

PURCHASE AND SALE AGREEMENT

1. TERMS SUMMARY.

Date of Agreement, i.e., date of full execution (for reference purposes and for calculation of deadlines) November 2, 2021.

This Agreement includes the Property Disclosure Statement.

Buyer: The Regents of the University of New Mexico, a body corporate of the State of New Mexico

Seller: Trinicap Properties 7, LLC, a Georgia limited liability company

Property: office building containing approximately 40,498 square feet and land containing approximately 3.4936 acres

Address: 1031 Lambertson Place NE, Albuquerque, New Mexico 87107

Purchase Price: \$3,750,000.00

Title Company: Stewart Title of Albuquerque, LLC (Michele Sharif)

Address: 7801 Academy Road, NE, Bldg. 1, Suite 101 Albuquerque, NM 87109

Phone: 828-1700

Facsimile: (505) 214-5776

Email: Michele.Sharif@stewart.com

Inspection Period: until January 31, 2022

Survey Type: Form, type and scope at Buyer's discretion, to be obtained and paid for by Buyer

Environmental Site Assessment: Form, type and scope at Buyer's discretion, to be obtained and paid for by Buyer

Closing Date: At a mutually acceptable time and date which is on or before fifteen (15) days after the New Mexico State Board of Finance approval; provided, however, in any event the closing shall occur on or before January 31, 2022

Buyer's Broker: CBRE, Inc. (Debra L. Dupes and Cheryl Hardt) representing Buyer as a "Transaction Broker"

Seller's Broker: CBRE, Inc. (Marguerite Haverly and Jason Lott) representing Seller as a "Transaction Broker"

Conveyance Documents:

A. General Warranty Deed

B. Bill of Sale

C. General Assignment of Approvals, Contracts and Development Rights

2. PROPERTY. Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price pursuant to the terms of this Purchase and Sale Agreement ("Agreement"). The Property includes all fixtures and permanent improvements located at the Property, including all mechanical systems, electrical systems, plumbing systems, heating, ventilating and air conditioning systems and equipment, sprinkler systems, security systems, fire detection systems, telephone distribution systems (lines, jacks and connections only), floor coverings, window coverings, signs, paving and

landscaping. The Property includes all of Seller's interest in leases, subleases, licenses, lease guaranties, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property. The Property includes all site plans, documents, governmental approvals, improvements, licenses, permits, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property.

3. DISCLOSURE AND DELIVERY OF INFORMATION. Within five (5) days of the Date of Agreement, Seller shall deliver to Buyer a fully and accurately completed Property Disclosure Statement in the form attached to this Agreement. Within fifteen (15) days of the Date of Agreement, Seller shall provide to Buyer true, correct and complete copies, to the extent that they are in Seller's control or possession of the following documents related to the Property: previously prepared environmental audits and inspections, physical inspection reports, maintenance information, property expense information, warranties, service and other contracts, including landscape maintenance contracts, engineering reports, hydrology reports, drainage information, grading information, soils reports, topography information, utility reports and information, building plans and specifications, certificates of occupancy, plats, prior surveys, site plans, governmental and quasi-governmental notices, a schedule of all lawsuits pending or threatened related to the Property (including a summary of relevant facts, status of the action, parties, court and attorneys involved), and all other material documents related to the Property (collectively "Due Diligence Materials").

4. INSPECTION PERIOD. Buyer shall have the period of time set forth above as the Inspection Period to review the following aspects of the Property. During the Inspection Period, Buyer shall review all of the information regarding the Property provided by Seller. In addition, during the Inspection Period, Buyer may perform such other inspections and review such other information as is desired by Buyer. Such inspections, unless otherwise specified in this Agreement, shall be at Buyer's expense. Seller authorizes Buyer to request zoning and other similar certifications from applicable governmental and quasi-governmental authorities. Seller releases Buyer from all claims and liabilities arising out of such requests by Buyer, including but not limited to enforcement actions triggered by such requests. During the Inspection Period, Buyer is specifically entitled to review the following:

A. Physical Inspection. Buyer, at Buyer's election and expense, may obtain a physical inspection of the Property.

B. Soil and Drainage Inspection. Buyer, at Buyer's election and expense, may obtain soil and drainage inspections and tests concerning the Property.

C. Title. Within ten (10) days of the Date of Agreement, Buyer shall obtain a title commitment ("Title Commitment") from Title Company. Costs for the standard owner's title insurance including deletion of Schedule B II exceptions 1, 2, 3, 4 and 5 associated with the Title Commitment shall be paid by Seller. Along with the Title Commitment, Title Company shall provide to Buyer copies of all documents listed as exceptions, a property tax search, a special assessment search and copies of all plats related to the Property.

D. Survey. Buyer, at Buyer's election and expense, may obtain a survey of the Property.

E. Environmental Site Assessment. Buyer, at Buyer's election and expense, may obtain a Phase I Environmental Site Assessment of the Property. If a Phase I Environmental Site Assessment of the Property obtained by Buyer indicates, in Buyer's sole determination, that additional environmental testing and/or inspection is appropriate, the Inspection Period shall be extended for thirty (30) days. In order to trigger such thirty (30) day extension of the Inspection Period, Buyer shall send a notice to Seller prior to the date that the Inspection Period would have otherwise ended.

F. Appraisal. Buyer, at Buyer's expense, shall obtain an appraisal ("Appraisal") of the Property, to be ordered by Buyer within ten (10) business days of the Date of Agreement.

5. BUYER'S ENTRY. Buyer shall be responsible for all costs, expenses, liabilities and damages incurred by Seller as a result of Buyer's entry onto the Property prior to the Closing.

6. BUYER'S OBJECTION. Prior to the end of the Inspection Period, Buyer may disapprove the Property and/or any item (including items reviewed during the Inspection Period) related to the Property. In such event, Buyer may terminate this Agreement, negotiate with Seller a mutually acceptable reduction in the Purchase Price, or give notice to Seller requesting that Seller cure the items disapproved by Buyer. Even if Buyer does not formally disapprove a monetary encumbrance, Seller shall have the obligation, at Seller's expense, to satisfy and remove at or before the Closing all monetary encumbrances affecting the Property. Regarding disapproval by Buyer of items other than monetary encumbrances, within ten (10) days of Buyer's notice requesting Seller's cure, Seller shall provide notice to Buyer of Seller's proposed cure and the time period necessary for Seller to effectuate the cure. Upon receipt of the response from Seller, Buyer shall within ten (10) days elect to either terminate this Agreement or accept Seller's proposed cure. If Buyer agrees to Seller's proposed cure, the Closing Date shall be extended, if necessary, consistent with the time period proposed by Seller for Seller's cure.

7. SELLER'S REPRESENTATIONS AND WARRANTIES. Except as is expressly disclosed in the Property Disclosure Statement, Seller makes the following

representations and warranties to Buyer as of the Date of Agreement and as of the Closing:

- A.** Seller is sole owner of the Property.
- B.** To the best of Seller's knowledge, there is no adverse soil, topography, hydrology or drainage condition at the Property.
- C.** To the best of Seller's knowledge, there are no hazardous materials, hazardous conditions, toxic substances or contaminated substances, including but not limited to asbestos, lead based paint and/or PCB transformers at the Property.
- D.** Other than property tax notices, Seller has not received any notice from any governmental or quasi-governmental entity that is currently pending.
- E.** The Property has never been used as a dump, landfill or other similar use to Seller's knowledge.
- F.** There is not currently and never has been any aboveground or underground storage tank located at the Property to Seller's knowledge.
- G.** All information and documents provided by Seller to Buyer regarding the Property are true, correct and complete. Notwithstanding the foregoing, Seller is not providing any representation or warranty to Buyer regarding the sufficiency, accuracy, completeness, or correctness of any information or report prepared by any party other than Seller. Seller does not provide any representation or warranty to Buyer concerning the skill or competency of any third party producing any such information.
- H.** There are no unpaid liens, standby charges, hook-up fees or assessments or other items which could result in a lien, related to the Property.
- I.** Water service, electric service, natural gas, telephone service, internet service and public sewer service are presently serving the Property.
- J.** The Property has access to Lamberton Place, NE, Albuquerque, New Mexico.
- K.** No work has been performed which has not been paid for or which could give rise to any mechanic's or materialmen's lien being filed against the Property.
- L.** No lawsuit or other claim is pending or threatened against Seller and/or the Property.
- M.** There is no pending purchase agreement and/or existing option to purchase or lease regarding all or any portion of the Property.

N. Seller will not violate, enter into or modify any agreement related to the Property, without Buyer's prior written approval.

O. The Property is vacant and as of the Closing no person or entity shall have any right to use or occupy all or any portion of the Property.

P. Seller and the owners of Seller are not subject to any bankruptcy, receivership or insolvency proceeding.

Q. Seller has the full right, power and authority to sell the Property to Buyer as provided in this Agreement.

R. No tenant or occupant of the Property is subject to any bankruptcy, receivership, probate or insolvency proceeding to Seller's knowledge.

S. No unpaid impact fee, special assessment, entitlement fee, and/or access fee exists regarding the Property.

T. Except as disclosed in writing by Seller to Buyer, all operating systems at the Property, including but not limited to all mechanical systems, electrical systems, plumbing systems, sewer systems, heating, ventilating and air conditioning systems and equipment, sprinkler systems, security systems, and fire detection systems are in operating condition.

U. The Property is in compliance with the requirements of all governmental and/or quasi-governmental authorities, including zoning, building code, fire code and accessibility requirements.

Seller's representations and warranties shall survive the Closing.

8. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS. At the Closing, the following shall occur:

A. Taxes, Assessments, Unpaid Existing Impact Fees. Applicable real property taxes shall be prorated through the Closing Date, based upon the latest tax information available to Title Company. Seller shall pay all special assessments, impact fees, standby charges, prorata charges and other similar charges and/or assessments related to the Property prorated thru of the Closing.

B. Insurance. All property insurance obtained by Seller on the building at the Property will terminate on the Closing Date.

9. MATERIAL CHANGE. No Material Change, as hereinafter defined, shall have occurred before the Closing with respect to the Property that has not been approved in writing by Buyer. For purposes of this Agreement, "Material Change" shall mean a change (other than Seller's removal of the personal property) in the status of the use or

physical condition of the Property. In the event of a Material Change, Buyer, at Buyer's election, may terminate this Agreement within ten (10) days of receiving written notice from Seller of such Material Change.

10. RISK OF LOSS. In the event of damage or destruction of all or any portion of the Property, Seller will promptly notify Buyer in writing of the nature and extent of such damage or destruction. In such event, Buyer, in its sole discretion, within fifteen (15) days of such notice, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of insurance proceeds from Seller or apply insurance proceeds actually received by Seller as of the Closing to the Purchase Price. Prior to the Closing, risk of loss with respect to the Property shall be on Seller. After the Closing, risk of loss with respect to the Property shall be on Buyer.

11. CONDEMNATION. Promptly upon obtaining knowledge of any threatened or filed condemnation proceeding against all or any portion of the Property, Seller or Buyer will notify the other party in writing of such proceeding. In such event, Buyer, in its sole discretion, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of condemnation proceeds from Seller or apply condemnation proceeds actually received by Seller as of the Closing to the Purchase Price.

12. SIGNS. Intentionally deleted.

13. CLOSING. The closing ("Closing") shall occur on the Closing Date. All documents shall be delivered by the respective parties to Title Company to be held in escrow pending the Closing. Each document shall be duly executed and, if the document is to be recorded, duly acknowledged. For the Closing, Seller shall deliver the following:

A. The General Warranty Deed, subject only to title items not objected to by Buyer during the Inspection Period.

B. The Bill of Sale.

C. The General Assignment of Approvals, Contracts and Development Rights.

D. An affidavit executed by Seller providing that Seller is not a "foreign person" as established by Internal Revenue Code Section 1445 or successor statutes.

E. Other applicable closing documents required or specified by this Agreement.

F. Closing statement prepared by Title Company for Seller.

The General Warranty Deed, Bill of Sale and General Assignment of Approvals, Contracts and Development Rights shall be on Buyer's standard forms.

For the Closing, Buyer shall deliver the following:

- A. The Purchase Price.
- B. Other applicable closing documents required or specified by this Agreement.
- C. Closing statement prepared by Title Company for Buyer.

Buyer shall prepare the conveyance documents for Seller's review and approval. All documents shall be in a form mutually acceptable to Buyer and Seller. Prorations shall be handled at the Closing as set forth in this Agreement. Buyer and Seller shall each pay one-half (1/2) of the escrow charges and/or closing fees of Title Company. Seller shall pay the cost of recording all documents transferring the Property to Buyer. All other costs related to the Closing shall be handled as is otherwise agreed to in writing by Buyer and Seller. Promptly after the Closing, Title Company shall issue to Buyer a standard New Mexico form Owner's Title Insurance Policy, effective as of the Closing Date, in the amount of the Purchase Price, insuring title to the Property vested in Buyer, in a form consistent with the Title Commitment, and subject only to exceptions not objected to by Buyer prior to the end of the Inspection Period. Seller shall pay the premium for the New Mexico form Owner's Title Insurance Policy, including deletion of Schedule B, Part II, Items 1, 2, 3, 4 and 5. Buyer shall pay the premiums for all other endorsements and/or extended coverages selected by Buyer to the Owner's Title Insurance Policy.

13. DEFAULT AND REMEDIES. Before exercising any remedy, the non-defaulting party shall give the defaulting party ten (10) days written notice specifying the default, and the defaulting party shall be permitted to cure the default in such period. If an uncured default occurs under this Agreement, then this Agreement may be terminated at the option of the non-defaulting party. The non-defaulting party shall have all rights and remedies available at law, in equity, pursuant to this Agreement and/or otherwise. Without limiting the foregoing, the non-defaulting party shall have the right to damages, the right of specific performance and, as referenced above, the right to terminate this Agreement.

14. REAL ESTATE BROKERS. The parties acknowledge that the Brokers set forth above are the sole brokers related to the transaction evidenced by this Agreement. Seller shall be responsible for all real estate commissions, fees and/or compensation for the Brokers set forth above.

15. FURTHER ACTION. Buyer and Seller agree to take such other and further action, and execute such additional documents, as are reasonably necessary to consummate the sale pursuant to this Agreement (at no cost to the party asked to take

such action) or which are reasonably required by the Title Company in conjunction with the Closing.

16. BACK UP OFFERS. Intentionally deleted.

17. NOTICES. Any notice required or permitted to be given under this Agreement shall be in writing and may be either hand-delivered, sent by recognized overnight courier (for next day delivery) or mailed, postage prepaid, certified mail, return receipt requested, addressed to the parties at their respective addresses set forth below. If any notice is hand-delivered, it shall be deemed given upon delivery. If any notice is sent by recognized overnight courier, it shall be deemed given upon delivery by the courier. If any notice is mailed, it shall be deemed given five (5) days after deposit in the United States mail. A party may change its address for notices by sending a notice to the other party pursuant to the terms of this paragraph. **FACSIMILE AND EMAIL COMMUNICATIONS SHALL NOT BE USED FOR NOTICES PURSUANT TO THIS AGREEMENT.**

18. SELLER'S AUTHORITY. Seller represents and warrants to Buyer that Seller has full legal power, authority and right to execute, deliver and perform the obligations under this Agreement. Seller represents and warrants to Buyer that the transactions contemplated by this Agreement and each person signing this Agreement and/or any document at the Closing has been duly authorized by all requisite action and that no remaining action or third-party consent is required.

19. AMENDMENT. This Agreement cannot be amended except by a written document executed by the party against whom such amendment is to be enforced.

20. INVALIDITY. If any provision of this Agreement is determined by a court to be invalid, ineffective, inoperative, unenforceable, or contrary to law, all of the remaining provisions of this Agreement shall remain in full force and effect.

21. ASSIGNMENT. No party may assign this Agreement without the prior written consent of the other party.

22. ATTORNEY REVIEW. Buyer and Seller each acknowledge and agree that this Agreement is a legally binding document and that each party has had a full opportunity to have its respective attorney review, revise and negotiate this Agreement. Consequently, neither party shall be deemed to have had the responsibility of drafting this Agreement if this Agreement at any time is construed or interpreted.

23. GOVERNING LAW. This Agreement shall be governed by the law of the State of New Mexico.

24. WAIVER. No waiver or failure by any party to enforce any breach of this Agreement shall be considered to be a waiver of any subsequent breach, regardless of

the time, nature or form of the subsequent breach. All waivers must be in writing to be effective.

25. INTENT AND EXHIBITS. The parties to this Agreement affirm that the terms and provisions of this Agreement accurately reflect their intent. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions.

26. TIME OF THE ESSENCE. Time is of the essence under this Agreement.

27. CAPTIONS AND DEFINED TERMS. The headings and captions contained in this Agreement are for convenience and reference purposes only and shall not define, limit or otherwise affect the terms and conditions of this Agreement. Capitalized words shall have the definition specified in this Agreement, including the definitions set forth in the "Terms" section.

28. COUNTERPARTS. This Agreement may be executed by Buyer and Seller in counterparts, each of which shall be deemed an original, and all of which together shall constitute one (1) document.

29. LIKE KIND EXCHANGE. Either party may elect to consummate this transaction as part of a so-called "like kind exchange" ("Exchange") pursuant to Section 1031 of the Internal Revenue Code, provided that: (i) the Exchange, to the extent necessary, if at all, may be effected through an assignment of rights under this Agreement to a qualified intermediary; (ii) neither party shall be required to take an assignment of the purchase or sale agreement for any exchange or replacement property, be required to acquire or hold title to any real property for the purposes of consummating the Exchange, or be required to expend any additional costs or expenses or incur any additional liability to effect the Exchange; and, (iii) neither party shall be responsible for compliance with or be deemed to have warranted to the other that the Exchange in fact complies with Section 1031 of the Code.

30. BUYER'S APPRAISAL CONTINGENCY. Buyer's obligations pursuant to this Agreement are contingent upon and subject to the Appraisal indicating a fair market value of the Property equal to or greater than the Purchase Price. If the Appraisal establishes a fair market value of the Property that is lower than the Purchase Price, Buyer may terminate this Agreement at any time prior to the Closing by giving notice to Seller.

31. BUYERS FUNDING CONTINGENCY. Buyer is not obtaining any loan, from a commercial lender or otherwise, in conjunction with Buyer's purchase of the Property pursuant to this Agreement. Notwithstanding any other provision of this Agreement, Buyer's obligations pursuant to this Agreement and Buyer's obligation to purchase the Property are conditioned upon Buyer's receipt of sufficient annual appropriations from the New Mexico State Legislature and/or other sources, or other funding. (See, §13-1-152 of the New Mexico Statutes.) If Buyer fails to obtain sufficient money, Buyer may

terminate this Agreement by written notice to Seller prior to the expiration of the Inspection Period.

32. BUYER'S APPROVAL CONTINGENCY. Buyer's obligations pursuant to this Agreement and Buyer's obligation to the purchase of the Property are contingent upon approval of the transaction covered by this Agreement by The Regents of the University of New Mexico, the New Mexico Department of Higher Education and the New Mexico State Board of Finance. Buyer shall endeavor to obtain all of the approvals as soon as is reasonably possible. Notwithstanding any other provision of this Agreement, in the event Buyer is not able to obtain the needed approvals on or before February 28, 2022, Seller shall have the right at any time thereafter to terminate this Agreement by giving Buyer written notice of its intent to terminate this Agreement and giving Buyer ten (10) days to complete the Closing. Unless and until Seller gives Buyer written notice of Seller's intent to terminate this Agreement, the Closing Date shall be extended to the extent necessary so as to enable Buyer to obtain all requisite approvals. Seller acknowledges that the foregoing authorities may require additional property investigations and/or other actions prior to and/or in conjunction with the granting of approval of the transaction covered by this Agreement. Seller agrees to reasonably cooperate with Buyer, including extension of the Inspection Period and/or the Closing Date, in order to facilitate Buyer's procurement of the requisite approvals.

33. LIMITATION. Notwithstanding any other provision of this Agreement, Buyer's liabilities are subject to the immunities and limitations of the New Mexico Tort Claims Act, Section 41-4-1, et seq., NMSA 1978, as amended.

SIGNATURES ON NEXT PAGE

SELLER:

TRINICAP PROPERTIES 7, LLC, a
Georgia limited liability company

By: 
KRIS MAHABIR
Its: Managing Member

Execution Date: October 27, 2021

Address: PO Box 132
Falmouth, MA 02541

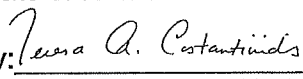
Phone: 917-681-8741

Facsimile: N/A

Email: KRIS.MAHABR@TRINICAP.COM

BUYER:

THE REGENTS OF THE UNIVERSITY
OF NEW MEXICO, a body corporate of the
State of New Mexico

By: 
TERESA COSTANTINIDIS, Senior Vice
President for Finance and Administration

Execution Date: Nov 2, 2021

Address: c/o Real Estate Department
Attn: Thomas M. Neale, Director

Mailing Address:
1 University of New Mexico MSC06-3595
Albuquerque, NM 87131-0001

Physical Address:
2811 Campus Boulevard NE
Albuquerque, NM 87106

Phone: (505) 277-4637

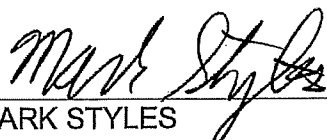
Email: tneale@unm.edu

REVIEWED AND APPROVED FOR UNM BY:

By: 
THOMAS M. NEALE, University of New Mexico
Director of Real Estate Department

APPROVED AS TO FORM FOR UNM:

HURLEY, TOEVS, STYLES, HAMBLIN &
PANTER, P.A.

By: 
MARK STYLES

SELLER:

TRINICAP PROPERTIES 7, LLC, a Georgia limited liability company

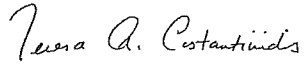
By: 
KRIS MAHABIR
Its: MANAGING MEMBER

Execution Date: October 27, 2021

By signing below, Buyer acknowledges receipt of this Statement. By signing below, however, Buyer has not indicated approval or disapproval of the Property and/or the information contained in this Statement.

BUYER:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico

By: 
TERESA COSTANTINIDIS, Senior Vice President
For Finance and Administration

MSS/UNM/Lamberton/Purchase Sale Agree MSS Clean 101921



**REALTORS® ASSOCIATION OF NEW MEXICO
PROPERTY DISCLOSURE STATEMENT - COMMERCIAL - 2020**

INSTRUCTIONS AND ACKNOWLEDGMENT REGARDING THIS FORM

This Statement discloses Seller's current, actual knowledge of the condition of the Property as of the date signed by Seller, and is not a substitute for any inspections or warranties that Buyer may wish to obtain. This Statement is designed to assist Seller to provide information about the Property and to assist Buyer in evaluating the Property being considered. Conditions may exist which are unknown to Seller. Buyer is encouraged to address concerns about the Property whether or not included in this Statement. This Statement does not relieve Seller of the obligation to disclose a condition of the Property that may not be addressed on this form or a change in any condition after the date of this Statement, and is not a substitute for inspection by the Buyer. Neither the Broker, nor the Board or Association of REALTORS® nor the REALTORS® Association of New Mexico warrant or guarantee the information in this disclosure.

Do not leave any questions blank. Attach additional pages if needed.

Initials: Buyer _____ Seller _____

This Statement covers the Property having an address of:

1031 Lamberton PL, NE, Albuquerque, NM

Address _____ City _____ Zip Code _____

Legal Description _____

Or see metes & bounds description attached as Exhibit _____, _____ County, New Mexico.

1. **MATERIAL PHYSICAL DEFECTS.** There are not any material physical defects in the Property, any improvements at the Property, and/or structures on the Property (including, but not limited to the roof), except (if there are no exceptions write "NONE"): None

2. TITLE, ZONING, LEGAL INFORMATION:

YES	NO	IS THE SELLER AWARE OF:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	A. Was the Property part of a larger tract of land that was subdivided within the last five (5) years?

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**REALTORS® ASSOCIATION OF NEW MEXICO
PROPERTY DISCLOSURE STATEMENT - COMMERCIAL - 2020**

YES	NO
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IS THE SELLER AWARE OF:

If yes, and the subdivided Property was not previously subdivided in accordance with the New Mexico Subdivision Act (Act), a subsequent sale, lease or other conveyance of the Property within five (5) years of the original subdivision and sale, lease or conveyance may trigger the requirements of the Act. SELLER/BUYER SHOULD CONSULT A TITLE COMPANY AND AN ATTORNEY TO DETERMINE THE APPLICABILITY OF THE ACT TO THIS PROPERTY.

- B. Are there any title problems (for example, unrecorded or disputed easements, lot line disputes, liens, encroachment, access issues, third party claims)?
- C. Any Property taxes that are not current?
- D. Any existing or proposed bonds, assessments, liens, mortgages, judgments, Deed of Trust, Impact Fees, Real Estate Contracts, etc. against the Property?
If yes, explain: _____
- E. Any violations of applicable subdivision laws at the time the Property was subdivided?
If yes, explain: _____
- F. Any alleged violations of applicable laws, regulations, ordinances or zoning laws?
If yes, explain: _____
- G. Any zoning variances/exceptions or non-conforming use of the Property?
If yes, explain: _____
- H. Any legal issues, proposed buildings, bridges, roadways or real estate developments, etc. in the immediate area?
If yes, explain: _____
- I. Any restrictive covenants or other limitations on use?
If yes, explain: _____
- a. Any violation thereof? If yes, explain: _____
- J. Any building code or environmental regulation violations?
If yes, explain: _____
- K. Any necessary permits, approvals or inspections for all construction, repairs and improvements that have not been obtained?
If yes, explain: _____
- L. Any existing or threatened legal actions concerning the Property or the Homeowners Association?
If yes, explain: _____
- M. Any well-sharing, driveway-sharing, road-sharing or other contract to which the Property is subject?
If yes, explain: _____
- N. Anyone with a Right of First Refusal, an option to buy or lease the Property?
If yes, explain: _____
- O. Any other restrictions on resale?
If yes, explain: _____
- P. Any exemptions you claim to Property Taxes (i.e., Veteran, Head of Household)?
If yes, explain: _____

For additional information or further explanation: _____

**REALTORS® ASSOCIATION OF NEW MEXICO
PROPERTY DISCLOSURE STATEMENT - COMMERCIAL - 2020**

3. **PHYSICAL DAMAGE:** The Property has not suffered any material casualty, fire damage or other damage, except (if there are no exceptions write "NONE"): None

4. **OCCUPANCY:**

YES	NO
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IS THE SELLER AWARE OF:

A. Does the Seller currently occupy the Property? If yes, _____ number of years/ months Seller occupied. If no, _____ number of years/months since Seller occupied. Please indicate if Seller never occupied Property _____ .

For additional information or further explanation: _____

5. **LEASES.** No lease, sublease or other tenancy agreement exists affecting the Property, except (if there are no exceptions write "NONE"): None

6. **LESSEE INFORMATION**

Name of Tenant _____

Address _____ City _____ State _____ Zip Code _____

Term of Lease: _____ Crop or Share Rent: _____

Name of Tenant _____

Address _____ City _____ State _____ Zip Code _____

Term of Lease: _____ Crop or Share Rent: _____

For additional information or further explanation: _____

7. **EQUIPMENT:** The mechanical systems, electrical systems, plumbing systems, heating, ventilating and air conditioning systems and equipment, sprinkler systems, security systems, fire detection systems, telephone distribution systems (lines, jacks and connections only), elevators, and other similar equipment and fixtures existing on the Property are in good operating order and condition, except (if there are no exceptions write "NONE"): None

8. **UTILITIES AND ASSESSMENTS.** The Property is served by the following utilities (check appropriate boxes):

water service electric service natural gas telephone service public sewer service cable service
 other: _____

Owner represents and warrants that all costs and assessments related to such utilities have been fully paid. The following telecommunications services are available at the Property: _____

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9. BUILDINGS AND OTHER STRUCTURES

A Residential Home is included in the Sale. Attached is the Property Disclosure Statement-Residential (RANM Form 2301)

Main House _____
 No. of Rooms _____ Roof _____ Foundation _____ Basement _____
 Gas _____ Electricity _____ Other Utilities _____ Bathrooms _____
 Water System _____ Heat _____ Other Living Quarters _____

Approximate Age of Dwellings _____

Barns and Outbuildings _____

Approximate Age of Barns and Outbuildings _____

Fences (Types, Miles, etc.) _____

Fence Condition Good Fair Poor

Condition of Improvements _____

Other _____

For additional information or further explanation: _____

10. LEAD-BASED PAINT

A. **DISCLOSURE AND INFORMATION REQUIREMENT.** If there is a *residence* on the Property, Federal Law and Regulations create specific disclosure and information requirements, which are set forth in RANM Form 5112, Lead-Based Paint Addendum to Purchase Agreement. RANM Form 5112 must be attached to the Purchase Agreement. **The Seller is not permitted to accept a Buyer's offer prior to making the required disclosures and providing the required information.**

B. **REPAIRS AND RENOVATIONS.** Were renovations or repairs made to any building(s) on the Property or portion thereof on or after April 22, 2010 that are governed by the Lead-Based Paint Renovation, Repair and Painting Program? Yes No Don't Know

If yes, complete and attach RANM Form 5112A, Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum (UNLESS OTHERWISE DIRECTED BY THE FORM). For information on types of buildings and renovations covered by the Program, refer to RANM Form 2315, Lead-Based Paint (LBP) Renovation, Repair and Paint Information Sheet.

11. ENVIRONMENTAL

YES	NO	IS THE SELLER AWARE OF:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	A. Are there underground or aboveground Storage Tanks? If yes, Type _____ Location _____ Current Status _____
<input type="checkbox"/>	<input type="checkbox"/>	B. Any soil, stream, or groundwater contamination? If yes, please explain _____
<input type="checkbox"/>	<input checked="" type="checkbox"/>	C. Any flooding or drainage problems? If yes, please explain _____
<input type="checkbox"/>	<input checked="" type="checkbox"/>	D. Solar Leases _____
<input type="checkbox"/>	<input checked="" type="checkbox"/>	E. Transmission Lines _____
<input type="checkbox"/>	<input checked="" type="checkbox"/>	F. Wind Turbines _____
<input type="checkbox"/>	<input checked="" type="checkbox"/>	G. Easements that serve Solar Equipment, Transmission Lines or Wind Turbines _____

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YES	NO
-----	----

IS THE SELLER AWARE OF:

H. Do you have knowledge of any environmental consequences resulting from the Water Softener? Explain: _____

Does the Property include an On-Site Liquid Waste System? Yes No
If the answer is "Yes", the transfer of the Property is subject to Regulations of the New Mexico Environment Department governing On-Site Liquid Waste systems, which require inspection and possible repair. Contact the new Mexico Environment Department for information regarding appropriate inspection forms and requirements.

For additional information or further explanation: _____

12. **SOIL CONDITIONS.** The Property does not have any slipping, sliding, settling, flooding, ponding or any other grading, drainage or soil problems, except (if there are no exceptions write "NONE"): None

13. **OTHER PERSONAL PROPERTY** Trucks, Autos, Equipments, Supplies None

14. **COMPLIANCE WITH LAWS.** No aspect or condition of the Property violates applicable laws, rules, regulations, codes, or covenants, conditions or restrictions, except (if there are no exceptions write "NONE"): None

15. **IMPROVEMENTS.** No improvements or alterations have been made to the Property without any permits where a permit was required, except (if there are no exceptions write "NONE"): None

The following certificates of occupancy have been issued regarding the Property: _____

16. **ACTIONS, SUITS OR PROCEEDINGS.** No action, suit or proceeding is pending or threatened before any court, arbitration tribunal, governmental agency, quasi-governmental agency, commission, board, bureau, or instrumentality that would affect the Property or the right or ability of an owner or tenant to convey, occupy or utilize the Property, except (if there are no exceptions write "NONE"): None

17. **GOVERNMENTAL PROCEEDINGS.** No existing or threatened condemnation, environmental, zoning, redevelopment agency plan or other land use regulation proceeding exists, except (if there are no exceptions write "NONE"): None

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18. **CONTRACTS.** No service contract or other contract exists affecting the Property, except (if there are no exceptions write "NONE"): None

19. **UNRECORDED TITLE MATTERS.** No unrecorded claim, encumbrance, covenant, condition, restriction, easement, lien, charge or other matter exists regarding the Property, except (if there are no exceptions write "NONE"): None

20. **OPTIONS.** No option to purchase, option to lease, right of first refusal, right of first offer or other similar agreement exists regarding the Property, except (if there are no exceptions write "NONE"): None

21. **OTHER**

For additional information or further explanation: _____

PLEASE NOTE: *There is currently no legal or statutory requirement in the State of New Mexico that obligates or requires Sellers or Brokers to disclose to any prospective Buyer that the subject Property is or has been: 1) The site of a natural death, homicide, suicide or any other crime classified as a felony; 2) Owned or occupied by a person or persons exposed to HIV or diagnosed with AIDS or any other disease not known to be transmitted through the common occupancy of real estate; 3) Located in the vicinity of a convicted sex offender.*

If buyer has concerns about any of the conditions cited above, Buyer is urged to conduct his/her own due diligence and contact the appropriate Local, State or Federal health and law enforcement authorities to obtain accurate and reliable information.

