



7. Closing shall be completed at the office of the University Counsel ~~Comptroller~~, Scholes Hall (main campus), Albuquerque, New Mexico, as soon as possible following the approval of title by Buyer's legal counsel and approval of the purchase by the State Board of Finance and the Board of Educational Finance.

8. If the land is improved, Seller agrees to keep the improvements fully insured by fire and extended coverage insurance, or other adequate insurance, until the date of closing. If improvements are not in the same condition at closing as they are on the date of this Agreement, Buyer shall have the option of cancelling this Agreement or paying the purchase price and taking the proceeds of insurance.

9. The Buyer shall have the right to survey the land at its own expense prior to approval of title.

10. This Agreement is made subject to the approval of the ~~State~~ <sup>Regents,</sup> / the State Board of Finance and the Board of Educational Finance. Should either of said boards fail to approve this Agreement, the Agreement is hereby cancelled and neither party shall incur any liability with respect thereto.

11. This Agreement is binding upon and inures to the benefit of the heirs, executors, administrators, successors, assigns or legal representatives of the parties hereto, provided that none of the parties hereto shall have the right to assign this Agreement without the prior written consent of the other party.

12. Other provisions: \_\_\_\_\_

IN WITNESS WHEREOF, this Agreement has been executed by Seller and Buyer as of the dates indicated below.

Seller:

Robert M. Wynn

Elizabeth B. Duncan

Date: 5/17/82

By: \_\_\_\_\_

Title: \_\_\_\_\_

Purchaser:

THE REGENTS OF THE UNIVERSITY OF

NEW MEXICO

Date: 5/17/82

By: John Perovich  
John Perovich

Title: Vice President for Business and Finance

Approved as to form:

John Cook  
University Counsel