

AGREEMENT

THIS AGREEMENT made and entered into by and between the REGENTS OF THE UNIVERSITY OF NEW MEXICO, hereinafter called University, and the NEW MEXICO BAR FOUNDATION, a nonprofit corporation of the state of New Mexico, hereinafter called Foundation.

The University owns and operates the School of Law located on the campus of the University of New Mexico on real estate owned by the University. The membership of the New Mexico Bar Foundation is comprised entirely of members of the State Bar of New Mexico, devoted to the improvement of the administration of justice and of the study of law and the legal profession. The parties have agreed to jointly pay the costs of construction of a building on the land of the University of New Mexico adjacent to the School of Law in accordance with the provisions of this Agreement. A portion of the building will be used to house the central offices of the State Bar of New Mexico and the remaining portion will be used for the purposes of the School of Law. It is hoped by this project to bring closer liaison between the State Bar of New Mexico and the School of Law of the University, to the mutual advantage of both and of the administration of justice.

The parties hereby agree as follows:

1. GRANT. The University hereby leases to the Foundation, subject to the conditions stated herein, a portion of the real property and buildings and improvements to be erected thereon situate on the premises of the North Campus of the University of New Mexico in the City of Albuquerque, County of Bernalillo, State of New Mexico, as shown on Exhibit A attached hereto and made a part hereof, which leased property shall be described herein

on the "demised premises." The demised premises shall consist of the exclusive right to the usable area described in Exhibit A and joint use of certain areas with University described in Exhibit A, it being the intent of the parties to divide the usable area in proportion to the contribution of the respective parties to the construction of the building contemplated herein, which percentage shall be fixed at the time of completion and may be changed from time to time in the future as agreed upon by the parties.

2. TERM. The Foundation shall have and hold the demised premises pursuant to the terms of this Agreement for the useful life of the improvements to be constructed thereon.

3. COMMENCEMENT OF TERM. The term of this lease shall commence when the building upon the demised premises is substantially completed.

4. ERUCTION OF IMPROVEMENTS. The University and the Foundation shall jointly prepare and agree upon plans and specifications for the construction of a two-story structure with basement, suitable for use by the University School of Law and for use as central offices of the State Bar of New Mexico. The estimated cost of the project contemplated will be \$350,000.00. The University agrees to commence construction of a building of the size and type described and suitable for the purposes herein stated, subject to the requirements of the State Purchasing Act of the State of New Mexico, including the bonding requirements thereof.

5. RENT DURING TERM. In consideration for this lease, Foundation shall pay the sum of \$150,000.00, plus a proportionate share of the costs and expenses for the use of the common parts of the structure as the parties shall agree after good faith negotiations between them.

6. USE OF THE DEMISED PREMISES. At the commencement of the term of the lease, the Foundation shall use the demised premises for the purpose of housing the central offices of the State Bar of New Mexico. Foundation shall be authorized to enter into a sub-lease with the State Bar of New Mexico for the entire term of this lease, and shall be permitted to use the premises for any other reasonable implied use of a similar nature.

7. USE OF PARKING FACILITIES. The Foundation shall be permitted to use a reasonable amount of parking appurtenant to the building to be constructed and the Law School, subject to University regulations relating to parking. It is contemplated that approximately twenty (20) spaces will be provided for the Foundation.

8. REPAIRS BY UNIVERSITY. Repairs and maintenance of the demised premises shall be the responsibility of the University with the cost to be shared ratably by the parties by agreement. University agrees to keep the demised premises in good repair at all times.

9. ALTERATIONS AND REMODELING. Foundation shall have the right to make alterations and changes to its portion of the interior of the building as it deems necessary for its purposes, provided such alterations do not injure the building structure. Major remodeling or modifications to the building shall be agreed upon by the parties and the expense of such alterations ratably apportioned between the parties.

10. FIRE AND EXTENDED COVERAGE INSURANCE. The cost of insurance shall be an expense to be paid by University and ratably apportioned between the parties. Liability, fire and extended coverage insurance with a responsible insurer shall be carried on the demised premises for an amount not less than the replacement cost of the building and improvements located on the demised premises. Foundation shall be named as an additional insured. Foundation agrees to carry its own fire and extended coverage on the personal property of the Foundation located on the demised

premises. Liability insurance coverage shall be for limits of not less than \$100,000 per person and \$300,000 per occurrence, and not less than \$50,000 for property damage liability per occurrence.

11. UTILITY CONNECTIONS. University shall provide the necessary mains, conduits, and facilities in order that all utilities including telephone, may be connected with the demised premises of the Foundation to meet the requirements and intent of the plans and specifications. The Foundation shall pay its ratable portion of the utilities used or consumed in the demised premises.

12. ACCESS TO PREMISES. It is understood that University owns the land surrounding the demised premises and that University agrees to provide adequate access to such premises.

13. ARBITRATION. Any controversy arising between the parties which is not resolved by negotiation shall be resolved by arbitration in accordance with the New Mexico Uniform Arbitration Act (N.M.S.A. 22-2-2 to 22-2-11).

THIS AGREEMENT executed at Albuquerque, New Mexico on this 17th day of September, 1974.

REGENTS OF UNIVERSITY OF NEW MEXICO

By Austin E. Roberts

Austin E. Roberts
Vice President of the Board of Regents
Lessor

NEW MEXICO EAR FOUNDATION

By Ronald Moore

Ronald Moore
President of New Mexico Ear Foundation
Lessee

STATE OF NEW MEXICO)
County of Bernalillo) ss:

The foregoing instrument was acknowledged before me this

25th day of January, 1974, by Austin E. Robert,

Vice President of REGENTS OF THE UNIVERSITY OF NEW MEXICO,

A BODY CORPORATE OF THE State of New Mexico, on behalf of said
body corporate.

(SEAL)

My commission expires July 19, 1976

Eleanor L. Johnson
Notary Public.

STATE OF NEW MEXICO)
County of Bernalillo) ss:

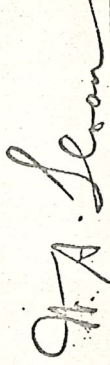
The foregoing instrument was acknowledged before me this
17th day of January, 1974, by Donald B. Moses, President of the
NEW MEXICO BAR FOUNDATION, a nonprofit corporation of the State
of New Mexico, on behalf of said corporation.

(SEAL)

My commission expires 7/19/75.

Mary C. McKelvey
Notary Public

The foregoing Agreement between the Regents
of the University of New Mexico and the New Mexico Bar
Foundation is hereby approved as to form.



William A. Sloan

2nd copy to Burge
of pages 1, 3, 14
5/14/75