

LEASE

Recorded Book: D-160, Page 67

THIS INDENTURE, Made this 24th day of August, 1950, between THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, hereinafter called the "Lessor", and BOARD OF EDUCATION OF THE CITY OF ALBUQUERQUE, NEW MEXICO, hereinafter called the "Lessee", WITNESSETH:

WHEREAS, the Lessor is the owner of a tract of land in the City of Albuquerque, New Mexico, of which the land hereinafter described is a part; and

WHEREAS, the Lessee has offered to place on the land hereinafter described a public school building in consideration of a lease by the Lessor to the Lessee for a period of ninety-nine (99) years; and

WHEREAS, said offer has been fully considered by The Regents of the University of New Mexico, in meeting duly assembled, and, upon such full consideration, the following Resolution was adopted by and made a part of the minutes of said meeting, viz.:

"RESOLUTION

"WHEREAS, through cooperation with the Board of Education of the City of Albuquerque, New Mexico, the University of New Mexico and its faculty have been permitted to use the class rooms of the Public Schools of Albuquerque for observation and use by the University's students in the Department of Education, which has furnished a training and research laboratory for such students and faculty members, all of which has been of great benefit to the University of New Mexico, and in the line of its object in the training of teachers; and

"WHEREAS, the Board of Education of the City of Albuquerque, New Mexico, has offered to place on University land, title to which stands in the name of The Regents of the University of New Mexico, a public school building, in consideration of a lease by the Regents to said Board of Education for a period of ninety-nine (99) years; and

"WHEREAS, it will be for the benefit of the University of New Mexico, and in the opinion of The Regents of the University of New Mexico will be for the best interests of New Mexico will be for the best interest of the University and in the line of its object to have such public school building and to have a public school conducted therein, all on University land where the students and faculty of the University in the Department of Education can have more convenient access for study, research, observation and training as aforesaid.

"NOW, THEREFORE, BE IT RESOLVED, by The Regents of the University of New Mexico, that the offer of the Board of Education of the City of Albuquerque, New Mexico, be, and it hereby is, accepted, and that the president and Secretary of the Regents be, and they hereby are, authorized and directed to make, execute and deliver, in behalf of The Regents of the University of New Mexico, a ninety-nine (99) year lease to the Board of Education of the City of Albuquerque, New Mexico, upon condition that a public school building be placed upon said premises within one (1) year hereinafter, the lease to cover ten (10) acres of ground described as follows:

"A tract of land situate in the Northeast Quarter Quarter ( $NE\frac{1}{4}$ ) of Section 18, Township 10 North, Range 4 East, N.M.P.M., in the City of Albuquerque, New Mexico, and more particularly described as follows:

BEGINNING, for a tie, at the corner common to Sections 7, 8, 17 and 18, Township 10 North, Range 4 East, N.M.P.M., and running-  
 thence S. 89 deg. 15' W. 410.00 feet along the line between said Sections 7 and 18 a distance of 410.00 feet to the Northeast and beginning corner No. 1 of the tract herein set forth;  
 thence running S. 0 deg. 24' 30" E., 660.00 feet to the Southeast corner No. 2;  
 thence S. 89 deg. 15' W., 660.00 feet to the Southwest corner No. 3;  
 thence N. 0 deg. 24' 30" W., 660.00 feet to the Northwest corner No. 4; a point on the line between said Sections 7 and 18;  
 thence N. 89 deg. 15' E., 660.00 feet along said last described Section line to the Northeast and beginning corner No. 1 of the tract herein set forth;

Containing Ten (10.00) acres, more or less;

**BOUNDED:**

On the North by Morrow Avenue; and  
 On The East, South and West by lands of the University of New Mexico"; and

NOW, THEREFORE, In consideration of the premises, and subject to the condition hereinafter set forth, the Lessor has demised and leased, and by these presents does demise and lease, unto the Lessee the land and real estate hereinbefore specifically described.

TO HAVE AND TO HOLD the same unto the Lessee for and during the period of ninety-nine (99) years from and after the date hereof.

INEZ  
SITE

The foregoing demise and lease is subject to the express condition that a public school building be placed upon said premises by the Lessee within the period of one (1) year from and after the date hereof.

At any time during this lease and upon any termination of this lease, and for a period of one (1) year subsequent thereto, the Lessee shall have the right, at its own cost and expense, to remove from the demised premises any and all structures that it may have placed thereon, and any and all improvements and structures thereon not so removed shall be and become the property of the Lessor.

This lease shall inure to the benefit of and be binding upon the Lessor and the Lessee, and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this indenture to be executed, in duplicate, by their respective officers thereunto duly authorized, the day and year first above written.

ATTEST:

Marie G. Milne,  
Secretary.  
(CORPORATE SEAL)

THE REGENTS OF THE UNIVERSITY OF  
NEW MEXICO, Lessor.  
By Sam G. Bratton, President of  
The Board

ATTEST:

D. A. Macpherson, Jr.  
Clerk.  
(CORPORATE SEAL)

BOARD OF EDUCATION OF THE CITY OF  
ALBUQUERQUE, NEW MEXICO, Lessee,  
By S. Y. Jackson, President.

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO.....SS.

On this 24th day of August, 1950, before me personally appeared SAM G. BRATTON, to me personally known, who, being by me duly sworn, did say that he is President of THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate under the laws of the State of New Mexico, and that the seal affixed to the foregoing instrument is the corporate seal of said body corporate, and that said instrument was signed and sealed in behalf of said body corporate by authority of its Board of Regents, and said Sam G. Bratton acknowledged said instrument to be the free act and deed of said body corporate.

IN WITN SS WHEREOF, I have hereunto set my hand and notarial seal the day and year first above written.

My commission expires July 19, 1952.  
(Notarial Seal)

Eleanor L. Manson, Notary Public.

LEASE

Recorded Book D-160, Page 67

PAGE #4.

STATE OF NEW MEXICO

COUNTY OF BERNALILLO.....SS.

On this 24th day of August, 1950, before me personally appeared S. Y. JACKSON, to me personally known, who being by me duly sworn, did say that he is President of THE BOARD OF EDUCATION OF THE CITY OF ALBUQUERQUE, NEW MEXICO, a public corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said S. Y. Jackson acknowledged said instrument to be the free act and deed of said corporation.

With ss my hand and seal on this the day and year first above written.

My commission expires:  
November 4, 1950.  
(Notarial Seal)

Lucille L. Knox, Notary Public

Filed Nov. 10, 1950  
Recorded Book D-160, Page 67  
Records Bernalillo County, N.M.