

Housing Conversion RFP #01-2025 - ADC Case #2024-16

ATTACHMENT E
Lomas Tower Supplementary Information

FIRST AMENDMENT TO PURCHASE OPTION AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE OPTION AGREEMENT (this “Amendment”) is made effective as of November 25, 2024 (“Amendment Date”), by and between 200 LOMAS, LLC, a New Mexico limited liability company (“Optionor”), and LINCOLN CAPITAL ACQUISITION, LLC, a Delaware limited liability company (“Optionee”), with reference to the facts set forth below.

RECITALS

- A. Optionor and Optionee entered into that certain Purchase Option Agreement dated as of September 26, 2024 (the “Agreement”), with respect to certain real and personal property located at 200 Lomas NE, Albuquerque, New Mexico.
- B. The parties acknowledge that closing under the Purchase Contract (as defined in the Agreement) has been extended pursuant to that certain First Amendment to Agreement of Sale dated as of October 16, 2025 between Owner and Optionor.
- C. In consideration of the foregoing premises, the parties desire to amend the Agreement as provided below.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as set forth below.

1. **Coordination.** Terms and words not herein expressly defined shall, to the extent the same are defined in the Agreement, have the same meaning and application ascribed thereto in the Agreement, it being the intent of the parties hereto that the Agreement and this Amendment be applied and construed as a single instrument.

2. **Extension of Option Term.** The deadline for providing the Exercise Notice set forth in Section 3 of the Agreement is hereby extended to expire at 11:59 p.m. Santa Monica, California time on January 31, 2025. The deadline for agreement to a form of condominium replat, covenants, and other documentation related thereto set forth in Section 6(ii) of the Agreement is hereby extended to expire at 11:59 p.m. Santa Monica, California time on January 31, 2025.

3. **Counterparts.** This Amendment may be executed in counterparts, each of which, when taken together, shall constitute one fully executed original. Facsimile signatures and PDF or DocuSign signatures sent by electronic mail shall be binding for all purposes of this Amendment.

4. **Ratification.** Buyer and Seller hereby ratify and affirm all of the terms and provisions of the Agreement, as amended by this Amendment, and acknowledge that such terms and provisions are in full force and effect as herein modified.

[Signatures continued on next page.]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Amendment Date.

OPTIONOR:

200 LOMAS, LLC,
a New Mexico limited liability company

DocuSigned by:
Paul Silverman
By: _____
Name: PAUL Silverman
Its: Manager

OPTIONEE:

LINCOLN CAPITAL ACQUISITION, LLC,
a Delaware limited liability company

R Condas
By: _____
Name: Russell Condas
Its: Vice President

PURCHASE OPTION AGREEMENT

(200 Lomas Blvd. NW, Albuquerque, New Mexico)

9/26/2024

THIS PURCHASE OPTION AGREEMENT (this “Agreement”) is made as of September __, 2024 (the “Effective Date”), by and between 200 LOMAS, LLC, a New Mexico limited liability company (“Optionor”), and LINCOLN CAPITAL ACQUISITION, LLC, a New Mexico limited liability company (“Optionee”).

RECITALS

- A. Optionor has entered into that certain Agreement of Sale dated as of July 23, 2024 between Optionor, as Buyer, and Wells Fargo Bank, N.A. (“Owner”), as Seller (as may be amended from time to time, the “Purchase Contract”), for the purchase of certain real property located in Bernalillo County, New Mexico and identified as tax ID parcels 101405825610332508, 101405825007132510 and 10140582514434207 (the “Contract Property”).
- B. The Contract Property includes that certain real property located at 200 Lomas NE, Albuquerque, New Mexico, consisting of only that certain building known as the Wells Fargo Building (the “Property”). For purposes of clarification and not by way of limitation related thereto, the Property is only a portion of the Contract Property and all portions of the Contract Property that are not the Property shall not be included in this Agreement.
- C. Optionor desires to grant to Optionee an option to acquire Optionor’s interest in the Property at Closing by separate transfer and conveyance to Optionee at closing of the transaction contemplated by the Purchase Contract (the “Closing”) for the purpose of redeveloping floors 2-13 of the building for 4% LIHTC housing multi-family affordable housing (the “Project”) on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of this Agreement, Optionor and Optionee agree as follows:

1. **Purchase Option.**

- 1.1. **Grant of Option.** Optionor hereby grants to Optionee, and Optionee accepts from Optionor, the exclusive option (the “Option”) to acquire from Optionor all of its right, title and interest in the Property from the Owner (the “Assigned Interest”) at Closing.
- 1.2. **Option Premium.** Within three (3) business days after the Effective Date, Optionee shall pay to Optionor, as consideration for the Option granted herein, an option premium in the amount of One Hundred and No/100 Dollars (\$100.00) (the “Option Premium”). The parties acknowledge and agree that the Option Premium is being paid as separate consideration for the Option and will be non-refundable to Optionee except in the case of Optionor’s material breach of this

Agreement. The Option Premium shall not be applied against the Purchase Price at Closing.

2. Purchase Price. As and for a purchase price (the “Purchase Price”) for the Assigned Interest, Optionee shall, if it elects to exercise the Option, (a) pay to Optionor the sum of One Hundred and No/100 Dollars (\$100.00), and (b) if Optionee proceeds to closing of the acquisition of the Property pursuant to the Purchase Contract (“Closing”), (i) pay the sum of Five Million Five Hundred Thousand and No/100ths Dollars (\$5,500,000.00), (ii) concurrently with Closing, cause the Property to be replatted as a commercial condominium, and (iii) concurrently with Closing, convey to Optionor all of the ground level and parking areas of the Property as shall be hereafter negotiated in good faith by Optionor and Optionee and agreed by Optionor and Optionee prior to Closing.
3. Option Exercise and Closing. If Optionee desires to exercise its Option to acquire the Assigned Interest, Optionee shall provide written notice to Optionor of such election (the “Exercise Notice”) not later than December 15, 2024. Thereafter, Optionor shall seek to amend the Purchase Contract resulting in a bifurcated closing with the Property being conveyed to Optionee at Closing and all other of the Contract Property being conveyed to the Optionor at Closing (the “Contract Bifurcation”). The assignment of the Assigned Interest contemplated by this Agreement (the “Assignment Closing”) shall occur at or concurrently with Closing.
 - 3.1. Optionor’s Closing Documents. In conjunction with the Assignment Closing, Optionor shall execute and deliver to Optionee the following (collectively, “Optionor’s Closing Documents”), all in form and content reasonably satisfactory to Optionee:
 - 3.1.1. Assignment of Purchase Contract. An Assignment and Assumption of Purchase Contract approving the Contract Bifurcation (the “Assignment”). Optionor and Optionee agree to cooperate in good faith to obtain any such consents.
 - 3.1.2. Evidence of Optionor’s Authority. Evidence reasonably satisfactory to Optionee reflecting the valid authorization of the person(s) who has/have signed all closing documents on Optionor’s behalf.
 - 3.1.3. Other Documents. All other documents reasonably determined by Optionee (i) to be necessary to transfer the Assigned Interest to Optionee free and clear of all encumbrances, or (ii) which are customarily delivered in transactions similar to the transaction contemplated by this Agreement within the jurisdiction where the Property is located.
 - 3.2. Optionee’s Closing Documents. In conjunction with the Assignment Closing, Optionee will execute and deliver to Optionor the following (collectively, “Optionee’s Closing Documents”):
 - 3.2.1. Assignment of Purchase Contract. Optionee’s executed counterpart of the Assignment.

3.2.2 The remainder of the Purchase Price

- 3.3. Attorney's Fees. Each of the parties will pay its own attorney's fees, except that a party defaulting under this Agreement or any Closing Document will pay the reasonable attorneys' fees and court costs incurred by the non-defaulting party to enforce its rights hereunder.
4. Purchase Contract. Optionor's obligations to perform under this Agreement is specifically contingent on, among other things, the consummation of the Purchase Contract, pursuant to its terms. In the event that the Purchase Contract terminates, for any reason, then this Agreement shall automatically terminate and neither party shall have any right or obligation, one to the other, pursuant to this Agreement.
5. Representations and Warranties by Optionor. Optionor represents and warrants to Optionee as follows:
- 5.1. Existence; Authority. Optionor is duly organized, validly existing and in good standing in the state of its formation, and has the requisite power and authority to enter into and perform this Agreement and Optionor's Closing Documents; such documents have been duly authorized by all necessary action; such documents are valid and binding obligations of Optionor, and are enforceable in accordance with their terms.
- 5.2. Purchase Contract. The Purchase Contract is in full force and effect.
6. Termination. Optionor shall have the right to terminate this Agreement if (i) Optionee does not receive financing sufficient, in Optionor's sole and absolute discretion to purchase the Property at Closing; (ii) Optionor and Optionee have not agreed to a form of condominium replat, covenants, and other documentation related thereto by December 15, 2024; (iii) Owner does not agree to the Contract Bifurcation; (iv) the Purchase Contract is terminated for any reason; (v) or at Optionor's sole and absolute discretion for any reason or no reason.
7. Broker's Commission. Other than Optionor's engagement of Geltmore Real Estate Advisory Team, LLC ("Broker"), each of Optionor and Optionee represent to each other that they have dealt with no other brokers, finders or the like in connection with the transactions contemplated by this Agreement, and no other broker or person is entitled to any commission or finder's fee in connection with such transactions. Optionor shall be responsible to pay any and all fees due to Broker in connection with the Assignment. Owner has engaged separate brokers, finders, or the like, and any commission or finder's fee pursuant to the Purchase Contract shall be paid pursuant to the terms and conditions of the Purchase Contract.
8. Assignment. Optionee may assign its rights under this Agreement to an affiliate of Optionee for purposes of advancing the Project. No other assignment of this Agreement is permitted without Optionor's prior written approval.

Agreement. The term “business day” shall mean Monday through Friday except Federal holidays. If any time period under this Agreement ends on a day other than a business day, then the time period shall be extended until the next business day. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. Any party may execute this Agreement and deliver it by email transmission and such Agreement and signature sent by email shall be treated as an original Agreement.

12. Remedies. If Optionee materially defaults under this Agreement, Optionor shall have the right to provide written notice to Optionee of such default. If Optionee fails to cure such default and Optionor does not waive such default within thirty (30) days of the date of delivery of such notice to Optionee, this Agreement will terminate, and upon such termination Optionor will retain the Option Premium as liquidated damages. If Optionor defaults under this Agreement, Optionee may elect to waive the default, or terminate this Agreement and receive back the Option Premium. Optionor hereby waives any and all other remedies available to it at law, in equity, or otherwise.
13. Confidentiality. In the course of performing its rights and obligations under this Agreement, each party may obtain non-public, confidential and/or proprietary information from the other party. Such information that a party receives from the other party, whether oral, written or in any other form and whether furnished before or after the Effective Date, together with any analyses or documents prepared by the recipient party that contains or otherwise reflects such information and is identified by the providing party as confidential, is hereinafter referred to as “Confidential Information.” In addition, the provisions of this Agreement shall also constitute Confidential Information as to both parties. Confidential Information will not include information that is or becomes generally available to the public otherwise than as a result of disclosure by the recipient party or information that is already in, or subsequently comes into, the recipient party’s possession, provided that the source of such information was not, to the recipient party’s knowledge, obligated to keep such information confidential.

Each party agrees that it shall hold Confidential Information in confidence and shall not, without the other party’s prior written consent, disclose Confidential Information, directly or indirectly, in any manner whatsoever, to any other person. The recipient party may disclose Confidential Information to any partners and members, as applicable, of the Optionor and Optionee, attorneys, lenders, potential equity sources, accountants, consultants, advisors, affiliates, agents, contractors or employees to the extent such persons need to know such Confidential Information to assist the party in performing its obligations, or exercising its rights and remedies, under this Agreement and to any person providing or evaluating a proposal to provide financing to the recipient party or any direct or indirect owner of such party; provided in each case that the recipient party shall direct such person to treat such Confidential Information confidentially. Notwithstanding the terms of this Section 17, the recipient party shall be entitled to disclose Confidential Information if, but only to the extent, it is legally required to be disclosed or is otherwise subject to legal, judicial, or regulatory requests for information or documents. The recipient party shall give the other party written notice as soon as practicable of any such disclosure. Without prejudice to the rights and remedies otherwise available to the

parties, each party shall be entitled to the restraint by injunction of any actual or threatened violation of the provisions of this Section 17, it being understood that monetary damages are not an adequate remedy for the breach by either party of its obligations under this Section.

[SIGNATURE PAGE TO FOLLOW]

Optionor and Optionee have executed this Agreement as of the date first written above.

OPTIONOR:

200 LOMAS, LLC, a New Mexico limited liability company

Signed by:
Adam Silverman
By: C99075D048C7415...
Name: Adam Silverman
Its: Managing Member

OPTIONEE:

LINCOLN CAPITAL ACQUISITION, LLC,
a Delaware limited liability company

DocuSigned by:
Russell Condas
By: DA927FDFF97B4A0...
Name: Russell Condas
Its: Vice President

**FIRST AMENDMENT TO
AGREEMENT OF SALE**

THIS FIRST AMENDMENT TO AGREEMENT OF SALE (this “**First Amendment**”) is made as of October 16, 2024, by and between Wells Fargo Bank, N.A. (“**Seller**”), and 200 Lomas, LLC, a New Mexico limited liability company (“**Buyer**”).

R E C I T A L S

A. Seller and Buyer entered into that certain Agreement of Sale dated as of July 23, 2024 (the “**Purchase Agreement**”), with respect to the purchase and sale of certain real property located in Bernalillo County, New Mexico, consisting of Bernalillo County tax parcel numbers 101405825610332508, 101405825007132510 and 10140582514434207 (the “**Property**”), as more particularly described in the Purchase Agreement.

B. Seller and Buyer now desire to amend the Purchase Agreement on the terms and conditions set forth below.

A G R E E M E N T

NOW, THEREFORE, in consideration of the covenants contained herein, Seller and Buyer hereby amend the Purchase Agreement as follows:

1. **Incorporation of Recitals; Defined Terms.** The foregoing recitals are true and correct and are incorporated herein by reference. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Purchase Agreement.

2. **Lease Plan Delivery Date.** Notwithstanding anything contained in the Purchase Agreement to the contrary, Seller will deliver to Buyer its final approved plans (the “**Plans**”), including its conceptual space plan, for the Retail Bank Branch Lease and/or ATM Lease (collectively, the “**Lease(s)**”) on or before November 30, 2024, with the actual date of delivery, if at all, of the Plans by Seller to Buyer being the “**Lease Plan Delivery Date**”. Notwithstanding anything contained in the Purchase Agreement to the contrary, the premises being leased for the Leases will be as described in the Plans. For the avoidance of doubt, if Seller delivers the Plans for only one of the Leases, or if Seller does not deliver Plans for either of the Leases, on or before November 30, 2024, then Seller has elected not to enter into such Lease(s) for which Plans were not delivered. If instead Seller delivers written notice to Buyer that Seller will not be leasing any space following the Closing, then the date of such notice shall be deemed to be the Lease Plan Delivery Date.

3. **Inspection Period.** The definition of “Inspection Period” in the Key Provisions Summary of the Purchase Agreement is hereby amended to read, in its entirety, as follows:

Commencing on the Effective Date and expiring ninety (90) days after the earlier of the Lease Plan Delivery Date and November 30, 2024 (Section 7.2)

Notwithstanding anything contained in the Purchase Agreement to the contrary, Buyer and Seller agree to negotiate the terms of the Lease(s) in good faith during the Inspection Period.

4. **Leases.** If Plans are delivered for the Lease(s) by the Lease Plan Delivery Date, then Buyer and Seller agree to negotiate the terms of the Lease(s) in good faith from the Lease Plan Delivery Date through the expiration of the Inspection Period. If, despite good faith efforts, Buyer and Seller are not able to agree upon the terms of the Leases prior to the expiration of the Inspection Period, then Buyer and Seller shall each have the right to terminate the Purchase Agreement upon written notice to the other party given on or before the expiration of the Inspection Period, and following such termination the Earnest Money will be returned to Buyer.

5. **Counterparts; Electronic Signatures.** This First Amendment may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement. Signatures to this First Amendment transmitted by electronic means shall be valid and effective to bind the party so signing.

6. **Legal Effect.** If there is any conflict between this First Amendment and the Purchase Agreement, this First Amendment shall control. Except as amended by this First Amendment, the Purchase Agreement is unmodified and shall remain in full force and effect.

7. **Entire Agreement.** The Purchase Agreement, together with this First Amendment, embodies the entire understanding between Buyer and Seller with respect to its subject matter and can be changed only by an instrument in writing signed by Buyer and Seller.

[Signature Page Follows]

IN WITNESS WHEREOF, this First Amendment has been executed as of the date first above written.

SELLER:


WELLS FARGO BANK, N.A.

By: Patricia Pappas

Print Name: Patricia Pappas

Title: Vice President

Date: 10/16/2024

By: 

Print Name: David W. Frederickson

Title: Executive Director

Date: 2024.10.16 13:56:27
-07'00'

BUYER:

200 LOMAS, LLC,
a New Mexico limited liability company

By: Adam Silverman
Signed by:

Print Name: Adam Silverman
14CEF8912FAE44A

Title: Manager

Date: 10/13/2024

AGREEMENT OF SALE

Albuquerque, New Mexico – 200 Lomas Blvd. NW (BE #s 100006, 100180, 108767)

KEY PROVISIONS SUMMARY

Effective Date:	The date this Agreement is executed by the Escrow Agent as shown on the signature page(s) attached hereto (<u>Section 18.15</u>)	
Seller:	Wells Fargo Bank, N.A.	
Buyer:	200 Lomas, LLC, a New Mexico limited liability company	
Property:	That certain real property located in Bernalillo County, New Mexico, consisting of Bernalillo County tax parcel number(s) 101405825610332508, 101405825007132510 and 10140582514434207, as more particularly described by a legal description attached hereto as <u>Exhibit A</u> , together with all appurtenances, rights, privileges, and easements benefiting, belonging, or pertaining thereto as well as any improvements and fixtures located thereon (except as otherwise provided in <u>Section 10</u> below). The “ Building ” shall be defined as the multi-story building located on that portion of the Property located on Bernalillo County tax parcel number 101405825610332508. The “ Building Parcel ” shall be defined as the Building and land on which the Building sits, which is located on Bernalillo County tax parcel number(s) 101405825610332508.	
Escrow Agent/Title Company:	Michelle Gallegos of First American Title Insurance Company, whose address is 7517 Montgomery NE, Suite B, Albuquerque, NM 87109; email: mlgallegos@firstam.com (<u>Section 3</u>)	
Earnest Money:	An initial deposit of \$100,000.00 (the “Initial Deposit”) deposited with Escrow Agent pursuant to <u>Section 3</u> below, and, if required pursuant to <u>Section 3</u> , below, an additional deposit of \$100,000.00 (the “Additional Deposit”) deposited with Escrow Agent on or before the expiration of the Inspection Period. The Initial Deposit and the Additional Deposit are referred to collectively as the Earnest Money. (<u>Section 3</u>)	
Purchase Price:	\$5,070,000.00 (<u>Section 4</u>)	
Title Period:	Thirty (30) days after the Effective Date (<u>Section 7.1</u>)	
Inspection Period:	One hundred twenty (120) days after the Effective Date (<u>Section 7.2</u>)	
Approvals Period	One hundred twenty (120) days after the expiration or waiver of the Inspection Period (<u>Section 7.3</u>)	
Closing Date:	Not later than thirty-five (35) days after expiration of the Approvals Period (<u>Section 11.1</u>)	
Financial Services Restrictions:	Two (2) years, unless Seller leases back space for a branch location, in which case the restriction will be coterminous with the lease (<u>Section 6.3</u>)	
Broker(s):	John Ransom and Tim With of Colliers representing Seller and Geltmore Real Estate Advisory Team, LLC representing Buyer (<u>Section 17</u>)	
Notices: (<u>Section 16</u>)	<u>Seller:</u>	<u>Buyer:</u>
	Wells Fargo CPG	200 Lomas, LLC Attn: Adam Silverman and David Silverman

	<p>Attn: Property Admin (BE #s 100006, 100180, 108767) MAC D1116-L10 1525 West W.T. Harris Blvd. Charlotte, NC 28262 E: PropertyAdmin@WellsFargo.com</p>	<p>PO Box 7459 Albuquerque, New Mexico 87194 E: adam@geltmore.com; David@geltmore.com; Paul@geltmore.com</p> <p>With a copy to: The Cash Law Firm Attn: Amber Cash PO Box 20718 Albuquerque, New Mexico 87154 E: ACash@cashlawoffices.com</p>
<p>Exhibits:</p>	<p>Exhibit A – Legal Description of Property Exhibit B – Approved List of Invasive Due Diligences Exhibit C – Schedule of Existing Leases Exhibit D – Due Diligence Information Exhibit E – Form of Deed Exhibits F – Form of Assignment of Leases Exhibit H – Form of General Assignment and Assumption Agreement Exhibit I – Form of Tenant Estoppel Exhibit J – Notice to Tenants</p>	

AGREEMENT OF SALE

THIS AGREEMENT OF SALE (“Agreement”) is entered into as of the Effective Date by Seller and Buyer.

The parties agree as follows:

1. **Key Provisions Summary; Enumeration of Exhibits.** References in the body of this Agreement to a portion of the Key Provisions Summary (e.g., the defined terms in the left-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the Key Provisions Summary. References in the Key Provisions Summary to a portion of the body of this Agreement (e.g., Section references in the right-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the body of this Agreement. Notwithstanding anything set forth above, if there is any inconsistency between the Key Provisions Summary and another portion of this Agreement, the terms of the Key Provisions Summary shall control. The Exhibits enumerated in the Key Provisions Summary and attached to this Agreement are incorporated in this Agreement by reference and are to be construed as a part of this Agreement. Each party shall perform any obligations on its part as set forth in any and all such Exhibits. Except where otherwise expressly provided for in this Agreement, any consent or approval required under this Agreement shall not be unreasonably withheld, delayed, or conditioned.

2. **Agreement of Sale and Purchase; South Parking Parcel.** Subject to the terms and conditions of this Agreement, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Property.

Seller hereby discloses and Buyer acknowledges that the portion of the Property identified as Bernalillo County tax parcel number 101405825007132510 (the “**South Parking Parcel**”) is not currently owned by Seller and the Seller has the option (the “**Option**”), pursuant to that certain Lease Agreement dated October 28, 1991 (the “**Parking Lot Lease**”) between Sierra Vista Partnership, a New Mexico general partnership (“**Sierra Vista**”), as landlord, seller, and predecessor in interest to Sierra Vista Partnership, a New Mexico general partnership, the original landlord, and United New Mexico Real Estate Services, Inc., a New Mexico corporation, as tenant, buyer and predecessor in interest to Seller, to acquire fee ownership of the South Parking Parcel. Seller is the successor in interest to United New Mexico Real Estate Services, Inc., a New Mexico corporation. Upon information and belief the parties expect the following to be true, though no representation or warranty is made with regard to the following statements: Coughlen Financial Services Inc (“**Coughlen**”) purports to be the successor landlord under the Parking Lot Lease, is the current registered owner of the South Parking Parcel for tax assessment purposes pursuant to the publicly available records with the Bernalillo County Assessor’s Office, and is the entity to which Seller has been making payments pursuant to the Parking Lot Lease. Seller hereby discloses and Buyer acknowledges that the Title Company has taken the position that a quiet title action must be commenced to resolve certain clouds on title necessary to convey the South Parking Parcel to Buyer (either directly or indirectly) pursuant to the Option (the “**South Parking Parcel Title Resolution**”). It shall be Buyer’s responsibility to take any and all action that may be reasonable or necessary, in Buyer’s sole discretion, to complete the South Parking Parcel Title Resolution. If

Buyer fails or refuses to take action necessary to complete the South Parking Parcel Title Resolution, or is unsuccessful in completing the South Parking Parcel Title Resolution prior to the expiration of the Approvals Period, then Buyer shall satisfy itself as to the status of title for the South Parking Parcel and take title to Seller's leasehold interest in the South Parking Parcel at Closing as set forth in the immediately following grammatical paragraph below. Within thirty (30) days after the Effective Date, Seller shall submit to Coughlen (the "**South Parcel Owner**") a proposed amendment to the Parking Lot Lease whereby Seller exercises the option to purchase the South Parking Parcel pursuant to the option provided for in the Parking Lot Lease and the South Parcel Owner agrees to deliver to the Title Company a deed to the South Parking Parcel (the "**South Parking Parcel Deed**") in the name of Buyer, to be held in trust and delivered to Buyer at the Closing. Seller will work in good faith with Buyer to cause the South Parking Parcel Deed to be delivered to the Title Company within a reasonable time after the Effective Date and held in trust by the Title Company, pending Closing and payments made pursuant to the Parking Lot Lease for the exercise of the option pursuant thereto. Notwithstanding anything herein to the contrary, if the South Parking Parcel Deed is being delivered to Buyer and recorded at the Closing, then at the Closing Seller shall pay to the South Parcel Owner the Thirty Thousand and No/100ths Dollars (\$30,000.00) purchase price for the South Parking Parcel required by the Parking Lot Lease. If at the Closing Seller's rights under the Parking Lot Lease are being assigned to Buyer pursuant to the immediately following grammatical paragraph, then at the Closing, and in addition to other reductions in the Purchase Price expressly provided in this Agreement, the Purchase Price will be reduced by a sum equal to Thirty Thousand and No/100ths Dollars (\$30,000.00).

Buyer and Seller agree that it shall be a condition to both Buyer's and Seller's obligation to proceed with the Closing that the South Parking Parcel Title Resolution is sufficient for the Title Company to issue a Title Policy as to fee title to the South Parking Parcel has been completed, unless Buyer waives such condition for the South Parking Parcel in writing prior to Closing. If Buyer does waive the condition, then Buyer will take at Closing and Seller shall deliver to Buyer at Closing a quitclaim deed of Seller's interest in the South Parking Parcel (the "**South Parcel Quitclaim Deed**") and quitclaim assignment and assumption of Seller's interest in the Parking Lot Lease (the "**South Parcel Quitclaim Assignment**"). Except as specifically provided for herein, it shall be Buyer's responsibility to take any and all action that may be reasonable or necessary, in Buyer's sole discretion, to complete the South Parking Parcel Title Resolution; provided that, Seller shall reasonably cooperate in Buyer's efforts related to the South Parking Parcel Title Resolution so long as Seller is not required to make any financial expenditure related thereto (except for Seller's obligation to pay the purchase price of the South Parking Parcel as expressly provided for herein). In the event that the South Parking Parcel Title Resolution is not completed on or before the expiration of the Approvals Period, then Buyer may, at Buyer's sole election (i) terminate this Agreement by written notice to the Seller and to the Title Company, in which case Buyer shall receive the Earnest Money, inclusive of the Non-Refundable Deposit, and neither party shall have any duty or obligation, one to the other, after such notice of termination, excepting only those that specifically survive termination; (ii) proceed to Closing on the sale of the Property, excluding the South Parking Parcel, pursuant to the remaining terms and obligations of this Agreement, except that (y) Seller shall deliver to Buyer at Closing the South Parcel Quitclaim Deed and South Parcel Quitclaim Assignment and otherwise assign, transfer, convey and quitclaim any and all interest that Seller has in the South Parking Parcel, without any representation or warranty with regard to the South Parking Parcel or Seller's interest therein; and (z) the Purchase Price will be reduced by a sum equal to Fifteen Thousand and No/100ths Dollars (\$15,000.00); or (iii) by written amendment

to this Agreement, the Parties may agree to modify the terms and obligations of the vesting of the South Parking Parcel. The conditions to Closing set forth in this Section 2 are referred to herein as the “**South Parking Parcel Conditions**”. In the event that Buyer or Seller becomes aware of any condition, facts or circumstances related to the South Parcel Owner’s ability or willingness to resolve the clouds on title to the South Parking Parcel or otherwise participate in the South Parking Parcel Title Resolution, then such party shall make such written disclosure to the other Party within thirty-six (36) hours of obtaining knowledge thereof.

3. **Earnest Money.**

3.1. On or before 5:00 p.m. on the third business day after the Effective Date, Buyer shall deposit with the Escrow Agent (as set forth in the Key Provisions Summary) the Initial Deposit (as set forth in the Key Provisions Summary). Additionally, unless this Agreement is terminated pursuant to Section 7.2 below, on or before the expiration of the Inspection Period Buyer shall deposit the Additional Deposit with Escrow Agent. The Initial Deposit and Additional Deposit to be paid by Buyer to Escrow Agent hereunder are included as part of the Earnest Money. Escrow Agent shall deposit the Earnest Money in a non-interest bearing account and shall hold, refund, disburse, and/or distribute, as the case may be, the Earnest Money in accordance with the terms hereof. Unless this Agreement is terminated pursuant to Section 7.2 below, upon the expiration of the Inspection Period Escrow Agent shall release \$50,000.00 of the Initial Deposit (the “**Non-Refundable Deposit**”) to Seller, which funds will immediately become non-refundable to Buyer (except in the event of Seller’s default hereunder or as otherwise contemplated herein (but such amount shall be applied against the Purchase Price)). The remainder of the Earnest Money, excepting only therefrom the Non-Refundable Deposit, shall be fully refundable to the Buyer until the expiration of the Approvals Period.

3.2. Upon request from Escrow Agent, Seller and Buyer shall enter into such escrow agreement as Escrow Agent may reasonably request and shall jointly and severally hold Escrow Agent harmless with respect to the performance of its duties as Escrow Agent, except to the extent caused by the gross negligence or willful or wanton misconduct of Escrow Agent.

3.3. **Escrow Agent Terms.**

3.3.1. In the event of a default by Buyer under the terms of this Agreement leading to termination of this Agreement by Seller as provided in Section 12.1 below, or the termination of this Agreement by Seller in accordance with its terms, Escrow Agent is instructed to deliver the Earnest Money to Seller. In the event of a default by Seller under the terms of this Agreement as provided in Section 12.2 below, or the termination of this Agreement by Buyer in accordance with its terms, Escrow Agent is instructed to deliver the Earnest Money then in escrow to Buyer. In the event of a default by Seller under the terms of this Agreement as provided in Section 12.2 below and if the Non-Refundable Deposit has been delivered to Seller, then Seller shall return the Non-Refundable Deposit to the Escrow Agent and Escrow Agent shall deliver the Non-Refundable Deposit to Buyer. If the sale of the Property is closed, Escrow Agent is instructed to deliver the Earnest Money remaining in escrow to Seller to be treated as a credit against the Purchase Price at Closing and delivered to Seller concurrently with the remainder of the Purchase Price.

3.3.2. The duties of the Escrow Agent are only as herein specifically provided and purely ministerial in nature and the Escrow Agent incurs no liability whatever except for gross negligence or willful or wanton misconduct. Seller and Buyer each release the Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in the performance of its duties hereunder. If Escrow Agent is also attorney for a party hereto, service by the Escrow Agent as Escrow Agent does not disqualify it from representing such party in connection with the transactions provided for in this Agreement.

3.3.3. Unless a disbursement is specifically provided for in this Agreement, such as in Section 3.1 above, any request for disbursement of the Earnest Money must be signed by Buyer and Seller; provided, however, that: (1) if either party terminates this Agreement in accordance with its terms, the non-terminating party's joinder in a request for disbursement of the Earnest Money to the terminating party pursuant to such termination is not required and (2) if either party makes a written request for disbursement to Escrow Agent, with a copy to the other party, and the other party fails to object in writing within ten (10) business days, Escrow Agent is authorized to disburse the Earnest Money to the requesting party. In addition, Escrow Agent is authorized to disburse the Earnest Money in accordance with a court order.

3.3.4. In connection with this escrow, Buyer and Seller shall execute such additional agreements as Escrow Agent may reasonably request. If, at any time, there exists any dispute or contradiction among the parties hereto with respect to the holding or disposition of the Earnest Money or funds for Closing, or if at any time Escrow Agent is unable to determine to Escrow Agent's sole satisfaction the proper disposition of the Earnest Money or funds for Closing, or Escrow Agent's proper actions with respect to its obligations hereunder, then Escrow Agent may, in its sole discretion, resign as Escrow Agent hereunder by delivery of written notice to all parties hereto, and upon such resignation, Escrow Agent shall pay the Earnest Money or funds for Closing and all interest, if any, earned thereon to (i) any court of competent jurisdiction for holding and disposition in accordance with the instructions of such court, or (ii) any successor escrow agent designated mutually among the parties hereto for holding and disposition in accordance herewith or any successor escrow agreement. Upon such resignation, Escrow Agent has no further obligations under this Agreement. Escrow Agent has no liability to any party hereto or any other person with respect to any such suspension of performance or disbursement into court or successor escrow agent, specifically including any liability or claimed liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of the Earnest Money or funds for Closing, or any delay in or with respect to any other action required or requested of Escrow Agent. Buyer and Seller, jointly and severally, shall reimburse Escrow Agent for all costs and expenses of any legal action or proceeding in connection with the Earnest Money, funds for Closing, or Escrow Agent's obligations hereunder, including reasonable attorneys' fees and disbursements actually incurred, and shall indemnify, defend, and hold harmless Escrow Agent from any and all claims, actions, liabilities, judgments, and costs (including reasonable attorneys' fees actually incurred) incurred in connection with the escrow of the Earnest Money or funds for Closing. Escrow Agent is not liable for any loss of the Earnest Money or funds for Closing by (or as a result of failure of) the bank in which such funds are deposited. Escrow Agent may rely upon any instrument, not only as to its due execution, validity, and effectiveness, but also as to the truth and accuracy of any information contained therein, which appears to have been signed or presented by the person or party purporting to sign the same. Escrow Agent is not liable for incidental, indirect, special, consequential, or punitive damages.

4. Purchase Price.

The Purchase Price for the Property (as adjusted by the terms of this Agreement) is payable as follows: (i) Escrow Agent will deliver the Earnest Money then held by Escrow Agent to Seller at Closing (as defined in Section 11); and (ii) Buyer shall pay the balance of the Purchase Price to Seller (or Escrow Agent) at Closing by wired funds. Seller shall provide wire instructions to the Title Company prior to Closing. The Purchase Price will not be adjusted if the number of acres contained in the boundaries of the Property or the square footage of any improvements at the Property is later shown to be more or less than the number of acres or square footage as set forth in the Key Provisions Summary.

5. Costs and Pro-Rations at Closing.

5.1. Transfer Taxes, Recording Fees and Other Fees. Seller shall pay any applicable grantor transfer taxes, the cost to prepare the deed from Seller, the cost of recording all documents necessary to correct or remove defects in or encumbrances upon Seller's title to the Property (if applicable), the cost of the Title Commitment (defined below), one half of the fees charged by Escrow Agent for this transaction contemplated in this Agreement, and the cost of a standard coverage owner's policy of title insurance covering the Property (the "Title Policy") in the amount of the Purchase Price. Buyer shall pay one half of the fees charged by Escrow Agent for this transaction contemplated in this Agreement, any Buyer shall pay any applicable grantee transfer taxes, the cost of any title examination fees (excluding the cost of the Title Commitment) or other due diligence costs (including but not limited to any survey obtained by Buyer), the cost of any extended coverage title insurance obtained by Buyer in excess of the portion paid by Seller for the standard coverage policy, the cost of preparing and/or recording all documents to be recorded other than those referred to in the preceding sentence, and any other costs related to the Closing. Each party shall pay its own attorney's fees.

5.2. Taxes. Ad valorem taxes and assessments ("Taxes") assessed against the Property for the year in which Closing occurs will be pro-rated on a calendar year or fiscal year basis, as applicable, as of the day of Closing. If the Property is in the tax records as separate parcels on the date of Closing, the Taxes will be pro-rated on the basis of time and applied in adjustment of the Purchase Price due at Closing. If any portion of the Property is part of a larger parcel during the calendar year or tax year of the Closing, the Taxes for that portion of the Property will be pro-rated on the basis of acreage (and improvements on such acreage, if any) as well as time, and Buyer shall pay to Seller Buyer's resulting share of the Taxes at Closing and Seller shall pay the Taxes due and payable for the year of Closing on the entire larger parcel of which the Property is a part when the same become due, and Buyer shall, as soon as is practicable, cause the Property to be reflected as a separate parcel in the tax records. If tax bills/notices/assessments have not yet been issued for the current calendar or fiscal year as of Closing, such taxes shall be pro-rated at Closing based upon the most recent tax bill/notice of valuation/assessment available as of the Closing Date, which shall be deemed conclusive between Seller and Buyer for all purposes.

5.3. Utilities. If any utility services are presently being provided to the Property, Seller will pay for such services through and including the Closing Date, but thereafter any such services in the name of Seller will be terminated. Notwithstanding the foregoing, Buyer shall transfer all utility services at the Property to Buyer as of the Closing Date. If Buyer fails to so transfer

the utility services, Buyer shall indemnify, hold harmless, pay, and reimburse Seller, its agents, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) caused in whole or in part or arising directly or indirectly out of Buyer's failure to so transfer such utilities. The foregoing indemnification obligations of Buyer survive Closing.

5.4. Existing Leases and other Prorations. Payments under property vendor contracts and service contracts and expenses related to the Property for the period prior to the Closing Date that have not been collected (and credited to Buyer as hereinafter provided) or which are not collectable (until after the Closing Date) from the tenants under the Existing Leases, shall be prorated as of the Closing; provided that there shall be no double recovery in the proration related hereto. All real estate taxes, assessments, and other expenses related to the Property for the year of Closing and thereafter that have been collected (and credited or delivered to Buyer as hereinafter provided) or that are collectable (after the Closing) from the tenants under the Existing Leases, will not be prorated and will be the responsibility of Buyer. The balances of all common area maintenance fee and similar accounts for each tenant, if any, for all periods from and after Closing will be transferred or credited to Buyer at Closing and Buyer shall be responsible for the payment of any common area expenses becoming payable on or after the Closing Date. The rent under each Existing Lease will be prorated as of the day of the Closing. Any unused security deposits under the Existing Leases shall be transferred or credited to Buyer at Closing and Buyer shall assume all obligations under the Existing Leases related to such security deposits.

6. Conveyance of Title.

(i) **Deed.** Subject to Section 2 above with respect to conveyance of title to the South Parking Parcel, Seller shall convey title to the Property to Buyer by special warranty deed in the form attached hereto as Exhibit E, subject to Taxes for the year of Closing which will be pro-rated between the parties at Closing as provided in Section 5.2 above and subject to the leases referenced in Exhibit C attached hereto (the "**Existing Leases**") and subject to matters of survey, easements, encumbrances, restrictions, and any other matters of record, other than defects and encumbrances to be removed, corrected and/or satisfied in accordance with Section 7 below. Seller shall not cause or permit any other defects in or liens, encumbrances, or limitations upon Seller's title to the Property to arise from and after the Effective Date; provided, however, that Seller has no obligation to remove "Fieri Facias" which are not specific to the Property and/or for which Seller is but a garnishee. At Closing, (i) Seller shall assign the Existing Leases to Buyer by executing an Assignment of Leases in the form attached hereto as Exhibit F; (ii) Seller shall make a general assignment to Buyer by executing a General Assignment and Assumption Agreement in the form attached hereto as Exhibit H; (iii) Seller, as Landlord, shall execute a letter for delivery by Buyer to each tenant informing each tenant of the sale of the Property, assignment of the Existing Leases to Buyer, and Buyer's contact and rent payment information (each, a "Tenant Letter" and collectively the "Tenant Letters") in the form attached hereto as Exhibit J; and (iv) Seller shall deliver to Buyer all keys to all locks located on the Property within Seller's possession and control (excluding locks to any safes or other secured areas of Seller which delivery of any keys shall be pursuant to the applicable Seller lease); and (v) Seller shall terminate all contracts relating to the use and operation of the Property other than the Existing Leases, with such termination effective

on or before Closing and no costs or expenses relating thereto surviving Closing or otherwise attributable to Buyer.

6.1. Legal Description. Subject to Section 2 above regarding the conveyance of title to the South Parking Parcel. Seller shall convey the Property by a special warranty deed using the legal description of the Property contained in the deed by which Seller obtained title to the Property. If the legal description of the Property from the Title Commitment is different from the legal description for the Property pursuant to which Seller obtained title to the Property (the “**Acquisition Legal Description**”), then, if requested by Buyer, and at Buyer’s expense, Seller also shall also convey by a quit-claim (non-warranty) deed the Property as described in the Title Commitment.

6.2. Deed Restriction. The Building Parcel will be conveyed by Seller and accepted by Buyer subject to the following use restriction, which will be set forth in the deed or deeds from Seller:

“**Affiliated Entity**” means any entity that controls, is controlled by, or is under common control with Grantor, including successors by merger, acquisition, or otherwise. “**Financial Services Business**” means a state or national bank; a savings bank; a credit union; a savings and loan institution; a finance company; an industrial bank; a mortgage company; a securities broker or dealer; a trust company; an investment advisor; a wealth manager; and any other business in the financial services industry that accepts deposits; originates loans; cashes checks; provides automated teller machine services; offers trust services; sells stocks, bonds, or mutual funds; provides investment advice; or offers wealth management services. No entity or person other than Grantor or an Affiliated Entity may conduct a Financial Services Business from the Property (the “**Financial Use Restriction**”). In addition, Grantee shall not permit, allow, or install at the Property (exclusive of the South Parking Parcel) any type of signage, whether pylon, monument, plaque, or otherwise, and whether or not interior or exterior, that includes the name or logo of any Financial Services Business other than Grantor (the “**Signage Restriction**”). The Financial Use Restriction and the Signage Restriction are binding upon Grantee and Grantee’s successors and assigns; are deemed to be covenants that touch and concern the land and run with the land; are for the benefit of Grantor and its successors and assigns and its properties located within the same county and state in which the property is located (as well as the counties adjacent thereto). All terms, conditions, restrictions and provisions of this restriction shall unequivocally expire two (2) years after the recording date of this Deed. Grantee acknowledges that a breach of the Financial Use Restriction or the Signage Restriction will cause irreparable damage to Grantor, the exact amount of which will be difficult or impossible to ascertain, and that remedies at law for such

breach will be inadequate. Therefore, if Grantee breaches the Financial Use Restriction or the Signage Restriction, then in addition to any other remedy that might be available at law or in equity, (i) Grantor shall be entitled to specific performance and injunctive relief without the necessity of proving that actual damages are not an adequate remedy and (ii) Grantee shall not raise the defense that there is an adequate remedy at law.

Notwithstanding the foregoing, if, upon the Closing the Buyer, as landlord, and Seller, as tenant, enter into a lease for a portion of the Property for the operation of a retail bank branch, then the foregoing restriction will not be included in the deed but the restriction will be contained in the lease and the restriction will expire upon the expiration or earlier termination of the lease.

7. Inspection Period.

7.1. Inspection of Seller's Title. Upon the mutual execution and delivery of this Agreement Seller shall request from Escrow Agent a commitment for an extended coverage owner's title insurance policy (the "Title Commitment"), together with all exception documents referenced therein. Buyer shall, at Buyer's sole cost and expense, order a current survey (the "Survey") of the Property, if at all, within five (5) business days following the Effective Date. Buyer may during the Title Period examine Seller's title to the Property and notify Seller of any defects in or encumbrances upon Seller's title to the Property (the "Objections"). Seller may, but is not obligated to, remove, correct, and/or satisfy any Objections. If Buyer fails to notify Seller of any Objections prior to 5:00 p.m. on the last day of the Title Period (the "Title Notice Deadline"), then Buyer is deemed to have waived any Objections and to have accepted Seller's title to the Property. If Buyer notifies Seller of any Objections prior to the Title Notice Deadline ("Buyer's Objections Notice"), Seller shall notify Buyer within ten (10) business days after receipt of Buyer's Objections Notice ("Seller's Response Period") whether or not Seller will seek to remove, correct, and/or satisfy the Objections ("Seller's Objections Response"). If Seller fails to notify Buyer of Seller's Objections Response within Seller's Response Period, then Seller is deemed to have elected not to seek to remove, correct, and/or satisfy any Objections. If Seller's Objections Response indicates that Seller will not seek to remove, correct, and/or satisfy all Objections set forth in Buyer's Objections Notice, or if Seller fails to notify Buyer of Seller's Objections within Seller's Response Period, then Buyer may either (i) waive the Objections set forth in Buyer's Objections Notice and proceed with Closing or (ii) terminate this Agreement by giving written notice thereof to Seller not later than five (5) business days after the later of (A) Buyer's receipt of Seller's Objections Response if Seller sent a Seller's Objections Response or (B) the expiration of Seller's Response Period if Seller failed to notify Buyer of Seller's Objections Response within Seller's Response Period. If Buyer fails to so terminate this Agreement, Buyer is deemed to have waived all Objections and to have accepted Seller's title to the Property. If there remain at Closing any Objections that Buyer included in Buyer's Objections Notice for which Seller affirmatively agreed to seek to remove, correct, and/or satisfy in Seller's Objections Response, then Buyer may elect to: (1) consummate the transaction contemplated hereby without regard to such Objections (in which event, the Purchase Price shall not be adjusted because of such Objections) or (2) terminate this Agreement at Closing in which case all of the Earnest Money, inclusive of the Non-Refundable Deposit, shall be refunded and returned promptly to Buyer.

7.2. Inspection of the Property. Buyer may during the Inspection Period determine, in Buyer's sole discretion, whether the Property is suitable for Buyer's intended development and/or use thereof. Subject to the limitations set forth in this Section and the requirements set forth in Section 7.3 below, Buyer, its agents, employees, and contractors, may access the Property for the purpose of making inspections, surveys, soil and drainage tests, and generally collecting information deemed necessary by Buyer to make its determination as to the suitability of the Property for Buyer's intended development and/or use, all at Buyer's sole cost and expense. Within ten (10) days after the Effective Date, Seller shall deliver copies of the documents listed on Exhibit D attached hereto (the "**Due Diligence Documents**") to Buyer (but only if such documents exist, are currently in Seller's possession and are reasonably accessible). If Buyer desires to enter upon the Property (or have a representative of or consultant for Buyer enter upon the Property), Buyer shall give Seller five (5) days' prior notice of the time of such proposed entry and Seller (or its representative) is entitled to be present during such entry ("**Buyer's Entry Notice Requirements**"). Buyer shall not have the right to enter into any premises occupied under the Existing Leases without Seller's prior written consent, which shall be arranged by Seller and shall not be unreasonably withheld, conditioned or delayed, and Buyer shall use reasonable efforts to avoid interfering with the operations of any tenant. In addition, Buyer shall not conduct any invasive testing of the Property (e.g., a Phase II environmental assessment, geotechnical borings, etc.) without the prior written consent of Seller (which consent may be withheld in Seller's sole discretion without considering the interests of Buyer). In connection with any such request for consent, Buyer shall furnish to Seller a detailed description of the contemplated testing or sampling work, including a site map indicating the location of the proposed testing or sampling. Buyer expects and intends to conduct invasive testing as such is shown and described on Exhibit B, and such testing is approved by Seller, subject to Buyer's Entry Notice Requirements. Seller shall cooperate in good faith with Buyer during the Inspection Period and shall provide Buyer access to the Property to perform any of Buyer's inspections. The parties shall, prior to any invasive environmental/hazardous substance testing, enter into a separate access agreement governing such invasive testing. Buyer shall conduct such testing/sampling in such a way as to minimize interference with the business operations of Seller, tenants and other occupants, if any, at the Property. Buyer shall furnish to Seller copies of all invasive testing/sampling reports and shall keep such reports confidential unless disclosure is required by applicable law. Notwithstanding anything set forth in this Section to the contrary, if Seller is still open for business at the Property Buyer may not access any vault, safe deposit area, behind the teller counter, or any other secured area of the Property without the prior written consent of Seller or applicable tenant, which shall not be unreasonably withheld, conditioned, or delayed and shall be promptly arranged by Seller, subject to reasonable restrictions, unless prohibited by third party consumer contract or regulation and in the company of a Seller and/or tenant representative. If Buyer delivers written notice to Seller on or before 5:00 p.m. on the last day of the Inspection Period (the "**Inspection Period Deadline**") that the Property is not suitable for Buyer's intended development and/or use thereof, at Buyer's sole discretion, then the Initial Deposit will be returned promptly to Buyer and this Agreement is deemed terminated. If Buyer does not deliver such written notice prior to the Inspection Period Deadline, then Buyer shall deposit the Additional Deposit with Escrow Agent, this Agreement continues to be effective and binding upon the parties, the conditions set forth in this Section 7.2 are be deemed to have been satisfied, and the Non-Refundable Deposit will be released to Seller and will be non-refundable to Buyer (except in the event of Seller's default hereunder (but such amount shall be applied against the Purchase Price)).

7.3. Approval Period. Not less than thirty (30) days prior to the expiration of the Approvals Period, Buyer shall submit all applications and other materials required for Buyer to obtain any approvals, reasonably necessary in the sole discretion of Buyer, from the applicable departments within the City of Albuquerque (“City”) and any other applicable governmental entities for its planned use of the Property, and to obtain any required financing for Buyer’s purchase, construction and redevelopment of the Property (collectively, the “Approvals”). During the Approval Period, Buyer shall use diligent and good faith efforts to arrange for the design and otherwise obtain the Approvals. Buyer shall promptly and diligently comply with the procedures and requirements of its lenders, the City or any other government authorities to obtain the Approvals. Buyer shall also provide Seller with regular updates regarding Buyer’s progress in obtaining the Approvals, including within two (2) business days following written request from Seller. Provided Buyer has applied to the City or other applicable governmental entities for its planned use as provided for in the first sentence of this section 7.3, Buyer shall have the right to extend the Approval Period for up to two (2) periods of forty-five (45) days each, which may be exercised by written notice to Seller prior to the expiration of the Approvals Period (as the same may have been extended). Notwithstanding any provision of this Agreement to the contrary, Seller shall have the right to terminate this Agreement if Buyer fails to use diligent and good faith efforts to obtain the Approvals and such failure is not cured within fifteen (15) days following written notice from Seller. If Buyer delivers written notice to Seller on or before 5:00 p.m. on the last day of the Approvals Period (as the same may be extended) that Buyer has not obtained the Approvals or reasonably believes the Approvals will not be obtained prior to the expiration of the Approvals Period, then the Earnest Money, less the Non-Refundable Deposit, if any, will be returned promptly to Buyer and this Agreement is deemed terminated. If Buyer does not deliver such written notice prior to the expiration of the Approvals Period, then this Agreement shall continue to be effective and binding upon the parties.

Unless this Agreement has been terminated pursuant to this Section 7.3, upon the expiration or early waiver of the Approval Period, Seller shall deliver written notice to the landlord under the Parking Lot Lease exercising Seller’s right under that lease to purchase the South Parking Parcel subject to that lease. Seller shall use good faith efforts to either (i) acquire ownership of the South Parking Parcel, or (ii) arrange for transfer of ownership directly to Buyer, upon or prior to the Closing. Notwithstanding any provision of this Agreement to the contrary, Buyer agrees to accept a deed conveying title to the South Parking Parcel directly from the current owner of such parcel to the Buyer at Closing. In the event that the Seller refuses or fails to obtain title to the South Parking Parcel or otherwise cause title to the South Parking Parcel to be conveyed to Buyer at Closing, then Buyer shall have the right to terminate this Agreement pursuant to the provisions contained in section 2, with the Earnest Money (including the Non-Refundable Deposit) being returned to Buyer.

7.4. Insurance Requirements. Prior to entering the Property, Buyer shall deliver to Seller a certificate of insurance from Buyer (and from any contractor of Buyer entering the Property) naming Seller as an additional insured and evidencing not less than the following insurance coverage: (i) Commercial General Liability insurance with limits of liability not less than \$2,000,000 per occurrence; (ii) Commercial Auto Liability insurance with combined single limits of liability not less than \$1,000,000; and (iii) Workers’ Compensation insurance in accordance with applicable statutory requirements.

7.5. **Indemnity.** Buyer shall indemnify, hold harmless, pay, and reimburse Seller, its agents, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) caused in whole or in material part or arising directly or indirectly out of Buyer or its agents, employees, and contractors entering upon the Property prior to Closing. The foregoing indemnification obligations of Buyer survive the expiration or earlier termination of this Agreement as well as Closing.

7.6. **Estoppel Certificates and SNDA.** Seller shall request estoppel certificates (the "**Tenant Estoppel(s)**") and Subordination and Non-Disturbance Agreements ("**SNDA**") in a form reasonably requested by Buyer or Buyer's lender from each tenant at the Property and deliver the same to Buyer. Estoppel Certificates shall be in the form attached hereto as Exhibit I (unless such alternate form is required pursuant to any tenant lease). Seller shall make good faith efforts to obtain an executed Tenant Estoppel and SNDA from each Tenant at the Property, but Buyer's obligation to consummate the transaction contemplated by this Agreement shall not be conditioned upon Buyer's receipt of any Tenant Estoppels or SNDAs.

7.7. **Existing Leases.** From the Effective Date and thereafter until Closing, Seller shall not alter, amend, modify or otherwise consent to any change to any of the Existing Leases without the prior written consent of Buyer and shall not enter into any new lease for any portion of the Property without Buyer's prior written consent. Seller shall deliver to Buyer all communications relating to the Existing Leases dated after the Effective Date and through Closing by and between Seller (or any property manager) and any tenant or prospective tenant of the Property. Seller shall timely disclose to Buyer any material notifications from any tenant pertaining to any Existing Lease and shall promptly notify Buyer if any tenant under any existing Lease is delayed or delinquent in the payment of rent under any existing Lease from the Effective Date and thereafter. Buyer shall be entitled to communicate with the Tenants from the Effective Date and thereafter.

8. **ATM, Branch and Office Leases.** Buyer and Seller shall at Closing enter into two (2) leases for (a) a retail bank branch within the Building; and (b) one (1) ATM location at the Property.

8.1. **Intentionally Omitted.**

8.2. **Retail Bank Branch Lease.** The premises being leased for the retail bank branch shall be approximately 4,000 square feet of the first (1st) floor of the Property. The term of the Lease for the retail branch will commence on the Closing Date and will continue for eight (8) years following the completion of Seller's work to demise the premises, with the option to renew for three (3) additional periods of five (5) years each. Initial annual rent for the branch Lease will be \$22.00 per square foot per annum (payable monthly) beginning upon the completion of Seller's work to demise the premises, and increasing three percent (3%) on each anniversary the completion of Seller's work to demise the premises. No annual or base rent shall be paid during the period from the Closing Date until the completion of Seller's work to demise the premises, but Seller shall pay a pro rata share of common area expenses for the Building from the effective date of the Retail Bank Branch Lease and thereafter. The retail bank branch lease shall include Seller's right

to maintain during the term of the lease certain Building top and monument signage for the additional sum of One Hundred Thousand and No/100ths (\$100,000.00) per annum commencing January 1, 2025. Following the completion of Seller's work to demise the premises all rents shall be on a triple net basis and Seller shall be solely responsible for the cost, expense, and construction relating to the demising of the premises within the Property and all of the tenant improvements related thereto. Seller shall deliver a conceptual space plan to Buyer not later than three (3) business days from the Effective Date. Buyer and Seller agree to negotiate the terms of the Retail Bank Branch Lease in good faith during the first ninety (90) days following the Effective Date, including, but not limited to, the exact location and dimensions of the premises, the plans and designs for the premises. Seller's time period for demising the premises and constructing its leasehold improvements, and the specifications regarding mechanical systems for the premises, including HVAC systems. If Buyer and Seller are not able to agree upon the terms of the Retail Bank Branch Lease within ninety (90) days following the Effective Date then Landlord and Tenant shall each have the right to terminate this Agreement upon written notice to the other party given on or before the expiration of such 90-day period, and following such termination the Earnest Money will be returned to the Buyer and neither party will have any further obligations under this Agreement except for those obligations that expressly survive the termination of this Agreement. The term "**Retail Bank Branch Lease**" shall mean that lease contemplated by the provisions of this Section 8.2 and agreed upon by Buyer and Seller.

8.3. ATM Lease. The Lease for the one (1) ATM location will be for an existing ATM location (or other mutually agreeable location) at the Property (the "**ATM Lease**") for a term of five (5) years beginning upon the Closing Date, with the option to renew for one (1) additional period of three (3) years followed by three (3) additional periods of five (5) years each, and Initial annual rent for the ATM Lease shall be \$1,500 per month, payable in equal monthly installments, increasing two percent (2%) at the beginning of each year. The ATM Lease will provide for a right of relocation with the costs of relocation being paid by the requesting party. Buyer and Seller agree to negotiate the terms of the ATM Lease in good faith during the first ninety (90) days following the Effective Date. If Buyer and Seller are not able to agree upon the terms of the ATM Lease within ninety (90) days following the Effective Date then Landlord and Tenant shall each have the right to terminate this Agreement upon written notice to the other party given on or before the expiration of such 90-day period, and following such termination the Earnest Money will be returned to the Buyer and neither party will have any further obligations under this Agreement except for those obligations that expressly survive the termination of this Agreement.

8.4. So long as the Retail Bank Branch Lease and/or the ATM Lease remain(s) in effect, Buyer shall not, without the prior written consent of Seller (which consent may be granted or withheld in Seller's sole discretion without considering the interests of Buyer or any third-party) permit the installation or operation of any drive-up ATM or similar drive-up mechanism for effecting financial transactions to be located on the Building Parcel. The Retail Bank Branch Lease shall contain the Financial Use Restriction and the Signage Restriction, which restrictions will remain in effect during the entire term of the Retail Bank Branch Lease, including any renewal terms. The Leases, shall include use restrictions for the Property (e.g., the Property may not be operated as a drug-involved premises (see 21 U.S.C. § 856)) for the duration of the term of the Retail Bank Branch Lease. Execution of the Leases is a condition precedent to Closing and to Seller's obligation to sell the Property to Buyer, unless Seller elects not to enter into any of the leases contemplated by this Section 8, and such election is delivered to Buyer in writing not less than ten (10)

business days prior to the Closing. The Retail Bank Branch Lease shall reserve to Buyer, as landlord under the leases, all roof rights directly over the first-floor of the premises, which shall not extend to the roof rights on the tower portion of the Building.

9. Risk of Condemnation or Casualty Pending Closing. All risk of loss to the Property remains upon Seller until the conclusion of the Closing. If, prior to Closing, either (a) condemnation or eminent domain proceedings are commenced by any public authority against the Property, or any part thereof; or (b) the Property, or any part thereof, is damaged by fire or other casualty, then, in either such event, Seller shall give Buyer prompt written notice thereof. After Buyer's receipt of such notice, Buyer may: (i) accept the Property and proceed to Closing subject to the proceedings or casualty (as applicable), whereupon any awards or insurance proceeds (as applicable) will be paid to Buyer, and Seller hereby assigns to Buyer all of Seller's right, title, and interest in and to any such awards or insurance proceeds (as applicable) or (ii) terminate this Agreement, whereupon the parties have no rights, duties, or obligations hereunder, except those specifically stated herein to survive termination of this Agreement. If Buyer does not make the foregoing election prior to the earlier of (A) ten (10) business days after receipt of Seller's notice or (B) the Closing Date, then Buyer is deemed to have elected option (ii) set forth above. Unless this Agreement is terminated, Seller shall be obligated to diligently pursue and obtain any and all insurance proceeds resulting from any casualty. If Buyer elects to terminate the Agreement pursuant to the provisions of this Section 9, then the Earnest Money, less the Non-Refundable Deposit, shall be refunded and returned promptly to Buyer, unless the condemnation, taking damage, destruction, or casualty materially effects Buyer's intended use of the Property, in Buyer's reasonable opinion, in which case the Earnest Money, inclusive of the Non-Refundable Deposit shall be refunded and returned promptly to Buyer.

10. Condition of Property. Buyer has the right and has ample opportunity to fully inspect the Property and if Buyer proceeds with the Closing Buyer purchases the Property wholly in "AS IS", "WHERE IS" condition as of the expiration of the Inspection Period, with all faults, and without warranty or representation by Seller whatsoever, express, implied, or statutory, pertaining to the Property including the condition thereof or the suitability or fitness thereof for any particular use or purpose, the merchantability thereof or of any improvement thereon, the value or dimensions thereof, or any other matter with respect to the Property or the improvements thereon. The foregoing notwithstanding, Seller repair, replace and maintain the Property and all portions thereof through and including the Closing substantially the condition as it exists as of the expiration of the Inspection Period. From the Effective Date until Closing, Seller shall maintain insurance on the Property in the amounts maintained by Seller as of the Effective Date. Notwithstanding anything set forth herein to the contrary, to the extent Seller has not already done so, Seller may, prior to the Closing Date, remove from the Property all signs, signage structures, and signage panels; telephone equipment; security systems and equipment (including alarms and cameras); and all equipment and furnishings (including safe deposit boxes, automated teller machines, night deposit boxes, pneumatic tube systems, under counter steel, etc.). In addition, and notwithstanding anything set forth in this Agreement to the contrary, in no event shall any ATM (including any currency, checks, stamps, transaction records, or other contents located therein) or any proprietary or confidential items (e.g., signage, file cabinets, desks, disks, computers, hard drives, etc.) (collectively, "**Banking Equipment**"), nor any artwork of any kind located within the Property ("**Art**"), be transferred to Buyer at Closing and all such Banking Equipment and personal property shall remain the property of Seller.

10.1 Seller's Representations and Warranties as to the Property. Seller represents and warrants to Buyer that:

(a) **Existence; Authorization.** Seller is a national banking association duly organized, validly existing, and in good standing under the laws of the United States of America and has the full right, power and authority and has obtained any and all consents required to enter into this Agreement and consummate or cause to be consummated the purchase and sale transaction contemplated by this Agreement. This Agreement and all of the documents to be delivered by Seller at Closing have been and will be properly executed and duly authorized by all requisite action on the part of Seller in accordance with Seller's organizational documents. This Agreement constitutes the legal, valid, and binding obligations of the Seller, enforceable against Seller in accordance with its terms; and

(b) **FIRPTA.** Seller is not a "foreign person," as that term is used and defined in the Internal Revenue Code, Section 1445, as amended.

The representations, warranties and agreements contained in this Section shall (1) be true and accurate as of the Effective Date and at Closing and (2) survive Closing for a period of three (3) months.

11. Closing.

11.1. Closing Date. The Closing (the "**Closing**") of the acquisition will occur, if at all, at the offices of Escrow Agent or at another place mutually agreed upon by the parties hereto. The date of Closing is the Closing Date set forth in the Key Provisions Summary; provided, however, notwithstanding any provision of this Agreement to the contrary, (i) if the South Parking Parcel Conditions set forth in Section 2 above have not been satisfied by the expiration of the Approvals Period, (ii) neither Buyer nor Seller has elected to terminate this Agreement pursuant to the termination right provided for in Section 2, and (iii) the parties have not, by written amendment to this Agreement, modified the terms and obligations of the vesting of the South Parking Parcel and Sierra Vista Deed, then the Closing Date will automatically be extended by the number of days between the expiration of the Approvals Period and the date when the South Parking Parcel Conditions have been satisfied, but not to exceed ninety (90) days. If the Closing Date is extended pursuant to clause (iii) of this Section 11.1 but the South Parking Parcel Condition has not been satisfied by the end of the additional 90-day period, then Buyer and Seller shall proceed to Closing the sale of the Property excluding the South Parking Parcel on the Closing Date, as extended.

11.2. Possession. Unless otherwise agreed, Seller shall deliver possession of the Property at Closing free of any monetary liens and encumbrances (other than the lien for current real property taxes not yet due and payable) placed on the Property by Seller, Seller's predecessors-in-title, or by Seller's vendors, contractors, subcontractors in connection with work performed or materials provided for or on behalf of Seller, and such monetary liens and encumbrances shall be released from the Property by Seller at Seller's sole expense on or before the Closing. Seller shall cause any and all contracts pertaining to the Property, excepting only the Leases, to be terminated effective as of the Closing.

11.3. Closing Documents. Seller shall execute and deliver at Closing Seller's deed, a customary owner's affidavit with respect to the Property, an affidavit evidencing Seller's

non-foreign status for federal tax purposes, an assignment of the Leases, a general assignment and assumption agreement and any documents that may be required for the South Parking Parcel pursuant to paragraph 2. At or prior to Closing, each party shall deliver to the other party documents reasonably required by the other party to establish the authority of such party to enter into and close the transactions contemplated hereby and to complete and evidence the acquisition of the Property contemplated hereby, including, without limitation, a closing statement and such other documents as are reasonably necessary or appropriate for the Escrow Agent to cause the issuance of title policy contemplated by the Title Commitment and to issue the satisfy applicable federal requirements for the reporting of real estate transactions.

11.4. Contingencies to Closing. Buyer's obligation to purchase the Property and proceed to Closing shall be contingent on the Title Company remaining ready, willing, and able to issue the Title Policy to Buyer at Closing subject only to exceptions approved or deemed approved by Buyer during the Title Period.

12. Breach, Termination, and Expiration.

12.1. Breach by Buyer. If Buyer fails or refuses to close when required to do so pursuant to the terms and conditions of this Agreement or otherwise breaches or fails to perform under this Agreement and after not less than ten (10) days written notice to Buyer and a right to cure, the Earnest Money will be promptly paid over to Seller as full liquidated damages for Buyer's failure or refusal to close in accordance with the terms of this Agreement. The parties acknowledge the difficulty of ascertaining Seller's damages in such a circumstance and agree that the amount of the Earnest Money represents a reasonable and mutual attempt by Buyer and Seller to anticipate the consequence to Seller of Buyer's breach. Upon the implementation of this Section 12.1, and except for obligations that survive the expiration or earlier termination of this Agreement, this Agreement is deemed terminated and neither party has any rights hereunder to specific performance or to damages other than liquidated damages as provided in this Section 12.1 for Buyer's failure or refusal to close.

12.2. Breach by Seller. Notwithstanding anything to the contrary contained herein, if Seller fails or refuses to close when required to do so or otherwise breaches or fails to perform under this Agreement, the Earnest Money, plus an amount equal to Buyer's reasonable and actual costs incurred in connection with this Agreement and the Property, not to exceed \$500,000.00 (the "**Seller's Default Payment**"). will be promptly paid to Buyer as full liquidated damages for Seller's failure or refusal to close in accordance with the terms of this Agreement. The parties acknowledge the difficulty of ascertaining Buyer's damages in such a circumstance and agree that the amount of Seller's Default Payment represents a reasonable and mutual attempt by Seller and Buyer to anticipate the consequence to Buyer of Seller's breach. Upon the implementation of this Section 12.2, and except for obligations that survive the expiration or earlier termination of this Agreement, this Agreement is deemed terminated and neither party has any rights hereunder to specific performance or to damages other than liquidated damages as provided in this Section 12.2 for Seller's failure or refusal to close.

13. Cancellation of Record of Buyer's Rights. If this Agreement is terminated prior to Closing, Buyer's rights and interests in and to the Property are deemed void; provided, however,

that Buyer shall, upon request of Seller, execute and deliver to Seller a quit claim deed releasing the Property from any right or interest of Buyer.

14. Confidentiality. The Due Diligence Documents and any other materials provided to or made available to Buyer hereunder are confidential and Buyer shall not distribute or disclose them to any person or entity other than to (i) Buyer's directors, officers, employees, and partners, and (ii) those brokers, consultants, attorneys, lenders, or other third parties working with Buyer in connection with this Agreement that need to know such information for the purpose of consummating Closing. If the transaction evidenced hereby fails to close, Buyer shall return to Seller all copies of the Due Diligence Documents and other materials that Seller or its agents delivered to Buyer. **THE FURNISHING OF ANY MATERIALS, DOCUMENTS, REPORTS, OR AGREEMENTS DESCRIBED ABOVE IS NOT TO BE INTERPRETED IN ANY MANNER AS A REPRESENTATION OR WARRANTY OF ANY TYPE OR KIND BY SELLER OR ANY SHAREHOLDER, PARTNER, AGENT, OFFICER, DIRECTOR, OR EMPLOYEE OF SELLER OR ANY OTHER PARTY RELATED IN ANY WAY TO ANY OF THE FOREGOING.** The confidentiality obligations of Buyer survive the expiration or earlier termination of this Agreement.

15. Assignment. Buyer shall not assign Buyer's rights under this Agreement without Seller's prior written consent, which may be withheld by Seller in its sole and absolute discretion (it being understood that Seller is entering into this transaction in part because of Buyer's and/or Buyer's principals' specific experience and creditworthiness). Notwithstanding the foregoing to the contrary, Buyer may, however, upon prior written notice to Seller, which notice must be received by Seller at least five (5) business days prior to Closing, assign this Agreement to an entity that controls, is controlled by, or is under common control with Buyer if the assignee expressly assumes all of Buyer's obligations hereunder. Such notice must contain the assignee's full legal name, social security number or TIN (as applicable), full address, and any other information reasonably requested by Seller. Buyer shall not be released from its obligations herein in the event of any such assignment.

16. Notices.

16.1. Written Notice; Delivery Methods. Each party giving or making any notice, request, demand, consent, approval, or other communication (each, a "**Notice**" (but sometimes "**notice**")) pursuant to this Agreement shall: (i) give the Notice in writing; (ii) cause the Notice to be signed by an authorized representative of the sending party (the sending party's attorney is authorized to sign and send a Notice on behalf of the sending party); and (iii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) Certified Mail, return receipt requested, with postage paid; (c) nationally recognized overnight courier, with all fees paid; or (d) email (but only if a party's email address is included in its notice address in the Key Provisions Summary or is otherwise provided to the other party by a Notice).

16.2. Addresses. Each party giving a Notice shall address the Notice to the appropriate person at the receiving party (the "**Addressee**") at the address(es) listed in the Notice Addresses section of the Key Provisions Summary or to another Addressee or at another address as designated by a party in a Notice pursuant to this Section 16.

16.3. Effectiveness of a Notice. Except as provided elsewhere in this Agreement, a Notice is effective only if the party giving the Notice has complied with the two subsections set forth above in Sections 16.1 and 16.2. A Notice is deemed to have been received by the Addressee as follows: (a) if a Notice is delivered in person, sent by Certified Mail, or sent by nationally recognized overnight courier: on the earlier of the date of delivery or the date the Notice is available for pickup, all as evidenced by the records of the delivering person or entity; (b) if a Notice is sent by email: on the date the email Notice is sent to the Addressee's email address; and (c) if the Addressee rejects or otherwise refuses to accept the Notice (e.g., if the Addressee does not pick up the Notice timely), or if the Notice cannot be delivered because of a change in address for which no Notice was given: upon the rejection, refusal, or inability to deliver the Notice, which shall be deemed to be the date of rejection, refusal, inability to deliver, or availability for pickup, all as evidenced by the records of the delivering person or entity. If a Notice is sent by email, the party sending the Notice also must send, unless such requirement is waived in a return email from the receiving party, a confirmation copy of the Notice by one of the other methods in the first subsection set forth above within three (3) business days after the send date of the email, but the lack of delivery of such other Notice does not negate the email Notice.

16.4. Delivery Time of Notice. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

17. Broker(s). Each party represents to the other that it has had no dealings with any real estate broker, agent, or finder in connection with the negotiation of this Agreement other than the Broker(s) and that it knows of no real estate broker or agent entitled to any commission or finder's fee in connection with this Agreement other than the Broker(s). Seller shall pay to the Broker(s) a commission fee pursuant to a separate written agreement with the Broker(s). Each party shall indemnify and hold harmless the other party from and against any and all claims, demands, losses, liabilities, lawsuits, judgments, costs, and expenses (including attorneys' fees and costs) with respect to any leasing commission, finder's fee, or equivalent compensation alleged to be owing on account of the indemnifying party's dealings with any real estate broker, agent, or finder. The provisions of this Section 17 survive Closing or the earlier termination of this Agreement.

18. Additional Terms.

18.1. Successors or Assigns. The terms, conditions, covenants, and agreements of this Agreement extend to and are binding upon Seller, Buyer, and their respective heirs, administrators, executors, legal representatives, and permitted successors and assigns, if any.

18.2. Severability. If any provision of this Agreement is held to be unenforceable, then that provision is to be construed either by modifying it to the minimum extent necessary to make it enforceable (if permitted by law) or disregarding it (if not). If an unenforceable provision is modified or disregarded in accordance with this Section 18.2, the rest of this Agreement is to remain in effect as written, and the unenforceable provision is to remain as written in any circumstances other than those in which the provision is held to be unenforceable.

18.3. Waiver. The parties may waive any provision of this Agreement only by a writing executed by the party or parties against whom the waiver is sought to be enforced. No

failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

18.4. Amendment. The parties may amend this Agreement only by a written agreement of the parties that identifies itself as an amendment to this Agreement.

18.5. Headings & Interpretation. The descriptive headings/captions of the sections and subsections of this Agreement are for convenience only, do not constitute a part of this Agreement, and do not affect this Agreement's construction or interpretation. Whenever used in this Agreement: (i) the words "herein", "hereof", and similar words refer to this Agreement in its entirety and not solely to any specific sentence, paragraph, or section; (ii) the words "include," "includes," and "including" mean considered as part of a larger group, incorporate "without limitation", and are not limited to the items recited; (iii) the word "shall" means "is obligated to"; (iv) the word "may" means "is permitted to, but is not obligated to"; and (v) unless otherwise noted reference to a specific Section or Exhibit is a reference to a Section or Exhibit in this Agreement.

18.6. Choice of Law. The laws of the state, commonwealth, or jurisdiction where the Property is located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including its interpretation, construction, performance, and enforcement.

18.7. Authority to Execute. Each party represents to the other party that this Agreement: (i) resulted from an arm's-length negotiation; (ii) has been duly authorized, executed, and delivered by and on behalf of such party; and (iii) constitutes the valid, binding, and enforceable agreement of such party in accordance with the terms of this Agreement. In addition, Seller represents to Buyer that Seller has the full right, power, and authority to enter into this Agreement without the necessity of obtaining any third party approval (other than those already obtained by Seller) and that the terms of this Agreement do not violate any agreement, loan, condition, covenant, restriction, exclusive, or any other agreement or provisions which existed prior to the date of this Agreement.

18.8. No Construction Against Drafting Party. Seller and Buyer acknowledge that each of them and their respective counsel have had an opportunity to review this Agreement and that this Agreement will not be construed for or against either party merely because such party prepared or drafted this Agreement or any particular provision thereof.

18.9. Counterparts & Digital Signatures. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all parties need not appear on the same counterpart. This Agreement is valid, binding, and enforceable against a party only when executed by an authorized individual on behalf of a party by means of (i) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, or any other relevant and applicable electronic signatures law; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature has for all purposes

the same validity, legal effect, and admissibility in evidence as an original manual signature. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged.

18.10. Damages. Notwithstanding anything set forth in this Agreement to the contrary, neither party is liable to the other for any special, indirect, punitive, or consequential damages.

18.11. Time of the Essence. Time is of the essence in this Agreement.

18.12. Business Days. "Business Day" (or "**business day**") means, as to any party, any day that is not a Saturday, Sunday, or other day on which national banks are authorized or required to close in the state, commonwealth, or jurisdiction where the Property is located ("**Bank Holiday**"). To compute a time period under this Agreement when the period is stated in days or a longer unit of time: (i) exclude the day of the event that triggers the period; (ii) count every day, including intermediate Saturdays, Sundays, and Bank Holidays; and (iii) include the last day of the period, but if the last day is a Saturday, Sunday, or Bank Holiday, the period continues to run until the end of the next day that is not a Saturday, Sunday, or Bank Holiday.

18.13. Attorneys' Fees. In the event of any litigation related to this Agreement, whether to enforce its terms, recover for default, or otherwise, if either party receives a judgment or award in its favor (the "**Receiving Party**") against the other party (the "**Paying Party**") in such litigation, the Paying Party will pay upon demand all of the Receiving Party's costs, charges, and expenses (including reasonable attorneys' fees, court costs, and expert witness fees) arising out of such litigation (including the costs of any appeal related thereto); provided, however, that if prior to commencement of a trial in the litigation the Paying Party offers to pay an amount equal to or in excess of such judgment, settlement, or award, plus applicable cost, charges, and expenses (including reasonable attorneys' fees, court costs, and expert witness fees) the Receiving Party is not entitled to any such costs, charges, or expenses.

18.14. Third-Party Beneficiaries. This Agreement does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.

18.15. Effective Date. The date that this Agreement is executed by the Escrow Agent will be deemed to be the Effective Date of this Agreement.

18.16. Anti-Money Laundering, Sanctions, and Anti-Corruption.

18.16.1. "AML Laws" means all U.S. anti-money laundering laws that criminalize money laundering or any predicate crimes to money laundering. "**Anti-Corruption Laws**" means the U.S. Foreign Corrupt Practices Act and any similar applicable statute, rule, or regulation relating to bribery or corruption. "**Sanctions**" means any economic, trade, or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, or anti-terrorism laws imposed from time to time by the United States government including but not limited to those administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control. Each party represents to the other party that it is not a target of Sanctions and will not directly or indirectly transfer any of its interest in the Agreement to a target of Sanctions. At all times during

the term of this Agreement each party shall not violate applicable Sanctions, AML Laws, or Anti-Corruption Laws to the extent that such violation results in it being unlawful for the non-violating party to transact business under the Agreement with the violating party. If a violation occurs that results in it being unlawful for the non-violating party to transact business under the Agreement with the violating party, the non-violating party may suspend, upon written notice thereof to the violating party, any monetary obligations under the Agreement until such time as the violating party is no longer in violation. In addition, if such violation is not cured promptly, the non-violating party may terminate the Agreement upon prior written notice thereof to the violating party.

18.16.2. “Sanctions Info” means (i) full legal name, (ii) TIN/SSN for an entity or individual, as applicable, that is a party to the Agreement, and (iii) full current business street address. **“Entity Signatory”** (collectively, **“Entity Signatories”**) means an entity that executes this Agreement directly or indirectly for an entity party. Buyer shall, prior to execution of this Agreement, deliver to Seller a notice setting forth Sanctions Info for all entities and individuals that are a party to the Agreement and for all Entity Signatories (e.g., if the entity executing this Agreement is John Smith LLC (the entity party) by Peter Jones LLC, its sole manager (the Entity Signatory), by Jack Miller, its sole manager, then the notice must include Sanctions Info for John Smith LLC and for Peter Jones LLC, but not for Jack Miller). Thereafter, each party shall, within five (5) business days after receipt of written notice thereof from the other party, deliver to the requesting party a notice setting forth the Sanctions Info (see example above) for all entities and individuals that are a party to the Agreement and for all Entity Signatories.

18.17. Tax-Free Exchange. Each party has informed the other that it may desire to have this transaction constitute a tax-free exchange of properties utilizing the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended. Each party agrees to cooperate with the other party to effectuate and facilitate such an exchange, provided that: (a) the exchange does not delay Closing under this Agreement, (b) the non-exchanging party does not incur any additional liability or expense (other than nominal legal fees for reviewing any exchange documentation) as a result of its cooperation, and (c) the non-exchanging party is not required to enter into any contract to purchase any other property, or take title to any property other than the Property. In particular, Buyer may, upon at least five (5) business days’ prior written notice thereof to Seller, assign its rights under this Agreement prior to Closing to a “Qualified Intermediary,” as that term is defined in applicable Treasury Regulations.

18.18. Intentionally Omitted.

19. Intentionally Omitted.

20. Offer and Acceptance; Binding Effect. This Agreement, as executed by the first party to execute this Agreement (the **“Offeror”**), constitutes an offer to the other party to execute this Agreement (the **“Offeree”**). This Agreement is not binding upon either party until each party has executed at least one (1) original or counterpart of this Agreement, initialed any changes hereto, and delivered a copy thereof to the other party.

21. Merger/Prior Agreements. THIS AGREEMENT CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES. IT IS THE COMPLETE AND EXCLU-

SIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS AGREEMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AGREEMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AGREEMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION, OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AGREEMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AGREEMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AGREEMENT.

22. Waiver of Jury Trial. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES. THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.

[Remainder of Page Left Blank Intentionally –
Signatures on Following Page(s)]

The parties hereby execute this Agreement as of the dates set forth below.

Seller:
WELLS FARGO BANK, N.A.
 By: David Frederickson
 Print Name: David Frederickson
 Title: Executive Director
 Date: 7/22/2024
 By: Jennifer Hansen
 Print Name: Jennifer Hansen
 Title: Analyst
 Date: 7/22/2024

Buyer:
200 LOMAS, LLC, a New Mexico limited li-
 ability company
 By: _____
 Print Name: Adam Silverman
 Title: Buyer
 Date: _____

JOINDER OF ESCROW AGENT

Escrow Agent hereby acknowledges receipt of a fully executed copy of this Purchase Agreement on July 23 2024, and agrees to be bound by the terms of the Purchase Agreement as it relates to the duties of the Escrow Agent herein, and agrees to perform its obligations set forth herein.

Escrow Agent:
FIRST AMERICAN TITLE INSURANCE COMPANY
 By: Michelle Gallegos
 Print Name: Michelle Gallegos
 Title: Escrow Officer
 Date: 7/23/2024

The parties hereby execute this Agreement as of the dates set forth below.

Seller:
WELLS FARGO BANK, N.A.
By: _____
Print Name: _____
Title: _____
Date: _____
By: _____
Print Name: _____
Title: _____
Date: _____

Buyer:
200 LOMAS, LLC, a New Mexico limited li-
ability company
By: _____
Print Name: **Adam Silverman**
Title: **Manager**
Date: **7/19/2024**

JOINDER OF ESCROW AGENT

Escrow Agent hereby acknowledges receipt of a fully executed copy of this Purchase Agreement on JULY 23 2023, and agrees to be bound by the terms of the Purchase Agreement as it relates to the duties of the Escrow Agent herein, and agrees to perform its obligations set forth herein.

Escrow Agent:
FIRST AMERICAN TITLE INSURANCE COMPANY
By: M. Michelle Gallagos
Print Name: MICHELLE GALLAGOS
Title: ESCROW OFFICER
Date: JULY 23, 2023 2024

EXHIBIT A**LEGAL DESCRIPTION**

Parcel 1:

A certain tract or parcel of Land situated in the City of Albuquerque, County of Bernalillo, State of New Mexico, comprising of Block numbered Five (5) of the Francisco Armijo Y Otero Addition, as the same is shown and so designated on the map of said addition filed for record in the Office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on March 4, 1892 in Plat Book B3, Page 16, including that portion of vacated Fruit Ave. N.W lying between 2nd Street and 3rd Street and the vacated alley in said Block, and being more particularly described as follows:

Beginning at a point on the southerly right-of-way line of Lomas Avenue, whence the Albuquerque Triangulation Point (Brass Cap) 1-J14 bears N. 25 Deg. 20'09" W., 662.70 feet, said brass cap possessing New Mexico State Plane Coordinates (Central Zone) of X = 380,520.84 and Y = 1,489,142.91:

Thence S. 81 Deg. 07'40" E., 275.14 feet along said southerly right-of-way line to a point of curvature;

Thence 18.86 feet along the arc of a curve to the right, said curve having a radius of 12.00 feet and a chord which bears S. 36 Deg. 06'20" E., 16.98 feet to a point of tangency, said point lying on the westerly right-of-way line of 2nd Street; Thence

following said westerly right-of-way line S. 08 Deg. 55'02" W., 317.62 feet to a point;

Thence S. 08 Deg. 52'50" W., 30.19 feet to the southeast corner of said tract, said point lying on the southerly right-of-way line of vacated Fruit Ave.;

Thence leaving said westerly right-of-way N. 81 Deg. 06'54" W., 299.36 feet along said southerly right-of-way line to the southwest corner of said tract, said point lying on the easterly right-of-way line of 3rd Street;

Thence N. 08 Deg. 57'10" E., 347.77 feet along said easterly right-of-way line to a point of curvature;

Thence 18.83 feet along the arc of a curve to the right, said curve having a radius of 12.00 feet and a chord which bears N. 53 Deg. 54'46" E., 16.95 feet to the point of beginning.

Parcel 2:

A certain tract or parcel of land situated in the City of Albuquerque, County of Bernalillo, State of New Mexico, comprising Block numbered Four (4) of the FRANCISCO ARMIJO Y OTERO ADDITION as the same is shown and designated on the Map of said Addition filed for record in the office of the Probate Clerk and Ex-officio Recorder of Bernalillo County, New Mexico on March 4, 1892 in Plat Book B3, Page 16, including the vacated alley in said Block, and more particularly described as follows:

Beginning at the northwest corner of the tract herein described, said point of being the intersection of the easterly right-of-way line of 3rd street and the southerly right-of-way line of vacated Fruit Avenue., whence Albuquerque triangulation point (Brass Cap) 1-J14 bears N. 12 DEG. 45' 49" W., 976.61 feet, said Brass Cap possessing New Mexico State Plane coordinates (Central Zone) of X = 380,520.84 and Y = 1,489,142.91;

Thence S. 81 DEG. 06' 54" E., 299.36 feet along said southerly right-of-way line to the Northeast corner of said Tract, said point lying on the westerly right-of-way line of 2nd Street;

Thence S. 08 DEG. 52' 51" W., 288.00 feet along said westerly right-of-way line to a point of curvature;

Thence 18.85 feet along the arc of a curve to the right, said curve having a radius of 12.00 feet and a chord which bears S. 53 DEG. 52' 58" W., 16.97 feet to a point of tangency, said point lying on the northerly right-of-way line of Roma Street;

Thence N. 81 DEG. 06' 54" W., 275.74 feet along said northerly right-of-way line to a point of curvature;

Thence 18.85 feet along the arc of a curve to the right, said curve having a radius of 12.00 feet and a chord which bears N. 36 DEG. 04' 52" W., 16.97 feet to a point of tangency, said point lying on the easterly right-of-way line of 3rd Street; Thence N. 08 DEG. 57' 10" E., 287.99 feet along said easterly right-of-way line to the northwest corner of said Tract and Point of beginning.

Parcel 3:

Lots numbered Ten (10) through Sixteen (16), inclusive, and the North Ten feet (10') of Lot Seventeen (17), in Block numbered Six (6), of the Francisco Armijo Y Otero Addition, as shown on the plat of said Addition filed in the Office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on March 4, 1892 in Plat Book B3, Page 16.

And

A certain tract of land situate within the City Limits of the City of Albuquerque, New Mexico, lying at the Southeast intersection of Third Street NW and Slate Avenue NW and being identified as an unplatted portion of land lying immediately north of and adjacent to Lot numbered Ten (10) in Block numbered Six (6) of the Francisco Armijo Y Otero Addition to the City of Albuquerque, as the same is shown and designated on the Plat of said Addition, filed in the Office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on March 4, 1892.

Being more particularly described by metes and bounds survey as follows:

Beginning at the Southwest corner of the tract herein described, said Southwest corner being common to the Northwest corner of Lot numbered Ten (10) in Block numbered Six (6) of the Francisco Armijo Y Otero Addition to the City of Albuquerque, New Mexico, as the same is shown and designated on the Plat of said Addition, filed in the Office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on March 4, 1892, and a point on the Easterly line of Third Street NW; thence,

N. 08°58'23" E., 57.70 feet distance along said Easterly line of Third Street NW to the Northwest Corner of the tract herein described, said Northwest corner being a point on the Southerly line of Slate Avenue NW; thence,

S. 81°01'37" E., 140.98 feet distance along said Southerly line of Slate Avenue NW to the Northeast corner of the tract herein described, said Northeast corner being a point on the Westerly line of a Sixteen (16) foot alley (from said Northeast corner, tie to the City Monument, Brass Cap in Place at the intersection of the Center line of Second Street NW and Slate Avenue bears S. 84°58'30" E., 288.85 feet distance); thence,

S 08°53'51" W., 57.92 feet distance along said Westerly line of a Sixteen (16) foot alley to the Southeast corner of the tract herein described, said Southeast corner being common to the Northeast corner of aforementioned Lot 10, Block 6, Francisco Armijo Y Otero Addition; thence,

N. 80°56'15" W., 141.06 feet distance to the Southwest corner of the tract herein described and place of beginning

EXHIBIT B

APPROVED LIST OF INVASIVE DUE DILIGENCES

I. Horizontal soil samples in the locations depicted below:

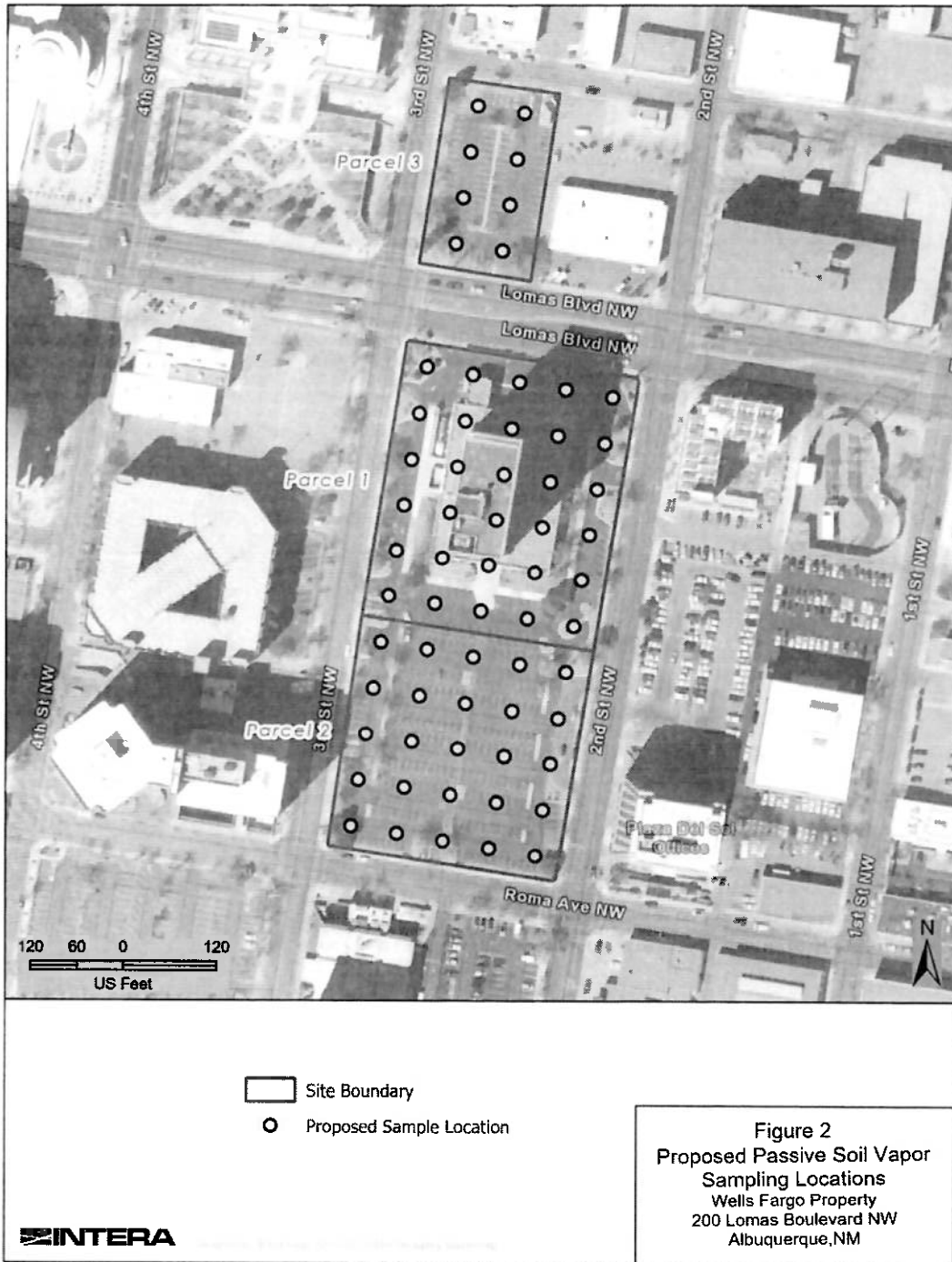


EXHIBIT C

SCHEDULE OF EXISTING LEASES

1. Lease Agreement with Ken Wagner Law, P.A. dated July 27, 2018, as the same may be amended from time to time.
2. Office Lease Agreement with Thiel Law NM, LLC dated April 30, 2020, as the same may be amended from time to time.
3. Lease Agreement with Verizon Wireless dated June 4, 1985, as the same may be amended from time to time.
4. Parking Lease Agreement with Villianos Commercial, LLC, dated October 16, 2007, as the same may be amended from time to time.
5. Parking Lease Agreement with Leonard Tire & Automotive Repair, Inc. dated August 15, 2008, as the same may be amended from time to time.

EXHIBIT D

DUE DILIGENCE DOCUMENTS

- ALTA Commitment for Title Insurance, issued by First American Title, dated June 27, 2022
 - ALTA Survey, prepared by PARTNER Engineering and Sciences, Inc. (June 18, 2019)
 - BOMA Plans | Floor Plans | Area Analysis
 - AREA ANALYSIS BOMA 2017 FOR OFFICE BUILDINGS, V1A (November 9, 2018)
 - AREA ANALYSIS BOMA 2017 FOR OFFICE BUILDINGS, V1B (November 9, 2018)
 - AutoCAD files for floors 1-12, Basement, Penthouse, Roof
 - Floor Plans – Interactive PDF files for floors 1-12
 - PDF file of all floor plans
 - Environmental Documentation
 - Phase I Environmental Site Assessment prepared by SCHUTZE & Associates, Inc. (March 11, 2019)
 - ASBESTOS OPERATIONS AND MAINTENANCE PROGRAM, prepared by Rhoades Environmental (May 15, 2017)
 - ASBESTOS QUARTERLY AIR MONITORING (February 2014)
 - Asbestos Quarterly Air Monitoring – Project Memorandum & Invoice (February 11, 2014)
 - ASBESTOS QUARTERLY AIR MONITORING (May 2014)
 - Asbestos Quarterly Air Monitoring – Project Memorandum (June 26, 2014)
 - Asbestos TEM Post-abatement Air Clearance Final Report (August 12, 2014)
 - Asbestos General Environment Air Sampling Final Report (August 19, 2014)
 - Asbestos Quarterly Air Monitoring – Project Memorandum (September 2, 2014)
 - ASBESTOS QUARTERLY AIR MONITORING (August 2014)
 - Asbestos Quarterly Air Monitoring – Project Memorandum (January 21, 2015)
 - EPA Documents
 - POTENTIAL SUPERFUND LIABILITY PROTECTIONS FOR PURCHASERS AND LESSEES
 - Common Elements Guide Memo – 2019
 - THIRD FIVE-YEAR REVIEW REPORT FRUIT AVENUE PLUME SUPERFUND SITE EPA ID#: NMD986668911, BERNALILLO COUNTY, NEW MEXICO
 - Property Condition Assessment
 - Property Condition Assessment, prepared by GRS Group (July 7, 2022)
 - Property Condition Assessment, prepared by Marx}Okubo (June 24, 2019)
 - Leases
 - Verizon
-

- Lease Agreement, dated June 4, 1985
 - Addendum to Lease, dated June 4, 1985
 - Letter, dated June 26, 1985
 - Amendment to Lease Agreement, dated April 23, 1986 (Amendment 1)
 - Second Amendment to Lease, dated May 11, 2004 (ARCH Wireless??)
 - Third Amendment to Lease
 - Fourth Amendment to Lease Agreement, dated January 8, 1988
 - Fifth Amendment to Lease Agreement, dated January 15, 1990
 - Sixth Amendment to Lease Agreement, dated January 29, 1993
 - Seventh Amendment to Lease Agreement, dated September 10, 1993
 - Letter from Tenant to extend term, dated November 21, 1997
 - Letter from Tenant to extend term, dated October 30, 2002
 - Eighth Amendment to Lease Agreement, dated June 19, 2003
 - Ninth Amendment to Lease, dated December 5, 2003
 - Tenth Eighth Amendment to Lease Agreement, dated May 16, 2008
- Ken Wagner Law, P.A.
 - Lease Agreement, dated July 27, 2018
 - Letter from Tenant to extend term, dated June 14, 2022
- Thiel Law NM, LLC
 - Office Lease, dated April 30, 2020
 - Letter from Tenant to extend term, dated December 17, 2020
 - Letter from Tenant to extend term, dated December 16, 2021
- North Parking Lot – Vallianos Commercial
 - Parking Lease Agreement with Slate Street Partners, LLC, dated October 16, 2007
 - First Amendment to Parking Lease Agreement, dated October 25, 2010
 - Assignment of Lease, dated May 30, 2014
 - Second Amendment to Parking Lease Agreement, dated August 10, 2016
 - Assignment of Lease dated December 12, 2019
 - Third Amendment to Parking Lease Agreement, dated
- North Parking Lot – Leonard Tire
 - Parking Lease Agreement with Leonard Tire & Automotive Repair, Inc., dated August 15, 2008
 - First Amendment to Parking Lease Agreement, dated April 13, 2012
 - Second Amendment to Parking Lease Agreement, dated August 23, 2018
- Maintenance Reports
 - Maintenance Report (2022)
 - Maintenance Report (2021)
 - Maintenance Report (2020)
- Utility Bills (Electricity, Gas, Water - 2021, 2022)
- Capital Project List Spreadsheet
- OPEX Spreadsheet 2019-2022
- Roof Inspection Report, prepared by RoofConnect (March 28, 2019)

EXHIBIT E

Form of Deed

RECORDING REQUESTED BY
WHEN RECORDED, RETURN TO:

Tax Parcel No:

SPECIAL WARRANTY DEED

For valuable consideration, Wells Fargo Bank, N.A., a National Banking Association, successor in interest to _____ (“Grantor”), does hereby grant and convey to _____, a _____ (“Grantee”), the following described real property situated in the County of Bernalillo, State of New Mexico, more particularly described in Exhibit A, attached hereto and incorporated herein by reference thereto (the “Property”). This conveyance is made and accepted subject to non-delinquent taxes and assessments and all matters which appear in the public record as of the date hereof, including those shown on any recorded plat or survey, or that would be revealed by a current/accurate survey or physical inspection of the real property conveyed,

And Grantor hereby binds itself to warrant the title as against all acts of Grantor and none other, subject to the matters set forth herein.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed to be effective as of the ____ day of _____, 2024.

GRANTOR:

WELLS FARGO BANK, N.A.,
a National Banking Association

By: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF _____)

) ss

COUNTY OF _____)

On _____, 2024, before me, _____, Notary Public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

[Albuquerque, New Mexico – 200 Lomas Blvd. NW] (BE #s 100006, 100180, 108767)

Exhibit A to Grant Deed

Legal Description of Property

EXHIBIT F**ASSIGNMENT AND ASSUMPTION OF TENANT'S INTEREST IN LEASE**

[Albuquerque, New Mexico – 200 Lomas Blvd. NW] (BE #s 100006, 100180, 108767)

THIS ASSIGNMENT AND ASSUMPTION OF TENANT'S INTEREST IN LEASE ("**Agreement**") is entered into by **WELLS FARGO BANK, N.A.** ("**Assignor**") and _____ ("**Assignee**") as of the ____ day of _____ 20____ (the "**Effective Date**").

Assignor, as landlord, and [Tenant Name], a [_____] corporation/limited liability company/partnership, etc.] ("**Tenant**"), as tenant, are parties to that certain [Full Lease Agreement Name] dated [_____] as amended by [_____] Amendment to Lease] dated [_____] (collectively, the "**Lease**"). for the lease of the premises located at 200 Lomas Blvd. NW, Albuquerque, New Mexico, as more particularly described in the Lease (the "**Premises**").

The parties agree as follows:

23. Assignment and Assumption. Assignor does hereby transfer, assign, convey, set over, and deliver unto Assignee all of Assignor's right, title, and interest in, to, and under the Lease as of the Effective Date. Assignee does hereby assume and agree to perform all of Assignor's duties, liabilities, and obligations in, to, and under the Lease as of the Effective Date.

24. Indemnity. Assignee shall indemnify, defend, and hold harmless Assignor from and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) arising out of or relating to the Lease from and after the Effective Date (including but not limited to the failure to transfer utility services into Assignee's name). Assignor shall indemnify, defend, and hold harmless Assignee from and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys' fees, court costs, and alternative dispute resolution expenses) claims, including reasonable attorneys' fees, arising out of or relating to the Lease prior to the Effective Date.

25. Assignor Released. Assignor is hereby released from any and all obligations and duties owing from Assignor to Landlord under the terms of the Lease arising on or after the Effective Date.

26. Successors and Assigns. This Agreement is binding on and inures to the benefit of the parties hereto and their respective successors and assigns.

27. Authority & Consent. Each party represents to the other party that this Agreement: (i) resulted from an arm's-length negotiation; (ii) has been duly authorized, executed, and delivered by and on behalf of such party; and (iii) constitutes the valid, binding, and enforceable agreement of such party in accordance with the terms of this Agreement.

28. No Construction Against Drafting Party. Assignor and Assignee acknowledge that each of them and their respective counsel have had an opportunity to review this Agreement and that this Agreement will not be construed for or against either party merely because such party prepared or drafted this Agreement or any particular provision thereof.

29. **Counterparts & Digital Signatures.** The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all parties need not appear on the same counterpart. This Agreement is valid, binding, and enforceable against a party only when executed by an authorized individual on behalf of a party by means of (i) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, or any other relevant and applicable electronic signatures law; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature has for all purposes the same validity, legal effect, and admissibility in evidence as an original manual signature. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged.

30. **Choice of Law.** The laws of the state, commonwealth, or jurisdiction where the Premises are located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including its interpretation, construction, performance, and enforcement.

31. **Merger/Prior Agreements.** THIS AGREEMENT CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS AGREEMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AGREEMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AGREEMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION, WARRANTY, OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AGREEMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AGREEMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AGREEMENT.

32. **Agreement Date.** The date this Agreement is signed by the last party to sign it (as indicated by the date associated with that party's signature) will be deemed the date of this Agreement. If a party signs but fails to date a signature, the date that the other party receives the signing party's signature will be deemed to be the date that the signing party signed this Agreement, and the other party may inscribe that date as the date associated with the signing party's signature.

[Remainder of Page Left Blank Intentionally –
Signatures on Following Page(s)]

The parties hereby execute this Agreement as of the Effective Date.

Assignor:

Assignee:

<ASSIGNOR ENTITY NAME>

<ASSIGNEE ENTITY NAME>

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

By: _____

Print Name: _____

Title: _____

EXHIBIT H
GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Assignment**") is made as of _____ by and between _____, (the "**Assignor**") and _____ (the "**Assignee**").

WHEREAS, Assignor and Assignee have entered into that certain Purchase and Sale Agreement dated as of _____ (as may be amended, the "**Sale Agreement**"), whereby Assignor has agreed to sell to Assignee, *inter alia*, the real property located at _____, Albuquerque, New Mexico, the improvements located thereon and certain rights appurtenant thereto, all as more particularly described in the Sale Agreement (collectively, the "**Property**"); and

WHEREAS, Assignor owns various items of personal property located in or on the Property and used in the operation of the Property, which may include, without limitation, furniture, furnishings, equipment, fixtures, machinery, and other personal property, but specifically excluding any Banking Equipment and Art (each as defined in the Sale Agreement), which will remain the property of Assignor (the "**Personal Property**"); and the Purchase Agreement contemplates that all of the Personal Property will be transferred and conveyed by Assignor to Assignee; and

WHEREAS, in accordance with the terms of the Sale Agreement, Assignor shall assign to Assignee certain permits, guaranties and warranties relating to the Property, and Assignor and Assignee shall enter into this Assignment;

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties hereby agree as follows:

1. **Assignment of Personal Property and Intangible Property.** Assignor hereby assigns, sets over and transfers to Assignee all of Assignor's right, title and interest in, to and under the following, if and only to the extent the same is owned by Assignor and may be assigned or quit-claimed by Assignor: (i) the Personal Property (excluding any Banking Equipment and Art), (ii) all transferable or assignable licenses, permits, registrations, certificates, authorizations and governmental approvals obtained in connection with the design, construction, rehabilitation, use and/or operation of the Property, (iii) intangible property, rights, titles, interests, privileges and appurtenances related to or used in connection with the Property or its operations; and (iv) warranties and guaranties of architects, engineers, contractors, subcontractors, suppliers or material-men involved in the repair, construction, maintenance, design, reconstruction or operation of the Property, or of any equipment or system constituting a part of the Property or the personal property conveyed to Assignee by Assignor concurrently herewith (items in clauses (ii) through (iv), collectively, the "**Intangible Property**").

Assignee hereby accepts the foregoing assignment of Personal Property and Intangible Property and assumes the obligations required to be performed, fulfilled or observed by the owner of the Property under or with respect thereto from and after the date hereof as and to the extent provided in the Sale Agreement. All of the Personal Property is transferred from Assignor

to Assignee "AS IS." Assignor makes no implied warranty of merchantability and no other warranties, either express or implied, concerning the Personal Property. Assignor represents and warrants to Assignee that all costs which accrued prior to the date hereof in connection with the Intangible Property have been paid by Assignor on or before the date hereof and hereby agrees to indemnify and hold Assignee harmless from and against any losses, costs or expenses, including reasonable attorneys' fees, as and when incurred by Assignee with respect to the Intangible Property arising or accruing prior to the date hereof. Assignee hereby agrees to indemnify and hold Assignor harmless from and against any losses, costs or expenses, including reasonable attorneys' fees, as and when incurred by Assignor with respect to the Intangible Property arising or accruing after the date hereof.

2. Miscellaneous. Assignor and Assignee agree to cooperate with each other with respect to the obligations set forth herein. This Assignment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, successors and assigns, shall be governed by and construed in accordance with the State of New Mexico and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.

3. Severability. If any term or provision of this Assignment or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforced to the fullest extent permitted by law.

4. Counterparts. This Assignment may be executed in counterparts and by electronic (PDF) transmission, each of which shall, for all purposes, be deemed an original, but which together shall constitute one and same instrument.

[Remainder of page intentionally blank; Signature Page follows]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the day and year first above written.

ASSIGNOR:

**FORM
DO NOT SIGN**

ASSIGNEE:

By:

**FORM
DO NOT SIGN**

[Signature page to General Assignment and Assumption Agreement]

EXHIBIT I
(TO BE USED IF FORM NOT PROVIDED FOR IN LEASE)

TENANT ESTOPPEL CERTIFICATE

THIS TENANT’S ESTOPPEL CERTIFICATE (“Certificate”) is given this ____ day of _____, 202____, by _____ (“Tenant”) whose address is, _____ in favor of _____ (“Landlord”) and _____ (“Purchaser”) whose address _____.

RECITALS:

A. Pursuant to the terms and conditions of that certain Lease [INSERT TITLE OF LEASE] (“Lease”) dated [INSERT DATE], [as supplemented/amended/assigned IF APPLICABLE], Landlord leased to Tenant that certain premises in Bernalillo, County, New Mexico (“Leased Premises”), which Leased Premises are more particularly described in the Lease.

B. Landlord has requested that the Tenant execute and deliver this Certificate with respect to the Lease.

NOW, THEREFORE, in consideration of the above premises, the Tenant hereby makes the following statements for the benefit of Landlord:

1. A copy of the Lease and all amendments and assignments, if any, attached hereto and made a part hereof as Exhibit A is a true, correct and complete copy of the Lease, which Lease is in full force and effect as of the date hereof, and has not been modified or amended, except as follows:

_____.

2. The Lease sets forth the entire agreement between the Landlord and the Tenant relating to the leasing of the Premises, and there are no other agreements, written or oral, relating to the leasing of the Premises.

3. There exists no uncured or outstanding defaults or events of default under the Lease, or events which, with the passage of time, and the giving of notice, or both, would be a default or event of default under the Lease, except:

_____.

4. The monthly base rent paid by Tenant is \$ _____ and has been paid through _____. Tenant has not prepaid rent for more than one month in advance. The amount of security deposit and all other deposits paid by Tenant to Landlord under the Lease is \$ _____. Tenant’s prorata share of Operating Expenses is ____% and is \$ _____ per month.

5. There are no unpaid tenant improvement allowances, operating allowances, rent abatements or other amounts or setoffs due or owing by Landlord to Tenant.

6. Improvements or alterations required to be constructed by Landlord under the Lease, if any, have been completed.

7. The Tenant understands and acknowledges that Landlord and Purchaser are relying upon the representations set forth in this Certificate, and may rely thereon in connection with the assignment of the Lease to the Purchaser.

IN TESTIMONY WHEREOF, witness the signature of the Tenant as of the day and year first set forth above.

Tenant:

By: _____

Its: _____

Attachments to this Estoppel:
Exhibit A, the Lease

EXHIBIT J

NOTICE TO TENANTS

To: _____

From: _____, (“Landlord”)

and **200 Lomas, LLC**, a New Mexico limited liability company (“New Owner”)

Re: New Owner

Date: _____

Dear Tenant:

Please be advised that your lease has been transferred to _____ (the “New Owner”) as of the date of this Notice. New Owner has assumed the landlord’s obligations under your lease, including the obligation to return any refundable security deposit. Please contact your insurance agent to add New Owner as an additional insured and/or loss payee to your insurance policy. Beginning immediately, notices to Landlord shall be sent to:

Attn: _____

All rent and other payments shall be sent to

Attn: _____

Thank you for your cooperation.

By: _____
Name: _____
Title: _____

eSignature Details

Signer ID:	76YCK2byDDRS8sWoVfG9Bn
Signed by:	Adam Silverman
Sent to email:	Adam@geltmore.com
IP Address:	174.196.194.13
Signed at:	Jul 19 2024, 1:03 pm MDT

PROJECT DETAILS:

Project name:
Lomas Tower Apartments

Location:
200 Lomas Blvd, Albuquerque, NM 87102

Developer:
Lomas Tower Developer LLC

SF of land: 107,593
Building gross SF: 156,173
Building rentable SF: 83,520

Construction start (year): 2025
Completion year: 2026

DEVELOPMENT PROGRAM:

Residential units:
Studio:
1-bed: 60
2-bed: 40
3-bed:
Other:
Hotel keys:
Retail rentable SF: 9,000
Office rentable SF:
Other rentable SF:
Description of other rentable SF:
None

Parking (number of spaces): 275
Structured or surface? surface

Project amenities:
Office
Community room
fitness room
computer room

PROPOSED PUBLIC ASSISTANCE STRUCTURE:

#####

DEVELOPER TARGET RATE OF RETURN:

Stabilized Yield on Cost: N/A
Stabilized Cash-on-Cash Return: N/A
Unleveraged IRR: N/A
Leveraged IRR: N/A

DEVELOPMENT SOURCES

Source	Amount
Permanent Loan	\$7,480,000
4% LIHTC equity	\$20,551,950
Deferred Developer Fee	\$2,851,825
MRA Funds	\$4,000,000
County Asbestos Remediation Fu	\$5,000,000
State Housing Gap Funds	\$10,000,000
TOTAL SOURCES	\$49,883,775

Construction Debt

Loan amount	\$22,001,307
Interest rate	6.62%
Term	36 months
Construction period (years)	20 months

Permanent Debt

Loan amount	\$7,480,000
Interest rate	6.62%
Amortization period	40
Going-In cap rate assumption	5.00%

DEVELOPMENT BUDGET

Uses/Development Costs	Amount
Acquisition Costs	
Land and Bldg purchase	\$5,500,000
Total Acquisition Costs	\$5,500,000

Site Preparation Costs

in construction number below	
Total Site Preparation Costs	\$0

Hard Construction Costs

Hard Construction Costs	\$23,684,211
General Requirements	\$1,421,053
GC Overhead	\$473,684
GC Profit	\$1,421,053
Construction Contingency	\$3,510,000
Building Permit	\$236,842
Insurance	\$405,000
Low voltage and cable	\$500,000
Furniture, Fixtures and Equipment	\$300,000
GC Payment and Performance Bond	\$337,500
Total Hard Construction Costs	\$32,289,343

Uses/Development Costs	Amount
Soft Costs	
Architect and engineering	\$918,000
Market studies, appraisals other reporting	\$192,500
Loan Origination Fees	\$220,013
Legal	\$525,000
Perm Loan Fees	\$63,550
Construction Loan Interest	\$2,722,462
Title Fees	\$123,700
Total Soft Costs	\$4,765,225

Tenant Improvements

Total Tenant Improvements Costs	\$0

Financing Costs

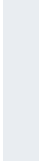
Tax Credit Fees	\$336,690
Cost of Issuance	\$423,020
Total Financing Costs	\$759,710

Developer Fees

LIHTC Developer Fee	\$6,064,022
Total Developer Fees	\$6,064,022

Reserves and Other Costs

Operating Reserve	\$378,099
Lease up Reserve	\$127,376



Total Reserves and Other Costs	\$505,475

TOTAL DEVELOPMENT COSTS	\$49,883,775
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10-YEAR CASH FLOW

Stabilization year:

Year 10 terminal cap rate assumption:

Calendar year:

Revenues	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rental Revenue	\$1,138,497	\$1,161,267	\$1,184,492	\$1,208,182	\$1,232,346	\$1,256,993	\$1,282,133	\$1,307,775	\$1,333,931	\$1,360,609
Other Income	\$76,500	\$78,030	\$79,591	\$81,182	\$82,806	\$84,462	\$86,151	\$87,874	\$89,632	\$91,425
<i>Add more rows above, if needed</i>										
Total Revenues	\$1,214,997	\$1,239,297	\$1,264,083	\$1,289,365	\$1,315,152	\$1,341,455	\$1,368,284	\$1,395,650	\$1,423,563	\$1,452,034
Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
G&A	\$25,000	\$25,750	\$26,523	\$27,318	\$28,138	\$28,982	\$29,851	\$30,747	\$31,669	\$32,619
Payroll and taxes	\$160,000	\$164,800	\$169,744	\$174,836	\$180,081	\$185,484	\$191,048	\$196,780	\$202,683	\$208,764
Utilities	\$115,000	\$118,450	\$122,004	\$125,664	\$129,434	\$133,317	\$137,316	\$141,435	\$145,679	\$150,049
R&M	\$67,500	\$69,525	\$71,611	\$73,759	\$75,972	\$78,251	\$80,599	\$83,016	\$85,507	\$88,072
Management Fee	\$48,660	\$50,120	\$51,623	\$53,172	\$54,767	\$56,410	\$58,103	\$59,846	\$61,641	\$63,490
Insurance	\$80,000	\$82,400	\$84,872	\$87,418	\$90,041	\$92,742	\$95,524	\$98,390	\$101,342	\$104,382
Real Estate Taxes	\$75,000	\$77,250	\$79,568	\$81,955	\$84,413	\$86,946	\$89,554	\$92,241	\$95,008	\$97,858
<i>Add more rows above, if needed</i>										
Total Expenses	\$571,160	\$588,295	\$605,944	\$624,122	\$642,846	\$662,131	\$681,995	\$702,455	\$723,528	\$745,234
Net Operating Income	\$643,837	\$651,002	\$658,139	\$665,243	\$672,306	\$679,324	\$686,289	\$693,195	\$700,034	\$706,800
Debt Service	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824	\$533,824
Cash Flow After Debt Service	\$110,013	\$117,178	\$124,315	\$131,419	\$138,482	\$145,500	\$152,465	\$159,371	\$166,210	\$172,976

Lomas Tower Development Sources

1. Permanent Loan – We expect to request bonds with the LIHTCs. See below.
2. 4% LIHTC Equity – We anticipate submitting for LIHTC (and tax-exempt bonds) in January or February of 2025. We have a good relationship with MFA through our other projects in the state and believe they will be very receptive especially for this high profile of project.
3. Deferred Developer Fee – This number would be finalized at closing of the tax credits and construction debt.
4. MRA Funds – These are the funds we are responding to.
5. County Asbestos Funds - In discussion with County for these funds. The County and State Environmental Agency (via the Federal EPA) have a revolving fund that will be part of this. We believe that the State has other sources of funding that we are currently pursuing.
6. State Housing Gap Funds – This project has been earmarked for funding by Bernalillo County as part of the \$100,000,000 legislative request in the 2025 New Mexico State Legislative session. Our discussions with Daniel Werwath who the Governor's Housing Policy Advisor have been extremely productive. We believe that not only does the Governor's Office have interest in seeing this project come to life, but also key members of the House and Senate. We have lobbyists working on our behalf to assist with this request in the 2025 Legislative Session.

2. *Please answer the following question to the best of your ability: Will the proposed project be feasible if the awarded amount is less than requested? A yes/no response will not be accepted. Please provide a complete narrative answer, including what funding source would fill the gap:*

The costs to adapt the Wells Fargo Building into residential is high along with any mitigation that will be required. The Low Income Housing Tax Credits and permanent debt proceeds are capped by eligible tax credit costs and maximum rent levels, so these funds are crucial. Office to residential has never been completed at this scale in Albuquerque so it is new to all parties Architect, Engineers, Contractors, and Building Inspection/Permitting by the City. If there is a loss of funding at any level, we would need to reduce construction cost. Our goal is to deliver a quality product with modern amenities for a reasonable price and these funds are part of the equation. We would prefer not to dilute the quality of such a high-profile project if we can avoid it.