

**PUBLIC IMPROVEMENTS AGREEMENT
(Procedure C)**

FIGURE 13

**AGREEMENT TO CONSTRUCT
PUBLIC IMPROVEMENTS BY CITY CONTRACT**

THIS AGREEMENT is made this 17th day of March, 2017 by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and Red Shamrock 4, LLC ("Developer"), a State of New Mexico limited liability company, whose address is 8220 San Pedro NE, Ste. 500, Albuquerque, NM, 87113 and whose telephone number is (505) 262-2323 is made in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

1. Recital. The Developer owns certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as: Tract X-1-A2, University of Albuquerque Urban Center, shown on the amended plat of Tracts X-1-A1 and X-1-A2, recorded on March 12, 1998, attached, pages 68 through 68, Volume 98C, in the records of the Bernalillo County Clerk, State of New Mexico (the "Developer's Property"). The Developer's Property is owned by Red Shamrock 4, LLC a State of New Mexico limited liability company ("Owner").

Developer's Property will benefit from the construction of certain improvements detailed below, which will be located on public right-of-way, and the City is willing to construct those improvements with the participation of the Developer.

Therefore, the City and the Developer agree:

2. Improvements. The City agrees to install and complete the following public improvements, identified as Project No. 658892: Ladera Dr. Corridor Improvements ("Improvements").

3. Developer's Estimated Cost. The Developer's share has been determined to be Five Hundred Ninety Four Thousand Five Hundred Twenty-Nine Dollars and Twenty Nine Cents (\$594,529.29) ("Developer's Estimated Cost), as detailed in the attached City-approved estimate. Payment will be submitted with this Agreement.

4. Accounting and Adjustment. After the Improvements are completed, the City shall render an accounting to the Developer, and the following adjustment will be made between the Developer and the City;

If the Developer's Estimated Cost is less than the actual cost of the Developer's share of construction of the Improvements, the Developer will pay the difference to the City promptly and without additional demand by the City.

5. Payment. All payments will be made only in the following form: cash, certified check, cashier's check or other form of payment approved by the City in advance of execution of this

Agreement.

If the Developer's Estimated Cost is more than the actual cost of the Developer's share of construction of the Improvements, the City will pay the difference to the Developer promptly and without additional demand by the Developer, by City check.

6. Change Orders. All change orders which are made to the Improvements and the amount by which the change order changes the obligation of the Developer must be established in writing signed by the City and the Developer, and the Developer must pay the City any resulting amount due before the change order work is begun.

7. Notice. For purposes of giving formal written notice, including notice of change of address, the Developer's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six days after the notice is mailed if there is no actual evidence of receipt.

8. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

9. Changes to Agreement. Changes to this Agreement are not binding unless made in writing, signed by both parties.

10. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.

11. Captions. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.

12. Form not Changed. Developer agrees that changes to this form are not binding unless initialed by the Developer and signed by the City's Legal Department on this form.

13. Authority to Execute: If the Developer signing below is not the Owner of the Developer's Property, the City may require the Developer to provide the City with satisfactory proof of Developer's authority to execute this Agreement.

Executed on the date stated in the first paragraph of this Agreement.

Current DRC Project Number: _____

FIGURE 12

INFRASTRUCTURE LIST

(Rev. 9-05)

EXHIBIT "A"

TO SUBDIVISION IMPROVEMENTS AGREEMENT
DEVELOPMENT REVIEW BOARD (D.R.B.) REQUIRED INFRASTRUCTURE LIST

Coors Pavilion Subdivision

PROPOSED NAME OF PLAT AND/OR SITE DEVELOPMENT PLAN

TRACTS X-1 - A2, UNIVERSITY OF ALBUQUERQUE URBAN CENTER

EXISTING LEGAL DESCRIPTION PRIOR TO PLATTING ACTION

Date Submitted: _____
Date Site Plan Approved: _____
Date Preliminary Plat Approved: _____
Date Preliminary Plat Expires: _____
DRB Project No.: 100032
DRB Application No.: _____

Following is a summary of PUBLIC/PRIVATE Infrastructure required to be constructed or financially guaranteed for the above development. This Listing is not necessarily a complete listing. During the SIA process and/or in the review of the construction drawings, if the DRC Chair determines that appurtenant items and/or unforeseen items have not been included in the infrastructure listing, the DRC Chair may include those items in the listing and related financial guarantee. Likewise, if the DRC Chair determines that appurtenant or non-essential items can be deleted from the listing, those items may be deleted as well as the related portions of the financial guarantees. All such revisions require approval by the DRC Chair, the User, Department and agent/owner. If such approvals are obtained, these revisions to the listing will be incorporated administratively. In addition, any unforeseen items which arise during construction which are necessary to complete the project and which normally are the Subdivider's responsibility will be required as a condition of project acceptance and close out by the City.

| Financially Guaranteed DRC # | Constructed Under DRC # | Size | Type of Improvement | Location | From | To | Construction Certification | |
|------------------------------|-------------------------|--------|---|--------------------|--------------------|---|----------------------------|--------------------|
| | | | | | | | Inspector | City Chst Engineer |
| 622383 | | 12' | Transportation Art. Pvmnt. Right Turn Deceleration Lane w/ Preservation of Bike Lane | Coors Blvd. SB | South P/L Lot 3 | 370' plus 150' taper transition | / | / |
| 622383 | | 6' | PCC Sidewalk | Coors Blvd. SB | North P/L | St. Josephs Dr. | / | / |
| 622383 | | 12' | Art. Pvmnt. Left Turn Lane Lengthen SB turn lane | Coors Blvd. SB | Sequoia Rd. | 175' plus transition from 100' existing | / | / |
| 622383 | | ADA | PCC ADA Accessible Ramp Pedestrian Connection | Coors Blvd. SB | Coors Blvd. | St. Josephs Dr. | / | / |
| 622383 | | 2 EA. | Street Light Relocation | Coors Blvd. SB | North P/L | West P/L Lot 7 | / | / |
| 622383 | | -1 EA. | See Notes Panel Sign Relocation Remove and Replace | Coors Blvd. SB | South of North P/L | South of North P/L | / | / |
| 658892 | | 12' | Art. Pvmnt. Left Turn Lane Addition of turn lane | St. Josephs Dr. EB | West P/L Lot 7 | 150' plus 150'-150' reverse curve | / | / |
| 658892 | | 24' | Art. Pvmnt. Left Turn Lane Lengthen EB turn lanes | St. Josephs Dr. EB | Coors Blvd. | 300' plus transition from Coors | / | / |
| 658892 | | 12' | Art. Pvmnt. Right Turn Lane Addition of turn lane | St. Josephs Dr. WB | West P/L Lot 7 | 150' plus 150'-150' reverse curve | / | / |

| Financially Guaranteed DRC # | Constructed Under DRC # | Size | Type of Improvement | Location | From | To | Construction Certification | | |
|------------------------------|-------------------------|----------|--|------------------------------|---------------------------------------|--------------------------------------|----------------------------|--------------|--------------------|
| | | | | | | | Inspector | Private P.E. | City Cnst Engineer |
| 658892 | | 6' | PCC Sidewalk | St Josephs Dr. WB | West P/L Lot 8 | Coors Blvd. | / | / | / |
| 658892 | | 75' | Median Cut | St Josephs Dr. | West P/L Lot 7 | West P/L Lot 7 | / | / | / |
| 658892 | | 30' | Curb Opening | St Josephs Dr. | West P/L Lot 8 | West P/L Lot 8 | / | / | / |
| 622382 | | 24' | Res. Pvmt. Remove & Replace Replacement for Storm Drain | Quaker Heights Pl. | North P/L Lot 8 | Valle Allegra | / | / | / |
| 622382 | | 24" | Storm Drain Drainage Connect to existing | Quaker Heights Pl. | On Site Pond | Valle Allegra | / | / | / |
| 622382 | | 3 ac.ft. | On Site Pond w/Outlet Structure 3 acre on site pond | Lot 9 | Lot 9 | Lot 9 | / | / | / |
| 658892 | | 8" | Water Line W/ Appurtances | St Josephs Dr. | Existing 10" Water Line | Existing 6" Stub west of Coors Blvd. | / | / | / |
| 622382 | | 8" | Water Line W/ Appurtances | On Site w/in ABCWUA Easement | Proposed Water Line in St Josephs Dr. | Quaker Hieghts Pl. | / | / | / |
| 658892 | | 8" | Sanitary Sewer SAS & Manholes W/ Appurtances | St Josephs Dr. | Existing Sanitary Sewer | East P/L | / | / | / |
| 622382 | | 8" | SAS & Manholes W/ Appurtances | Quaker Heights Pl. | Valle Allegra | Site | / | / | / |
| 622382 | | 26' | Private Improvements Paving Asphalt Paving w/Valley Gutter Private Access & Drainage | N/S Site Easement | St Josephs Dr. | North P/L | / | / | / |
| 622382 | | 8" | Sanitary Sewer SAS & Manholes W/ Appurtances | SAS Site Easement | Quaker Heights Pl. | Lot 6 | / | / | / |
| | | | | | | | / | / | / |
| | | | | | | | / | / | / |
| | | | | | | | / | / | / |
| | | | | | | | / | / | / |

The items listed below are on the CCIP and approved for Impact Fee credits. Signatures from the Impact Fee Administrator and the City User Department is required prior to DRB approval of this listing. The items listed below are subject to the standard SIA requirements.

| Financially Guaranteed DRC # | Size | Type of Improvement | Location | From | To | Construction Certification | |
|------------------------------|------|---------------------|----------|------|----|----------------------------|--------------------|
| | | | | | | Inspector | City Cnst Engineer |
| | | | | | | / | / |
| | | | | | | / | / |

Approval of Creditable Items:
 Impact Fee Administrator Signature _____ Date _____
 City User Dept. Signature _____ Date _____

NOTES

If the site is located in a floodplain, then the financial guarantee will not be released until the LOMR is approved by FEMA. Street lights per City requirements.

- 1 _____
- 2 _____
- 3 _____

AGENT / OWNER DEVELOPMENT REVIEW BOARD MEMBER APPROVALS

Ron E. Hensley P.E.
 NAME (print)

GND LLC
 FIRM
 R.E.H. Hensley
 SIGNATURE - date

[Signature] 1-4-17
 DRB CHAIR - date

[Signature] 1-4-17
 PARKS & GENERAL RECREATION - date

[Signature] 1/9/17
 TRANSPORTATION DEVELOPMENT - date

[Signature] 01-04-17
 UTILITY DEVELOPMENT - date

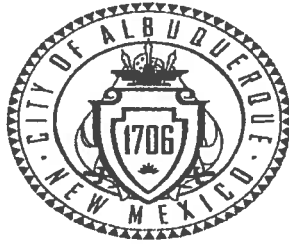
AMAFCA - date

- date

- date

DESIGN REVIEW COMMITTEE REVISIONS

| REVISION | DATE | DRC CHAIR | USER DEPARTMENT | AGENT / OWNER |
|----------|------|-----------|-----------------|---------------|
| | | | | |
| | | | | |
| | | | | |



TREASURY DIVISION DAILY DEPOSIT

City of Albuquerque Treasury
 J-24 Deposit
 Date: 3/7/2017 Office: ANHE
 MICRA ID: 46000-07 Address: 12705
 Branch: 7587 Trans:
 303 Activity: 12705
 Account: 460100 Product: 12705
 Branch: 7587
 A/c Amt: \$594,529.29
 Trans Amt: 12705
 Check Number: 1007 Amount: \$594,529.29

Transmittals for:
PROJECTS
 Only

| CASH COUNT | AMOUNT | ACCOUNT NUMBER | FUND NUMBER | BUSINESS UNIT | PROJECT ID | ACTIVITY ID | AMOUNT |
|----------------|--------------|----------------|-------------|---------------|----------------|---------------|--------------|
| X 100'S = | | | | | | | \$ |
| X 50'S = | | | | | | | \$ |
| X 20'S = | | | | | | | \$ |
| X 10'S = | | | | | | | \$ |
| X 5'S = | | | | | | | \$ |
| X 1'S = | | | | | | | \$ |
| TOTAL CURRENCY | \$ | | | | | | \$ |
| TOTAL COINS | \$ | | | | | | \$ |
| TOTAL CHECKS | \$594,529.29 | 460100 | 305 | PCDMD | 24_NW_ARTERIAL | 7517120 | \$594,529.29 |
| | | | | | | | \$ |
| TOTAL AMOUNT | \$594,529.29 | | | | | TOTAL DEPOSIT | \$594,529.29 |

**SEE TAPE ATTACHMENT

Check #1007 - Red Shamrock 4 LLC
 Ladera Drive Improvements P6588.92 Construction costs
 Coors Pavilion Procedure C
 Check recived in DMD 3/7/2017

DEPARTMENT NAME: _____ MUNICIPAL DEVELOPMENT

PREPARED BY _____ LINDA WHITSON

PHONE _____ 768-3828

BUSINESS DATE _____ 3/7/2017

DEPOSIT DATE _____ 3/7/2017

DUAL VERIFICATION OF DEPOSIT Linda Whitson
 EMPLOYEE SIGNATURE

AND BY C. Clay
 EMPLOYEE SIGNATURE