

DRB Project # 1005210

APS Cluster Albuquerque

EXHIBIT B

FINAL

PRE-DEVELOPMENT FACILITIES FEE AGREEMENT

THIS AGREEMENT is made by and between the Albuquerque Municipal School District No. 12, Bernalillo and Sandoval Counties, New Mexico ("Albuquerque Public Schools" or "APS"), a public school district organized and existing pursuant to the laws of New Mexico, and

Cornell Silver LLC ("Developer") effective as of this 16 day of Sept, 2014 and pertains to the subdivision commonly known as University Heights, and more particularly described as Lots 1-A, 1-B, 1-C, 1-D Block Tencio University Heights
(use new legal description of subdivision) (the "Subdivision").

WHEREAS, In order to provide for APS becoming more knowledgeable of development plans within the City so that APS may better plan for future growth, the City of Albuquerque requires that APS approve the plat(s) for any new subdivision; and

WHEREAS, Developer is proposing the development of a new subdivision, and requires APS approval of the plat for said subdivision; and

WHEREAS, DEVELOPER is required by the Albuquerque Subdivision Ordinance to provide appropriate infrastructure and improvements as a condition of developing a subdivision; and

WHEREAS, as a condition of approving such plat APS requires the provision of appropriate infrastructure and facilities or the payment of a facilities fee for each new residence to be constructed to help defray the cost of school construction, expansion, or maintenance;

THEREFORE, in consideration of the mutual promises contained herein, APS and Developer agree as follows:

1. Developer agrees that a facilities fee will be paid to APS for each dwelling unit to be constructed in the Subdivision.
2. The amount of the fee shall be:
 - If the permit is issued on or after January 1, 2010, the fee shall be \$2975 per dwelling unit.
 - If the permit is issued on or after August 1, 2011 the fee shall be \$1075 per dwelling
 -

The fee for each dwelling unit in multi-family residential structures shall be sixty percent (60%) of the fee for a single family home. "Multi-family residential structure" means any type of residential property other than single-family houses (one single family, detached dwelling unit per lot).

3 . Developer agrees that the fee shall be paid to APS at or before the issuance of any building permit for any lot or other parcel of property subject to this agreement.

4 . Developer may satisfy all or part of its obligations under this contract by transferring improved or unimproved property to APS, provided that APS must agree to the transfer and to the value placed on the transferred property. APS, upon accepting such transfer, shall credit Developer with an amount equal to the agreed value, and the developer may designate the lot(s) to which such amount(s) shall be applied in satisfaction of its obligations hereunder.

5 . This contract may be recorded in the office the County Clerk of Bernalillo and/or Sandoval County, and shall serve as notice of the Developer's obligation to pay facilities fees. Developer shall include on the plat of the Subdivision a statement that "The property on this plat is subject to a Pre-Development Facilities Fee Agreement with the Albuquerque Public Schools, recorded at [recording data]."

6 . APS, through its Facilities Fee Administrator, will provide a Payment Acknowledgement in the form attached hereto to the Developer reflecting receipt of the facilities fee (or equivalent compensation as described in paragraph 4 above), which form may be given to the City to show satisfaction of the fee obligation and satisfy that condition for receiving building permits. Developer may record that Payment Acknowledgement in the real estate records of Bernalillo or Sandoval County, but APS shall not be responsible for paying any recording fees nor shall APS be responsible for recording any such documents with the office of the County Clerk or any other office.

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APS Cluster Albuquerque

Lisa Allen-C

Signature

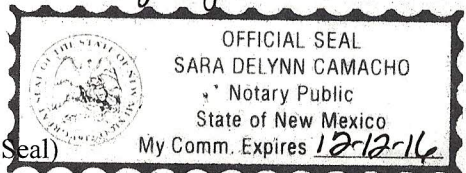
Lisa Allen-Urrea Managing Member

Name (typed or printed) and title

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

This instrument was acknowledged before me on 9-16-14, by Lisa Allen-Urrea as Managing Member of Cornell-Silver, LLC a corporation.



Sara Delynn Camacho

Notary Public

My commission expires: 12-12-16

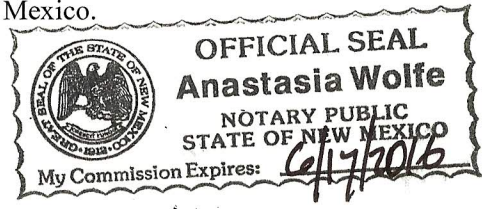
ALBUQUERQUE PUBLIC SCHOOLS

By: April L. Winters
Signature

April L. Winters, Facility Fee Planner
Name (typed or printed) and title

STATE OF NEW MEXICO
COUNTY OF BERNALILLO

This instrument was acknowledged before me on 9-17-2014, by April L. Winters as Facility Fee Planner of the Albuquerque Municipal School District No. 12, Bernalillo and Sandoval Counties, and school district organized and existing under the laws of the State of New Mexico.



Anastasia Wolfe
Notary Public

Notary Public

My commission expires: 6/17/2016



VICINITY MAP No. K-16

PURPOSE OF PLAT:
THE PURPOSE OF THIS PLAT IS TO DIVIDE LOTS 1 AND 2, BLOCK 10 UNIVERSITY HEIGHTS ADDITION INTO 4 LOTS AND GRANT ALL EASEMENTS AS SHOWN.

GENERAL NOTES:

- 1: UNLESS NOTED, No. 4 REBAR WITH CAP STAMPED P.S.#11463 WERE SET AT ALL PROPERTY CORNERS.
- 2: THIS PLAT SHOWS ALL EASEMENTS OF RECORD.
- 3: TOTAL AREA OF PROPERTY: 0.32635 ACRES.
- 4: BODIES OF BEARING IS THE NEWLY Laid TIE PLANE OF BEARING IN CENTRAL ZONE (LSD TIE).
- 5: DISTANCES ARE GROUND, BEARINGS ARE GRID.
- 6: BEARINGS AND DISTANCES SHOWN IN PARENTHESIS ARE RECORD.
- 7: DATE OF FIELD WORK: AUGUST, 2014.
- 8: NO PROPERTY WITHIN THE AREA OF THIS PLAT SHALL AT ANY TIME BE SUBJECT TO ANY EASEMENT OF RECORD OR TO ANY EASEMENT PROMISING SOLAR COLLECTORS FROM BEING INSTALLED ON BUILDINGS OR ERECTED ON LOTS OR PARCELS WITHIN THE AREA OF PROPOSED PLAT.
- 9: PLATS USED TO ESTABLISH BOUNDARY.
- A: PLAT OF UNIVERSITY HEIGHTS
- FILED: FEBRUARY 7, 1916 IN VOLUME D, FOLIO 27

LEGAL DESCRIPTION
LOTS NUMBERED ONE (1) AND TWO (2) IN BLOCK NUMBERED TEN (10) OF UNIVERSITY HEIGHTS ADDITION, BERNALILLO COUNTY, NEW MEXICO, THE SAME AS SHOWN AND DESIGNATED ON THE PLAT HEREBY FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO ON FEBRUARY 7, 1916 IN VOLUME D, FOLIO 27

PLAT OF
LOTS 1-A, 1-B, 1-C AND 1-D, BLOCK 10
UNIVERSITY HEIGHTS ADDITION
WITHIN
SECTION 22, TOWNSHIP 10 NORTH, RANGE 3 EAST, N.M.P.M.
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
AUGUST, 2014

PROJECT NUMBER: _____ DATE _____
APPLICATION NUMBER: _____ DATE _____
UTILITY APPROVALS: _____ DATE _____
PUBLIC SERVICE COMPANY OF NEW MEXICO _____ DATE _____
NEW MEXICO GAS COMPANY _____ DATE _____
QUEST CORPORATION D/87/A CENTURYLINK QC _____ DATE _____
COMCAST _____ DATE _____

CITY APPROVALS:

CITY SURVEYOR _____ DATE _____
REAL PROPERTY DIVISION (CONDITIONAL) _____ DATE _____
ENVIRONMENTAL HEALTH DEPARTMENT (CONDITIONAL) _____ DATE _____
TRAFFIC ENGINEERING, TRANSPORTATION DIVISION _____ DATE _____
ABCWA _____ DATE _____
PARKS AND RECREATION DEPARTMENT _____ DATE _____
AMAFCA _____ DATE _____
CITY ENGINEER _____ DATE _____
DRB CHAIRPERSON, PLANNING DEPARTMENT _____ DATE _____

PUBLIC UTILITY EASEMENTS

PUBLIC UTILITY EASEMENTS shown on this plat are granted for the common and joint use of:
A. Public Service Company of New Mexico (PSCN), a New Mexico company, (PSCN) for the installation, maintenance, and service of natural gas lines, valves and other equipment and facilities reasonably necessary to provide natural gas services.
B. Public Service Company of New Mexico (PSCN), a New Mexico company, for the installation, maintenance, and service of natural gas lines, valves and other equipment and facilities reasonably necessary to provide natural gas services.
C. natural gas services.
D. provide communication services, maintenance, and service of such lines, cable and other related equipment and facilities reasonably necessary to provide cable services.
E. other related equipment and facilities reasonably necessary to provide cable services.
F. included, is the right to build, rebuild, reconstruct, locate, relocate, change, remove, replace, modify, renew, operate and maintain facilities for purposes described above, together with free access to, from, and over said easements, with the right to enter upon the premises of the grantee for the purpose of installing, maintaining, or repairing the same, and with the right to use the easement for the purpose set forth herein and with the right to utilize the right of way and easement to extend services to customers of Grantee, including sufficient working area space for the installation, maintenance, and service of such lines, cable, or other facilities or business which interfere with the purposes set forth herein. No building, sign, pool (aboveground or subsurface), hot tub, concrete or wood pool deck, or other structure shall be constructed or installed on the easement, and no other use or violation of National Electrical Safety Code by construction of poles, decking, or other structures shall be permitted on the easement.
G. Easements for electric transformer/switchgear, as indicated, shall extend ten (10) feet in front of transformer/switchgear doors and five (5) feet on each side.
Disclaimer:
In approving this plat, Public Service Company of New Mexico (PSCN), QUEST D/87/A CENTURYLINK and New Mexico Gas Company (NMGCO) did not conduct a Title Search of the public records of Bernalillo County, New Mexico, and therefore, the grantee, NMGCO, do not warrant or release any easement or easement rights which may have been granted by prior plat, report or other document and which are not shown on this plat.

FREE CONSENT

THE SUBDIVISION HEREOF DESCRIBED IS WITH THE FREE CONSENT AND IN ACCORDANCE WITH THE DESIRES OF THE UNDERSIGNED OWNERS AND PROPRIETOR THEREOF. SAID OWNER / PROPRIETOR DOES HEREBY GRANT ANY AND ALL EASEMENTS AS MAY BE CREATED BY THIS PLAT. THOSE SIGNING AS OWNERS WARRANT THAT THEY HOLD AMONG THEM COMPLETE AND INDEFEASIBLE TITLE IN FEE SIMPLE TO THE LAND SUBDIVIDED.

ACKNOWLEDGMENT
STATE OF NEW MEXICO) S.S.
COUNTY OF BERNALILLO)

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME A NOTARY PUBLIC
THIS _____ DAY OF _____, 20____

BY: _____ NOTARY PUBLIC

OWNERS NAME _____ BY: _____

MY COMMISSION EXPIRES: _____

SURVEYORS CERTIFICATE:
STATE OF NEW MEXICO) S.S.
COUNTY OF BERNALILLO)

I, ANTHONY L. HARRIS, A DULY PROFESSIONAL LICENSED LAND SURVEYOR, UNDER THE LAWS OF THE STATE OF NEW MEXICO, DO HEREBY CERTIFY THAT THE PLAT WAS PREPARED UNDER MY DIRECT SUPERVISION, OR UNDER THE SUPERVISION OF AN ASSISTANT SURVEYOR LICENSED UNDER MY DIRECT SUPERVISION, AND A RESPONSIBLE PROFESSIONAL ENGINEER OR ARCHITECT HAS REVIEWED THE PLAT AND CORRECTED TO THE BEST OF MY KNOWLEDGE AND BELIEF AND MEETS THE MINIMUM REQUIREMENTS FOR LAND SURVEYS AS SET FORTH BY THE STATE OF NEW MEXICO.

GIVEN UNDER MY HAND AND SEAL AT ALBUQUERQUE, NEW MEXICO,
THIS _____ DAY OF _____, 2014

ANTHONY L. HARRIS, P.S. # 11463

Professional Engineer License No. 11463
Professional Surveyor License No. 11463
Professional Architect License No. 11463
Professional Engineer License No. 11463
Professional Surveyor License No. 11463
Professional Architect License No. 11463

**PLAT OF
LOTS 1-A, 1-B, 1-C AND 1-D, BLOCK 10
UNIVERSITY HEIGHTS ADDITION**

SECTION 22, TOWNSHIP 10 NORTH, RANGE 3 EAST, N.M.P.M.
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
AUGUST, 2014

WITHIN

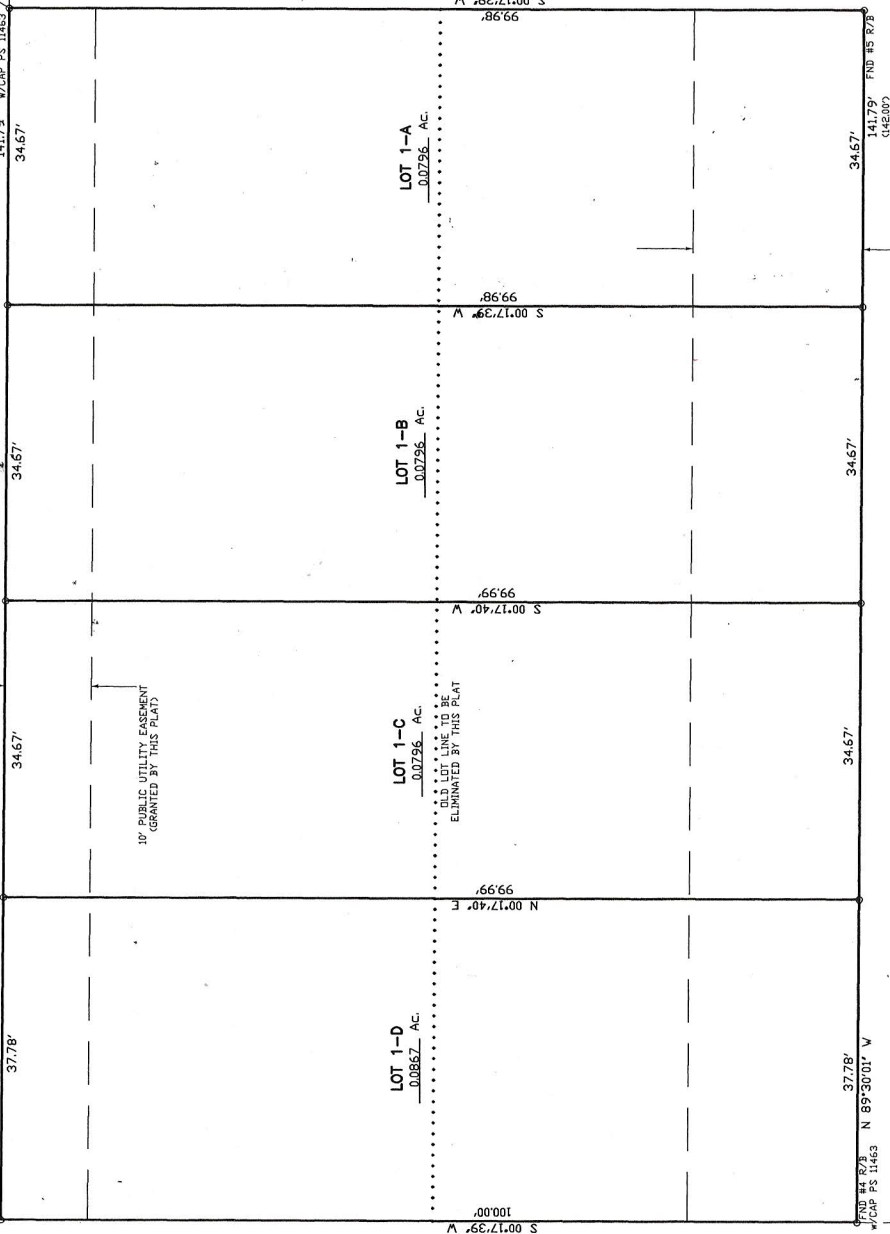
SECTION 22, TOWNSHIP 10 NORTH, RANGE 3 EAST, N.M.P.M.
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
AUGUST, 2014

SILVER AVENUE S.E.

60' R/W
(D-27)

FND #5 R/B
W/C&P PS 1046 S 89°29'25" E
37.78'

Q142007
141.79' W/C&P PS 11463
FND #4 R/B
N 31°50'15" E (GRND)
894.74' (GRND)



10' PUBLIC UTILITY EASEMENT
(GRANTED BY THIS PLAT)

LOT 1-D
0.0867 Ac

LOT 1-C
0.0796 Ac

LOT 1-B
0.0796 Ac

LOT 1-A
0.0796 Ac

PUBLIC ALLEY

(D-27)

16'

14-0378.DWG (AUGUST, 2014)

20' PRIVATE ACCESS, CROSS LOT DRAINAGE
AND PUBLIC UTILITY EASEMENTS
TO BENEFIT LOTS 1-A, 1-B, 1-C, 1-D
AND EACH LOT WILL BE RESPONSIBLE FOR
THE MAINTENANCE OF THE EASEMENT
WITHIN THE LOT

LOT 9, BLOCK 10
UNIVERSITY HEIGHTS
FILED: FEBRUARY 7, 1936
VOLUME D, FOLIO 27

HERRERA
LAND SURVEYORS & ENGINEERS, P.C.
ALBUQUERQUE, NEW MEXICO 87110
PHONE: (505) 889-8888
FAX: (505) 889-8846