

RECIPROCAL EASEMENT AGREEMENT

This Reciprocal Easement Agreement ("Agreement") is dated as of February 12, 2001, and is entered into by and between the City of Albuquerque, New Mexico, a New Mexico municipal corporation with an address of 1 Civic Plaza, Albuquerque, New Mexico 87102 ("City") and Chant Family II Limited Partnership, a New Mexico limited partnership, with an address of 5501 Midway Park Place, N.E., Albuquerque, N.M. 87109 ("Chant").

WHEREAS, Chant is the owner of Tract C-3-B which is further described on Exhibit A attached hereto and incorporated herein ("Office Building Parcel") and has constructed on the Office Building Parcel an office building and an addition to the said office building, which will require access to certain parking spaces to accommodate the users of the office building, as expanded.

WHEREAS, The City is the owner of Tract C-3-A-2, which is further described on Exhibit B attached hereto and incorporated herein ("Parking Parcel"), and Tract C-3-C, which is further described on Exhibit C attached hereto and incorporated herein ("AOL Parcel"), as a result of an Industrial Revenue Bond transaction with Chant Family Limited Partnership, a New Mexico limited partnership wherein the Chant Family Limited Partnership deeded the Parking Parcel and the AOL Parcel to the City and became the lessee under a certain lease, dated as of July 1, 1996.

WHEREAS, Chant has, to date, utilized parking available on the Parking Parcel for the tenants, occupants, invitees, guests and other users of the office building on the Office Building Parcel and intends now to expand said usage to accommodate the parking requirements associated with the expansion of the subject office building.

WHEREAS, The Parking Parcel is also used for parking and access for the tenants, occupants, invitees, guests and other users of the AOL Parcel.

WHEREAS, the AOL Parcel, the Parking Parcel and the Office Building Parcel are sometimes collectively referred to herein as the Parcels.

WHEREAS, the configuration of parking and driveways on the Parcels ("Plan") is set forth on Exhibit D, attached hereto and incorporated herein.

WHEREAS, the parties desire to insure parking for the Office Building Parcel and the AOL Parcel and access for the Parcels pursuant to this Agreement and to allow the free flow of vehicular and pedestrian traffic between the Parking Parcel, the Office Building Parcel, and the AOL Parcel, for themselves, their heirs, successors and assigns, including all tenants, occupants, mortgagees, and others having right in the Parcels.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. The City grants to Chant and to the City an easement over the entire Parking Parcel for the purpose of providing parking for the Office Building Parcel and the AOL Parcel, including an easement for vehicular and pedestrian ingress and egress over the Parking Parcel.

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2. The City and Chant grant to each other an easement over the Office Building Parcel and the AOL Parcel for vehicular and pedestrian ingress and egress over the driveways shown on the Plan or as revised by the City and Chant from time to time, so long as access still exists to Jefferson Street.

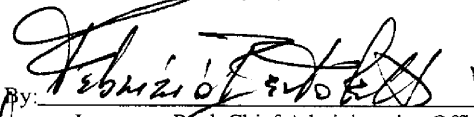
3. Without affecting the generality of the foregoing, Chant shall be permitted to designate and mark 63 of the parking spaces on the Parking Parcel for use by the Office Building Parcel. The 17 spaces on the boundary between the Office Building Parcel and the Parking Parcel shall be deemed to be located on the Office Building Parcel.


4. In the event it is necessary or desirable for Chant to have the Parking Parcel rezoned, the City shall cooperate in such rezoning and shall not object to such rezoning. This provision does not obligate or bind any board or commission of the City that exercises discretion in reviewing and acting on rezoning requests or the City Council to approve, deny or take any specific action on rezoning the Parking Parcel. This provision applies only to administrative staff of the City. The City shall not develop the Parking Parcel for any purpose except parking for the Office Building Parcel and the AOL Parcel.

5. This Agreement is made under and shall be governed by the law of the State of New Mexico. The easements and agreements contained in this Agreement shall be for the benefit of all tenants, occupants, invitees, guests and other users of the Parcels. The easements shall run with the land and shall be binding on any and all successors, assigns, heirs, grantees, executors, mortgagees, tenants, lessees, licensees and others having a cognizable interest in the Parcels. The parties to this Agreement may take action to enforce the terms of this Agreement by pursuing any remedy at law, in equity or otherwise including but not limited to an action for specific performance.

IN WITNESS WHEREOF, the parties do execute and deliver this Agreement.

CITY OF ALBUQUERQUE, NEW MEXICO

By: 
for Lawrence Rael, Chief Administrative Officer


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By: CHANT FAMILY II LIMITED LIABILITY COMPANY, a New Mexico limited liability company

By: George A. Chant
George A. Chant, Member

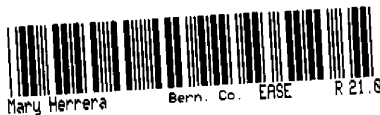
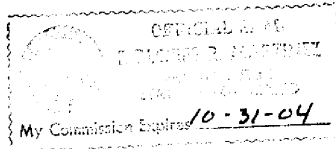
By: Christopher H. Chant
Christopher H. Chant, Member

STATE OF NEW MEXICO)
)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on February 15th 2001, February Buitalett
 Chief Administrative Officer of the City of Albuquerque, New Mexico, a New Mexico
 municipal corporation.

Valores R. Martinez
NOTARY PUBLIC

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STATE OF NEW MEXICO)
)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on February 12, 2001, by Chant Family II Limited Partnership by George A. Chant, as a member of Chant Family II Limited Liability Company.

Michelle Renee Jones
NOTARY PUBLIC *my commission expires 10/31/2002*

S E A L

STATE OF NEW MEXICO)
)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on February 12, 2001, by Chant Family II Limited Partnership by Christopher H. Chant, as a member of Chant Family II Limited Liability Company. .

Michelle Renee Jones
NOTARY PUBLIC *my commission expires 10/31/2002*

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EXHIBIT A

Tract C-3-B of the Replat for Tracts B-1, C-3-A, C-3-B, C-3-C, C-3-D, C-3-E, C-3-F and C-3-G, GROUP NINE INDUSTRIAL PARK, Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico on April 11, 1991 in Plat Book 91C, page 71.

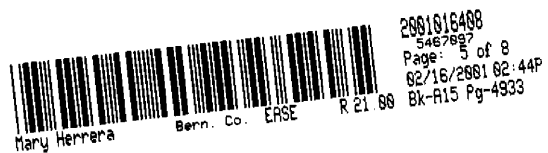


EXHIBIT B

Tract C-3-A-2 of the replat for Tracts B-1, C-3-A, C-3-B, C-3-C, C-3-D, C-3-E, C-3-F and C-3-G, GROUP NINE INDUSTRIAL PARK, Albuquerque, New Mexico, as the same is shown and designated on the plat filed in the office of the County Clerk of Bernalillo County, New Mexico, on April 11, 1991, recorded in Volume 91C, folio 71, records of Bernalillo County, New Mexico.



EXHIBIT C

Tract lettered "C-3-C" of the Replat for Tracts B-1, C-3-A, C-3-B, C-3-C, C-3-D, C-3-E, C-3-F, and C-3-G, Group Nine Industrial Park, Albuquerque, New Mexico, as the same is shown and designated on the Plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico on April 11, 1991.

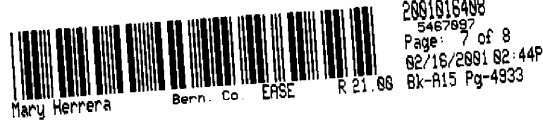
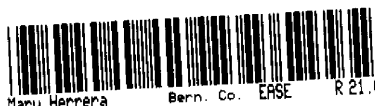


EXHIBIT D



Mary Herrera

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