

A12/D016C

PERMANENT EASEMENT

Grant of Permanent Easement, between McMahon Equities Ltd. Co. a New Mexico limited liability company (Grantor), whose address is PO Box 30107, Albuquerque, New Mexico, and the City of Albuquerque, a New Mexico municipal corporation ("City"), whose address is P.O. Box 1293, Albuquerque, New Mexico 87103.

Grantor grants to the City an exclusive, permanent easement ("Easement") in, over upon and across the real property described on Exhibit "A" attached hereto ("Property") for the construction, installation, maintenance, repair, modification, replacement and operation of Public access, sanitary sewer, water mains, storm drains together with the right to remove trees, bushes, undergrowth and any other obstacles upon the Property if the City determines they interfere with the appropriate use of this Easement.

In the event Grantor constructs any improvements within the easement, the City has the right to enter upon Grantor's property at any time and perform whatever inspection, installation, maintenance, repair, modification or removal ("Work") it deems appropriate without liability to the City. If the work affects any improvements or Encroachments made by the Grantor, the City will not be financially or otherwise responsible for rebuilding or repairing of Improvements or Encroachments. If, in the opinion of the City, the Work to be performed by the City could endanger the structural integrity or otherwise damage the Improvements or Encroachments, the Grantor shall, at its own expense, take whatever protective measures are required to safeguard the Improvements or Encroachments.

Grantor covenants and warrants that Grantor is the owner in fee simple of the Property, that Grantor has a good lawful right to convey the Property or any part thereof, and that Grantor will forever warrant and defend the title to the Property against all claims from all persons or entities.

The grant and other provisions of this Easement constitute covenants running with the land for the benefit of the City and its successors and assigns until terminated.

WITNESS my hand and seal this 17th day of DECEMBER, 1999.

GRANTOR:

(individual)

GRANTOR:
MCMAHON EQUITIES LTD. CO.

By: James R. Achen
James R. Achen
Its: Managing Member
(Corporation or Partnership)



Judy D. Woodward

Bern. Co. EASE

R 11.00

1999157317
5318754
Page: 1 of 3
12/29/1999 11:33A
Bk-9916 Pg-6833

CORPORATION

STATE OF NEW MEXICO :

SS

COUNTY OF BERNALILLO :

This instrument was acknowledged before me on December 20, 1999, by
James R. Achen Managing Member of
McMahon Equities Ltd. Co. a New Mexico LLC, on behalf of the LLC.

My commission expires 7/3/00

Frieda J. Valdez
(Notary Public)

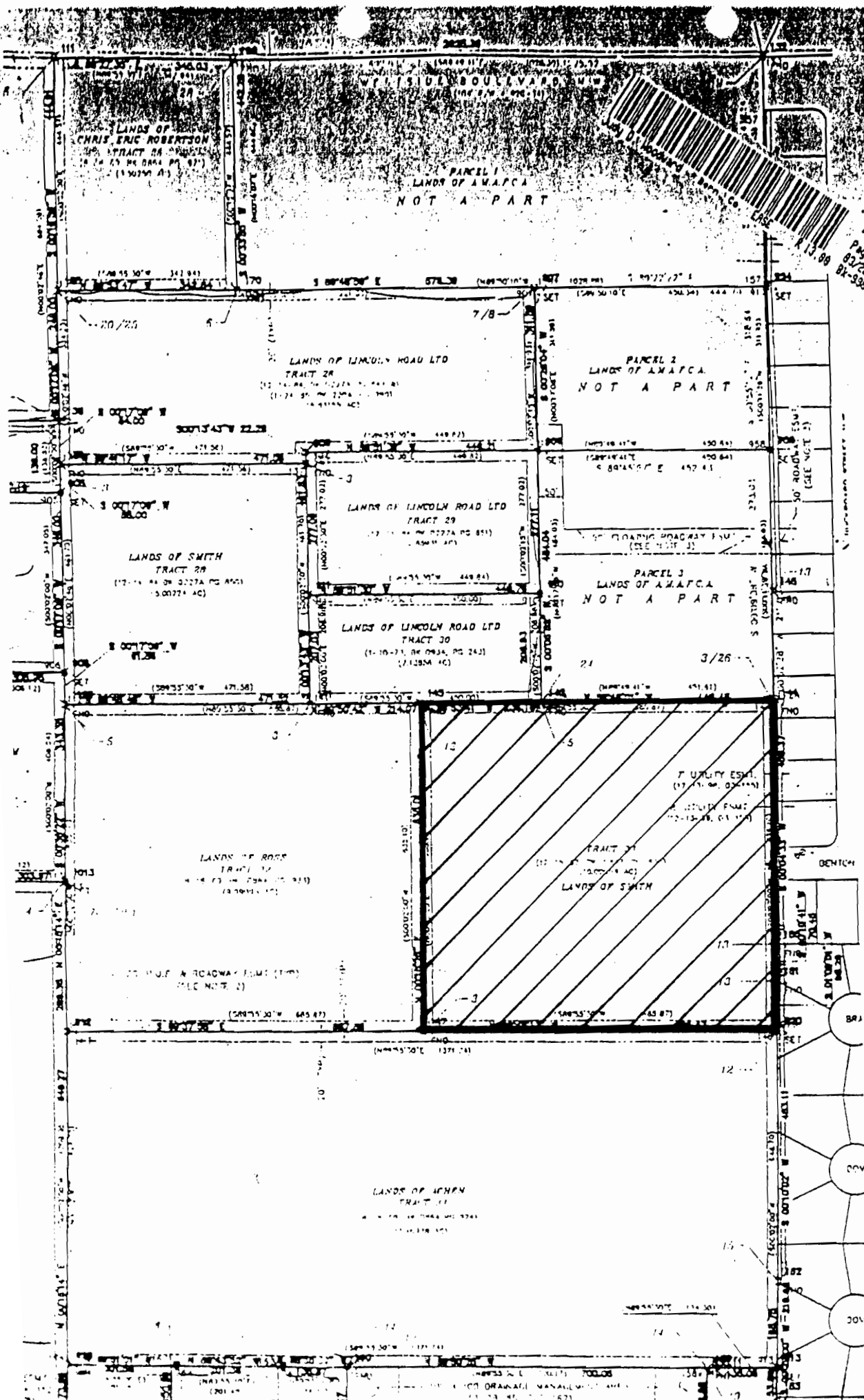


OFFICIAL SEAL
FRIEDA A. VALDEZ
NOTARY PUBLIC - STATE OF NEW MEXICO
Notary Bond Filed with Secretary of State
My Commission Expires 7/3/00



Judy D. Woodward Bern. Co. ERSE R 11.98

1999157317
5318754
Page: 2 of 3
12/28/1999 11:33A
Bk-9916 Pg-6833



1888038943
Page 3 of 4
82/22/1999 81:22P
BX-9984 Pg-9828

1999157317
5318754
Page 3 of 3
12/28/1999 11:33A
Judy D. Woodward Bern. Co. EASE R 11.60 BX-9916 Pg-6833