

GROUND LEASE

BETWEEN

RED SHAMROCK 12, LLC

AS LANDLORD

and

SANDIA LABORATORY FEDERAL CREDIT UNION

AS TENANT

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GROUND LEASE

THIS GROUND LEASE ("**Lease**") is entered into by and between RED SHAMROCK 12, LLC, a New Mexico limited liability company ("**Landlord**"), and SANDIA LABORATORY FEDERAL CREDIT UNION, a federally chartered credit union ("**Tenant**").

W I T N E S S E T H:

In consideration of Ten and 00/100 Dollars (\$10.00), other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by Landlord and Tenant, Landlord and Tenant agree as follows:

Section 1. Effective Date; Critical Dates; Contingencies. Landlord and Tenant agree to the following critical dates and contingencies under this Lease:

(a) Effective Date. The ____ day of December, 2021. The "**Effective Date**" is the date on which this Lease has been fully executed by Landlord and Tenant and each party has received a fully executed original counterpart. Landlord will execute and return Form W-9 (attached as Exhibit "F") with Landlord's counterparts.

(b) Inspection Period. The "**Inspection Period**" is the period expiring at 7:00 p.m., Mountain Time, one hundred twenty (120) days after the Effective Date. Tenant has the right at all times to enter the Land as needed to do what is reasonably necessary to investigate and plan for the use and development of the Land. Tenant may make tests related to surface, subsurface, topographic and environmental conditions of the Land. Tenant will restore any area of the Land disturbed by Tenant to as near its original condition as reasonably possible. Except for any pre-existing conditions or any actions of Landlord or its agents, contractors or employees, Tenant will indemnify Landlord against any claims or damages incurred by Landlord as a result of persons or firms entering the Land and Adjoining Property on Tenant's behalf to complete the inspection of the Land and Adjoining Property. Tenant's indemnity obligations will survive from the expiration of the Inspection Period or the termination of this Lease for a period consistent with statutory limitations of the applicable cause of action in New Mexico.

Tenant's obligations under this Lease are conditioned on Tenant's determination that the Land is satisfactory for the use and development intended by Tenant and that the development is economically feasible. Tenant has the right to terminate this Lease on written notice to Landlord given at any time and for any reason within the Inspection Period. On termination, all rights and obligations of the parties under this Lease will be of no further force or effect, except for obligations expressly stated as surviving the termination of this Lease.

Landlord will deliver to Tenant, within ten (10) days after the Effective Date, true and complete copies of all due diligence materials related to the Land currently in the possession or control of Landlord. The materials will include: existing environmental Phase I Reports, drainage and grading plans, the prior title policy, title exceptions, surveys, and the most recent property tax bills and assessments (collectively, "**Site Information**"). If Landlord fails to deliver the Site Information within ten (10) days after the Effective Date, the Inspection Period will be extended, automatically, for each day of delay.

The parties shall mutually agree to locate the Land (as hereinafter defined) placement, corners and boundaries within land area shown on Exhibit "A". Thereafter, Landlord will prepare the final survey based on a site plan approved by the parties, which survey shall comply with the 2016 "Minimum Standard Detail Requirements of ALTA/ACSM Land Title Survey" (the "**Survey**"). The Survey will be certified to

Landlord, Tenant, and Tenant's title insurer and will show the total number of acres comprising the Land. Upon completion of the Survey, Landlord will record a plat with updated legal descriptions for the Land and the Adjacent Premises, and the Parties will substitute updated Exhibit "A" and Exhibit "B" to this Lease consistent with such Survey and plat.

(c) Title Objections; SNDA. Landlord acknowledges that Tenant intends to obtain a leasehold title insurance policy. Tenant will have until the expiration of the Inspection Period to procure a commitment for title insurance (the "**Title Commitment**"). Tenant will have until the 45th day after the Effective Date, to advise the Landlord in writing of any title or survey objections, after which time the Tenant expressly waives any objections to title matters then-reflected on the Title Commitment and Survey. In addition from time to time prior to the Commencement Date (as defined in Section 1(e)), Tenant may update the effective date of the Title Commitment or Survey and give notice to Landlord of all new matters first appearing subsequent to the 45th day after the Effective Date of the prior Title Commitment or Survey and not previously waived. Landlord will have ten (10) days after receiving Tenant's notice to advise Tenant in writing of the defects or objections Landlord will cure. However, Landlord will remove all monetary encumbrances (except for mortgages or deeds of trust for which Landlord has provided the agreement described in Section 18). Landlord will deliver a customary owner's affidavit to Tenant's title insurer. Landlord will provide Tenant's title insurer with evidence of Landlord's authority to enter into this Lease. If required by Tenant's title insurer, Landlord will deliver an indemnity agreement in form and content reasonably satisfactory to the title insurer that will be sufficient to allow the title insurer to delete any exception for mechanic's liens and materialmen's liens arising by, through or under Landlord and to insure the "gap" between the effective date of the title commitment and the date on which the policy is being issued. Landlord must deliver to Tenant an executed Subordination, Non-Disturbance and Attornment Agreement from Landlord's lender prior to, and as a condition to, the Commencement Date. Unless otherwise agreed by Landlord and Tenant, Landlord will have until the Commencement Date to satisfy or cure all objections which Landlord agrees to (or is obligated to) satisfy or cure.

At the conclusion of the Inspection Period, if the Tenant chooses to waive the title contingency, the Tenant shall not be allowed to terminate this Lease for any matter of title then-reflected on the Title Commitment and Survey at the conclusion of the Inspection Period.

(d) Commencement Date. Subject to the receipt of Permits as set forth above and satisfaction of Tenant's contingencies in this Lease, the "**Commencement Date**" shall be August 2, 2022.

(e) Rent Commencement Date. The "**Rent Commencement Date**" is the date which is the earlier of (i) one hundred eighty (180) days after the Commencement Date, or (ii) the date Tenant opens for business to the public. Landlord and Tenant will enter into an Agreement Regarding Dates in the form attached as Exhibit "H".

(f) Landlord's Work. "**Landlord's Work**" is hereby defined as the following work to be performed and completed by Landlord at its sole cost and expense not later than the Commencement Date: construction and paving of all driveways for vehicle circulation within the Oxbow Center (as defined below) as agreed to by Landlord and Tenant in the site plan, all curbs, gutters, sidewalks, and walkways adjacent to the Land, utility installation work stubbed to the Land or available in the adjacent right of way, and all retaining walls necessary for the foregoing. Landlord's Work shall also include the installation of a monument sign, pylon signs, and ancillary power lines to serve such signs in the location as shown on Exhibit "E" not later than the Rent Commencement Date. If Landlord fails to properly and timely complete Landlord's Work so as to unreasonably delay Tenant's construction or otherwise threaten to delay the date Tenant opens for business to the public, then (i) Tenant may complete such remaining portion of Landlord's Work and deduct the reasonable cost thereof from any Base Rent due, or which may become due, hereunder,

and (ii) the Rent Commencement Date shall be extended on a day-for-day basis until the date Landlord or Tenant (as and if applicable) completes Landlord's Work.

Section 2. Demised Premises. Effective as of the Commencement Date, Landlord leases to Tenant, and Tenant leases from Landlord, on the terms and conditions of this Lease, the parcel of land known as Lot 8 of Oxbow Center (the "**Land**") and all improvements on the Land, consisting of approximately one and one third (1.33) acres located near the intersection of St. Josephs Drive NW and the "Oxbow Center" entrance drive within Albuquerque, Bernalillo County, New Mexico, as more particularly described on Exhibit "A", together with any and all improvements, appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land (collectively, the "**Demised Premises**"). The precise location and total acreage of the Land shall be as established by the Survey.

Section 3. Easements Benefiting Land. Certain real property adjoins the Land as described on Exhibit "B" (the "**Adjoining Property**"), and the Land and the Adjoining Property comprise the Oxbow Center (the "**Oxbow Center**"). Prior to the expiration of the Inspection Period, Landlord will subject the Oxbow Center to a Declaration of Easements, Covenants and Restrictions ("**ECR**") to be approved by Tenant and recorded by Landlord in the real property records of Bernalillo County, New Mexico prior to the expiration of the Inspection Period. Such ECR shall include appropriate design guidelines for the development of Oxbow Center, and shall also include restrictive covenants as to the exclusive uses granted to specific lots in Oxbow Center, including Tenant's exclusive use for bank and credit union services and drive-through ATM services. Landlord agrees (i) that Landlord will not agree to any amendment or modification of any recorded document creating rights, easements and obligations benefitting (and burdening) the Land, including the ECR, without Tenant's prior review and written approval and (ii) that Tenant will be a third-party beneficiary of any such recorded documents and (iii) that Landlord will delegate and assign its rights as owner of the Land to Tenant and (iv) that Landlord, on written notice from Tenant, shall enforce the obligations of third parties governed by such recorded documents on Tenant's behalf if deemed reasonably necessary by Tenant to permit Tenant's use and enjoyment of the Demised Premises as created in this Lease; provided, however, upon Tenant's reasonable approval, in lieu of enforcing the obligations, Landlord may assign such rights to Tenant and thereafter reasonably assist Tenant's efforts.

Landlord acknowledges that Tenant is relying on the restrictive covenants in the ECR (as amended) in executing this Lease. Landlord specifically agrees that if Tenant's exclusive use as set forth in the ECR is violated by Landlord (whether by operating, leasing or selling to a third party for a purpose that violates such restricted use) or an affiliated third party, Tenant will require Landlord to cease any violations by Landlord, and to diligently pursue such action as necessary to cause a violating third party to cease a violation by such third party.

Section 4. Term.

(a) The initial term of this Lease will commence on the Commencement Date and will terminate on the last day of the month twenty (20) years after the Rent Commencement Date. Landlord will deliver to Tenant full and exclusive possession of the Land on the Commencement Date.

(b) Tenant will have the option to renew the term of this Lease for eight (8) consecutive periods of five (5) years each.

(c) Tenant may extend the term of this Lease by giving Landlord written notice of the extension on or prior to the date which is six (6) months before the expiration of the then current term of this Lease.

(d) If Landlord does not receive notice from Tenant of Tenant's election to extend the term of this Lease for any of the respective option periods, then Landlord will notify Tenant in writing ("**Landlord's Option Notice**"). Tenant's right to extend for any of the option periods will not expire unless (i) Tenant fails to give Landlord notice of the extension within thirty (30) days after receipt of Landlord's Option Notice, or (ii) Tenant advises Landlord in writing that Tenant has elected not to extend the term of this Lease.

Section 5. Rent.

(a) Beginning on the Rent Commencement Date, minimum rent will be \$100,000 per acre of the Land, as determined by the Survey. Beginning on the fifth anniversary of the Rent Commencement Date, and on every fifth anniversary thereafter, including during any option terms, the annual minimum rent will be increased to an amount equal to the minimum rent for the immediately preceding lease year, increased by an amount equal to the annual minimum rent for the immediately preceding lease year multiplied by the average annual CPI percentage increase for the preceding five calendar years. As used in this paragraph, the "CPI" means the Consumer Price Index, All Urban Consumers, U.S. City Average, of items (1982-84 = 100) published by the U.S. Department of Labor, Bureau of Labor Statistics, or if the index is no longer published, the most comprehensive official index of the U.S. Department of Labor then in use that most nearly corresponds to the index named above.

(b) As used in this Lease, the term "rent" includes the basic minimum rent and the additional rent payable by Tenant to Landlord under this Lease.

(c) All items of rent for any partial calendar month will be prorated on a daily basis.

(d) All rent payable by Tenant to Landlord under this Lease will be paid at the office of Landlord set forth in Section 25, or at such other place as Landlord may designate by written notice to Tenant (or pursuant to a "direct deposit" electronic transfer of funds).

(e) Pursuant to the ECR, , the Tenant will be responsible (during the term of the Lease, and any extensions) to provide for the maintenance of the Demised Premises, and for pro rata expenses of the monument signage utilized by Tenant (and storm water ponds utilized by all the lots within Oxbow Center, as described with particularity in the ECR). Further provided that Tenant will have the obligation to maintain that portion of the private asphalt driveways and sidewalks and curbs located upon the Demised Premises (pursuant to the ECR, as may be amended).

Section 6. Taxes and Utility Expenses.

(a) Tenant agrees to pay all taxes, assessments and governmental charges of any kind and nature whatsoever, including without limitation improvement district assessments, special taxing district assessments, possessory interest taxes and excise taxes (collectively, the "**Taxes**"), levied or assessed against the Demised Premises from and after the Rent Commencement Date. Promptly following the Rent Commencement Date, in the event the Demised Premises is taxed as a separate parcel, Tenant (with Landlord's cooperation) shall arrange with the Bernalillo County Tax Assessor for all Tax invoices to be directed to Tenant. Tenant agrees to pay all Taxes payable during the term of this Lease and any renewals thereof. Promptly following the expiration or earlier termination of this Lease, Tenant shall cooperate with Landlord in arranging with the Bernalillo County Tax Assessor for all tax invoices to be directed to Landlord. If Tenant should fail to pay the Taxes, in addition to any other remedies provided herein, Landlord may, if it so elects, pay such taxes, assessments, and governmental charges. Any sums so paid by Landlord shall be deemed to be so much additional rental owing by Tenant to Landlord and due and payable

upon demand as additional rental plus interest at the rate set forth in Section 20 hereof from the date of payment by Landlord until repaid by Tenant.

(b) Taxes will be prorated for partial calendar years included in the term of this Lease. If any Taxes are payable in installments, then Tenant may pay the same in the maximum number of permitted installments.

(c) Tenant, at its sole expense, may contest or seek review of Taxes by any lawful means (if necessary, in the name of and with the cooperation of Landlord).

(d) Any refund or rebate of Taxes paid by Tenant will belong to Tenant.

(e) Nothing contained in this Lease will require or be construed to require Tenant to pay (i) any inheritance, estate, succession, transfer, gift, franchise, income, gross receipts (whether imposed on Landlord or Tenant), excise or profit taxes that are or may be imposed upon or assessed against Landlord, its heirs, successors or assigns. Notwithstanding the foregoing, if at any time during the term of this Lease the present method of taxation is changed so that in lieu of the whole or any part of any Taxes (as defined above) there shall be levied, assessed or imposed on Landlord a capital levy or other tax directly on the rents received therefrom and/or a franchise tax, assessment, levy or charge measured by or based, in whole or in part, upon such rents on the present or any future building or improvements in the Land, then all such taxes, assessments, levies or charges, or the part thereof so measured or based related to the Demised Premises, shall be deemed to be included within the term "Taxes" for purposes of this Lease.

(f) Tenant will also pay all charges for sewer, water, gas, electricity, cable, telephone, and other services furnished to the Demised Premises during the term of this Lease.

(g) Landlord will be responsible for the payment of all impact fees, traffic or trip fees, development fees, utility capacity, sewer connection or other similar type fees or assessments imposed by any governmental authority with respect to the development of the Oxbow Center. Tenant will be responsible for payment of such fees as are specific to its construction within the Demised Premises. Land.

(h) Landlord represents that the Land shall become a separate tax parcel (Lot 8 – Oxbow Center) after the Subdivision Plat of Oxbow Center is recorded and therefore the Tenant will pay the property taxes that are due, after the Rent Commencement Date, for the Land within thirty (30) days after receipt of the bill from Landlord in accordance with (a) above.

Section 7. Use of Demised Premises. The Demised Premises may be used as a Credit Union (Bank) and for any other lawful retail or financial services use not prohibited by any exclusive use restrictions set forth in the ECR, which restrictions shall include grocery, gasoline / fuel, hamburgers (as a primary menu item), pharmacy, "sit down" Italian restaurant or pizza restaurant (casual or fine dining), and for drive thru coffee (e.g. Starbucks).

Section 8. Improvements, Repairs, Additions, Replacements; Liens.

(a) Tenant may at any time construct, replace and alter the buildings and other improvements on the Land as Tenant, in its commercially reasonable discretion, determines are desirable for conducting its business. All of Tenant's construction and improvements will comply with all applicable building codes and ordinances.

(b) Except for repairs in connection with Landlord's Work or caused by owners or occupants of Adjoining Property, Tenant shall be responsible for all maintenance, repairs, replacements and capital

expenditures related to the Demised Premises during the term of this Lease, including without limitation repairs which are ordinary or extraordinary, structural or non-structural, foreseen or unforeseen, including the portions of the "Access Driveway" and "Access Improvements" (as defined in the ECR) located on the Land and all charges, requirements and obligations under the ECR as if Tenant were the owner of the Land. Tenant will, at all times, maintain all buildings and improvements on the Land in good condition and repair. Except for repairs in connection with Landlord's Work, Landlord shall have no duty or obligation to maintain or repair the Demised Premises. Tenant shall, at its sole expense, promptly comply with all statutes, ordinances, rules, orders, regulations, and requirements of the federal, state and municipal governments and of any and all of their departments and bureaus, including without limitation environmental requirements which are applicable to the use by Tenant of the Demised Premises or Tenant's business and operations upon or within the Demised Premises during the term or any renewal thereof, including any such governmental requirements which mandate alterations of any portion of the Demised Premises. If any Access Driveway or Access Improvements repairs required to be made by Tenant pursuant to the terms of this Lease are not completed within thirty (30) days after written notice to Tenant by Landlord (unless, with respect to any such repairs the nature of which cannot reasonably be made within such thirty (30) day period, Tenant commences such repair within such thirty (30) day period and thereafter diligently prosecutes such repair to completion), which failure is not cured within ten (10) days after a second written notice from Landlord, Landlord may, at Landlord's option, and without limiting any other remedy of Landlord, make such repairs and Tenant shall pay to Landlord immediately upon demand as additional rental hereunder the reasonable costs of such repairs plus interest at the rate set forth in Section 20 of this Lease.

Until the expiration or termination of this Lease, title to the building and improvements will remain solely in Tenant; and Tenant alone will be entitled to deduct all depreciation on Tenant's income tax returns. All personal property, fixtures, equipment and inventory will at all times be owned solely by Tenant. Landlord hereby waives any statutory lien on Tenant's personal property, fixtures, equipment and inventory.

(c) On the expiration or termination of this Lease, Tenant will surrender the Demised Premises and the building and improvements (subject to Section 15 and Section 16) and will remove all of Tenant's personal property; provided, however, Tenant will be permitted to remove Tenant's installed signs, trade fixtures and floor coverings, decorative wall panels (but not walls), stained glass windows, wall lanterns, and any other items that make up a CREDIT UNION. Tenant will have the right to alter the design and physical features of the building and improvements to protect the trade style or intellectual property rights claimed by Tenant in such building and improvements (without demolishing or substantially degrading the condition of the Demised Premises). Subject to the terms of Sections 15 and 16 hereof, upon expiration or earlier termination of this Lease, Tenant shall surrender the Demised Premises with the building and all other improvements in an architecturally whole and reasonably safe and secure condition, and all right, title and interest in the building and other improvements shall automatically vest in Landlord. If Tenant fails to remove any personal property or any items that make up Tenant's trade style, Tenant will be deemed to have abandoned the same.

(d) During the term of this Lease, Tenant will, at its own cost and expense, promptly observe and comply with all laws, ordinances, and regulations of the federal, state, and county governments and of all other governmental authorities affecting Tenant's use and occupation of the Demised Premises. The foregoing covenant of Tenant will not impose any liability for the presence of Hazardous Materials (as defined in Section 35(f)) on the Land beyond the express liability of Tenant set forth in Section 12.

(e) Tenant will have the right, at its expense, to contest in the name of the Tenant or Landlord (as legally required) the validity or application of any law, ordinance or regulation. If compliance may be

legally delayed pending the prosecution of the proceeding, Tenant may delay compliance until the final determination of the proceeding.

(f) If, because of any work or services performed for Tenant (or any judgment against Tenant), any lien is filed against the interest of Landlord in the Land or Adjoining Property, Tenant will cause the lien to be discharged of record or bonded within thirty (30) days after written notice from Landlord. Likewise, Landlord will cause any lien filed against the Land which arises by, through or as a result of Landlord's activities to be discharged of record or bonded within thirty (30) days after written notice from Tenant.

Section 9. Signs. Tenant will have the right to install, maintain and replace at Tenant's sole cost a panel within each multi-tenant monument sign located on the Land or the Adjoining Property. Tenant shall be afforded the third to top panel position on any multi-tenant monument sign and pylon signs located within the Demised Premises and/or the Adjoining Property as depicted on Exhibit E". Tenant will comply with all applicable laws and will obtain any necessary permits for its signs. Tenant will be allowed to place signage on the Credit Union (Bank) building provided it complies with applicable laws and the Design Standards of Oxbow Center Shopping Center to be promulgated and recorded by Landlord during the Inspection Period as part of the ECR.

Section 10. Utility Easements. Tenant will have the right to enter into reasonable agreements with utility suppliers creating easements in favor of the suppliers, including, without limitation, gas, electricity, telephone, cable, water and sewer, as are required in order to service the building and improvements on the Land and to service Tenant's drive-through improvements and related signage. Landlord covenants and agrees to execute commercially reasonable easement agreements and to take all other actions reasonably required in order to effectuate the same, all of which will be at Tenant's cost and expense.

Section 11. Assignment and Subletting. Tenant may assign, mortgage or otherwise encumber this Lease or sublease all or any part of the Demised Premises without Landlord's consent, provided that Tenant remains wholly responsible for the performance of the terms of this Lease. Tenant will give Landlord written notice of any assignment or subletting within thirty (30) days after the transaction, together with the name and address of the assignee or subtenant. Following any assignment or subletting, Tenant will remain fully responsible for all obligations under this Lease (including the payment of rent and additional rent).

Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any sublessee of Tenant occupying all or any part of the Demised Premises and the performance of the act will be deemed to be performance by Tenant and will be accepted as Tenant's act by Landlord.

In the event any sublessee or assignee desires to make a Major Change to the improvements on the Demised Premises, such sublessee or assignee shall obtain Landlord's prior written approval, not to be unreasonably withheld, conditioned or delayed. For purposes of this section, a "**Major Change**" shall include the demolition, removal, alteration, modifying, replacement or addition to any building, excepting therefrom (a) changes to the Building that involve only nonstructural, interior alterations, or (b) exterior maintenance and repairs, including roof repairs or replacements, the cost of which does not exceed Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00).

Section 12. General Indemnity; Reciprocal Indemnity Regarding Hazardous Materials.

(a) Tenant will indemnify, defend and hold Landlord harmless from and against any and all liability, damages, penalties or judgments arising from injury to person or property sustained by anyone on the Land, unless caused by the negligence or willful misconduct of Landlord or Landlord's agents,

employees or contractors, or by Tenant's failure to timely perform its obligations under this Lease as provided in Section 19.

(b) Landlord will indemnify, defend and hold Tenant harmless from and against any and all liability, damages, penalties or judgments arising from injury to person or property sustained by anyone on the Land if caused by the negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors, or by Landlord's failure to timely perform its obligations under this Lease as provided in Section 19.

(c) Tenant will indemnify, defend and hold Landlord harmless from and against any loss, cost, damage or expense arising out of or relating to the presence of Hazardous Materials on the Land due to the act or omission of Tenant, its employees, customers, vendors, agents or contractors. Landlord will indemnify, defend and hold Tenant harmless from and against any loss, cost, damage or expense arising out of or relating to the presence of Hazardous Materials on the Land unless due to the act or omission of Tenant, its employees, customers, invitees, vendors, agents or contractors. This subparagraph (c) will survive the termination or expiration of this Lease. Nothing contained in this subparagraph (c) or otherwise in this Lease will be construed to expand the liability of Tenant with respect to the presence of Hazardous Materials on the Land beyond the express liability of Tenant set forth in this subparagraph (c).

(d) Except for the negligence or intentional misconduct of Landlord or Landlord's agents or employees, or Landlord's failure to satisfy its obligations under this Lease, Landlord and its employees and agents shall not be liable to Tenant or any other person or entity whomsoever for any injury to person or damage to property occurring upon the Demised Premises or caused by the Demised Premises becoming out of repair or by defect in construction or design or maintenance of same, nor shall Landlord be liable to Tenant or any other person or entity whomsoever for any loss or damage that may be occasioned by or through the acts or omissions of other persons or entities whomsoever, excepting only to the extent caused by the negligence or intentional misconduct of Landlord, or Landlord's failure to satisfy its obligations under this Lease.

Section 13. Insurance.

(a) Tenant will obtain and keep in force commercial general liability insurance covering the Land with limits of at least One Million Dollars (\$1,000,000.00) per occurrence and Three Million Dollars (\$3,000,000.00) in the aggregate for bodily injury and property damage. The limits may be met through a combination of Tenant's primary coverage and umbrella and/or excess coverage. Provided Tenant maintains a tangible net worth of at least One Hundred Million Dollars (\$100,000,000.00), Tenant will be permitted to maintain a self-insured retention with respect to its commercial general liability coverage.

(b) Tenant will keep Tenant's buildings and improvements on the Land insured against loss or damage by fire and customary extended coverage on a 100% replacement cost basis.

(c) Tenant will carry its insurance with a good and solvent insurance company or companies licensed to do business in the state in which the Land is located. Tenant's policy will include Landlord as an additional insured with respect to Tenant's commercial general liability policy for bodily injury or property damage resulting from Tenant's negligence. Tenant agrees to deliver certificates of its insurance on a standard ACORD form to Landlord upon written request by Landlord. The insurance may not be cancelled without thirty (30) days prior written notice to Landlord. Tenant's insurance may be carried under blanket insurance policies covering the Demised Premises and other locations of Tenant provided the blanket insurance complies with all of the other requirements of this Lease. Notwithstanding the foregoing, Tenant reserves the right to self-insure for the insurance required in subsections (a) and (b) above so long as Tenant maintains an adequate plan of self-insurance. If Tenant elects to so self-insure, Tenant will, on

written request from Landlord, furnish Landlord with a certification from a principal officer of Tenant certifying that Tenant has an adequate plan of self-insurance in place.

(d) Landlord, pursuant to the ECR, will obtain and keep in force, or cause to be obtained and kept in force by its tenant(s), commercial general liability insurance covering any portions of the Adjoining Property owned by Landlord with a good and solvent insurance company with limits of at least One Million Dollars (\$1,000,000.00) per occurrence and Three Million Dollars (\$3,000,000.00) in the aggregate for bodily injury and property damage.

Section 14. Waiver of Subrogation. All insurance policies carried by either party covering the Demised Premises will expressly waive any right on the part of the insurer against the other party. As to any loss or damage which may occur and be covered (or required by the terms of this Lease to be covered) under any insurance policy(ies), the party obligated to carry the insurance hereby releases the other from any amount of liability for such loss or damage. The release includes a release of liability for the full amount of any deductible maintained by a party under its insurance policy.

Section 15. Destruction. If the building on the Land is destroyed or damaged by fire or other cause within the extended coverage of the casualty insurance required to be carried by Tenant, then Tenant will either (i) cause the building to be repaired within twelve (12) months after receipt by Tenant of the Permits needed to complete the same and Tenant will continue to pay basic minimum rent and additional rent as described herein or (ii) cause the building to be promptly razed and the Land placed in a safe and sightly condition and Tenant will continue to pay basic minimum rent and additional rent as described herein. Notwithstanding the foregoing, if the building or other improvements on the Land are destroyed or damaged at any time during the last two (2) years of the then existing term of this Lease to the extent that, in Tenant's reasonable judgment, the Demised Premises are not usable in their damaged condition for the normal conduct of Tenant's business, then Tenant may, upon written notice to Landlord, elect to terminate this Lease. In such event, Tenant will pay to Landlord an amount equal to the rent payable for the then remaining term of this Lease.

Section 16. Eminent Domain.

(a) As used in this Lease, the term "Taking" means the event of vesting of title in an authority with the power of eminent domain pursuant to any action exercising such power, including a voluntary sale to the authority. Landlord will notify Tenant in writing within ten (10) days of Landlord's receipt of notice of any planned or threatened Taking of the Demised Premises or Adjoining Property. If there is a Taking of all or a material portion of the Demised Premises or Adjoining Property such that the Demised Premises remaining after such Taking would, in Tenant's sole business judgment, be impractical for use by Tenant, then Tenant may terminate this Lease. The parties acknowledge that the taking of the Access Drive and/or Access Improvements shall render the Demised Premises impractical for use by Tenant. In that event, Tenant will be relieved of its obligations to pay rent and to perform its other covenants under this Lease from and after the date of the Taking. Tenant will surrender any remaining portion of the Demised Premises to Landlord as of the date of the Taking; provided that the release and surrender does not prejudice or interfere with Tenant's right to an award for its loss, damage or any other award. The rent for the last month of Tenant's possession of the Demised Premises will be prorated, and any rent paid in advance will be refunded to Tenant. Tenant will cooperate with Landlord in the Landlord's efforts to obtain an award consistent with the foregoing.

(b) If a Taking does not result in termination of this Lease pursuant to Section 16(a), then the term of this Lease will not be reduced or affected in any way and Tenant will have no obligation to restore the improvements, but the basic rent payable under this Lease will be reduced by an amount which bears the same ratio to the basic rent payable immediately prior to such Taking as the fair market value of the

Demised Premises (excluding improvements) after Taking bears to the fair market value of the Demised Premises (excluding improvements) immediately prior to the Taking. The fair market value will be determined pursuant to subsection (e), below. The award for any partial Taking will be allocated between Landlord and Tenant as described in subsection (c) below.

(c) In the event of any Taking of all or any portion of the Demised Premises, Landlord will be entitled to an award based on the Taking of the fee simple estate in the Land. Tenant will be entitled to an award based on any loss or reduction of its leasehold and easement estates, loss of any building or other improvements pertaining to the realty constructed or placed on the Land by Tenant, loss of any fixtures or equipment, loss or interruption of business and the cost of any alterations, restoration or relocation resulting from any such Taking. Any single award or settlement will be allocated between the parties in accordance with the foregoing.

(d) If a court fails or refuses to grant separate awards to Landlord and Tenant upon a Taking, Landlord and Tenant will have thirty (30) days to agree on the allocation of the award. If Landlord and Tenant cannot agree, then the determination of the allocation will be made in accordance with the following procedure: Landlord and Tenant will each promptly appoint one (1) appraiser. Those two (2) appraisers will promptly appoint a third (3rd) appraiser. Each appraiser appointed will be a member of the American Institute of Real Estate Appraisers (or successor organization) having at least five (5) years' experience in appraisal of real estate for commercial retail use in the metropolitan area in which the Land is located. The three (3) appraisers so appointed will jointly make the required appraisals of the values of Landlord's and Tenant's interests in the Demised Premises and will allocate the award based upon the appraisals. If they cannot agree, the appraisals of the third (3rd) appraiser will be accepted by Landlord and Tenant. If either Landlord or Tenant fails, within a period of ten (10) days after receiving notice, to appoint an appraiser, then the appraiser so appointed by the party giving the notice will have the power to proceed as the sole appraiser. Landlord will pay its appraiser, Tenant will pay its appraiser, and Landlord and Tenant will each pay one-half (1/2) of the fees and expenses of the third (3rd) appraiser.

(e) The determination of the fair market value of the Demised Premises as of the date of any Taking will be made by Landlord and Tenant no later than one (1) month after the Taking. If Landlord and Tenant are unable to agree on the fair market value of the Demised Premises (excluding improvements but including all rights in the Adjoining Property) prior to the deadline, the determination (for purposes of this Section 16 only) will be made by appraisal in the same manner as provided in (d), above, with these modifications: If three (3) appraisers are appointed and the determination of one (1) appraiser is disparate from the median of all three (3) determinations by more than twice the amount by which the other determination is disparate from the median, then the determination of that appraiser will be excluded, the remaining two (2) determinations will be averaged and the average will be binding on Landlord and Tenant; otherwise the average of all three (3) determinations will be binding on Landlord and Tenant.

(f) In making the determination of the fair market value, the appraisers will assume a reasonable time under the then existing market conditions is allowed for exposure of the Demised Premises on the open market, and the appraisers will deduct the value of any improvements then existing on the Demised Premises. The appraisers will take into consideration the beneficial easements remaining after the Taking in establishing the fair market value of the Demised Premises.

Section 17. Not applicable.

Section 18. Quiet Enjoyment; Covenants of Landlord Regarding Non-Disturbance.

(a) Tenant will quietly have and enjoy the Demised Premises, including all rights in and to the Adjoining Property, during the term of this Lease, without hindrance or molestation by anyone, claiming

by, through or under Landlord. In the event Tenant is prohibited from enforcing the rights of an owner of the Demised Premises as may be granted in any Encumbrance, then following written request from Tenant, Landlord hereby agrees to exercise any and all such rights, including, without limitation, any right to enforce the applicable provisions of said Encumbrance through legal proceedings if necessary, for and on behalf of Tenant to the extent necessary or required in order for Landlord to satisfy all of its duties and obligations hereunder and/or for Tenant to enjoy the rights and benefits granted to it under this Lease. Any such exercise by Landlord for and on behalf of Tenant in accordance with this Section shall be at Tenant's cost and expense unless caused by the negligence or willful misconduct of Landlord or its agents or employees or Landlord's breach of its obligations under the applicable Encumbrance. Any failure by Landlord to take such commercially reasonable efforts in the manner or to the extent contemplated under this Section shall be deemed a Landlord default.

(b) Landlord agrees to obtain from the holder of any mortgage, deed to secure debt or other security instrument now or later placed against the Demised Premises, a Subordination, Non-Disturbance and Attornment Agreement substantially in the form attached as Exhibit "D".

Section 19. Defaults.

(a) The following events will constitute events of default by Tenant under this Lease:

(i) Tenant's failure to pay any installment of rent when due and the continuance of the failure for a period of ten (10) days after receipt by Tenant of written notice from Landlord; or

(ii) Tenant's failure to perform, in any material respect, any of the other covenants, conditions and agreements in this Lease and the continuance of the failure for a period of thirty (30) days after receipt by Tenant of written notice from Landlord (or such longer period as may be required in order to effect such cure, provided Tenant commences the cure within such 30-day period and diligently prosecutes the cure to completion); or

(iii) if Tenant (1) files a petition commencing a voluntary case under any applicable federal or state bankruptcy, insolvency or other similar law; (2) makes a general assignment for the benefit of its creditors; (3) files an application for, or consents to, the appointment of any receiver or a permanent or interim trustee of Tenant or of all or a substantial portion of its property; (4) files a petition seeking a reorganization of its financial affairs or to take advantage of any bankruptcy, insolvency or similar law, or files an answer admitting the material allegations of a petition filed against it in any proceeding under any such law; (5) takes any action for the purpose of effecting any of the foregoing; or (6) is the subject of a decree or order for relief by a court having jurisdiction over Tenant in any involuntary case under any applicable federal or state bankruptcy, insolvency or similar law; or

(iv) if any proceedings brought against Tenant seeking any of the relief mentioned in Section 19(a)(iii) is not dismissed within ninety (90) days.

Subject to subparagraph (e) below, if Tenant fails to cure a default within the cure period specified in this Lease, Landlord may, at its sole option, (i) terminate this Lease on a date that is not less than ten (10) business days after Landlord's written notice to Tenant of its election to terminate this Lease, (ii) bring suit for the collection of minimum rent and any other amounts due under this Lease as such amounts become due, without cancellation or termination of this Lease, or (iii) terminate Tenant's possession of the Demised Premises (without termination of this Lease) on a date not less than ten (10) business days after receipt by Tenant of written notice from Landlord of its election to terminate possession. In no event shall Tenant be

liable to Landlord for any consequential, special or punitive damages suffered by Landlord as a result of a default by, or any other act of, Tenant.

(b) Following any termination of this Lease or Tenant's possession of the Demised Premises, Landlord may re-enter the Demised Premises and recover possession and dispossess all occupants in the manner prescribed by statute relating to summary proceedings or similar statutes. In the event that Landlord elects to terminate Tenant's possession of the Demised Premises without termination of this Lease, Landlord agrees to use reasonable efforts to re-let the Demised Premises in order to mitigate Landlord's damages. If Landlord exercises the option to terminate this Lease, Landlord may elect to receive from Tenant, as full liquidated damages for Tenant's default, and not as a penalty, an amount equal to the difference between (x) the amount of rent and charges reserved in this Lease for the remainder of the stated term, and (y) the then reasonable rental value of the Demised Premises for the remainder of the stated term, both discounted to present worth at the then rate of interest applicable to a United States Treasury Bill.

(c) Landlord will be in default under this Lease if Landlord fails to perform any obligation under this Lease within thirty (30) days after receipt of written notice from Tenant specifying the nature of the default [or such longer period as may be required in order to effect the cure, provided Landlord commences the cure within the thirty (30) day period and diligently prosecutes the cure to completion] or if Landlord breaches, in any material respect, any of the representations or warranties given in this Lease (provided that such breach is material, and that Landlord shall first be provided an opportunity to cure the breach of representation or warranty (for no more than thirty (30) days)). On the occurrence of Landlord's default, Tenant will have the specific right, but not the obligation, to perform the obligations on Landlord's behalf, and at Landlord's expense, after the expiration of the required notice and cure period. Landlord will reimburse reasonable costs incurred by Tenant (together with interest at the rate set forth in Section 20) within ten (10) days after Landlord's receipt of Tenant's request for reimbursement (which will be accompanied by receipts or other evidence of such expenses) for expenses incurred by Tenant after the expiration of the required notice and cure period. If Landlord fails to do so, then Tenant will have the right to offset the costs against the next installment(s) of rent due under this Lease.

(d) Subject to subparagraph (e) below, if a Landlord default occurs, Tenant may, at any time thereafter prior to the curing thereof and without waiving any other rights hereunder or available to Tenant at law or in equity (Tenant's rights being cumulative), do any one or more of the following: (A) perform Landlord's obligations hereunder and offset the reasonable costs and expenses incurred by Tenant in doing so against Base Rent thereafter coming due hereunder; (B) if the Landlord default renders all or any portion of the Demised Premises untenable for Tenant's intended use for more than thirty (30) days, Tenant may terminate this Lease; or (C) bring suit for the collection of any amounts for which Landlord is in default, seek injunctive relief, or seek specific performance for any other covenant or agreement of Landlord, without terminating this Lease. Notwithstanding the foregoing, if, in Tenant's reasonable judgment, a condition posing imminent risk of material harm to persons or property or material disruption to the normal conduct of any business operations in the Demised Premises shall exist, Tenant may, at its election, and without prior notice to Landlord, exercise any or all of the remedies set forth above. In no event shall Landlord be liable to Tenant for any consequential, special or punitive damages suffered by Tenant as a result of a default by, or any other act of, Landlord.

(e) In the event of the declaration by Landlord or Tenant of a non-monetary default by the other party, which default is disputed by the party alleged to be in default, the parties agree to participate in good faith in non-binding mediation prior to termination of the Lease or the filing of any action to enforce the parties' rights under this Lease arising from such declared default.

Section 20. Interest and Late Charges. All rent will bear interest from the tenth (10th) day after the date due until paid at the lesser of (i) the “prime rate” (or if the “prime rate” is discontinued, the rate announced as that being charged to the most creditworthy commercial borrowers) announced by Bank of America, N.A., Atlanta, Georgia, or its successor, from time to time, or (ii) the maximum lawful contract rate per annum. In addition, if any installment of rent is not paid on or before the fifteenth (15th) day after the due date, a “late charge” of \$500.00 may be charged by Landlord.

Section 21. No Waiver. The failure of Landlord or Tenant to complain of any act or omission on the part of the other party, no matter how long the same continues, will not be deemed to be a waiver by that party of any of its rights under this Lease. No waiver by Landlord or Tenant at any time, express or implied, of any breach of any provision of this Lease will be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach.

Section 22. Not applicable

Section 23. Not applicable.

Section 24. Force Majeure. If Landlord or Tenant is delayed, hindered or prevented from the performance of any act required under this Lease by reason of strikes, lock-outs, delays caused by local City planning department officials, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, terrorist acts, public health concerns not in the control of Tenant that materially interfere with Tenant’s operations at the Demised Premises, insurrection, the act, failure to act or default of the other party, war or any reason beyond their control, then performance of the act will be excused for the period of the delay and the period for the performance of any such act will be extended for a period equivalent to the period of such delay. Notwithstanding the foregoing, this Section 24 shall not apply to any obligation for the payment of money.

Section 25. Notices. Every notice given under this Lease will be effective only if it is in writing and delivered (i) in person, (ii) by courier, (iii) by reputable overnight courier guaranteeing next business day delivery, (iv) if sent on a business day during the business hours of 9:00 a.m. until 7:00 p.m. Mountain Time, via facsimile with a copy to follow by reputable overnight courier guaranteeing next business day delivery, or (v) ***by email (if confirmed in writing by recipient)*** or sent postage prepaid by United States certified mail, return receipt requested, directed to the other party at its address provided below, or such other address as either party may designate by notice given from time to time in accordance with this Section 25. The rent payable by Tenant under this Lease will be paid to Landlord at the same place where a notice to Landlord is required to be directed. The notice addresses for Landlord and Tenant are as follows:

If to Landlord:

Red Shamrock 12, LLC
c/o Mr. Joshua J. Skarsgard
8220 San Pedro NE Suite 500
Albuquerque, NM 87113
PHONE: (505) 998-9094
FAX: (505) 998-9099
ATTN: Josh Skarsgard

If to Tenant:

Sandia Lab Federal Credit Union
c/o Rick Anderson
PO Box 23040
Albuquerque, NM 87192-1040

With a copy to Tenant's Counsel:

Deron Knoner
Keleher & McLeod, P.A.
201 Third St. NW, Suite 1200
Albuquerque, NM 87102

Section 26. Estoppel Certificates. Either party will, without charge, within thirty (30) days after written request of the other, deliver an estoppel certificate in the form attached as Exhibit "I". Any such certificate may be relied upon by the party requesting it and any other person, firm or corporation to whom the same is certified, and the contents of the certificate will be binding on the party executing the certificate.

Section 27. Governing Law; Attorneys' Fees. This Lease will be governed by the laws of the state in which the Land is located (New Mexico). In the case of any action or proceeding brought to enforce the terms and provisions of this Lease, the unsuccessful party in any such action or proceeding will, on the entry of a final, non-appealable judgment, pay for all costs, expenses and reasonable attorneys' fees actually incurred by the prevailing party in enforcing the covenants and agreements of this Lease.

Section 28. Partial Invalidity. If any term of this Lease is, at any time or to any extent, invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected, and each term, covenant, condition and provision of this Lease will be valid and be enforced to the fullest extent permitted by law.

Section 29. Short Form Lease. At the time of executing this Lease, Landlord and Tenant will execute and deliver a short form of lease in the form attached as Exhibit "C" (the "**Short Form Lease**"). The Short Form Lease will be returned to Tenant for recording in connection with the establishment of the Commencement Date. All recording costs will be paid by Tenant. If this Lease terminates, Tenant will deliver, in recordable form, a termination of the Short Form Lease.

Section 30. Interpretation. Wherever the singular number is used, the same will include the plural, and the masculine gender will include the feminine and neuter genders, and vice versa, as the context requires. The section headings are for reference and convenience only, and will not enter into the interpretation of this Lease. The term "Landlord" means only the owner at the time of Landlord's interest herein, and on any sale or assignment of the interest of Landlord and the assumption of this Lease, its successors in interest and/or assigns will, during the term of its ownership of its estate herein, be deemed to be Landlord. This Lease creates for all purposes an estate for years and not a usufruct.

Section 31. Entire Agreement; Modification of Lease. No oral statement or prior written matter between Landlord and Tenant with respect to the matters covered in this Lease will have any force or effect. Landlord and Tenant hereby agree that they are not relying on any representations or agreements by the other party other than the representations or agreements contained in this Lease. Except for Tenant's right (or Landlord's right) to terminate this Lease as expressly provided in this Lease, this Lease will not be modified or canceled except by a writing executed by Landlord and Tenant. All exhibits attached to this Lease are incorporated in this Lease and are made a part of this Lease by reference in this Lease.

Section 32. Parties. Except as otherwise expressly provided in this Lease, the covenants, conditions and agreements contained in this Lease will bind and inure to the benefit of Landlord and Tenant and their respective heirs, successors, successors in title, administrators and assigns.

Section 33. Counterpart Execution; Form W-9. This Lease will be executed in multiple counterparts, each of which will be deemed an original, and all of which will constitute one and the same

agreement. **Note:** Landlord will execute and deliver Form W-9 attached as Exhibit “F” with Landlord’s counterparts.

Section 34. Day of Performance. Wherever there is a day or time period established for performance and the day or the expiration of such time period is a Saturday, Sunday or holiday, then the time for performance will be automatically extended to the next business day.

Section 35. Landlord’s Representations and Warranties. To induce Tenant to enter into this Lease, Landlord represents and warrants to Tenant as follows:

(a) There are no actions, suits or proceedings of any kind pending or threatened against Landlord, the Land, the Adjoining Property or relating to any adjoining right-of-ways in any court or before or by any federal, state, county or municipal department, commission, board, bureau or agency or other governmental instrumentality. This includes, without limitation, any condemnation or eminent domain proceedings, widening, construction of acceleration/deceleration lanes, changes in or additions to existing or approved curb cuts, proposed or pending installation or removal of traffic lights, or any other changes or proposed changes in traffic patterns or management of traffic flow.

(b) Landlord has not been adjudicated insolvent or bankrupt, or petitioned or applied to any tribunal for the appointment of any receiver or trustee; nor has Landlord commenced any proceeding relative to the reorganization, dissolution or liquidation of the Landlord.

(c) All actions required to authorize the execution and performance of this Lease by Landlord have been taken, and this Lease constitutes a valid and binding agreement, enforceable against Landlord. No person or entity has any right or option to lease, occupy or acquire the Land.

(d) To the best of Landlord’s knowledge, there is no existing violation of any ordinance, code, law, rule, requirement or regulation applicable to the Land.

(e) Landlord has not used, operated or permitted the use of the Land or the Adjoining Property in any manner for the storage, use, treatment, manufacture or disposal of any Hazardous Materials (as defined in this subparagraph). To Landlord’s actual knowledge, neither the Land nor the Adjoining Property have ever been used or operated by any other party for the storage, use, treatment, manufacture or disposal of any Hazardous Materials. The term “Hazardous Materials” means (i) any “hazardous wastes” as defined by the Resource, Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 et. seq.), as amended from time to time, and regulations promulgated under that Act; (ii) any “hazardous, toxic or dangerous waste, substance or material” specifically defined as such in or for the purposes of the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called “superfund” or “superlien” law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, and specifically identified and known as a hazardous, toxic or dangerous waste, substance or material as of the date hereof including any petroleum, petroleum products or waste, asbestos or asbestos-containing materials, lead or lead-based paint.

(f) The Land will be submitted for a subdivision plat to the DRB and subdivided in accordance with all applicable laws and will constitute a separate, legal parcel of land (estimated in Q1 of 2022).

(g) The Land is currently subject to a zoning classification that will permit the development and use of a Credit Union (Bank) building, NR-C (IDO).

(h) “There are no restrictive covenants (such as a "no build" or "no change" area restriction) or so-called "exclusives" that will prevent Tenant from constructing and operating a Credit Union (Bank) on the Land.

(i) The terms and conditions of this Lease do not violate the terms and conditions of any existing lease for property or space located on the Adjoining Property.

(j) All utilities are available within the private roadway within Oxbow Center Shopping Center through existing easements or easements that will be granted in connection with the issuance of the Permits.

(k) During the Term, Landlord will not grant, create or suffer any lien, claim, encumbrance, easement, restriction or other exception to title affecting the Demised Premises and/or any improvements thereon (“Encumbrance”) that would increase the obligations or decrease the rights of Tenant under this Lease, without the prior written consent of Tenant. In the event Landlord fails to obtain such prior written consent of Tenant, then such failure shall constitute an immediate Landlord default. For the avoidance of doubt, Landlord and Tenant agree that Landlord shall be responsible to perform the obligations set forth in any Encumbrance with respect to the Demised Premises (and any improvements thereon) to the extent such obligations conflict with or exceed Tenant’s obligations regarding same set forth hereunder.

Section 36. Brokerage Commissions. Landlord represents and warrants to Tenant that Landlord has not engaged or employed any real estate broker, agent or other intermediary in connection with this Lease. Tenant represents and warrants to Landlord that, other than NAI SUN VISTA (Dave Hill and Shelly B) ("**Tenant's Broker**"), Tenant has not engaged or employed any real estate broker, agent or other intermediary in connection with this Lease other than Tenant's Broker. Landlord is represented by Mr. Brett Hills, NAI Sun Vista ("**Landlord's Broker**"). Landlord will be solely responsible for the payment of any commissions owed to Tenant's Broker and Landlord's Broker (pursuant to separate written agreements). Landlord will indemnify and hold Tenant harmless against all claims, demands, actions, and judgments of any and all brokers, agents, and other intermediaries alleging a commission, fee or other payment to be owing by reason of Landlord's dealings, negotiations or communications in connection with this Lease, including any claims asserted by Tenant's Broker. Tenant will indemnify and hold Landlord harmless against any claims, defenses, actions and judgments of any brokers, agents, and intermediaries alleging a commission, fee or other payment to be owing by reason of Tenant's dealings, negotiations, or communications in connection with this Lease; provided, however, the foregoing indemnity will not extend to any claims asserted by Tenant's Broker which will be the responsibility of Landlord. This Section 36 will survive the termination or expiration of this Lease.

Section 37. Holding Over. In the event Tenant remains in possession of the Demised Premises after the expiration or earlier termination of this Lease (exclusive of any temporary lapse prior to reinstatement of the Lease, Tenant shall be deemed to be occupying the Demised Premises as a tenant from month to month at a rental equal to the minimum rental applicable immediately prior to such expiration or termination, plus Twenty-five percent (25%) of such amount, and otherwise subject to all the conditions, provisions and obligation of this Lease insofar as the same are applicable to a month to month tenancy. The foregoing shall not limit Landlord's legal right to recover possession of the Demised Premises immediately upon expiration or earlier termination of this Lease.

Section 38. Right of First Refusal. In the event Landlord chooses to sell the Land during the term of this Lease, Landlord agrees to give written notice of such intent to Tenant prior to listing or advertising the Land for sale, and, unless waived by Tenant, Landlord further agrees not to solicit or advertise for offers for the sale of the Land for a period of fifteen (15) days from the date of notice to

Tenant, during which period Tenant may, in Tenant's sole discretion, make an offer for the purchase of the Land, which offer, if any, Landlord may accept or reject in its sole discretion.


If Landlord rejects said offer, and after the fifteen-day period receives from a third party during the term of this Lease a bona fide offer to purchase the Land, or in the event Landlord should receive an unsolicited bona fide offer to purchase the Land prior to giving the notice required in the preceding paragraph, in either case which offer Landlord is willing to accept, and provided that there is at that time no uncured Tenant event of default, before Landlord may accept such an offer, Landlord must first give written notice to Tenant of said offer. Tenant shall have fifteen (15) business days from the date of receipt of said offer, to provide Landlord with written acceptance of the offer, upon the same terms and conditions as set forth therein (but in addition thereto, such sale shall include all rights of Landlord in and to this Lease) (Tenant's "Right of First Refusal"). If Tenant accepts said offer, closing shall take place within sixty (60) days from the date of acceptance. Tenant may elect to assign Tenant's rights to purchase the Land to an entity wholly owned by Tenant. If Landlord does not receive from Tenant a written acceptance of the offer within such fifteen (15) day period, Tenant shall be deemed to have waived this Right of First Refusal, and Landlord may proceed to sell to said third party in accordance with the terms of the offer. If Landlord has not consummated a sale within one hundred eighty (180) days after the expiration of Tenant's option rights hereunder, the restrictions and options herein provided shall be restored and shall continue in full force and effect, and so long as these restrictions and options remain in effect the Landlord shall not thereafter sell or transfer the Premises without first giving the Tenant notice as herein provided and otherwise complying with the foregoing provisions.

[SIGNATURES COMMENCE ON FOLLOWING PAGE]

Landlord has executed this Lease as of this 17 day of December, 2021.

"LANDLORD"

RED SHAMROCK 12, LLC,
a New Mexico limited liability company.

DocuSigned by:

By: DAE8456DA6CA486
Name: Joshua J. Skarsgard
Title: Manager

Federal Tax Identification Number: 09-85712

Tenant has executed this Lease as of this ____ day of _____, 2021

"TENANT"

SANDIA LABORATORY FEDERAL CREDIT UNION

By:_____

Name:_____

Title:_____

Federal Tax Identification Number of Tenant:

EXHIBIT "A"

DESCRIPTION OF LAND

Lot Numbered Eight (8) as shown on the draft Plat of Lots 1 thru 10 The University of Albuquerque Urban Center, a copy of which is attached hereto, and which is a portion of Tract "X-2-A" of the Amended Plat of Tracts X-2-A & X-2-B, THE UNIVERSITY OF ALBUQUERQUE URBAN CENTER, Albuquerque, Bernalillo County, New Mexico, as the same is shown and designated on said amended plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on July 10, 1995, in Plat Book 95C, page 250.



EXHIBIT "B"

DESCRIPTION OF ADJOINING PROPERTY

Lots Numbered One (1), Two (2), Three (3), Four (4), Five, (5), Six (6), Seven (7), Nine (9), and Ten (10) as shown on the draft Plat of Lots 1 thru 10 The University of Albuquerque Urban Center, a copy of which is attached hereto, and which is a portion of Tract "X-2-A" of the Amended Plat of Tracts X-2-A & X-2-B, THE UNIVERSITY OF ALBUQUERQUE URBAN CENTER, Albuquerque, Bernalillo County, New Mexico, as the same is shown and designated on said amended plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on July 10, 1995, in Plat Book 95C, page 250.

EXHIBIT "C"

SHORT FORM LEASE

THIS SHORT FORM LEASE (the "**Short Form Lease**") is entered into as of this ____ day of _____, 20__, by and between RED SHAMROCK 12, LLC, a New Mexico limited liability company, ("**Landlord**"), and SANDIA LABORATORY FEDERAL CREDIT UNION ("**Tenant**").

WITNESSETH:

A. Landlord and Tenant have entered into a Ground Lease dated _____, 20__ (the "**Lease**") and are filing this Short Form Lease to provide record notice of the Lease and the terms and conditions contained in the Lease.

NOW, THEREFORE, for and in consideration of the mutual covenants contained in this Short Form Lease and in the Lease, Landlord and Tenant hereby agree as follows:

1. Demised Premises. [SECTION 2 OF LEASE TO BE INSERTED]
2. Term. The term of the Lease commenced as of the recording hereof and will terminate on the last day of the month which is _____ (____) years after the Rent Commencement Date (as that term is defined in the Lease) unless sooner terminated or extended as provided in the Lease. Tenant has the right to extend the term of the Lease for _____ (____) consecutive periods of _____ (____) years each pursuant to the terms of the Lease. Upon request, each of Landlord and Tenant agrees to promptly execute and deliver an amendment to this Short Form Lease in recordable form acknowledging the actual date of the Rent Commencement Date.
3. Incorporation of Lease. The provisions of the Lease are incorporated into this Short Form Lease as if set out in full. In the event of any conflict or inconsistency between the terms of this Short Form Lease and the terms of the Lease, the terms of the Lease will govern and control for all purposes.
4. Defined Terms. All capitalized terms and words of art which are used but not defined in this Short Form Lease will have the same respective meaning designated for such terms and words of art in the Lease.
6. Cancellation of Short Form Lease. On the request of Landlord following the expiration or termination of the Lease, Tenant will promptly execute and deliver an appropriate release and/or cancellation instrument in recordable form acknowledging the expiration or termination of the Lease and releasing any and all right, title and interest of Tenant in and to the Demised Premises under the Lease.

Landlord and Tenant have caused this Short Form Lease to be executed on the day, month and year set out above.

"LANDLORD"

RED SHAMROCK 12, LLC,
a New Mexico limited liability company.

By: _____
Name: _____
Title: _____

"TENANT"

SANDIA LABORATORY FEDERAL CREDIT UNION

By: _____
Name: _____
Title: _____

EXHIBIT "D"

SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENMENT AGREEMENT

THIS AGREEMENT (the "**Agreement**") is made and entered into this ____ day of _____, 20____, by and among _____ ("**Lender**"), SANDIA LABORATORY FEDERAL CREDIT UNION (the "**Tenant**"), and RED SHAMROCK 12, LLC ("**Landlord**").

W I T N E S S E T H:

A. Landlord has executed and delivered to Lender the following security instruments (collectively, the "**Security Documents**"):

- (i) Commercial Deed to Secure Debt and Security Agreement from Landlord to Lender dated _____, recorded in Deed Book _____, Page _____, in the records (the "**Records**") of _____ of _____ County, _____, and conveying the property located in _____ County known as _____ (the "**Property**"); and
- (ii) Financing Statement naming Landlord as debtor and Lender as secured party, filed _____, as file no. _____; in the foregoing Records.

B. Landlord and Tenant entered into a Ground Lease (the "**Ground Lease** ") dated the ____ day of _____, 20____, with respect to the premises described on Exhibit "A" (the "**Demised Premises**").

C. The Demised Premises are a part of the Property conveyed to Lender pursuant to the Security Documents; and the parties desire to enter into this agreement with respect to the Security Documents and the Ground Lease.

In consideration of the premises and the mutual covenants set forth in this Agreement, Lender, Tenant and Landlord covenant and agree, intending to be legally bound, as follows:

1. Subordination. The Ground Lease is now and will remain subject and subordinate to the Security Documents and to any renewals, modifications, and replacements of the Security Documents, subject to the terms of this Agreement.

2. Non-Disturbance. Lender covenants and agrees that, as long as no default exists, and no event has occurred and has continued to exist for such period of time (after notice and expiration of all cure periods, if any, required by the Ground Lease) as would entitle the Landlord or any other party, including Lender, succeeding to Landlord's interest under the Ground Lease (each, a "**Successor Landlord**") to terminate the Ground Lease, (i) Lender will not terminate the Ground Lease, (ii) Lender will not interfere with Tenant's use, possession or enjoyment of the Demised Premises, and (iii) in the event Lender or any other person or entity becomes the owner of the Demised Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, the Demised Premises will be subject to the Ground Lease, and Successor Landlord will recognize Tenant as the tenant of the Demised Premises for the remainder of the term, including all renewal terms, in accordance with the provisions of the Lease. Lender agrees that it will not join Tenant as a party defendant in any action or proceeding for the purpose of terminating the Ground Lease because of any default of Landlord under the Security Documents.

3. Attornment. If the interests of the Landlord are transferred by any foreclosure or other proceeding for enforcement of the Security Documents, Tenant will be bound to the Successor Landlord with the same force and effect as if the Successor Landlord were the original Landlord under the Ground Lease. Tenant will attorn to any such Successor Landlord as its Landlord under the Ground Lease. The attornment will be effective and self-operative without the execution of any further instruments upon the succession by any such Successor Landlord to the interest of the Landlord under the Ground Lease.

4. Notice of Default by Landlord. Tenant covenants and agrees to give Lender written notice simultaneously with the giving of any notice of default to the Landlord under the provisions of the Lease. Tenant agrees that Lender will have the right, but not the obligation, within thirty (30) days after receipt by Lender of such notice to correct or remedy, or cause to be corrected or remedied, each such default before Tenant may take any action under the Ground Lease by reason of such default. The notices to Lender will be delivered to:

or to such other address as the Lender designates to Tenant by giving written notice to Tenant at _____ ABQ NM _____ or to such other address as may be designated by written notice from Tenant to Lender. Notices will be given and will be effective in accordance with Section 25 of the Ground Lease.

5. As to Landlord and Tenant. As between Landlord and Tenant, Landlord and Tenant covenant and agree that nothing contained in this Agreement nor anything done pursuant to the provisions of this Agreement will be deemed or construed to modify the Ground Lease.

6. As to Landlord and Lender. As between Landlord and Lender, Landlord and Lender covenant and agree that nothing contained in this Agreement nor anything done pursuant to the provisions of this Agreement will be deemed or construed to modify the Security Documents.

7. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the state in which the Property is located.

8. Provisions Binding. The terms and provisions of this Agreement will be binding on and will inure to the benefit of the heirs, executors, administrators, successors and permitted assigns, respectively, of Lender, Tenant and Landlord.

Lender, Landlord and Tenant have executed this Agreement as of the day, month and year first written above.

[INSERT NOTARY FORM]

"LENDER"

By: _____

Name: _____

Title: _____

[INSERT NOTARY FORM]

"TENANT"

SANDIA LAB. FEDERAL CREDIT UNION

By: _____

Name: _____

Title: _____

[SIGNATURES CONTINUED ON NEXT PAGE]

[INSERT NOTARY FORM]

"LANDLORD"

RED SHAMROCK 12, LLC

By: _____
Name: _____
Title: _____

EXHIBIT "E"

DEPICTION OF MONUMENT SIGN LOCATION

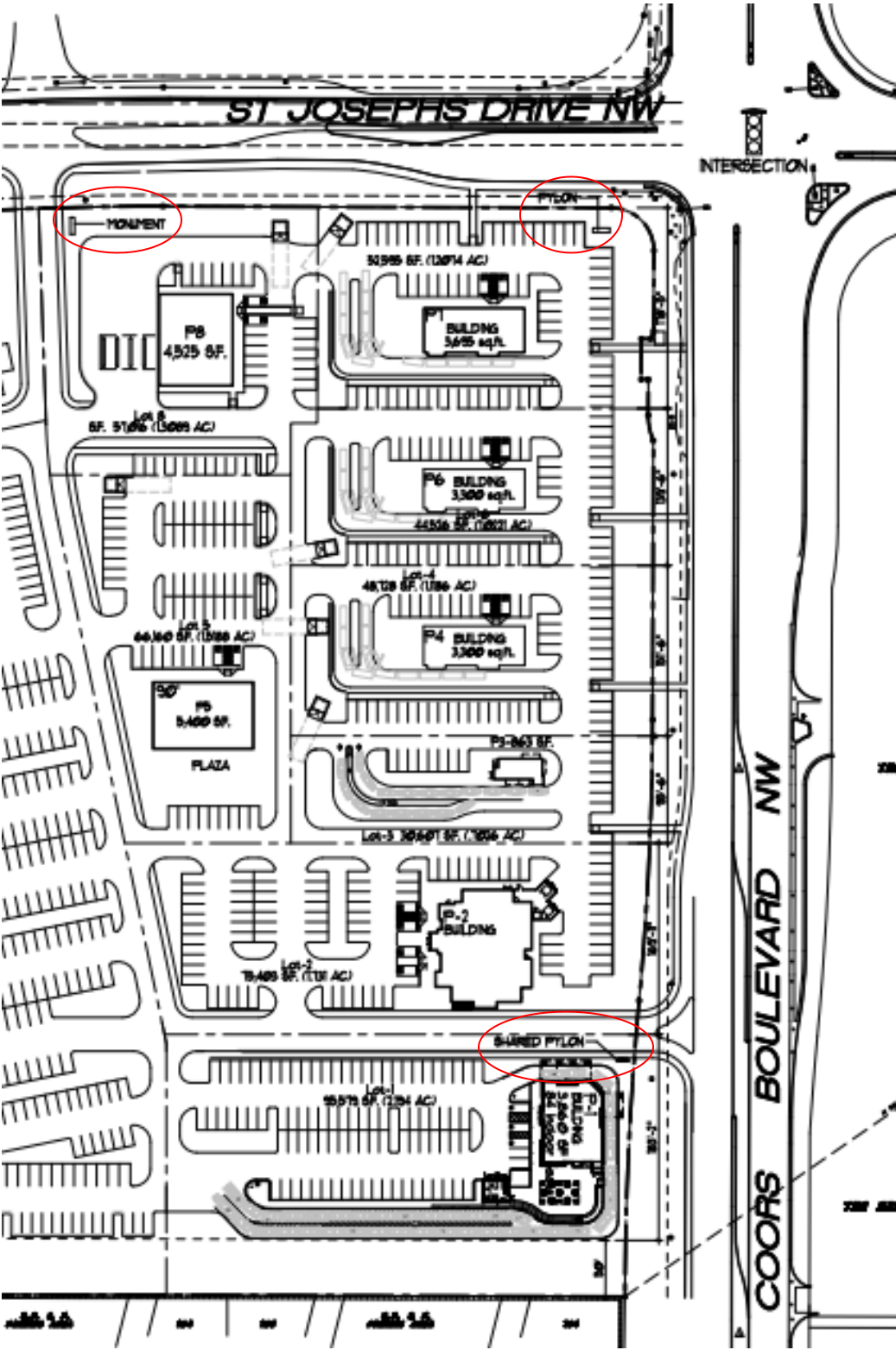


EXHIBIT "F"

W-9

Form W-9 (Rev. October 2018) Department of the Treasury Internal Revenue Service		Request for Taxpayer Identification Number and Certification		Give Form to the requester. Do not send to the IRS.	
Go to www.irs.gov/FormW9 for instructions and the latest information.					
1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. <u>Red Shamrock LLC</u>					
2 Business name/disregarded entity name , if different from above					
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.					
<input checked="" type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate					
<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____					
Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.					
<input type="checkbox"/> Other (see instructions) ▶ _____					
4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>					
5 Address (number, street, and apt. or suite no.) See instructions. <u>8220 San Pedro Dr. NE, Ste. 500</u>					
6 City, state, and ZIP code <u>Albuquerque, NM 87113</u>					
7 List account number(s) (if any) (optional)					
Part I Taxpayer Identification Number (TIN)					
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> , later.					
Note: If the account is in more than one name, see the instructions for line 1. Also see <i>What Name and Number To Give the Requester</i> for guidelines on whose number to enter.					
Social security number					
<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>					
or					
Employer identification number					
<div><div>8</div><div>3</div><div>-</div><div>0</div><div>7</div><div>7</div><div>3</div><div>9</div><div>0</div><div>8</div></div>					
Part II Certification					
Under penalties of perjury, I certify that:					
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and					
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and					
3. I am a U.S. citizen or other U.S. person (defined below); and					
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.					
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.					
Sign Here					
Signature of U.S. person <u>Melvin Brown</u> Date <u>11/19/2018</u>					
General Instructions					
Section references are to the Internal Revenue Code unless otherwise noted.					
Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9 .					
Purpose of Form					
An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.					
<ul style="list-style-type: none">• Form 1099-DIV (dividends, including those from stocks or mutual funds)• Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)• Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)• Form 1099-S (proceeds from real estate transactions)• Form 1099-K (merchant card and third party network transactions)• Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)• Form 1099-C (canceled debt)• Form 1099-A (acquisition or abandonment of secured property) Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN. <i>If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.</i>					
Cat. No. 10231X					
Form W-9 (Rev. 10-2018)					

EXHIBIT "G"

INTENTIONALLY OMITTED

EXHIBIT "H"

AGREEMENT REGARDING DATES

THIS AGREEMENT REGARDING DATES (the "**Agreement**") is entered into this ____ day of _____, 20__, by and between RED SHAMROCK 12, LLC, a New Mexico limited liability company ("**Landlord**"), and SANDIA LABORATORY FEDERAL CREDIT UNION., a federally chartered credit union ("**Tenant**").

Background:

A. Landlord and Tenant entered into a Lease Agreement dated _____, 20__, for certain real property (the "**Demised Premises**") located in the City of _____, County of _____, State of _____ (together with any amendments, the "**Lease**"); and

B. It is the desire and intent of Landlord and Tenant to clearly define the terms of the Lease.

Landlord and Tenant acknowledge and agree that:

1. The Commencement Date of the Lease is _____, 20__.
2. The Rent Commencement Date of the Lease is _____, 20__.
3. The initial term of the Lease commenced on _____, 20__, and terminates at 11:59 p.m., local time of the state in which the Demised Premises are located, on _____, 20__.
4. The Lease provides for _____ (__) Option Periods of _____ (__) years each.
5. Tenant has the right to exercise each option by providing Landlord with written notice of its election to renew no later than _____ prior to the expiration of the initial term or prior Option Period, as applicable. If Tenant exercises the first option, written notice will be due to Landlord on or before _____. If Tenant exercises the first option, written notice will be due to Landlord from Tenant on or before _____ (except as otherwise provided in the Lease).
6. The Lease is now in full force and effect and all terms and conditions of the Lease are ratified and confirmed by this Agreement.
7. Landlord's notice address, as referenced in Section ____ of the Lease, and address for payment of rent is:

8. Tenant's notice address as referenced in Section ____ of the Lease is:

Landlord and Tenant agree that this document will not be recorded in any public records including the real estate records of the county where the Demised Premises are located.

Landlord and Tenant have executed this Agreement as of the day and year written above.

LANDLORD:

RED SHAMROCK 12, LLC,
a New Mexico limited liability company.

By: _____
Name: _____
Title: _____

TENANT:

SANDIA LABORATORY FEDERAL CREDIT
UNION

By: _____
Name: _____
Its: _____

EXHIBIT "I"

FORM OF ESTOPPEL CERTIFICATE

Re: Ground Lease dated _____, 20__ by and between RED SHAMROCK 12, LLC, a New Mexico limited liability company(hereinafter referred to as "**Landlord**"), and Sandia Laboratory Federal Credit Union (hereinafter referred to as "**Tenant**"), for premises comprised of approximately one 1.3 acre located approximately at the intersection of Coors Blvd. NW and St. Josephs Drive NW, Albuquerque, Bernalillo County, New Mexico (the "**Premises**"), described on Exhibit "A" of the Short Form Lease dated _____ and recorded in Book____, Pages _____ in the official records of the County Recorder for Bernalillo County, New Mexico (the "**Lease**").

REPRESENTATIONS BY TENANT AND LANDLORD

TO:

Red Shamrock 12, LLC
8220 San Pedro NE Suite 500
Albuquerque, NM 87113

Sandia Laboratory Federal Credit Union as Tenant

Ladies and Gentlemen:

Tenant and Landlord certify to the best of their knowledge and belief, as of _____, 20__, the following:

1. The Lease is in full force and effect and has not been modified, amended, supplemented, or assigned, except as described above.
2. Annual basic rent and other charges due Landlord under the Lease have been paid through **[INSERT DATE THROUGH END OF MONTH]** as set forth in the Lease, excepting only year-end reconciliations of amounts paid on account for the current accounting period. Tenant is currently paying monthly basic rent in the amount of **[INSERT MONTHLY AMOUNT]** due and payable as set forth in the Lease. No rent has been paid more than one month in advance, except payments made on account of Tenant pursuant to the specific terms of the Lease.
3. Tenant knows of no condition under the Lease which on the giving of notice or the passage of time or both would constitute a default under the Lease by Landlord and there are no claims, defenses or offsets which Tenant has against enforcement of the Lease by Landlord, except any credits or refunds due to Tenant resulting from the review or audit of any year end reconciliations.

Landlord knows of no condition under the Lease which on the giving of notice or the passage of time or both would constitute a default under the Lease by Tenant and there are no claims, defenses or offsets which Landlord has against enforcement of the Lease by Tenant.

4. The initial term of the Lease commenced on **[INSERT DATE]**; rent commenced on **[INSERT DATE]**; and the initial term expires on **[INSERT DATE]**. Tenant has the right to extend the term of the Lease for ____ (__) consecutive periods of ____ (__) years each pursuant to the terms of the Lease.
5. Tenant is in possession of the Premises. Tenant has not filed or had filed against it a petition for bankruptcy under the bankruptcy laws of the United States and is not subject to any reorganization, insolvency, or other like proceedings.

6. All statements contained in this Estoppel Certificate are based on the knowledge of the signing officers below, without investigation. Nothing contained in this Estoppel Certificate will constitute or be deemed to constitute an amendment, modification or waiver of any term or condition of the Lease or any right or remedy of Tenant under the Lease, or arising in connection with the Lease, including all appurtenant covenants, restrictions or easements of record. In the event of any conflict between the Lease and this Estoppel Certificate, the Lease will control. Further, except with respect to any exclusive use and restrictive covenant violations listed below that Tenant hereby waives, this Estoppel Certificate will not be used to evidence Tenant's waiver of, or estop Tenant from making claims for, exclusive use or other restrictive covenant violations under the Lease or arising in connection with the Lease, including all appurtenant covenants, restrictions or easements of record:
7. All capitalized terms will have the meanings set forth in the Lease, except as otherwise specifically defined in this Estoppel Certificate.
8. This Estoppel Certificate will be of no force or effect until both parties receive a fully executed original counterpart of this Estoppel Certificate.
9. Tenant acknowledges that Landlord will have the right to provide a copy of this Estoppel Certificate to Landlord's prospective lender or prospective purchaser of the Premises and such lender or purchaser will have the right to rely on Tenant's and Landlord's representations in this Estoppel Certificate in connection with a lending transaction or sale of the Premises. Tenant also has the right to rely on Landlord's representations in this Estoppel Certificate.

The undersigned have executed this Estoppel Certificate on this ____ day of ____, 20__.

TENANT: Sandia Laboratory Federal Credit Union

By: _____

Name: _____

Its: _____

LANDLORD:

RED SHAMROCK 12, LLC,
a New Mexico limited liability company.

By: _____

Name: _____

Title: _____

