

WHEREAS, NIELSON ENTERPRISES INC., a Delaware corporation, registered in the State of New Mexico ("NEI") hereby acknowledges the existence of a dispute with the CITY OF ALBUQUERQUE, New Mexico, a New Mexico municipal corporation ("CITY") regarding the design, construction, and maintenance of a drainage plan covering NEI's Sierra Vista Shopping Center, at Montgomery and Eubank Boulevards in Albuquerque, New Mexico, especially that part of shopping center expansion known as Phase II to take place on the tract described as:

Tract B-1, Plat of Sierra Vista Shopping Center  
(Plat filed September 22, 1978); and,

WHEREAS, the Eubank and Montgomery Land Partnership ("EMLP") desires to be a party hereto.

NOW, THEREFORE, in view of the undersigned parties' mutual desire to resolve the dispute,

NEI agrees as follows:

1. To construct and maintain a drainage system for the above shopping center as per the plans submitted by Tom Mann and Associates (1-005) to the CITY, May 12, 1981, and as approved by the City Engineer.
2. To construct and maintain existing drainage facilities and alternations to said existing facilities as mutually agreed by NEI, CITY, and EMLP.
3. To prepare and maintain reasonable landscaping within the drainage system.
4. To do the above as soon as is reasonably possible.
5. To allow the above referenced southerly land owners (EMLP) access to the system.
6. The obligation of NEI set forth herein shall be binding upon NEI, its heirs, and assigns, and the property of NEI as described above and will run with said property until released by the CITY, such release, in recordable form, not to be unreasonably withheld by the CITY.

CITY agrees as follows:

1. To issue building permits, which in all respects are proper, for shopping center building.
2. To issue Occupancy Certificates for shopping center buildings after drainage system is substantially completed and approved by the City Engineer.

3. To condition building permits for the area immediately south of the shopping center upon the owners of such area bearing their allocable share of the drainage system construction and maintenance.

4. To allow the southerly area owners (ENLP) use of the drainage system.

ENLP agrees as follows:

1. As owner of the property immediately south of the shopping center, more particularly described as Exhibit "A" attached hereto and made a part hereof, to bear his allocable share of the above referenced drainage system construction and maintenance.

2. The obligation of ENLP set forth herein shall be binding upon ENLP, their heirs, and assigns, and the property of ENLP as described above and will run with said property until released by the CITY, such release not to be unreasonably withheld by the CITY.

DATED this 18th day of November, 1981.

ATTEST:

William P. Rohrbach  
Assistant Secretary

NYELSON ENTERPRISES INC.

By: Robert L. Snyder  
Vice President

ATTEST:

City Clerk/Recorder

CITY OF ALBUQUERQUE

By: James C. Jaramillo  
Chief Administrative Officer

EUBANK AND MONTGOMERY LAND PARTNERSHIP

By: William A. Goodin  
Managing Partner

By: Bernard Zacharias  
Managing Partner

STATE OF NEW MEXICO )  
COUNTY OF BERNALILLO ) SS.

The foregoing instrument was acknowledged before me this 18th day of November, 1981, by James C. Jaramillo, Chief Administrative Officer, of the City of Albuquerque, a municipal corporation, and partner of said municipal corporation.



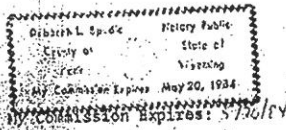
Commission Expires: 2/24/85

STATE OF WYOMING  
COUNTY OF PARK

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The foregoing instrument was acknowledged before me this 14th day of August, 1981, by Robert L. Snyder, Vice President, of Nielson Enterprises Inc., a Delaware corporation, on behalf of said corporation.

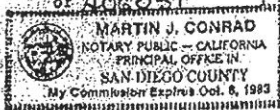


Robert L. Snyder  
Notary Public

STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO

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The foregoing instrument was acknowledged before me this 28 day of August, 1981, by William A. Goodin.



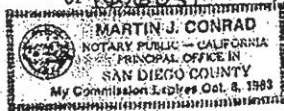
Martin J. Conrad  
Notary Public

My Commission Expires: October 8, 1983

STATE OF CALIFORNIA  
COUNTY OF SAN DIEGO

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} SS.  
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The foregoing instrument was acknowledged before me this 28 day of August, 1981, by Bernard Zacharias.



Martin J. Conrad  
Notary Public

My Commission Expires: October 8, 1983

STATE OF CALIFORNIA

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