

**WESTERN ALBUQUERQUE LAND HOLDINGS LLC
POST OFFICE BOX 56790
ALBUQUERQUE, NEW MEXICO 87187**

April 8, 2012

Mr. Richard Dourte, P.E., CFM
City Engineer
City of Albuquerque
P.O. Box 1293
Albuquerque, NM 87103

**Re: Western Albuquerque Land Holdings LLC & APS Easements
Required for Construction Drawing Approval**

Dear Mr. Dourte:

It is my understanding that (1) the civil engineering construction plans ("Plans") for the infrastructure improvements required for the Albuquerque Public Schools' ("APS") Westside Educational and Recreational Complex ("Project") are ready for final approval and signature, (2) the City of Albuquerque ("City") has requested that Western Albuquerque Land Holdings LLC ("WALH") submit a letter to the City promising to grant the five easements further detailed, bubbled and highlighted in the attached Exhibit A ("Easements") required for the Project and (3) the City, including the City Parks Department, have reviewed and approved of WALH granting the Easements. Based on the above understandings, WALH, at no cost to WALH, hereby agrees to grant the Easements, in a form acceptable to WALH, to AMAFCA and APS required for the Project. If the City is in agreement with the understandings detailed within this letter, please proceed with executing the Plans for the Project.

Sincerely,

Western Albuquerque Land Holdings LLC, a Delaware limited liability company

By: Barclays Capital Real Estate Inc., as Servicing Member

By: 
Mark Wuest, Authorized Signatory

Address: Western Albuquerque Land Holdings LLC
C/O Garrett Development Corporation
3131 Camelback Road, Suite 200
Phoenix, Arizona 85016
Phone: 480-236-5059
Email: jeff@gdc-az.com

EXHIBIT A

