

EASEMENT

Grant of Easement between WESTERN ALBUQUERQUE LAND HOLDINGS LLC, a Delaware limited liability company ("Grantor") and the Board of Education of the Albuquerque Municipal School District No. 12, Counties of Bernalillo and Sandoval, New Mexico, a political subdivision of the State of New Mexico ("APS" or "Grantee").

Grantor grants to APS a non-exclusive easement ("Easement") in, under, over, upon and across the real property described in Exhibit "A" attached hereto (referred to as "Easement Property") for the construction, installation, use, operation inspection, maintenance, repair, modification, replacement and removal of **Private Storm Drain Line**, together with the right to remove trees, bushes, undergrowth and any other obstacles upon the Easement Property if APS determines they interfere with the appropriate use of this Easement. "Over" herein does not include the right to install and/or construct overhead utility lines.

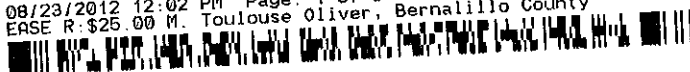
Grantee agrees that if the Easement Property is reasonably accessible by way of a public thoroughfare, public right of way or a dedicated public or private easement or Grantee's property, then Grantee shall use such public thoroughfare, public right of way or a dedicated public or private easement or Grantee's property to gain access to the Easement Property. It is understood that nothing within this Easement shall preclude the granting of parallel or perpendicular easements or easements crossings of the Easement Property. Grantee's rights with respect to the Work shall not include any activities that would expand or increase the size or area of the Easement and/or Easement Property. The Grantor is hereby only granting a non-exclusive perpetual easement over property owned by the Grantor. In no way is it to be construed that the Grantor is granting an easement over any property not owned by the Grantor. The Exhibits were prepared by a consultant and are in no way warranted or deemed to be correct by Grantor.

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

Grantor covenants that it is the owner in fee simple of the Easement Property, that Grantor has good and lawful right to convey the Easement Property or any part thereof. The grant and other provisions of this Easement constitute covenants running with the Easement Property for the benefit of APS and its successors and assigns unless and until terminated and reverted to the Grantor. The Easement rights granted herein are subject to educational and recreational uses and functions by the City of Albuquerque and Albuquerque Public Schools and any other purpose or use of the fee estate by Grantor or its successor in interest or assignees as may be deemed appropriate or necessary by Grantor or its successor in interest or assignees, provided however that such use of the fee estate shall not unreasonably interfere with APS's use of this Easement.

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08/23/2012 12:02 PM Page: 1 of 5
EASE R: \$25.00 M. Toulouse Oliver, Bernalillo County



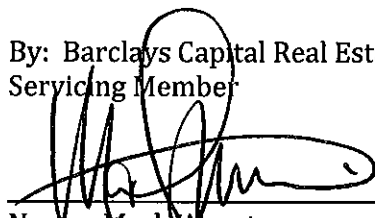
TO HAVE AND TO HOLD the said right and Easement for the uses and purposes aforesaid, unto APS, its successors and assigns, forever, except that any portion of the Easement granted herein shall revert to Grantor, its successors or assigns, as and to the extent said portion of Easement is declared unnecessary for private storm drain line purposes by APS. Any reversion shall be conveyed by vacation action pursuant to the City of Albuquerque Subdivision Ordinance, if a replat of the Grantor's property is required, or by Quitclaim Deed or Release of Easement if a replat is not required.

WITNESS my hand and seal this 3 day of August, 2012.

GRANTOR:

**Western Albuquerque Land Holdings LLC,
a Delaware limited liability company**

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


Name: Mark Wuest

Title: Vice President


ACKNOWLEDGEMENT

STATE OF NEW YORK)

COUNTY OF NEW YORK

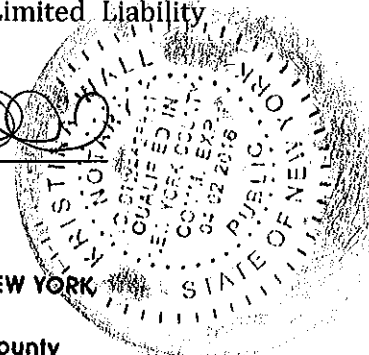
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This instrument was acknowledged before me this 3 day of August, 2012, by Mark Wuest as Vice President of Barclays Capital Real Estate, Inc., a Delaware corporation the Servicing Member of Western Albuquerque Land Holdings LLC, a Delaware Limited Liability Company.


Notary Public

My Commission Expires: 4/2/2016

KRISTINA WALL
NOTARY PUBLIC-STATE OF NEW YORK
No. 01WA6258817
Qualified in New York County
My Commission Expires April 02, 2016



This Easement shall not be effective unless approved by APS as shown in the signature block below.

APPROVED:

Martin Skert
APS Real Estate Director

8-9-12
Dated

EXHIBIT "A"

DESCRIPTION

A certain tract of land located within the Town of Atasco Grant, within projected Section 17, Township 10 North, Range 2 East, New Mexico Principal Meridian, City of Albuquerque, Bernalillo County, New Mexico, being and comprising a portion of Parcel D-1, Westland North, as the same is shown and designated on the Correction Plat of Parcels C-1, C-2, C-3 & D-1, Westland North thereof filed in the office of the County Clerk of Bernalillo County, New Mexico on May 9, 2012 in Book 2012C, page 57 and being more particularly described by New Mexico State Plane Grid Bearings (NAD83 Central Zone) and ground distances as follows:

BEGINNING at the northeast corner of the tract herein described, a point on the northerly boundary of said Parcel D-1, WHENCE a found rebar and survey cap stamped "GROMATZKY PS16469" marking the northeast corner of said Parcel D-1 bears N56°44'02"E a distance of 2125.88 feet;

THENCE leaving said northerly boundary of Parcel D-1 along the easterly boundary of the tract herein described, the following two (2) courses

S00°00'00"W a distance of 29.58 feet;

S73°40'47"E a distance of 259.56 feet to the southeast corner of the tract herein described;

THENCE along the southerly boundary of the tract herein described, S16°19'13"W a distance of 20.00 feet to the southwest corner of the tract herein described;

THENCE along the westerly boundary of the tract herein described the following six (6) courses;

N73°40'47"W a distance of 236.03 feet;

S16°19'13"W a distance of 7.64 feet;

N73°40'47"W a distance of 20.52 feet;

S83°04'33"W a distance of 10.90 feet;

N06°55'27"W a distance of 11.27 feet;

S90°00'00"W a distance of 54.69 feet to the northwest corner of the tract herein described, also being a point on the northerly boundary of said Parcel D-1;

THENCE along the northerly boundary of the tract herein described, coincident with said northerly boundary of Parcel D-1, N56°44'02"E a distance of 85.81 feet to the POINT OF BEGINNING.

This tract contains 7121 square feet or 0.1635 acre, more or less.

SURVEYOR'S CERTIFICATION

I, Robert Gromatzky, New Mexico Professional Surveyor No. 16469, do hereby certify that this Legal Description and the actual survey on the ground upon which it is based were performed by me or under my direct supervision; that I am responsible for this survey; that this survey meets the Minimum Standards for Surveying in New Mexico; and that it is true and correct to the best of my knowledge and belief. I further certify that this survey is not a land division or subdivision as defined in the New Mexico Subdivision Act.


Robert Gromatzky
New Mexico Professional Surveyor No. 16469

Date: June 20, 2012

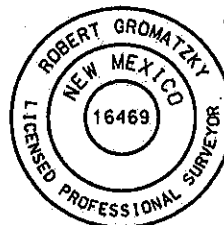
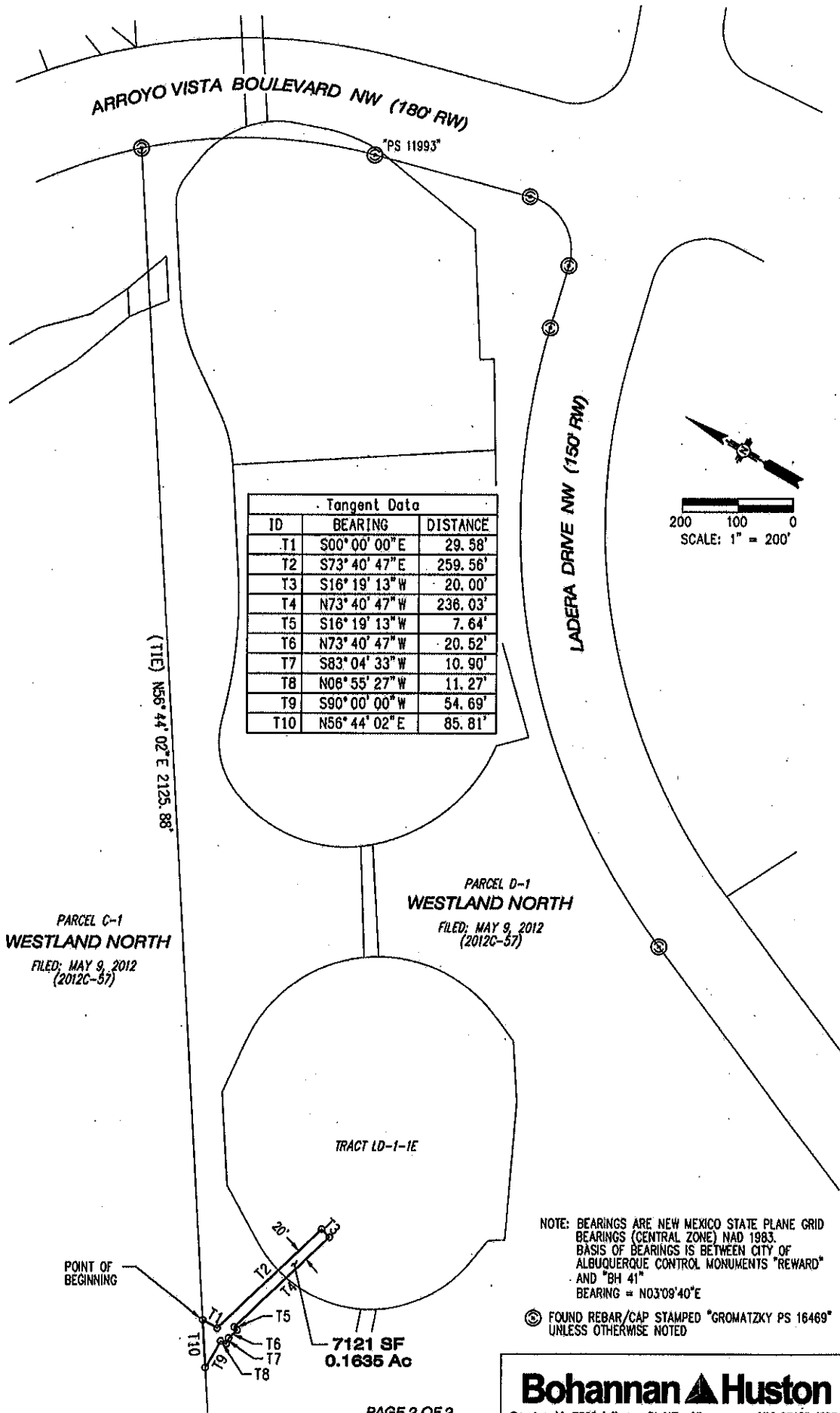


EXHIBIT "A"



Bohannon & Huston

Courtyard I 7500 Jefferson St. NE Albuquerque, NM 87109-4338