

**ASSIGNMENT AND AMENDMENT
TO SIDEWALK DEFERRAL AGREEMENT
TO CONSTRUCT SUBDIVISION IMPROVEMENTS**

NAME OF PROJECT: _____
ORIGINAL SUBDIVIDER/DEVELOPER/ASSIGNOR: _____
NEW OWNER/ASSIGNEE: _____
CITY PROJECT # _____

THIS ASSIGNMENT AND AMENDMENT is made this ____ day of _____, 20 __, by the City of Albuquerque, New Mexico ("City") and (the original subdivider/developer)

_____ ("Assignor") and (the new subdivider/developer) _____ ("Assignee") a, (state type of business entity, for instance "corporation," "general partnership", "joint venture", "individual," etc.): _____ whose address is _____ and whose telephone number is (_____) _____, is made in Albuquerque, New Mexico and is effective as of the date of final execution on this Agreement.

WHEREAS, the Assignor was the subdivider/developer of the (Name of Project:) _____, City Project No: _____; and

WHEREAS, the City and _____ entered into a Sidewalk Deferral Agreement ("Original Agreement") on _____, which was recorded on _____, in the records of the Bernalillo County Clerk, State of New Mexico, in Book _____, pages _____ to _____ as Document No. _____, wherein _____ agreed to construct sidewalks as shown on Plans and Specifications submitted to and approved by the City; and

WHEREAS, the Original Agreement was amended by a _____ Extension Agreement dated _____ recorded on _____, in Book _____, pages _____ through _____, as Document No. _____ in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to _____; and

WHEREAS, the Original Agreement was amended by a _____ Extension Agreement dated _____ recorded on _____, in Book _____, pages _____ through _____, as Document No. _____ in the records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to _____; and

County Clerk's Recording Label

WHEREAS, the Original Agreement provides that if the Subdivision or any part thereof is sold, conveyed or assigned the City will not release the Assignor from its obligations, nor will the City release Assignor's financial guaranty until a successor in interest to the Assignor has entered into an Assignment and Amendment to the Sidewalk Deferral Agreement with the City and posted a substitute financial guaranty satisfactory to the City; and

WHEREAS, Assignee will become the new owner of _____, having acquired its interest by a Warranty Deed, which was recorded on _____ in the records of the Bernalillo County Clerk, State of New Mexico, in Book _____, pages _____ through _____, as Document No. _____, and

THEREFORE, the Assignor, Assignee and the City agree:

1. Assignment: Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the Original Agreement as amended. Assignee hereby accepts said assignment, and assumes the Original Agreement as amended, and all of the duties and obligations of Assignor thereunder. All references in the Original Agreement as amended to the Assignor "Subdivider/Developer" are deleted and the Assignee is substituted hereafter. Assignee agrees that the terms and conditions of the Original Agreement as amended which previously applied to Assignor are hereby ratified and confirmed by, and made applicable to Assignee.

2. Financial Guaranty: Section 2, paragraph 2 of the Original Agreement, specifically the information regarding the financial guaranty, is amended to read:

Type of Financial Guaranty: _____

Amount: \$ _____

Name of Financial Institution or Surety providing Guaranty: _____

Date City first able to call Guaranty (Construction Completion Deadline): _____

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call Guaranty is: _____

Additional information: _____

3. Other Terms Unchanged: Except as amended herein, the terms and conditions of the Original Agreement will remain unchanged and will continue in full force and effect unless there is a conflict between the terms and conditions of this Assignment and Amendment, and the terms and conditions of the Original Agreement, in which case the terms and conditions of this Assignment to Original Agreement will control.

4. Entire Agreement: This Assignment and Amendment contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

5. Changes to Agreement: Changes to this Assignment and Amendment are not binding unless made in writing, signed by all parties.

6. Form not Changed: Assignor and Assignee agree that changes to this form are not binding unless initialed by both on this form.

7. Authority to Execute: If the Assignor signing below was not the prior owner of the subdivision, or the Assignee is not the present owner of the Subdivision, the true past and/or present owner(s) must execute and deliver to the City a Power of Attorney or other evidence of authority which is acceptable to the City, establishing the authority of the Assignor and/or Assignee to sign this Assignment and Amendment.

Executed on the date stated in the first paragraph of this Assignment and Amendment.

ASSIGNOR: _____

ASSIGNEE: _____

By (signature): _____

By (signature): _____

Name (printed): _____

Name (printed): _____

Title: _____

Title: _____

Date: _____

Date: _____

ASSIGNOR'S NOTARY

STATE OF NEW MEXICO)

)ss.

COUNTY OF BERNALILLO)

This instrument was acknowledged before me on this ____ day of _____, 20____,
by [name of person:] _____, [title or capacity, for
instance, "President" or "Owner":] _____ of
[Subdivider/Developer:] _____.

(SEAL)

Notary Public

My Commission Expires: _____

