BOILERPLATE RTA LEASE
(Appendix J)

CITY OF ALBUQUERQUE, NEW MEXICO,

AND

[DEVELOPER NAME]
a New Mexico Limited Liability Corporation

LEASE AND PURCHASE AGREEMENT

Dated as of [DATE]

The CITY OF ALBUQUERQUE, NEW MEXICO, a New Mexico municipal corporation (together with its successors and assigns, the "City"), and [DEVELOPER NAME], a [LOCATION OF INCORPORATION AND ENTITY TYPE] [(together with its successors and assigns, the "Developer"), as of the Execution Date, agree as follows:

ARTICLE I - RECITALS

Section 1.1 Recitals. The City is authorized under the Metropolitan Redevelopment Code, Sections 3-60A-1 to 3-60A-13 and 3-60A-14 to 3-60A-48 NMSA 1978 (the "Code"), to acquire certain metropolitan redevelopment projects and to lease such projects in order to secure a property tax abatement of up to fourteen (14) years under Section 7-36-3.1 of the Property Tax Code.

(a) The Developer has submitted a proposal (the "Project Plan") to the Albuquerque Development Commission (the "Development Commission") for a metropolitan redevelopment project consisting of the construction of [PROJECT DESCRIPTION]. (collectively, the "Project") to be located on an approximately [LOT SIZE] square foot (LOT SIZE acre) development site located at [LOCATION], Albuquerque, New Mexico, all within the [MRA] Metropolitan Redevelopment Area (as more specifically described on Exhibit A, the "Project Site").

(b) The Developer has invested a minimum of [CONSTRUCTION COST] over [CONSTRUCTION TIME] months to redevelop the Project Site, all to the benefit of the Project and the [MRA] Metropolitan Redevelopment Area.

(c) The Project Plan contemplates, among other things, that the City acquire the Project thereby providing the tax abatement under Section 7-36-3.1 NMSA 1978, and to lease, and ultimately sell, the Project Site back to the Developer to operate and maintain pursuant to the terms of this Lease and Purchase Agreement (together with all amendments and supplements, this "Lease").

(d) The Development Commission has reviewed the Project Plan, and after notice has held a public hearing and determined that the Developer has complied with the requirements of City Resolution No. 16-1985, as amended, and has recommended approval of the Project Plan to the City Council of the City.

(e) The City has determined that it is desirable to acquire the Project by Council Resolution No. R-XX-XXX, adopted [DATE] (Enactment No. R-XXXX-XXX), (the "Project Resolution") and under the terms of the Project Resolution has authorized the acquisition of the Project for a [#]-year term.

(f) After having considered the provisions of the Project Plan and the Developer's proposal to finance the acquisition, renovation, construction and equipping of the Project, the City deems it desirable, in the best interest of its residents and in accordance with the purposes of the Code, to enter into this Lease for the purposes described above for [#] years.

ARTICLE II- DEFINITIONS AND RULES OF CONSTRUCTION

Section 2.1 Definitions. All words and terms used in this Lease shall have the following meanings:

(a) "Additional Payments" has the meaning assigned in Section 5.3(d).

(b) "Administrative Fee" means the annual fee payable to the City from the Developer due each December 31 for the term of this Lease as provided in Section 5.3(c) herein.

(c) "Applicable Environmental Laws" means any applicable law, statute, regulation, order or rule pertaining to health or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), and the Resource Conservation and Recovery Act of 1976 ("RCRA").

(d) "Authorized City Representative" means the Mayor or Chief Administrative Officer of the City, or any one of the persons at the time designated to act on behalf of the City in a certificate furnished to the Developer containing the specimen signatures of such persons and signed on behalf of the City by its Mayor or Chief Administrative Officer.

(e) "Rent" has the meaning assigned in Section 5.3(a).

(f) "Business Day" means any day that is not a Saturday or Sunday or a day on which banking institutions in the State or City are authorized or required to close.

(g) "Code" has the meaning assigned in Section 1.1.

(h) "Developer" means [DEVELOPER LEGAL ENTITY], a New Mexico limited liability company.

(i) "Eminent Domain" means the taking of title to, or the temporary use of, all or any part of the Project pursuant to eminent domain or condemnation proceedings, or by any settlement or compromise of such proceedings, or any voluntary conveyance of all or any part of the Project during the pendency of, or as a result of a threat of, such proceedings.

(j) "Event of Default" has the meaning assigned in Section 8.1.

(k) "Execution Date" means the date of this Lease is executed both the City and the Developer.

(l) "Improvements" means all buildings, structures and other improvements constructed and to be constructed or renovated on the Project Site together with related demolition and site work, all equipment, fixtures and furnishings together with equipment, fixtures and furnishings that are in replacement thereof due to obsolescence, and all other personal property of any kind that is suitable for use and used as part of the Project.

(m) "Indemnitee" has the meaning assigned in Section 6.3.

(n) "Lease" means this Lease and Purchase Agreement.

(o) "Lender" or "Lenders" means any and all persons or successors in interest thereof (a) lending money or extending credit related to the Project (including any financing lease, monetization of tax benefits, back leverage financing or credit derivative arrangement) to the Developer or to an affiliate of the Developer including: (i) for the construction, permanent or interim financing or refinancing of the Project: (ii) for working capital or other ordinary business requirements of the Project (including the maintenance, repair, replacement or improvement of the Project); (iii) for any development financing, bridge financing, credit support, credit enhancement or interest rate protection in connection with the Project; (iv) for any capital improvement or replacement related to the Project; or (v) for the purchase of the Project Site and related rights from the Developer, and/or (b) participating (directly or indirectly) as an equity investor in the Project primarily in connection with the utilization of applicable federal tax credits or tax depreciation benefits associated with holding an ownership interest in the Project, or (c) participating as a lessor under a lease finance arrangement relating to the Project (which such arrangement shall not be deemed to include this Lease, and which person or persons shall not include Developer or any of its affiliates).

(p) "NMSA 1978" means the New Mexico Statutes Annotated, 1978 Compilation, as amended and supplemented.

(q) "Payment in Lieu of Taxes" or "PILT" means the yearly property tax amount due as evidenced by a tax bill calculated by Bernalillo County and described in Section 5.3(b).

(r) "Permitted Liens" means, as of the date of delivery of this Lease, the liens and encumbrances shown in Exhibit B, and, as of any particular time, (i) liens for taxes and special assessments, if any, to the extent permitted in Section 4.15, (ii) this Lease and any assignment of lease permitted by this Lease and any supplements thereto, (iii) easements, licenses, rights-of-way and other rights or privileges in the nature of easements permitted in Section 4.11, (iv) mechanics', materialmen's, carriers' and other similar liens to the extent permitted in Section 4.15, (v) liens securing loans or other financing for the Project, (vi) such other liens as are specifically consented to in writing by both the City and the Developer, and (vii) such minor defects, irregularities, encumbrances, easements, rights-of way and clouds on title to the Project as normally exist with respect to similar properties and as do not, individually or in the aggregate, materially impair the Project for the purpose for which it is used by the Developer or materially detract from the value of the Project.

(s) "Person" means any individual, corporation, partnership, limited liability Developer, joint venture, association, joint stock Developer, trust, unincorporated organization or government or any agency or political subdivision.

(t) "Proceeds" when used with respect to any insurance proceeds or any award resulting from, or other amount received in connection with, Eminent Domain, means the gross proceeds from the insurance or such award or other amount.

(u) "Project" means, collectively, the existing improvements on the Project Site, together with all renovations and new construction contemplated thereto under the Project Plan, constructed on the Project Site, all as more specifically described in the Project Plan.

(v) "Project Resolution" means the City's Resolution No. R-XX-XXX, adopted [DATE].

(w) "Project Site" means the real property in the City of Albuquerque, Bernalillo County, New Mexico described on Exhibit A.

(x) "State" means the State of New Mexico.

(y) "Term" means the period from the Execution Date to the earlier of the date of termination of this Lease or the Termination Date.

(z) "Termination Date" means the date [#] years from the Execution Date.

Section 2.2 Rules of Construction.

(a) The captions and headings in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

(b) All references in this Lease to particular articles, sections or exhibits are references to articles or sections of or exhibits to this Lease unless some other reference is established.

ARTICLE III - REPRESENTATIONS

Section 3.1 City Representations. The City represents that, as of the date of delivery of this Lease:

(a) The City is a municipal corporation organized and existing under the laws of the State.

(b) By adoption of the Project Resolution, the City has duly authorized the execution, delivery and performance of this Lease and acquisition of the Project for the purpose of enabling the Developer to obtain the tax exemption authorized under Section 7-36-3.1 NMSA 1978, and to support the Developer's investment in and improvements to the Project Site to the benefit of the City and its residents, in particular the [MR Area Name] Metropolitan Redevelopment Area.

(c) To the knowledge of the City, without independent investigation, (i) the execution, delivery and performance by the City of the Lease will not conflict with or create a material breach of or a material default under the Code or any other law, rule, regulation or ordinance applicable to the City or the charter of the City or any agreement or instrument to which the City is a party or by which it is bound, and (ii) there is no action, suit, proceeding, inquiry or investigation by or before any court, public board or body, pending or threatened against the City, which seeks to or does restrain or enjoin the execution and delivery of this Lease or the City's acquisition of the Project.

Section 3.2 Developer Representations. The Developer represents that, as of the date of delivery of this Lease:

(a) The Developer is a limited liability company duly organized and validly existing under the laws of New Mexico, and has duly authorized the execution, delivery and performance of this Lease.

(b) The Developer has full right, power and authority to approve the execution, delivery and performance of this Lease and to perform its obligations under this Lease.

(c) The execution, delivery and performance by the Developer of this Lease do not and will not conflict with, contravene, violate or constitute a breach of or a default under its articles of organization or operating agreement or any agreement or instrument to which the Developer is a party or by which the Developer or any of its property is bound or any law, rule, regulation, decree or order applicable to the Developer; nor will such execution, delivery, and performance result in the imposition of a lien on any of the Developer's properties.

(d) No Event of Default, or event or condition which, with notice or lapse of time or both, would constitute an Event of Default, with respect to the Developer, has occurred and is continuing.

(e) All necessary authorizations, approvals, consents and other orders of any governmental authority or agency for the execution and delivery by the Developer of this Lease have been obtained and are in full force and effect.

(f) There is no action, suit, proceeding at law or in equity by or before any court, public board or body pending or, to the best of the knowledge of the Developer, threatened, against or affecting the Developer, (i) which seeks to or does restrain or enjoin the execution and delivery of this Lease, (ii) which in any manner questions the validity or enforceability of this Lease, (iii) which questions the authority of the Developer to own or operate the Project; or (iv) in which an adverse outcome is probable, and which, if adversely determined, would have a material adverse effect on the Developer, the Project or the Developer's ability to perform under this Lease.

(g) The Developer has not received any notice of an alleged violation and is not in violation of any zoning, land use, environmental or other similar law or regulation applicable to the Project Site.

(h) To the knowledge of the Developer, the location, construction, occupancy, operation and use of the Project does not violate any applicable law, statute, ordinance, rule, regulation, order or determination of any governmental authority (or other body exercising similar functions), or any restrictive covenant or deed restriction (recorded or otherwise) affecting the Project, including, without limitation, all applicable zoning ordinances and building codes, flood disaster laws and health and environmental laws and regulations.

(i) The Project Site is not the subject of any existing, pending or to the knowledge of the Developer threatened investigation or inquiry by any governmental authority or subject to any remediation obligations under any Applicable Environmental Laws, and the Developer is not aware of any basis for such investigation, inquiry or obligation.

(j) No representation made by the Developer in this Lease and to the knowledge of the Developer no statement made by the Developer in any information, material or report furnished to the City in connection with the transactions contemplated by this Lease contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) The Developer is not in default in the payment of the principal of or interest on any indebtedness for borrowed money or in default under any instrument or agreement under and subject to which any indebtedness for borrowed money has been issued.

(l) The Developer has the economic ability to meet all of the financial obligations imposed upon the Developer under this Lease and as related to the proposed improvements to the Project Site as outlined in the Project Plan.

(m) The Developer will operate or to cause the Project to be operated to the expiration or sooner termination of the Term.

(n) The Project will be located inside the corporate limits of the City.

All representations of the Developer contained in this Lease or in any certificate or other instrument delivered by the Developer pursuant to this Lease will survive the execution and delivery of this Lease and the termination of this Lease, as representations of facts existing as of the date of execution and delivery of the instrument containing such representation.

ARTICLE IV- THE PROJECT

Section 4.1 Acquisition, Renovation, Construction, Equipping and Completion.

(a) On or prior to the date of execution of this Lease, the Developer has conveyed the Project or caused the Project to be conveyed to the City, by special warranty deed and such other transfer or conveyance documents, including a bill of sale, as appropriate, to vest good title thereto in the City. The City agrees to cooperate with the Developer, at the sole expense of the Developer, in the Developer's efforts to take all necessary steps to cause the records of the Bernalillo County Assessor's office to reflect on or before the Execution Date, the acquisition and ownership of the Project by the City in order to permit the Project to be exempt from property taxation pursuant to Section 7-36-3.1 NMSA 1978.

(b) The Developer will not allow any contractor, subcontractor, materialman or laborer with respect to the Project to remain unpaid for amounts validly owed, and will take all actions or cause to be taken all actions necessary to prevent liens by such parties from being filed against the Project. None of the payments made pursuant to this Section, will entitle the Developer to reimbursement or reduction of the Basic Rent.

Section 4.2 Plans and Specifications; Changes.

(a) The Developer will not make any changes that will change the nature of the Project as a qualified "project" as contemplated by the Code.

(b) The Developer shall have the sole responsibility for the construction of the Project and for procurement from the appropriate State, county, municipal and other authorities and corporations, connection or reconnection and discharge arrangements for the supply of gas, electricity and other utilities for the operation of the Project.

Section 4.3 No Warranty. THE COMPONENTS OF THE PROJECT HAVE BEEN DESIGNATED AND SELECTED BY THE DEVELOPER. THE CITY HAS NOT MADE AN INSPECTION OF ANY PORTION OF THE PROJECT. THE CITY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS, IMPLIED OR OTHERWISE, WITH RESPECT TO ANY PORTION OF THE PROJECT OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY OF THE SAME, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN THE SAME. THE PROJECT IS A PRIVATE ENTERPRISE OF THE DEVELOPER AND IS NOT, AND SHALL NOT BE DEEMED, A PUBLIC PROJECT OF CITY. ALL RISKS INCIDENT TO THE PROJECT ARE TO BE BORNE BY THE DEVELOPER. THE CITY WILL HAVE NO LIABILITY WITH REGARD TO OR ARISING OUT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN ANY PORTION OF THE PROJECT, WHETHER PATENT OR LATENT. THE PROVISIONS OF THIS SECTION 4.3 HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE CITY, EXPRESS OR IMPLIED TO THE EXTENT ALLOWED BY LAW, WITH RESPECT TO ANY PORTION OF THE PROJECT, WHETHER ARISING UNDER THE UNIFORM COMMERCIAL CODE OR ANY OTHER LAW NOW OR HEREAFTER IN EFFECT.

Section 4.4 Assessment in the Developer's Name. Upon termination of this Lease (on or before Termination Date), the Developer will take all necessary action to have the Project assessed for property tax purposes in the name of the Developer, and the Developer will pay all ad valorem taxes imposed on the Project from and after the date of termination. The Project shall be conveyed to the Developer to accomplish such assessment. The provisions of Article IX of this Lease govern the manner and form of any such conveyance. Notwithstanding the foregoing, if the Developer fails to take all necessary action to have the Project assessed for property tax purposes in the name of the Developer on or before the date of termination, the City may execute, deliver and cause to be recorded, at the expense of the Developer, a statutory form quitclaim deed and other transfer or conveyance documents conveying the Project to the Developer.

Section 4.5 Compliance with Law. The Developer will obtain or cause to be obtained all necessary permits and approvals for the operation and maintenance of the Project, will comply with all lawful requirements of any governmental body, agency or department regarding the use or condition of the Project and will cause the Project, upon completion, to comply with all applicable zoning and planning ordinances, building codes, restrictive covenants, environmental laws and regulations, and all other applicable laws, ordinances, statutes, rules and regulations relating to the Project. The Developer may in good faith contest the validity or the applicability of any such requirement. During the period of such contest and any related appeal, this Section 4.5 will be deemed satisfied with respect to the requirement so contested.

Section 4.6 Nuisance Not Permitted. The Developer will not permit or suffer its agents, employees, invitees (including building contractors and subcontractors), guests or other visitors to commit a nuisance on or about the Project or itself commit a nuisance in connection with its use or occupancy of the Project.

Section 4.7 Taxes and Utility Charges. The Developer will pay, as and when due, (i) all taxes, assessments, governmental and other charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Project, including property taxes as required under Section 3-60A-13.1 NMSA 1978, as amended, (ii) all utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Project, and (iii) all assessments and charges lawfully made by any governmental body for public improvements that may be secured by any lien on the Project. The Developer may, in good faith, contest the amount or validity of any such levy, tax, assessment or other charge by appropriate legal proceedings, provided that such contest does not, in the reasonable judgment of the City, materially and adversely affect the interest or rights of the City. During the period of such contest and any related appeal, this Section 4.7 will be deemed satisfied with respect to any such levy, tax, assessment or other charge so contested. Notwithstanding the foregoing or anything else herein to the contrary, it is understood and agreed that the Project is exempt from property taxes and assessments during the Term of this Lease pursuant to Section 3-60A-13 of the Code and only those payments in lieu of property taxes and assessments calculated, due and payable in accordance with Section 3-60A-13.1 of the Code, and the Administrative Fee, shall be payable during the Term of this Lease.

Section 4.8 Maintenance. The City will not be under any obligation to, and will not, operate, maintain or repair the Project. During the Term, the Developer will, at its own expense, keep the Project in safe repair and in such operating condition as is needed for its operations and make all necessary repairs and replacements to the Project as determined in the Developer's sole discretion (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen), provided that such repairs and replacements do not change the nature of the Project as a qualified "project" under the Code.

Section 4.9 Replacement and Removal of Project Property. The Developer may replace or remove any equipment, fixtures or furnishings constituting a part of the Project, or make any structural changes or additions to the Project, provided that such replacement, removal, change or addition will not change the nature of the Project as a qualified "project" as contemplated by the Code. Upon request of the Developer, the City will deliver to the Developer, at the sole expense of the Developer, appropriate instruments evidencing the acquisition by the Developer of title to any machinery, equipment or fixtures permitted by this Section 4.9 to be so replaced or removed. The provisions of Article IX govern the delivery and form of any such instruments.

Section 4.10 Environmental Matters.

(a) To the extent that the Project will house petroleum or any petroleum products, asbestos, urea formaldehyde foam insulation or any other chemical, material or substance, exposure to which may or could pose a health hazard, the possession and use of such materials will be in accordance with law, including all Applicable Environmental Laws.

(b) To the extent that the use which the Developer makes or intends to make of the Project will result in the manufacture, treatment, refining, transportation, generation, storage, disposal or other release or presence of any hazardous substance or solid waste on or to the Project, such use will be in accordance with law, including all Applicable Environmental Laws. For purposes of this Lease, the terms "hazardous substance" and "release" will have the meanings specified in CERCLA, and the term "disposal" (or "disposed") will have the meaning specified in RCRA; provided, in the event either CERCLA or RCRA is amended so as to broaden the meaning of any term defined thereby, such broader meaning will apply subsequent to the effective date of such amendment, and provided further, to the extent that the laws of the State establish a meaning for "hazardous substance," "release," or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning will apply; and provided further, that the term "hazardous substance" will also include those listed in the U.S. Department of Transportation Table (49 C.F.R. 172.101) and amendments thereto from time to time.

(c) The Developer will promptly notify the City of any material violation or alleged material violation of any Applicable Environmental Laws pertaining to the Project relating to matters in subsections (a) and (b) above, of which the Developer becomes aware.

Section 4.11 Easements. The Developer may at any time or times grant easements, licenses, rights-of-way and other rights or privileges in the nature of easements with respect to any part of the Project and (ii) the Developer may release existing interests, easements, licenses, rights-of-way and other rights or privileges with or without consideration, provided that no such grant or release shall materially and adversely affect the value, operation or utility of the Project generally in accordance with the Project Plan. The City will, at the Developer's expense, reasonably cooperate with the execution of required instruments in connection with the grant and release of such easements, licenses, rights-of-way, and other rights and privileges, in accordance with City policies and practices.

Section 4.12 Eminent Domain; Damage; Destruction. The Developer will give prompt notice to the City of any material damage to or destruction of the Project. If either the City or the Developer receives notice of the proposed taking of all or any part of the Project by Eminent Domain, it will give prompt notice to the other. Any such notice will describe generally the nature and extent of such damage, destruction, taking or proposed taking. The Proceeds resulting from the exercise of Eminent Domain with respect to or from any damage to or destruction of all or any portion of the Project will be paid to the Developer.

Section 4.13 Insurance. The Developer will keep the Project continuously insured against such risks and in such amounts, with such deductible provisions, as are customary in connection with the operation of facilities of the type and size comparable to the Project as reasonably determined by the Developer. Each casualty insurance policy will show the Developer as loss payee and City as an additional insured and each public liability insurance policy will show the Developer as insured and City as an additional insured, for each policy as the respective interests of such parties may appear. Such insurance may, to the extent permitted under applicable law, be provided by blanket policies maintained by the Developer, by a captive insurance company controlled by the Developer or through self-insurance. Such insurance will include general liability insurance against liability for (i) claims for injuries to or death of any person or damage to or loss of property arising out of or in any way relating to the condition of the Project, and (ii) liability with respect to the Project under the workers' compensation laws of the State (unless the Developer has complied with the requirements of the laws of the State for self-insurance).

Section 4.14 Access and Inspection. During the Term, the Developer will, upon 72-hour prior notice, give the City and their duly authorized agents, during regular business hours, (i) such rights of access to the public areas or common areas of the Project and private areas in such cases as may be reasonably necessary to confirm the use and inspect the progress and condition of the Project, as contemplated by this Lease. The City understands that private areas may be subleased by third parties. Upon the 72-hour notice contemplated herein, Developer may request an additional 72 hours to provide sublessees and other tenants additional time to ensure adequate notification and permissions. During the Term, such rights of access and entry will not be terminated, curtailed or otherwise limited by any sale, assignment, lease or other transfer of the Project by the Developer to any other Person.

Section 4.15 Liens. The Developer will not suffer any liens to exist on the Project other than Permitted Liens. The Developer will notify the City of the existence of any lien, other than a Permitted Lien, on the Project within 30 days after such lien attaches. The Developer may, in good faith, contest the validity of any lien on the Project, provided that such contest does not, in the reasonable judgment of the City, materially and adversely affect the interest or rights of the City. During the period of such contest and any related appeal, this Section 4.15 will be deemed satisfied with respect to the lien so contested.

Section 4.16 Completion and Use of the Project. The Developer will use and complete the Project as required herein, or cause the Project to be used, continuously during the Term so as to constitute a "project" within the meaning of the Code as in effect on the date of execution and delivery of this Lease. A failure by the Developer to comply with this requirement may result in the City taking all steps necessary to have the Project conveyed to the Developer and assessed for property tax purposes in the name of the Developer 30 days after the failure to comply first occurs. As used in the first sentence of this Section 4.16 "continuously" means regularly and on a schedule consistent with that of similar facilities in the southwestern United States. Unit vacancies, temporary cessation of operations for maintenance, during reasonable periods for the repair or replacement of facilities damaged or destroyed, resulting from labor disputes or because of excess inventories or short-term slack demand, or under similar circumstances will not constitute a failure by the Developer to comply with this Section 4.16.

Section 4.17 Project Reporting and Compliance. The Developer will annually report to the Metropolitan Redevelopment Agency per-unit (or space for commercial) rents and occupancy data. [OTHER REQUIREMENTS IN CONIDITONS OF APPROVAL WILL BE INSERTED HERE.]

ARTICLE V - LEASE; TERM; POSSESSION; RENT.

Section 5.1 Lease of the Project; Term. In consideration of the payment of Rent and the Developer's improvements to the Project Site consistent with the Project Plan, the City leases the Project to the Developer for the Term.

Section 5.2 Quiet Enjoyment. The City will not take any action, other than pursuant to Section 4.12 or Article VII, and so long as the Developer is not otherwise in default under this Lease, to prevent the Developer from having quiet and peaceable possession and enjoyment of the Project during the Term (except as necessary with respect to Eminent Domain for public projects and purposes) and will, at the request of the Developer and at the Developer's expense, to the extent that it is lawfully necessary and the City may lawfully do so, join in any legal action in which the Developer asserts its right to such possession and enjoyment.

Section 5.3 Payments and Fees.

(a) The "Rent" is the Developer's consideration to the City under the terms of this Lease and is equal to the Developer's investment of $[CONSTRUCTION COST] in the Project consistent with the Project Plan. In lieu of payments, the Rent is paid in advance for the Term of the Lease as the Developer's investment of $[CONSTRUCTION COST] in improvements on the Project Site.

(b) The Developer shall annually remit to Bernalillo County on behalf of the City a Payment in Lieu of Taxes (PILT), and assessments calculated, due, and payable in accordance with Section 3-60A-13.1 of the Code, as evidenced by an annual bill received from the Bernalillo County Treasurer.

(c) The Developer shall annually, on or before December 31 and beginning on December 31, [FIRST YEAR AFTER SIGNING LEASE], pay to the City an Administrative Fee equal to 10% of the abated property taxes on the Project for each current taxable year for the period of this lease, as evidenced in an annual invoice received from MRA.

(d) The Developer will also make payments to or on behalf of the City, for all reasonable out-of-pocket costs and expenses (including, but not limited to, counsel fees and expenses) incurred by the City in connection with the Redevelopment Tax Abatement program requirements, preparation, filing, and recording of this lease agreement or default by the Developer under this Lease promptly on demand of the City and provided the City may, prior to incurring such costs and expenses, request an advance payment of or indemnity against payment of such costs and expenses (the "Additional Payments").

Section 5.4 Obligation Unconditional.

(a) Except to the extent that the City releases the Developer from liability pursuant to Section 7.2, (i) the obligation of the Developer to make all payments and to perform its other obligations under this Lease shall be absolute and unconditional and shall not be subject to diminution by set off, counterclaim, abatement or otherwise, whether as a result of Eminent Domain with respect to, damage to or destruction of or removal of all or any portion of the Project or any other event or condition, and (ii) the Developer will not suspend or discontinue any required payments or fail to perform all of its obligations under this Lease and will not terminate this Lease prior to the expiration of the Term for any cause.

(b) In the event the City fails to perform any of its obligations under this Lease, the Developer may institute such action against the City as the Developer may deem necessary to compel such performance. The Developer may also, at its own cost and expense and in its own name or, if legally necessary, in the name of the City, prosecute or defend any action or proceeding or take any other action involving third parties which the Developer deems reasonably necessary in order to secure or protect its title to its right of possession, occupancy, and use of the Project. In such an event, if no Event of Default has occurred and is continuing, the City will cooperate with the Developer, so long as it is not the adverse party, upon receipt of indemnity satisfactory to the City against any out-of-pocket costs, expense (including counsel fees and expenses) or liability the City may incur or suffer as a result of or in connection with such cooperation.

Section 5.5 Net Lease. This Lease will be deemed and construed to be a "net lease". The Developer will pay all applicable insurance, utilities and taxes, in accordance with Sections 4.7 and 4.13.

ARTICLE VI - SPECIAL COVENANTS

Section 6.1 Recording and Filing; Further Assurances. The City and the Developer will, at the expense of the Developer, take all actions that at the time are and from time to time may be reasonably necessary to perfect, preserve, protect and secure the interest of the City in and to the Project including, without limitation, the recordation of this Lease, the filing of financing statements pursuant to Section 6.5 and 6.6 below and continuation statements and the execution, acknowledgment, delivery, filing and recordation of any other necessary agreements and instruments.

Section 6.2 Claims. The Developer will pay and discharge and will indemnify and hold harmless the City from (a) any lien or charge upon payments by the Developer to, or for the account of, the City under this Lease and (b) any taxes, assessments, impositions and other charges in respect of the Project. If any such claim is asserted, or any such lien or charge upon payments, or any such taxes, assessments, impositions or other charges, are sought to be imposed, the City will give prompt notice to the Developer, and the Developer will have the sole right and duty to assume the defense of the same and will have the power to litigate, compromise or settle the same.

Section 6.3 Release and Indemnification.

(a) The Developer acknowledges that the City is acting as a conduit in this transaction at the request of the Developer in order to enable the Developer to take advantage of certain tax benefits. The Developer releases the City from, agrees that the City will not be liable for, and indemnifies the City against, all liabilities, claims, costs and expenses imposed upon, incurred or asserted against the City on account of: (i) any loss or damage to property or injury to or death of or loss by any person that may be occasioned by any cause whatsoever pertaining to the construction, maintenance, operation and use of the Project; (ii) the inaccuracy of any representation by the Developer (regardless of whether the Developer was aware of such inaccuracy at the time the representation was made) or any breach or default on the part of the Developer in the performance of any representation, covenant or agreement of the Developer under this Lease, or any related document, or arising from any acts or failure to act by the Developer, or any of its agents, contractors, servants, employees or licensees; (iii) the Developer's failure to comply with any requirements of this Lease; (iv) any other loss, claim, damage, penalty, liability, disbursement, litigation expenses and attorneys' fees or court costs arising out of or in any way relating to the execution or performance of this Lease or any other cause whatsoever pertaining to the Project, and (v) any claim, action or proceeding brought with respect to the matters set forth in (i), (ii), (iii) and (iv) above; provided that no release or indemnity is given under this Section 6.3(a)(i) through (iv) due to exercise by the City of its police powers or in its performance of any essential governmental function other than governmental functions related to the Code, and provided further that there shall be excluded from the scope of this release and indemnity any liability, claims, costs and expenses imposed upon, incurred or asserted against the City resulting from or arising out of the willful misconduct or negligence of the Indemnitees or any Indemnitee (as the terms "Indemnitees" or any "Indemnitee" are defined below).

(b) Notwithstanding the fact that it is the intention of the parties that the City shall not incur pecuniary liability by reason of the execution of this Lease or the undertakings of the City hereunder, by reason of any act required of the City by this Lease, or the performance of any act related to this Lease requested of the City by the Developer or the City's position as owner, lessor, assignor and seller of the Project, nevertheless, if the City shall incur any such pecuniary liability or the same is claimed or sought, excepting any such liability arising out of the exercise by the City of its police powers or its performance of any essential governmental function other than governmental functions related to the Code, and any such liability resulting from the willful misconduct or negligence of the City or any of its agents or employees, then in such event, the Developer shall indemnify and hold harmless the City against all claims by or on behalf of any person arising out of the same and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice from the City, the Developer will defend the City in any such action or proceeding.

(c) In case any action or proceeding is brought against the City, in respect of which indemnity may be sought hereunder, the City will give notice of the action or proceeding to the Developer, and the Developer, upon receipt of that notice, will have the obligation and the right to assume the defense of the action or proceeding; provided that failure of the City to provide such notice will not relieve the Developer from any of its obligations under this Section unless that failure prejudices the defense of the action or proceeding by the Developer, in which case the liability of the Developer under this Section shall be reduced only by an amount equal to the amount of the loss sustained by the Developer solely as a result of such failure to notify.

(d) Except to the extent caused by City, the Developer will indemnify, defend and hold harmless the City, from and against all suits, legal or administrative proceedings, demands, losses, liabilities, damages, claims, causes of action, costs and expenses resulting from or in any way connected with the generation, storage, manufacture, refining, release, transportation, treatment, disposal or other presence, in or under the Project, of any hazardous substances (as defined by CERCLA), hazardous wastes (as defined by RCRA), oils, radioactive materials, asbestos in any form or conditions, or any pollutant or contaminant or hazardous, dangerous or toxic chemicals, materials or substances within the meaning of any Applicable Environmental Laws, or any other applicable federal, state or local law, regulation, ordinance or requirement relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or materials, all as now in effect or hereafter from time to time amended.

(e) The indemnifications set forth above are intended to and will include the indemnification of all affected officials, directors, councilors, officers, employees and agents of the City, (together with the City, the "Indemnitees" and each singularly an "Indemnitee"). The indemnification is intended to and will be enforceable by the City, to the full extent permitted by law.

Section 6.4 Assignment of Warranties. The City will, to the extent possible and at the expense of the Developer, transfer and assign to the Developer from time to time any and all of the City's rights and interests in and under any warranties obtained in connection with the Project and will give the Developer the right to take action in either the City's or Developer's name for the enforcement of such warranties.

Section 6.5 Developer to Maintain Its Existence. The Developer will maintain its corporate existence, and will not dissolve or otherwise dispose of all or substantially all of its assets; provided, however, that the Developer may, without violating the agreement contained in this Section, become a domestic corporation or partnership (i.e., a corporation or partnership formed and existing under the laws of one of the states of the United States), consolidate with or merge into a domestic corporation (i.e., a corporation incorporated and existing under the laws of one of the states of the United States) or another domestic limited liability company, or permit one or more other domestic corporations or domestic limited liability companies to consolidate with or merge into it, or may sell or otherwise transfer to another domestic corporation or domestic limited liability company all or substantially all of its assets as an entirety and thereafter dissolve; provided that (i) the surviving, resulting or transferee corporation or limited liability company expressly assumes in writing all the obligations of the Developer contained in this Lease, (ii) the surviving, resulting or transferee corporation or limited liability company has a consolidated net worth (after giving effect to said consolidation, merger or transfer) at least equal to or greater than that of the Developer immediately prior to said consolidation, merger or transfer, and (iii) the City reasonably determines that the surviving, resulting or transferee corporation or limited liability company is at least as financially capable as the Developer of performing all obligations under this Lease, and the City provides written consent to the release of the Developer from such liability. The term "net worth", as used in this Section, shall mean the difference obtained by subtracting total liabilities (not including as a liability any capital or surplus item) from total assets of the Developer and all of its subsidiaries.

Section 6.6 Good Standing. The Developer will execute, file and record all certificates and other documents and perform such other acts as may be necessary or appropriate to comply with all requirements for the formation, ownership and operation of a limited liability Developer under the laws of the State of New Mexico.

Section 6.7 Authority of Authorized Representative of City. Whenever under the provisions of this Lease the approval of the City is required or the Developer is required to take some action at the request of the City, such approval or such request will be made by an Authorized City Representative unless otherwise specified in this Lease, and the Developer will be authorized to act on any such approval or request and the City will have no complaint against the Developer as a result of any such action taken.

Section 6.8 Authority of Authorized Representative of Developer. Whenever under the provisions of this Lease the approval of the Developer is required or the City is required to take some action at the request of the Developer, such approval or such request will be made by an Authorized Developer Representative unless otherwise specified in this Lease, and the City will be authorized to act on any such approval or request and the Developer will have no complaint against the City as a result of any such action taken.

Section 6.9 Other Instruments. The Developer will do, execute, acknowledge and deliver or cause of be done, executed, acknowledged and delivered, such instruments supplemental hereto and such further acts, instruments and transfers (i) as the City may from time to time reasonably require for better assuring the City's title to or transferring and conveying the Project to the City, and (ii) as the City may from time to time reasonably require in furtherance of the accomplishment of the purposes of this Lease.

Section 6.10 Depreciation, Investment Tax Credit and Other Tax Benefits. The City agrees that any depreciation, investment tax credit or other tax benefits with respect to the Project or any part thereof shall (as between the City and the Developer) be made available to the Developer, and the City will, if necessary or appropriate in the judgment of counsel to the Developer (which counsel may be in-house counsel to the Developer), and at the sole expense of the Developer, execute any elections, certificates, filings and other documentary assurances reasonably requested by the Developer in any effort by the Developer to avail itself of any such depreciation, investment tax credit or other tax benefits.

Section 6.11 Subordination. This Lease is hereby made subject, junior and subordinate to any Lender mortgage or deed of trust on the Project and Project Site now or hereafter granted for the benefit of a Lender and to all renewals, modifications, consolidations, replacements and extensions of the Lender mortgage or deed of trust so that all rights of the City and Developer under the Lease shall be subject, junior and subordinate to the respective rights of Lender under the mortgage or deed of trust, and to all renewals, modifications, consolidations, replacements and extensions of the Lender mortgage or deed of trust as fully as if each such instrument had been executed, delivered and recorded prior to the execution of this Lease or possession of all or part of the Project or Project Site by the City and Developer.

Section 6.12 Reports. Annually, on or before December 31, the Developer shall submit to the City a written certification that the Developer is in compliance with all the covenants and representations set forth in this Agreement.

ARTICLE VII - ASSIGNMENT, LEASING AND SELLING

Section 7.1 No Other Transfer by City. Except as provided in Sections 4.4 and 8.2, the City will not sell, assign, transfer or convey its rights, title or interests in this Lease or the Project, or its obligations under this Lease.

Section 7.2 Assignment, Lease, Mortgage and Sale by the Developer. If the Developer is not in default under this Lease, the rights of the Developer under this Lease may be assigned, and the rights of the Developer in the Project may be assigned, leased, subleased, mortgaged or sold as a whole or in part by the Developer. Notwithstanding any provision in this Section 7.2 to the contrary, the Developer may not be released from its primary liability to perform under Sections 5.3, 6.3, 8.5 and 10.4 of this Lease, arising prior to the date of the assignment, without the written consent of the City. Any assignee, lessee, sublessee or purchaser of the Developer's interest in this Lease or of the Project will assume in writing the obligations of the Developer under this Lease to the extent of the interest assigned, leased or sold. The Developer will, not less than five Business Days before the effective date of any such assignment, lease, sublease, mortgage or sale, furnish or cause to be furnished to the City a true and complete copy of such proposed assignment, lease, sublease, mortgage or purchase contract, and to the extent applicable, such assumption. On the effective date of any such assignment, lease, sublease, mortgage or sale, the Developer will, at the request of the City and at the expense of the Developer, deliver to the requesting Party, an opinion of counsel to the Developer, which opinion may be provided by the Developer's in-house counsel, to the effect that such assignment, lease, sublease, mortgage or sale has been duly authorized by the Developer, does not conflict with applicable federal or State law, and does not affect the status of the Project as a "project" under the Code. In the event of an assignment of the Lease arising because of a change of status of the Developer provided in Section 6.4, the provisions of Section 6.4 will apply rather than the provisions of this Section 7.2. Notwithstanding anything in this Section to the contrary, subleases, residential tenant leases in the ordinary course of business shall not be considered assignments, leases or subleases for the purposes of this Section 7.2.

ARTICLE VIII - EVENTS OF DEFAULT AND REMEDIES

Section 8.1 Events of Default Defined. Each of the following events is an "Event of Default":

(a) Failure by the Developer to make any payment contemplated herein when due, and such failure continues for a period of fifteen Business Days after written notice from the City thereof; or

(b) Any representation by or on behalf of the Developer contained in the Lease proves misleading in any material respect as of the date of the making or furnishing thereof, and such misrepresentation continues to materially adversely affect the interests of the City following 60 days after written notice, specifying such misrepresentation, stating in detail the material adverse effect on the City, and requesting that its adverse effect be remedied, is given to the Developer by the City, or, if such adverse effect cannot reasonably be remedied within 60 days, failure by the Developer to commence the remedy within such period and to pursue the same diligently to completion; or

(c) Failure by the Developer to perform any of its obligations under this Lease, following 60 days after written notice, specifying such failure and requesting that it be remedied, is given to the Developer by the City, or, if such failure cannot reasonably be remedied within 60 days, failure by the Developer to commence the remedy within such period and to pursue the same diligently to completion; or

(d) The Developer files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent, or files any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors; or seeks or consents to or acquiesces in the appointment of any trustee, receiver or liquidator of the Developer or any guarantor of all or any part of the Project, or of any or all of the royalties, revenues, rents, issues or profits thereof, or makes any general assignment for the benefit of creditors, or admits in writing its inability to pay its debts generally as they become due; or

(e) A court of competent jurisdiction enters an order, judgment or decree approving a petition filed against the Developer seeking any reorganization, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, and such order, judgment or decree remains unvacated and unstayed for an aggregate of 120 days (whether or not consecutive) from the first date of entry thereof; or any trustee, receiver or liquidator of the Developer or any guarantor of all or any part of the Project, or of any or all of the royalties, revenues, rents, issues or profits thereof, is appointed without the consent or acquiescence of the Developer or such guarantor, as applicable, and such appointment remains unvacated and unstayed for an aggregate of 120 days (whether or not consecutive); or

(f) A writ of execution or attachment or any similar process is issued or levied against all or any part of or interest in the Project, or any judgment involving monetary damages is entered against the Developer or the City which becomes a lien on the Project or any portion thereof or interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within 120 days after its entry or levy.

(g) The Developer is in default under any agreement with Lenders related to the Project, upon the City's receipt of notice from the Lender of such default and foreclosure or trustee sale.

Section 8.2 Remedies on Default.

(a) If an Event of Default occurs and is continuing, the City may, but is not required to, take any one or more of the following remedial steps:

(i) Written notice to the Developer declare all such amounts of any payments contemplated herein payable for the remainder of the Term in full, whereupon the same will be immediately due and payable;

(ii) Terminate this Lease, hold the Developer liable for all amounts due hereunder at the effective date of termination;

(iii) Take whatever action at law or in equity to collect any amounts owned by the Developer to the City under this Lease.

(b) If an Event of Default occurs in which City is expressly entitled to, and does, provide notice of default pursuant to Section 8.1 above and the Developer does not cure such Event of Default within the time provided above, City may, but shall not be obligated to, provide an additional notice of intent to terminate this Lease (the "City Termination Notice"). If such Event of Default set forth in the City Termination Notice is continuing for 30 days after delivery of the City Termination Notice to the Developer, the City may immediately take all steps necessary to have the Project immediately assessed for property tax purposes in the name of the Developer from and after the date of the City Termination Notice, the City shall convey the Project to the Developer in accordance with Section 9.2 below, and this Lease be terminated as of such date.

(c) If an Event of Default occurs under Section 8.1(g) and the Lender requests termination of the Lease, the City shall immediately provide the City Termination Notice to the Developer and the City may immediately take all steps necessary to have the Project immediately assessed for property tax purposes in the name of the Developer from and after the date of the City Termination Notice, the City shall convey the Project to the Developer in accordance with Section 9.2 below, and this Lease shall be terminated as of such date.

(d) In the enforcement of the remedies provided in this Section, the Developer shall pay to the City all expenses of enforcement, including, without limitation, reasonable legal, accounting and advertising fees, as Additional Payments then due and owing. In the exercise of any of the remedies in Section 8.2(a) above, the City has the sole right and responsibility for the exercise of such remedies if an Event of Default occurs and is continuing.

Section 8.3 Developer to Give Notice of Default. The Developer will promptly give notice to the City of the occurrence of any Event of Default of which it has actual knowledge.

Section 8.4 No Remedy Exclusive. No remedy herein conferred upon or reserved to the City, is intended to be exclusive of any other available remedy or remedies, but each and every such remedy will be cumulative and will be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default will impair any such right or power or will be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the City to exercise any remedy reserved to it in this Article VIII, it will not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 8.5 Agreement to Pay Attorneys' Fees and Expenses. If an Event of Default or an event or condition which, with notice or the lapse of time or both would constitute an Event of Default, has occurred, and the City should employ attorneys or incur other expenses for collection of any payments contemplated herein or the enforcement of performance or observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it will on demand therefor pay to the City the reasonable fees of such attorneys and such other expenses so incurred by the City in the enforcement of the provisions of this Lease enforceable by such party.

Section 8.6 No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Lease should be breached by either party and thereafter waived by the other party, such wavier will be limited to the particular breach so waived and will not be deemed to waive any other breach hereunder.

Section 8.7 Survival of Obligations. Except to the extent that the City releases the Developer from liability pursuant to Section 7.1, the Developer's obligations hereunder, including, without limitation, its obligations to make payments, will survive any sale of all or any portion of the Project or exercise of any other remedy in accordance with this Article and the Developer will continue to pay the payments and perform all other obligations provided herein to the extent necessary to fulfill its obligation hereunder.

Section 8.8 Waiver of Extension, Stay and Appraisal. To the extent permitted by law, the Developer will not, during the continuance of any Event of Default hereunder, insist upon, plead or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force which may affect the covenants and terms of performance hereof; nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Project, or any part thereof, prior to any sale or sales thereof which may be made pursuant to decree, judgment or other of any court of competent jurisdiction; and the Developer, to the extent permitted by law, hereby expressly waives all benefits or advantages of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the City, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted

ARTICLE IX - PURCHASE OF PROJECT

Section 9.1 Purchase of Project. The Developer will purchase, and the City will sell, the Project for $1.00 at the expiration or sooner termination of this Lease (provided all amounts due hereunder have been fully paid). The Developer will give notice to the City specifying the date of closing of such purchase, which will be not less than 15 nor more than 90 days from the date of such notice. At the closing of such purchase, upon payment of the amount due by the Developer, the City will, at the expense of the Developer, convey the Project to the Developer subject to the provisions of Section 9.2. If there is an Event of Default under Sections 8.1(g) and 8.2(c), the City shall immediately transfer the Project to the Developer and terminate this Lease. Notwithstanding anything herein to the contrary, the Developer may terminate this Lease at any time with not less than 15 nor more than 90 days prior written notice, with the understanding that the Developer will be fully responsible for any applicable property taxes incurred during the current year of the termination of the lease.

Section 9.2 Conveyance. At the closing of a purchase pursuant to this Article IX, the City will, upon receipt of the purchase price, as applicable, and at the sole expense of the Developer, deliver to the Developer documents, including, but not limited to a quitclaim deed and other transfer or conveyance documents, conveying to the Developer the City's interest in the Project being purchased, as such Project then exists subject only to: (i) those liens and encumbrances (if any) to which title to the Project was subject when conveyed to the City; (ii) those liens and encumbrances created by the Developer or any Person other than the City or to the creation or suffering of which the Developer consented; (iii) those liens and encumbrances resulting from the failure of the Developer to perform any of its obligations under this Lease; (iv) Permitted Liens other than this Lease; and (v) any other lien arising as a matter of law (except as a result of any general action against City or arising from any act or omission of City). The Developer may purchase the Project and exercise its other rights under this Article IX, whether or not an Event of Default has occurred and is continuing. Within fifteen (15) days after filing, City shall, at its sole costs and expense, cause to be paid or removed any lien or encumbrance against the Project that is created by or filed against City or the property of City and City shall be responsible and liable for, pay or otherwise remove, and hold the Developer harmless from and against any costs or expenses related to or arising from such liens or encumbrances to the extent permitted by law.

ARTICLE X - MISCELLANEOUS

Section 10.1 Amendments. This Lease may be amended or modified only by a writing signed by the City and the Developer.

Section 10.2 Limitation of City's Liability.

(a) Except to the extent set forth in Section 9.2 or obligations, costs, expenses or liabilities arising out of the negligence or willful misconduct of City, no agreements or provisions contained herein nor any agreement, covenant or undertaking by the City contained in any document executed by the City in connection with any property of the Developer will give rise to any pecuniary liability of the City, its officers and members of its governing body, or constitute a charge against the City's general credit, or will obligate the City financially in any way, except with respect to the funds or property available under the Lease. Except to the extent set forth in Section 9.2 or obligations, costs, expenses or liabilities arising out of the negligence or willful misconduct of City, no failure of the City to comply with any terms, covenants or agreements herein or in any document executed by the City in connection with the Project will subject the City to any pecuniary charge or liability except to the extent that the same can be paid or recovered from the funds available hereunder. None of the provisions of this Lease will require the City to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder unless it will first have been adequately indemnified to its satisfaction against the cost, expense or liability which might be incurred thereby. Nothing herein will preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the City for any failure to comply with any term, conditions, covenant or agreement herein; provided that no costs, expenses or other monetary relief will be recoverable from the City except as may be payable from the funds available hereunder.

(b) No covenant, obligation or agreement in this Lease shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the City or the governing body of the City in other than his official capacity, and neither the members of that governing body nor any official executing the Lease shall be liable personally or shall be subject to any personal liability or accountability by reason of the covenants, obligations or agreements of the City contained in this Lease.

Section 10.3 No Violation of Public Policies Regarding Indemnity. If a court of competent jurisdiction determines that the provisions of Section 56-7-1 NMSA 1978 are applicable to the Lease or any claim arising under the Lease, then any agreement to indemnify contained in the Lease shall be limited as provided by Section 56-7-1.

Section 10.4 Administrative Fees, Attorneys' Fees and Costs. The Developer will reimburse the City, upon demand, for all reasonable costs and expenses, including without limitation attorneys' fees, paid or incurred by the City in connection with (i) the discussion, negotiation, preparation, approval, execution and delivery of this Lease, and the documents and instruments related hereto or thereto; (ii) any amendments or modifications to any of the foregoing documents, instruments or agreements and the discussion, negotiation, preparation, approval, execution and delivery of any and all documents necessary or desirable to effect such amendments or modifications; and (iii) the enforcement by the City during the term hereof or thereafter of any of the rights or remedies of the City hereunder or under the foregoing documents, or any document, instrument or agreement related hereto or thereto, including, without limitation, reasonable costs and expenses of collection in connection with an Event of Default, whether or not suit is filed with respect thereto.

Section 10.5 Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the City, the Developer, and their respective successors and assigns.

Section 10.6 Severability. In the event any provisions of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10.7 Recording. This Lease and every assignment and modification hereof, or an appropriate and sufficient memorandum thereof, shall be recorded in the office of the County Clerk of Bernalillo County, New Mexico.

Section 10.8 No Waiver. No waiver of any breach of any covenant or agreement contained herein shall operate as a waiver of any subsequent breach of the same covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

Section 10.9 Non-Merger. The provisions of this Lease shall survive the conveyance of the Project to the City, the reconveyance of the Project to the Developer, and all other performances hereunder, and shall not be deemed merged in any deed or other instrument or document delivered hereunder.

Section 10.10 Execution in Counterparts. This Lease may be executed in multiple counterparts, all of which taken together will constitute one instrument.

Section 10.11 Notices. Any notice, demand, direction, request, consent, report or other instrument authorized or required to be executed, given or filed (excluding Uniform Commercial Code filings, recordings and other governmental filings) will be in writing and will be deemed to have been sufficiently sent for all purposes when delivered by hand delivery, by recognized overnight delivery service or by registered or certified mail, postage prepaid, addressed as follows:

If to the City:

City of Albuquerque
One Civic Plaza NW, 11th Floor
Albuquerque, NM 87102
Attn: City Clerk

With a copy to:	City of Albuquerque - Legal Department One Civic Plaza NW, 4th Floor Albuquerque, NM 87102 Attention: City Attorney
With a copy to:	City of Albuquerque PO Box 1293 Albuquerque 87103 Attn: Metropolitan Redevelopment Agency
If to the Developer:	[INSERT DEVELOPER ADDRESS] ATTN: [CONTACT PERSON]

Notices shall be effective upon receipt. Any Party may, by notice to each of the other Parties, designate any further or different addresses to which subsequent notices, certificates or other communications are to be sent.

Section 10.12 Applicable Law. The validity, construction and effect of this Lease will be governed by the law of the State applicable to agreements made and to be performed in the State, without regard or effect given to conflict of laws or rules which would require the application of the laws of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, the City and the Developer have executed this Lease as of the Execution Date.

CITY OF ALBUQUERQUE, NEW MEXICO

By: ______________________________________

Date:______________________________________
Name: Samantha Sengel, EdD
Title: Chief Administrative Officer

State of New Mexico)
) ss.
County of Bernalillo)

This instrument was acknowledged before me on [__________], 202_ by Samantha Sengel as Chief Administrative Officer of the City of Albuquerque, New Mexico, a New Mexico municipal corporation.

____
Notary Public

My commission expires: _______________

[DEVELOPER NAME]

By: ____

Name: [AUTHORIZED SIGNER]

Title: [TITLE]

Date:____

State of New Mexico)
) ss.
County of Bernalillo)

This instrument was acknowledged before me on ______________, 202_ by [AUTHORIZED SIGNER], as [TITLE] of [DEVELOPER NAME], a New Mexico limited liability corporation.

____
Notary Public

My commission expires: _______________

EXHIBIT A

LEGAL DESCRIPTION OF PROJECT SITE

[INSERT LEGAL DESCRIPTION PROVIDED BY DEVELOPER]

(Survey on next page.)

EXHIBIT B

PERMITTED LIENS

[INSERT ANY LENDING INSTITUTIONS OR OTHERS WITH ALLOWABLE LIENS ON THE PROPERTY]