

PARTIAL ASSIGNMENT AND AMENDMENT
TO AGREEMENT TO CONSTRUCT SUBDIVISION IMPROVEMENTS

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

THIS PARTIAL ASSIGNMENT AND AMENDMENT is made this ____ day of _____, 20 ____, by the City of Albuquerque, New Mexico ("City") and (the original subdivider) _____ ("Assignor") and (new owner) _____ ("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 is the developer/subdivider of the (Name of Project:) _____, City Project No: _____; and

WHEREAS, the City and _____ entered into a **Subdivision Improvements Agreement (Procedure B)** ("Original Agreement") on _____, which was recorded on _____, in Book _____, Pages _____ through _____, as Document No. _____ in the records of the Bernalillo County Clerk, State of New Mexico, at wherein _____ agreed to construct infrastructure improvements 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. _____ 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. _____ records of Bernalillo County Clerk, State of New Mexico, extending the construction deadline to _____; and

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 a Partial Assignment and Amendment to the Original Agreement with of 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 at Book Misc. _____, Pages _____ through _____; (the "Warranty Deed") 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 for the property described in the Warranty Deed. 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 as "Developer" or "Subdivider" 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 5 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 Partial 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 Partial 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 Partial Assignment and Amendment are not binding unless made in writing, signed by all parties.

ASSIGNEE'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:] _____.

(SEAL)

Notary Public

My Commission Expires: _____

CITY OF ALBUQUERQUE:

By: _____
Richard Dourte, City Engineer

Date: _____

CITY'S NOTARY

STATE OF NEW MEXICO)
)ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on ____ day of _____, 20 ____,
by Richard Dourte, City Engineer of the City of Albuquerque, a municipal corporation, on behalf
of the municipal corporation.

(SEAL)

Notary Public

My Commission Expires: _____