

### School Location Within District Notification Form

The Charter Contract, was entered into by and between the New Mexico Public Education Commission, and **Altura Preparatory School**, effective **1 of September, 2017**. **Altura Preparatory School** was approved for a **5-year** Charter Contract.

**Altura Preparatory School** requests consideration from the Public Education Commission (PEC) to change the terms of its Contract as follows:

Charter Contract currently states:

**SCHOOL NAME: Altura Preparatory School**

**ORIGINAL ADDRESS: 955 San Pedro Dr SE, Albuquerque, NM 87108**

**AUTHORIZED GRADE LEVELS: K-5**

Notifies the Public Education Commission, Section 7 of the school's contract shall state beginning on:

**EFFECTIVE DATE OF CHANGE: July 15, 2019**

**SCHOOL NAME: Altura Preparatory School**

**NEW PHYSICAL ADDRESS: 8650 Alameda BLVD NE, Albuquerque, NM 87122**

**AUTHORIZED GRADE LEVELS: K-5**

Identify the new address at which the school will be operating, including the street address, city, state, and zip code.

**Altura Preparatory School's** School Location within District Notification is hereby submitted by, **Meaghan Hindman and Lissa Hines** on **June 5, 2019** and affirms the school meets the following eligibility criteria:

- ☒ Notification must be submitted and approved by the PEC prior to the physical move; and
- ☒ The school's governing board is in compliance with all reporting requirements.

 +   
Charter School Representative Signature

6/5/19  
Date

**Altura Preparatory School's** School Location within District Notification was:

☐ Approved

☐ Denied

\_\_\_\_\_  
Chair, Public Education Commission

\_\_\_\_\_  
Date

# Certificate of Occupancy

City of Albuquerque  
Planning Department  
Building Safety Division

*This Certificate, issued pursuant to the requirements of Section 115.3 of the Albuquerque Uniform Administrative Code, certifies that at the time of issuance this structure was in compliance with the above code and other technical codes and city ordinances regulating building construction or use.*

Building Address 8650 Alameda Blvd NE

Zip 87122

Portion of Building Tenant Improvement West Building

Use Classification

Commercial Project

Bldg. Permit No. 201392538

Occupancy Group E

Type of Construction

II B Sprinklered

Land Use Zone SU 2

Owner of Building Hope Plaza Office Part LLC

Address: 8300 Carmel Ave NE Albuquerque, NM 87122



By: Katrina Sigala

Date:

January 10, 2014

V Land Clark  
Chief Building Official

IBC Code Year: 2009

**POST IN A CONSPICUOUS PLACE**

**MAXIMUM OCCUPANT LOAD: 499**



**State of New Mexico**  
**Public School Facilities Authority**

*Jonathan Chamblin, Director; Martica Casias, Deputy Director*

**1312 Basehart Road, SE, Suite 200, Albuquerque, NM 87106**  
**(505) 843-6272 (Phone); (505) 843-9681 (Fax)**  
**Website: [www.nmpsfa.org](http://www.nmpsfa.org)**

---

May 30, 2019

Altura Preparatory School

Albuquerque, NM 87122

Dear Ms. Meaghan Hindman,

The Public Schools Facility Authority has received your request to have an assessment of the facility at 8650 Alameda Blvd NE, Bldg. 2B, Albuquerque, NM 87122 in order to determine if this facility meets statewide adequacy standards for charter schools pursuant to 22-8B-4.2 NMSA 1978. In accordance with this statute, PSFA shall grant approval if the facilities of a charter school meet educational occupancy standards required by applicable New Mexico construction codes.

The facility was previously a school and was assessed on July 3, 2018. A wNMCI score was generated for this facility as a result of this assessment. The resulting score is 22.49% which is better than the average for all statewide schools (currently 23.07%).

You also asked about occupancy load. In considering your plan to occupy 11,038 gross square feet with a classroom net square footage of 6,941, you have more than enough space for at least 170 students in your first two years. As your membership expands the facility offers adequate expansion capabilities.

We also have an E-Occupancy certificate on file for this facility.

Based upon the above information and information collected during the site assessment the Public School Facility Authority is pleased to report facility located at 8650 Alameda Blvd NE, Bldg 2B, Albuquerque, NM 87122 meets the adequacy standards for at least 170 K-6 students (with ample opportunity for expansion), and approves this facility for use as a K-6 charter school.

If you have any questions regarding this approval, please feel free to contact me at any time. I can be reached at 505-468-0295.

---

Joanne Eekhoff, Planning and Design Manager  
Public School Facilities Authority

Cc: Norma Asklog, Financial Specialist

Altura Preparatory School  
Occupancy Load Projections By Year  
8650 Alameda Blvd NE

This is designed to show that the number of anticipated students enrolled (at highest possible for each grade level) will not exceed the capacity load at each year of the phase in plan. These are "highest possible" numbers, and don't take into account student attrition year-year. It is highly likely that enrollment per grade level may be lower than the numbers listed, but the purpose of these tables is to illustrate that the total required square footage is less than the classroom square footage each year.

Year: 19-20						square ft/student	
Total	11,038					Kinder	50
Classroom	6,941					1st - 5th	32
	K	1	2	3	Total		
# students	44	44	16	10	114		
S ft Required	2200	1408	512	320	4,440		

Year: 2020-21						
Total S Ft	14,191					
Classroom	8,993					
Net change	+2,052 (Classroom)					
	K	1	2	3	4	Total
# students	66	44	44	16	10	180
S ft Required	3300	1408	1408	512	320	6,948

Year: 2022-23							
Total	18,632						
Classroom	11,553						
Net change	+2,560 (Classroom)						
	K	1	2	3	4	5	Total
# students	66	66	44	44	16	10	246
S ft Required	3300	2112	1408	1408	512	320	9,060

**Year: 2023-24**

Total	21,551							
Classroom	<b>13,624</b>							
Net change	+2,071 (Classroom)							
	<b>K</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>Total</b>	
# students	66	66	66	44	44	16	302	
S ft Required	3300	2112	2112	1408	1408	512	<b>10,852</b>	

**Year: 2024-25**

Total	21,551							
Classroom	<b>13,624</b>							
Net change	0							
	<b>K</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>Total</b>	
# students	66	66	66	66	44	44	352	
S ft Required	3300	2112	2112	2112	1408	1408	<b>12,452</b>	

**Year: 2025-26**

Total	21,551							
Classroom	<b>13,624</b>							
Net change	0							
	<b>K</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>Total</b>	
# students	66	66	66	66	66	44	374	
S ft Required	3300	2112	2112	2112	2112	1408	<b>13,156</b>	

**Year: 2026-27**

Total	21,551							
Classroom	<b>13,624</b>							
Net change	0							
	<b>K</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>Total</b>	



# students	66	66	66	66	64	60	388
S ft Required	3300	2112	2112	2112	2048	1920	<b>13,604</b>

\* the school's cap, per charter contract, is 396  
as we get closer to building out complete grade levels, we  
anticipate not back filling the grades. This way, we'll remain under  
the facility cap.



**NET PREMISES LEASE**  
(Commercial Condominium Unit)

This NET PREMISES LEASE (hereinafter, "Lease") between **Moby Partnership**, a Texas general partnership (hereinafter, "Landlord"), and Altura Preparatory School, a New Mexico charter school authorized and governed by the provisions of the New Mexico Charter Schools Act, NMSA 1978, §22-8B-2, *et seq.* (hereinafter, "Tenant"), is dated as of the 24<sup>th</sup> day of May, 2019.

1. **LEASE OF PREMISES.** In consideration of the Rent (as defined in *Section 2*) and the provisions of this Lease, Landlord leases to Tenant and Tenant leases from Landlord the Premises more particularly described on *Exhibit 1* attached hereto, which is comprised of one Unit of the Alameda Offices at Hope Plaza Condominiums. Tenant shall have the exclusive right to use the Premises as described hereafter together with the nonexclusive right to use the Common Elements along with owners or tenants of condominium units and exclusive use for a playground area of the lands described as the Playground Parcel on *Exhibit 1* and *Exhibit 1.1*.

2. **DEFINITIONS.** As used in this Lease, the following terms shall have the following meanings:

- a. **Association:** Alameda Hope Owners Association, Inc.
- b. **Base Rent:** \$14.00 per Leasable Square Foot at time of Lease execution.
- c. **Base Year.** 2019
- d. **Commencement Date:** July 1, 2019
- e. **Expiration Date:** June 30, 2027 unless otherwise sooner terminated in accordance with the provisions of this Lease and the Tenant has not acquired ownership of the Premises in accordance with the provisions of this Lease.

f. **Landlord's Mailing Address:**

Moby Partnership  
C/O The Stroup Co.  
Attn: Larry Stroup  
5600 Wyoming NE  
Suite 180  
Albuquerque, New Mexico 87109

g. **Tenant's Mailing Address:**

Altura Preparatory School  
Albuquerque, New Mexico 87122



h. **Monthly Installments of Base Rent:**

- i. Year 1: \$12,877.67 – July 2019 monthly rent is abated
- ii. Year 2: \$17,052.85
- iii. Year 3: \$23,061.14
- iv. Year 4: \$27,474.25
- v. Year 5: \$28,298.48
- vi. Year 6: \$29,147.43
- vii. Year 7: \$30,021.86
- viii. Year 8: \$30,922.51

i. **Premises:** Unit 300W containing approximately 21,551 square feet more specifically described in *Exhibit 1* hereto, together with the Playground Parcel described in *Exhibit 1.1*.

j. **Project:** The overall Project, including all of the Alameda Offices at Hope Plaza Condominiums.

k. **Guarantor:** None.

l. **Lease Security Deposit (Section 8):** \$12,877.67

m. **Tenant's First Adjustment Date:** July 1, 2020

n. **Tenant's Use Clause (Section 9):** To operate a K-5 charter school and all activities related to the operation of a New Mexico charter school.

o. **Term:** The period of time beginning on the Commencement Date and ending on the Expiration Date, subject to termination as set out herein.

p. **Landlords Construction Obligations:** As set out in *Exhibit 2* attached hereto.

3. **EXHIBITS AND ADDENDA.** The exhibits and addenda listed below (unless lined out) are incorporated by reference in this Lease:

- a. **Exhibit 1:** Legal Description
- b. **Exhibit 1.1:** Graphic Depiction of Playground Area
- c. **Exhibit 2:** Landlord's Construction Obligations
- d. **Exhibit 2.1:** Year One "Tenant use" Floor Plan
- e. **Exhibit 2.2:** Year Two "Tenant use" Floor Plan
- f. **Exhibit 2.3:** Year Three "Tenant use" Floor Plan
- g. **Exhibit 2.4:** Year Four and thereafter "Tenant use" Floor Plan
- h. **Exhibit 2.5:** Special Provisions

4. **DELIVERY OF POSSESSION.** Landlord shall deliver possession of the Premises to the Tenant on July 1, 2019 in its' current condition, subject to Landlord's completion of Landlord's Construction Obligations as quickly thereafter as feasible.

5. **RENT.**

a. **Payment of Base Rent.** Tenant agrees to pay the Base Rent for the Premises. Monthly Installments of Base Rent shall be payable in advance on the first day of each calendar month of the Term. If the Term begins (or ends) on other than the first (or last) day of a calendar month, the Base Rent for the partial month shall be prorated on a per diem basis. Tenant shall pay Landlord the Security Deposit when Tenant executes this Lease.

b. **Advance Payment of 1<sup>st</sup> Month's Rent:** Tenant shall pay Landlord the first month's rent in advance when Tenant executes this Lease.

c. **Adjusted Base Rent.** See *Section 2(h)*.

6. **NET LEASE.** This Lease shall be a NET LEASE (hereinafter, "NN Lease"), with Tenant being responsible for paying utilities and all other operating expenses, Condominium Owner's Association ("COA") dues and assessments, and ad valorem taxes and insurance premiums applicable to the Premises. Except as provided below and as set out in *Exhibit 2*, Landlord shall have no responsibility for any costs. To the extent that those NN Lease expenses become due and payable after the termination of this Lease but which are for services or relate to matters prior to the date of termination, Tenant's obligations hereunder shall be deemed to be extended so as to require payment of all such amounts that come due after the termination of this Lease. For all expenses which are calculated for periods of time which are not equal to the Term of this Lease, those shall be prorated. Landlord shall ensure that the Association shall maintain the HVAC system(s) for the Premises during the Term hereof. If Tenant requires a formal audit of the prior year's statement, the cost of such audit will be paid by Tenant. Notwithstanding the foregoing, and notwithstanding any other provision of this NN Lease, Landlord shall be contractually obligated to maintain the statewide adequacy standards developed pursuant to the Public School Capital Outlay Act for the Premises at no additional cost to the Tenant or the state pursuant to NMSA 1978, § 22-8B-4.2(D)(2)(a) (2011).

7. **INTEREST AND LATE CHARGES.** If Tenant fails to pay when due any Rent or other amounts or charges which Tenant is obligated to pay under the terms of this Lease, the unpaid amounts shall bear interest at the prime rate as published in *The Wall Street Journal* plus five percent (5%) per annum. In addition to interest, if any such installment is not received by Landlord within ten (10) days from the date it is due, Tenant shall pay Landlord a late charge equal to ten percent (10%) of such installment. Landlord and Tenant agree that this late charge represents a reasonable estimate of such costs and expenses and is fair compensation to Landlord for the loss suffered from such nonpayment by Tenant. Acceptance of any interest or late charge shall not constitute a waiver of Tenant's default with respect to such nonpayment by Tenant nor prevent Landlord from exercising any other rights or remedies available to Landlord under this Lease.

8. **SECURITY DEPOSIT.** At the time of signing this Lease, the Tenant will tender to the Landlord a Lease Security Deposit in the amount of \$12,877.67. Subject to the provisions hereof regarding recovery of costs by the Landlord, one half of the Security Deposit will be applied by the Landlord to the first month's Rent, with the balance applied as determined by Landlord to Rent, expenses, damages, or other obligations of Tenant hereunder which are not paid when due. In the event the Security Deposit is applied to any permissible item prior to the termination date of the Lease, Tenant will replenish the Security Deposit within ten (10) days after written notice of the reasonable expenditure of such funds, and the additional deposit(s) shall be deemed as a Security Deposit hereunder. If any sums are held by the Landlord at the time of termination or expiration of this Lease and which funds are not necessary to pay any claims referenced herein above, the balance of the Security Deposit will be refunded to the

Tenant. Landlord shall not be required to deposit the Security Deposit in a segregated account. Landlord will not pay interest on the Security Deposit.

9. **TENANT'S USE OF THE PREMISES.** Tenant shall use the Premises solely for the purposes set forth in the Tenant's Use Clause (*Section 2(n)*). The Premises shall be used solely for the purposes of providing public education as set forth in the Tenant's Use Clause, and such use may make the Tenant and/or Landlord eligible for the educational property tax exemption pursuant to Article VIII, Section 3 of the New Mexico Constitution. Tenant shall not use or occupy the Premises in violation of law or any Association rules, covenants, conditions or restrictions affecting the Project or the Certificate of Occupancy issued for the Project, and shall, upon notice from Landlord, immediately discontinue any use of the Premises which is declared by any governmental authority having jurisdiction to be a violation of law or the Certificate of Occupancy. Tenant, at Tenant's own cost and expense, shall comply with all laws, ordinances, regulations, rules and/or any directions of any governmental agencies or authorities having jurisdiction which shall, by reason of the nature of Tenant's use or occupancy of the Premises, impose any duty upon Tenant or Landlord with respect to the Premises or its use or occupation. A judgment of any court of competent jurisdiction or the admission by Tenant in any action or proceeding against Tenant that Tenant has violated any such laws, ordinances, regulations, rules and/or directions in the use of the Premises shall be deemed to be a conclusive determination of that fact as between Landlord and Tenant. Tenant shall not do or permit to be done anything which will invalidate or increase the cost of any fire, extended coverage or other insurance policy covering the Project and/or the Premises, and shall comply with all rules, orders, regulations, requirements and recommendations of the Insurance Services Office or any other organization performing a similar function. Tenant shall promptly upon demand, reimburse Landlord or the Association for any additional premium charged for such policy by reason of Tenant's failure to comply with the provisions of this Section. Tenant shall not do or permit anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Project, or injure or annoy them, or use or allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises. Tenant shall not commit or suffer to be committed any waste in or upon the Premises. Tenant hereby represents that after a thorough inspection of the Premises, a determination has been made that the Premises meets the statewide adequacy standards developed pursuant to the Public School Capital Outlay Act. Tenant further represents that public buildings are not available or adequate for the educational program of the charter school.

10. **SERVICES AND UTILITIES.** Tenant shall contract for and pay the cost of all services, janitorial and utilities for the Premises which are not included in the Association assessments.

11. **CONDITION OF THE PREMISES.** Tenant's taking possession of the Premises shall be deemed conclusive evidence that as of the date of taking possession, the Premises are in good order and satisfactory condition. Except as set out in *Exhibit 2*, no promise of Landlord to alter, remodel, repair or improve the Premises or the Project and no representation, express or implied, respecting any matter or thing relating to the Premises, the Project, or this Lease (including, without limitation, the condition of the Premises or the Project) have been made to Tenant by Landlord.

12. **REPAIRS AND MAINTENANCE.**

a. **Cost of Repairs and Maintenance.** Landlord shall assure that the Premises meets the statewide adequacy standards developed pursuant to the Public School Capital Outlay Act and shall pay for any work required to assure such statewide adequacy standards for charter schools and in addition will perform those maintenance obligations as set out in *Exhibit 2* hereto.

b. **Maintenance by Landlord.** If Landlord fails to maintain the Premises in accordance with *Section 12.a* above, Tenant shall give Landlord notice to do such acts as are reasonably required to so maintain the Premises. If Landlord fails to promptly commence such work and diligently prosecute it to completion, Tenant shall have the right to do such acts and expend such funds at the expense of Landlord as are reasonably required to perform such work. Any amount so expended by Tenant shall be paid by Landlord promptly after demand with interest at the prime rate as published in *The Wall Street Journal* plus five percent (5%) per annum, from the date of such work, but not to exceed the maximum rate then allowed by any usury law. Landlord shall have no liability to Tenant for any damage, inconvenience, or interference with the reasonable use of the Premises by Tenant as a result of performing any such work.

c. **Compliance with Law.** Landlord shall do all acts required to comply with all applicable laws, ordinances, and rules of any public authority relating to its respective maintenance obligations as set forth herein including the American's with Disabilities Act ("ADA") requirements imposed on the Premises during the Term of this Lease.

d. **Liability for Repairs.** Except as otherwise expressly provided in this Lease, Landlord shall have no liability to Tenant nor shall Tenant's obligations under this Lease be reduced or abated in any manner whatsoever by reason of any inconvenience, annoyance, interruption or injury to business arising from Landlord's making any repairs or changes which Landlord is required or permitted by this Lease or by any other tenant's lease or required by law to make in or to any portion of the Project or the Premises unless caused by Landlord's gross negligence or wrongful misconduct. Landlord shall nevertheless use reasonable efforts to minimize any interference with Tenant's business in the Premises.

e. **Return of Premises.** Upon the expiration or earlier termination of this Lease, Tenant shall return the Premises to Landlord clean and in the same condition, except for normal wear and tear, as on the date Tenant took possession. Any damage to the Premises, including any structural damage, resulting from Tenant's use or from the removal of Tenant's fixtures, furnishings and equipment pursuant to *Section 18(a)* shall be repaired by Tenant at Tenant's expense.

### 13. **ALTERATIONS AND ADDITIONS.**

a. Except improvements to the Playground Parcel as set out in *Exhibit 2, Subsection 5*, Tenant shall not make any further additions, alterations or improvements to the Premises without obtaining the prior written consent of Landlord. Landlord's consent may be conditioned on Tenant's removing any such additions, alterations or improvements upon the expiration of the Term and restoring the Premises to the same condition as on the date Tenant took possession. All work with respect to any addition, alteration or improvement shall be done in a good and workmanlike manner by properly qualified and licensed personnel approved by Landlord, and such work shall be diligently prosecuted to completion. Landlord may, at Landlord's option, require that any such work be performed by Landlord's contractor, in which case the reasonable cost of such work shall be paid for before commencement of the work.

b. Before the actual commencement of any work for which a claim or lien may be filed, Tenant shall give Landlord notice of the intended commencement date a sufficient time before that date to enable Landlord to post notices of non-responsibility or any other notices which Landlord deems necessary for the proper protection of Landlord's interest in the Premises or the Project, and Landlord shall have the right to enter the Premises and post such notices at any reasonable time upon reasonable notice to Tenant.

c. Landlord may require, at Landlord's sole option, that Tenant provide to Landlord, at Tenant's expense, a payment and completion bond in an amount equal to at least one and one-half (1/2) times the total estimated cost of any additions, alterations or improvements to be made in or to the Premises, to protect Landlord against any liability for mechanic's and materialmen's liens and to insure timely completion of the work. Nothing contained in this Section shall relieve Tenant of its obligation to keep the Premises and the Project free of all liens. For the purposes of this Lease, Public Accommodation Laws shall mean all applicable federal, state and local laws, regulations, and building codes, in effect during the term of this Lease, governing non-discrimination in employment, public accommodations and commercial facilities, including without limitation, the requirements of the Americans with Disabilities Act, 42 U.S.C. ' 12101, *et seq.*

**14. LEASEHOLD IMPROVEMENTS; TENANTS PROPERTY.**

a. All fixtures, equipment, improvements and appurtenances attached to or built into the Premises at the commencement of or during the Term (hereinafter "Leasehold Improvements"), whether or not by or at the expense of Tenant, shall be and remain a part of the Premises, shall be the property of Landlord and shall not be removed by Tenant, except as expressly provided in *Section 14(b)*.

b. Subject to the provisions of *Section 37* hereof, all movable partitions, business and trade fixtures, machinery and equipment, communications equipment and office equipment located in the Premises and acquired by or for the account of Tenant, without expense to Landlord, which can be removed without structural damage to the Project, and all furniture, furnishings and other articles of movable personal property owned by Tenant and located in the Premises (collectively "Tenant's Property") shall be and shall remain the property of Tenant and may be removed by Tenant at any time during the Term; provided that if any of Tenant's Property is removed, Tenant shall promptly repair any damage to the Premises or to the Project resulting from such removal.

**15. CERTAIN RIGHTS RESERVED BY LANDLORD.** Landlord reserves the following rights, exercisable without liability to Tenant for damage or injury to property, person or business; causing an actual or constructive eviction from the Premises; or disturbing Tenant's use or possession of the Premises:

a. To have pass keys (including magnetic cards or keys) to the Premises and all doors within the Premises, excluding Tenant's vaults and safes;

b. To, at any time during the Term, and on reasonable prior notice to Tenant, inspect the Premises, and to show the Premises to any prospective purchaser or mortgagee of the Project or the Premises, or to any assignee of any mortgage on the Premises or the Project, or to others having an interest in the Premises, the Project or Landlord, and during the last six months of the Term, to show the Premises to prospective tenants thereof; and

c. To enter the Premises for the purpose of making inspections, repairs, alterations, additions or improvements to the Premises or the Project (including, without limitation, checking, calibrating, adjusting or balancing controls and maintenance of the HVAC system), and to take all steps as may be necessary or desirable for the safety, protection, maintenance or preservation of the Premises or the Project or Landlord's interest therein, or as may be necessary or desirable for the operation or improvement of the Project or in order to comply with laws, orders or requirements of governmental or other authority. Landlord agrees to use its best efforts (except in an emergency) to minimize interference with Tenant's business in the Premises in the course of any such entry. Landlord agrees to provide prior,

reasonable notification to Tenant regarding entry of the Premises pursuant to the provisions of this paragraph.

d. Landlord agrees to abide by any and all federal, state, and internal school safety rules that the Tenant implements for the purposes of the protection of students and staff. Landlord agrees that these school safety rules could impact Landlord's access as stated in this Section. Landlord shall give Tenant prior notice that Landlord or any of Landlord's agents will enter the premises during school operating hours. Landlord agrees that Tenant may have to restrict Landlord's building access during school operating hours. Tenant shall, however, allow Landlord access to the school premises to conduct maintenance required of Landlord. Tenant agrees to use reasonable efforts to minimize any interference to Landlord's ability to access the Premises during school operating hours as stated in this Section.

16. **ASSIGNMENT AND SUBLETTING.** No assignment of this Lease or sublease of all or any part of the Premises shall be permitted without Landlord's prior written consent, which consent may be withheld in Landlord's sole discretion.

17. **HOLDING OVER.** If, after expiration of the Term, Tenant remains in possession of the Premises with Landlord's permission (express or implied), Tenant shall become a tenant from month-to-month only, upon all the provisions of this Lease (except as to term and Base Rent), but the *Monthly Installments of Base Rent* payable by Tenant shall be increased to one hundred fifty percent (150%) of the Monthly Installments of Base Rent in effect at the expiration of the Term. Such monthly Rent shall be payable in advance on or before the first day of each month. If either party desires to terminate such month-to-month tenancy for other than a default or failure to pay Rent, it shall give the other party not less than thirty (30) days advance written notice of the date of termination.

18. **SURRENDER OF PREMISES.** Tenant shall peaceably surrender the Premises to Landlord on the Expiration Date, in broom-clean condition and in as good condition as when Tenant took possession, except for (i) reasonable wear and tear; (ii) loss by fire or other casualty; and (iii) loss by condemnation. Tenant shall, on Landlord's request, remove Tenant's Property on or before the Expiration Date and promptly repair all damage to the Premises or Project caused by such removal.

a. If Tenant abandons or surrenders the Premises, or is dispossessed by process of law or otherwise, any of Tenant's Property left on the Premises shall be deemed to be abandoned, and, at Landlord's option, title shall pass to Landlord under this Lease as by a bill of sale. If Landlord elects to remove all or any part of such Tenant's Property, the cost of removal, including repairing any damage to the Premises or Project caused by such removal, shall be paid by Tenant. On the Expiration Date, Tenant shall surrender all keys to the Premises.

b. Landlord may store or dispose of Tenant's Property in such manner as Landlord deems appropriate without notice to and without liability whatsoever to Tenant, or to any lienholders or lessors having an interest in same, and Tenant hereby indemnifies landlord against any and all claims, losses, damages, costs and expenses of any kind or nature arising out of Landlord's removal of and/or disposition of such. Notwithstanding the foregoing, however, Landlord will use its best efforts to provide Tenant with forty-eight (48) hours' notice prior to disposing of any such property. Disposition of any property may be public or private sale in the same manner as provided for foreclosure of a landlords liens. After paying all expenses of the sale and any rent or damages due, any balance shall be payable to Tenant.

**19. DESTRUCTION OR DAMAGE.**

a. If the Premises or the portion of the Project necessary for Tenant's occupancy is damaged by fire, earthquake, act of God, the elements or other casualty, not caused by Tenant, its agents, servants, employees or students, Landlord shall, subject to the provisions of this Section, promptly repair the damage, if such repairs can, in Landlord's opinion, be completed within ninety (90) days. If Landlord determines that repairs can be completed within ninety (90) days, this Lease shall remain in full force and effect, except that if such damage is not the result of the negligence or willful misconduct of Tenant or Tenant's agents, employees, contractors, licensees or invitees, the Base Rent shall be abated to the extent Tenant's use of the Premises is impaired, commencing with the date of damage and continuing until completion of the repairs required of Landlord under *Section 18(d)*.

b. If, in Landlord's opinion, such repairs to the Premises or portion of the Project necessary for Tenant's occupancy cannot be completed within ninety (90) days, Landlord may elect, upon notice to Tenant given within thirty (30) days after the date of such fire or other casualty, to repair such damage, in which event this Lease shall continue in full force and effect, but the Base Rent shall be partially abated as provided in *Section 19(a)*. If Landlord does not so elect to make such repairs this Lease shall terminate as of the date of such fire or other casualty.

c. If any other portion of the Project is totally destroyed or damaged to the extent that in Landlord's opinion repair thereof cannot be completed within ninety (90) days, Landlord may elect upon notice to Tenant given within thirty (30) days after the date of such fire or other casualty, to repair such damage, in which event this Lease shall continue in full force and effect, but the Base Rent shall be partially abated as provided in *Section 19(a)*. If Landlord does not elect to make such repairs, this Lease shall terminate as of the date of such fire or other casualty.

d. If the Premises are to be repaired under this Section, Landlord shall repair at its cost any injury or damage to the Project and Project standard work in the Premises. Landlord shall repair the facility to the statewide adequacy standards pursuant to the Public School Capital Outlay Act, NMSA 1978, § 22-24-1 (2000), *et. seq.*, Tenant shall be responsible at its sole cost and expense for the repair, restoration and replacement of any other Leasehold Improvements and Tenant's Property. Landlord shall not be liable for any loss of business, inconvenience or annoyance arising from any repair or restoration of any portion of the Premises or the Project as a result of any damage from fire or other casualty.

e. This Lease shall be considered an express agreement governing any case of damage to or destruction of the Premises or the Project by fire or other casualty, and any present or future law which purports to govern the rights of Landlord and Tenant in such circumstances in the absence of express agreement, shall have no application.

**20. EMINENT DOMAIN.**

a. If the whole of the Project or Premises is lawfully taken by condemnation or in any other manner for any public or quasi-public purpose, this Lease shall terminate as of the date of such taking, and Rent shall be prorated to such date. If less than the whole of the Project or Premises is so taken, this Lease shall be unaffected by such taking, provided that (i) Tenant shall have the right to terminate this Lease by notice to Landlord given within ninety (90) days after the date of such taking if twenty percent (20%) or more of the Premises is taken and the remaining area of the Premises is not reasonably sufficient for Tenant to continue operation of its business; and (ii) Landlord shall have the right to terminate this Lease by notice to Tenant given within ninety (90) days after the date of such



taking. If either Landlord or Tenant so elects to terminate this Lease, the Lease shall terminate on the thirtieth (30th) day after either such notice. The Rent shall be prorated to the date of termination. If this Lease continues in force upon such partial taking, the Base Rent and Tenant's proportionate share shall be equitably adjusted according to the remaining rentable area of the Premises.

b. In the event of any taking, partial or whole, all of the proceeds of any award, judgment or settlement payable by the condemning authority shall be the exclusive property of Landlord, and Tenant hereby assigns to Landlord all of its right, title and interest in any award, judgment or settlement from the condemning authority. Tenant, however, shall have the right, to the extent that Landlord's award is not reduced or prejudiced, to claim from the condemning authority (but not from Landlord) such compensation as may be recoverable by Tenant in its own right for relocation expenses and damage to Tenant's Property.

c. In the event of a partial taking of the Premises which does not result in a termination of this Lease, Landlord shall restore the remaining portion of the Premises as nearly as practicable to its condition prior to the condemnation or taking, but only to the extent of Project standard work. Tenant shall be responsible at its sole cost and expense for the repair, restoration and replacement of any other Leasehold Improvements and Tenant's Property.

21. **INDEMNIFICATION.** Landlord shall not be liable for injury or damage which may be sustained by the person or property of Tenant, its employees, its students, invitees or customers, or any other person in or about the Premises, caused by or resulting from fire, electricity, gas, water or rain which may leak or flow from or into any part of the Premises, or from the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures, whether such damage or injury results from conditions arising upon the Premises or upon other portions of the Project or from other sources. Landlord shall not be liable for any damages arising from any act or omission of any other tenant of the Project.

Notwithstanding the above provision, to the extent, if at all, NMSA 1978, §56-7-1 is applicable to any claim brought pursuant to this Lease, this indemnification provision shall not be interpreted or applied so as to require indemnification of the indemnitee for (i) claims for bodily injury to persons or damage to property caused by or resulting from, in whole or in part, the negligence, act or omission of the indemnitee, its officers, employees or agents, or (ii) any other claim that would make this indemnification void, unenforceable and/or a violation of the public policy of the State of New Mexico.

After completion of the requirements of *Exhibit 2* by Landlord, the parties agree that this Lease shall no longer be deemed a "construction agreement" or contract relating to construction on or development of real property.

22. **TENANT'S INSURANCE.**

a. All insurance required to be carried by Tenant hereunder shall be issued by responsible insurance companies acceptable to Landlord and Landlord's lender and qualified to do business in the State of New Mexico. Each policy shall name Landlord, and at Landlord's request any mortgagee of Landlord, as an additional insured, as their respective interests may appear. Each policy shall contain (i) a cross-liability endorsement; (ii) a provision that such policy and the coverage evidenced thereby shall be primary and non-contributing with respect to any policies carried by Landlord and that any coverage carried by Landlord shall be excess insurance; and (iii) a waiver by the insurer of any right of subrogation against Landlord, its agents, employees and representatives, which arises or might arise by reason of any payment under such policy or by reason of any act or omission of Landlord, its agents,

employees or representatives. A copy of each paid up policy (authenticated by the insurer) or certificate of the insurer evidencing the existence and amount of each insurance policy required hereunder shall be delivered to Landlord before the date Tenant is first given the right of possession of the Premises, and thereafter within thirty (30) days after any demand by Landlord therefor. Landlord may, at any time and from time to time, inspect and/or copy any insurance policies required to be maintained by Tenant hereunder. No such policy shall be cancelable except after twenty (20) days written notice to Landlord and Landlord's lender. Tenant shall furnish Landlord with renewals or "binders" of any such policy at least ten (10) days prior to the expiration thereof. Tenant agrees that if Tenant does not take out and maintain such insurance, Landlord may (but shall not be required to) procure said insurance on Tenant's behalf and charge the Tenant the premiums together with a twenty-five percent (25%) handling charge, payable upon demand. Tenant shall have the right to provide such insurance coverage pursuant to blanket policies obtained by the Tenant, provided such blanket policies expressly afford coverage to the Premises, Landlord, Landlord's mortgagee and Tenant as required by this Lease.

b. Beginning on the date Tenant is given access to the Premises for any purpose and continuing until expiration of the Term, Tenant shall procure, pay for and maintain in effect policies of casualty insurance covering (i) the Unit (including any alterations, additions or improvements as may be made by Tenant pursuant to the provisions of *Section 13(a)* hereof; and (ii) trade fixtures, merchandise and other personal property from time to time in, on or about the Premises, in an amount not less than one hundred percent (100%) of their actual replacement cost from time to time, providing protection against any peril included within the classification "Fire and Extended Coverage" together with insurance against sprinkler damage, vandalism and malicious mischief. The proceeds of such insurance shall be used for the repair or replacement of the property so insured. Upon termination of this Lease following a casualty as set forth herein, the proceeds under (i) shall be paid to Landlord, and the proceeds under (ii) above shall be paid to Tenant. Landlord shall be named an additional insured under such policy(ies) and Tenant shall provide a certificate of insurance to Landlord showing such coverages.

c. Beginning on the date Tenant is given access to the Premises for any purpose and continuing until expiration of the Term, Tenant shall procure, pay for and maintain in effect workers' compensation insurance as required by law and comprehensive public liability and property damage insurance with respect to the construction of improvements on the Premises, the use, operation or condition of the Premises and the operations of Tenant in, on or about the Premises, providing personal injury and broad form property damage coverage for not less than Two Million and 00/100 Dollars (\$2,000,000.00) combined single limit for bodily injury, death and property damage liability each policy naming Landlord as an additional insured. It is the intent of the parties that the Tenant be solely responsible for all claims or liabilities of any kind or nature, and without limiting the foregoing, shall have full and sole responsibility (and will indemnify and hold Landlord harmless there from, including attorneys' fees) for any and all claims or liability for injuries of any kind occurring from the use of or going to or from the playground area.

23. **WAIVER OF SUBROGATION.** Landlord and Tenant each hereby waive all rights of recovery against the other and against the officers, employees, agents and representatives of the other, on account of loss by or damage to the waiving party of its property or the property of others under its control, to the extent that such loss or damage is Insured against under any fire and extended coverage insurance policy which either may have in force at the time of the loss or damage. Tenant shall, upon obtaining the policies of insurance required under this Lease, give notice to its insurance carrier or carriers that the foregoing mutual waiver of subrogation is contained in this Lease.

24. **SUBORDINATION AND ATTORNMENT.** Upon written request of Landlord, or any first mortgagee or first deed of trust beneficiary of Landlord, Tenant shall, in writing, subordinate its

rights under this Lease to the lien of any first mortgage or first deed of trust, or to the interest of any lease in which Landlord is lessee, and to all advances made or hereafter to be made thereunder. The holder of any security interest may, upon written notice to Tenant, elect to have this Lease prior to its security interest regardless of the time of the granting or recording of such security interest.

In the event of any foreclosure sale, transfer in lieu of foreclosure or termination of the lease in which Landlord is lessee, Tenant shall attorn to the purchaser, transferee or lessor as the case may be and recognize that party as Landlord under this Lease, provided such party acquires and accepts the Premises subject to this Lease.

Tenant's obligation to subordinate its rights under this Lease or to attorn to any purchaser, transferee or lessor, as provided in this *Section 24*, for any mortgage filed after the date of this Lease, is contingent on and subject to Tenant receiving a written non-disturbance agreement.

25. **TENANT ESTOPPEL CERTIFICATES.** Within ten (10) days after written request from Landlord, Tenant shall execute and deliver to Landlord or Landlord's designee, a written statement certifying (a) that this Lease is unmodified and in full force and effect, or is in full force and effect as modified and stating the modifications; (b) the amount of Base Rent and the date to which Base Rent and additional Rent have been paid in advance; (c) the amount of any security deposited with Landlord; and (d) that Landlord is not in default thereunder or, if Landlord is claimed to be in default, stating the nature of any claimed default. Any such statement may be relied upon by a purchaser, assignee or lender. Tenant's failure to execute and deliver such statement within the time required shall, at Landlord's election, be a default under this Lease and shall also be conclusive upon Tenant that: (i) this Lease is in full force and effect and has not been modified except as represented by Landlord; (ii) there are no uncured defaults in Landlord's performance and that Tenant has no right of offset, counter-claim or deduction against Rent; and (iii) not more than one month's Rent has been paid in advance.

26. **TRANSFER OF LANDLORD'S INTEREST.** In the event of any sale or transfer by Landlord of the Premises or the Project and assignment of this Lease by Landlord, Landlord shall be and is hereby entirely freed and relieved of any and all liability and obligations contained in or derived from this Lease arising out of any act, occurrence or omission relating to the Premises, Project, or Lease occurring after the consummation of such sale or transfer, providing the purchaser shall expressly assume all of the covenants and obligations of Landlord under this Lease. If any Security Deposit or prepaid Rent has been paid by Tenant, Landlord may transfer the Security Deposit or prepaid Rent to Landlord's successor and upon such transfer, Landlord shall be relieved of any and all further liability with respect thereto.

27. **DEFAULT.**

a. **Tenant's Default.** The occurrence of any one or more of the following events shall constitute a default and breach of this Lease by Tenant:

- i. If Tenant abandons or vacates the Premises; or
- ii. If Tenant fails to pay any Rent or any other charges required to be paid by Tenant under this Lease and such failure continues for five (5) days after such payment is due and payable; or

iii. If Tenant fails to promptly and fully perform any other covenant, condition or agreement contained in this Lease and such failure continues for thirty (30) days after written notice thereof from Landlord to Tenant; or

iv. If a writ of attachment or execution is levied on this Lease or on any of Tenant's Property; or

v. If Tenant makes a general assignment for the benefit of creditors, or provides for an arrangement, composition, extension or adjustment with its creditors; or

vi. If Tenant files a voluntary petition for relief or if a petition against Tenant in a proceeding under the federal bankruptcy laws or other insolvency laws is filed and not withdrawn or dismissed within forty-five (45) days thereafter, or if under the provisions of any law providing for reorganization or winding up of corporations, any court of competent jurisdiction assumes jurisdiction, custody or control of Tenant or any substantial part of its property and such jurisdiction, custody or control remains in force unrelinquished, unstayed or unterminated for a period of forty-five (45) days;

vii. If in any proceeding or action in which Tenant is a party, a trustee, receiver, agent or custodian is appointed to take charge of the Premises or Tenant's Property (or has the authority to do so) for the purpose of enforcing a lien against the Premises or Tenant's Property; or

viii. If Tenant is a partnership or consists of more than one (1) person or entity, if any partner of the partnership or other person or entity is involved in any of the acts or events described in subparagraphs iv through vii above.

b. **Remedies.** In the event of Tenant's default hereunder, then in addition to any other rights or remedies Landlord may have under any law, Landlord shall have the right, at Landlord's option, without further notice or demand of any kind to do the following:

i. Terminate this Lease and Tenant's right to possession of the Premises, and re-enter the Premises and take possession thereof, and Tenant shall have no further claim to the Premises or under this Lease; or

ii. Continue this Lease in effect, re-enter and occupy the Premises for the account of Tenant, and collect any unpaid Rent or other charges which have or thereafter become due and payable; or

iii. Re-enter the Premises under the provisions of *Section 27(b)(ii)* and thereafter elect to terminate this Lease and Tenant's right to possession of the Premises.

c. **No Surrender.** If Landlord re-enters the Premises under the provisions of *Sections 27(b)(ii)* or *27(b)(iii)* above, Landlord shall not be deemed to have terminated this Lease or the obligation of Tenant to pay any Rent or other charges thereafter accruing, unless Landlord notifies Tenant in writing of Landlord's election to terminate this Lease. In the event of any re-entry or retaking of possession by Landlord, Landlord shall have the right, but not the obligation, to remove all or any part of Tenant's Property in the Premises and to place such property in storage at a public warehouse at the expense and risk of Tenant. If Landlord elects to relet the Premises for the account of Tenant, the rent received by Landlord from such reletting shall be applied as follows: first, to the payment of any indebtedness other than Rent due hereunder from Tenant to Landlord; second, to the payment of any costs

of such reletting; third, to the payment of the cost of any alterations or repairs to the Premises; fourth to the payment of Rent due and unpaid hereunder; and the balance, if any, shall be held by Landlord and applied in payment of future Rent as it becomes due. If that portion of rent received from the reletting which is applied against the Rent due hereunder is less than the amount of the Rent due, Tenant shall pay the deficiency to Landlord promptly upon demand by Landlord. Such deficiency shall be calculated and paid monthly. Tenant shall also pay to Landlord, as soon as determined, any costs and expenses incurred by Landlord in connection with such reletting or in making alterations and repairs to the Premises, which are not covered by the rent received from the reletting. Should Landlord elect to terminate this Lease under the provisions of *Sections 27(b)(i) or 27(b)(iii)* above, Landlord may recover as damages from Tenant the following:

i. **Past Rent.** The worth at the time of the award of any unpaid Rent which had been earned at the time of termination; plus

ii. **Rent Prior to Award.** The worth at the time of the award of the amount by which the unpaid Rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus

iii. **Rent After Award.** The worth at the time of the award of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of the rental loss that Tenant proves could be reasonably avoided; plus

iv. **Proximately Caused Damages.** Any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, including, but not limited to, any costs or expenses (including attorneys' fees), incurred by Landlord in (1) retaking possession of the Premises, (2) maintaining the Premises after Tenant's default, (3) preparing the Premises for reletting to a new tenant, including any repairs or alterations, and (4) reletting the Premises, including broker's commissions.

"The worth at the time of the award" as used in subparagraphs i and ii above, is to be computed by allowing interest at the rate of ten percent (10%) per annum. "The worth at the time of the award" as used in subparagraph iii above, is to be computed by discounting the amount at the discount rate of the Federal Reserve Bank situated nearest to the Premises at the time of the award plus one percent (1%).

The waiver by Landlord of any breach of any term, covenant or condition of this Lease shall not be deemed a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition. Acceptance of Rent by Landlord subsequent to any breach hereof shall not be deemed a waiver of any preceding breach other than the failure to pay the particular Rent so accepted, regardless of Landlord's knowledge of any breach at the time of such acceptance of Rent. Landlord shall not be deemed to have waived any term, covenant or condition unless Landlord gives Tenant written notice of such waiver.

d. **Landlord's Default.** If Landlord fails to perform any covenant, condition or agreement contained in this Lease within thirty (30) days after receipt of written notice from Tenant specifying such default, or if such default cannot reasonably be cured within thirty (30) days, if Landlord fails to commence to cure within that thirty (30) day period, then Landlord shall be liable to Tenant for any damages sustained by Tenant as a result of Landlord's breach; provided, however, it is expressly understood and agreed that if Tenant obtains a money judgment against Landlord resulting from any

default or other claim arising under this Lease, that judgment shall be satisfied only out of the rents, issues, profits, and other income actually received on account of Landlord's right, title and interest in the Premises or the Project, and no other real, personal or mixed property of Landlord (or of any of the partners which comprise Landlord, if any) wherever situated, shall be subject to levy to satisfy such Judgment. If, after notice to Landlord of default, Landlord (or any first mortgagee or first deed of trust beneficiary of Landlord) fails to cure the default as provided herein, then Tenant shall have the right to cure that default at Landlord's expense. Tenant shall not have the right to terminate this Lease or to withhold, reduce or offset any amount against any payments of Rent or any other charges due and payable under this Lease except as otherwise specifically provided herein.

28. **BROKERAGE FEES.** Tenant warrants and represents that it has not dealt with any real estate broker or agent in connection with this Lease or its negotiation excepting NAI Maestas & Ward Commercial Real Estate Services.

29. **NOTICES.** All notices, approvals and demands permitted or required to be given under this Lease shall be in writing and deemed duly served or given if personally delivered or sent by certified or registered U.S. mail, postage prepaid, and addressed as follows: (a) if to Landlord, to Landlord's Mailing Address and to the Project manager, and (b) if to Tenant, to Tenant's Mailing Address; provided, however, notices to Tenant shall be deemed duly served or given if delivered or mailed to Tenant at the Premises. Landlord and Tenant may from time to time, by notice to the other, designate another place for receipt of future notices.

30. **QUIET ENJOYMENT.** Tenant, upon paying the Rent and performing all of its obligations under this Lease, shall peaceably and quietly enjoy the Premises, subject to the terms of this Lease and to any mortgage, lease, or other agreement to which this Lease may be subordinate.

31. **OBSERVANCE OF LAW.** Tenant shall not use the Premises or permit anything to be done in or about the Premises which will in any way conflict with any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated. Tenant shall, at its sole cost and expense, promptly comply with all laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force, and with the requirements of any board of fire insurance underwriters or other similar bodies now or hereafter constituted, relating to, or affecting the condition, use or occupancy of the Premises, excluding structural changes not related to or affected by Tenant's improvements or acts. The judgment of any court of competent jurisdiction or the admission of Tenant in any action against Tenant, whether Landlord is a party thereto or not, that Tenant has violated any law, ordinance or governmental rule, regulation or requirement, shall be conclusive of that fact as between Landlord and Tenant.

32. **FORCE MAJEURE.** Any prevention, delay or stoppage of work to be performed by Landlord or Tenant which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefor, acts of God, governmental restrictions or regulations or controls, judicial orders, enemy of hostile government actions, civil commotion, fire or other casualty, or other causes beyond the reasonable control of the party obligated to perform hereunder, shall excuse performance of the work by that party for a period equal to the duration of that prevention, delay or stoppage. Nothing in this Section shall excuse or delay Tenant's obligation to pay Rent or other charges under this Lease.

33. **CURING TENANT'S DEFAULTS.** If Tenant defaults in the performance of any of its obligations under this Lease, Landlord may (but shall not be obligated to) without waiving such default,

perform the same for the account at the expense of Tenant. Tenant shall pay Landlord all costs of such performance promptly upon receipt of a bill therefor.

34. **SIGN CONTROL.** Tenant shall not affix, paint, erect or inscribe any sign, projections, awning, signal or advertisement of any kind to any part of the Premises or the Project, including, without limitation, the inside or outside of windows or doors, without the written consent of Landlord and the Association. Landlord shall have the right to remove any signs or other matter, installed without Landlord's permission, without being liable to Tenant by reason of such removal, and to charge the cost of removal to Tenant as additional rent hereunder, payable within ten (10) days of written demand by Landlord. Tenant, at Tenant's expense, shall have the right at any time throughout the term of the lease to install its own signage on the exterior of the building. All signage shall be per City of Albuquerque codes, Hope Plaza Association approval and must have landlord's prior written approval before installation. Landlord's approval shall not be unreasonably withheld or delayed.

35. **ENVIRONMENTAL PROVISIONS.**

a. **Covenants and Agreements.** Tenant covenants and agrees from the date hereof and so long as this Lease shall remain in effect not to cause or permit the presence, use, generation, release, discharge, storage, disposal, or transportation of any Hazardous Materials (as hereinafter defined) on, under, in, about, to, or from the Premises or the Project by Tenant, Tenant's agents, representatives, employees, contractors, guests, licensees or invitees, except as is necessary or required in the ordinary course of Tenant's business.

Tenant shall comply in all respects with any and all federal, state, and local governmental laws, codes, ordinances and regulations governing such removal and disposal, whether now in effect or hereafter enacted, with title to all such Hazardous Materials to remain, and be stored or disposed of, in Tenant's name.

As used herein, the term "**Hazardous Materials**" shall include, without limitation, any material included in the definition of hazardous or toxic waste, materials or substances under any law relating to environmental conditions and industrial hygiene, whether now in effect or hereafter enacted, including without limitation, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. '6901, et seq., the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. '9601, et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. '6901, et seq., the Federal Water Pollution Act, 33 U.S.C. '7401, et seq., the Toxic Substance Control Act, 15 U.S.C. '2601-2629, the Safe Drinking Water Act, 42 U.S.C. ' '300f, et seq., and all similar federal, state and local environmental statutes, ordinances, and the regulations, orders, decrees now or hereafter promulgated thereunder (collectively the "Hazardous Material Law").

b. **Environmental Indemnification.** [Intentionally omitted].

c. **Remedial Work.** In the event any investigation or monitoring of site conditions or any clean-up, containment, restoration, removal, or other remedial work (collectively the "Remedial Work") is required under any applicable federal, state, or local law or regulation, by any judicial order, or by any governmental entity, or in order to comply with any agreements affecting the Project and/or Premises because of, or in connection with, any occurrence or event described above, Tenant shall perform or cause to be performed the Remedial Work in compliance with such law, regulation, order, or agreement. All Remedial Work shall be performed by one or more contractors selected by Landlord, promulgated in accordance with the remediation plan promulgated by an environmental consulting firm



selected by Landlord. All costs and expenses of such Remedial Work shall be paid by Tenant including, without limitation, the charges of such contractor(s), the consulting engineer, the environmental consulting firm and Landlord's reasonable attorneys' fees and costs incurred in connection with monitoring or review of such Remedial Work. In the event Tenant shall fail to timely commence, or cause to be commenced, or fail to diligently prosecute to completion, such Remedial Work, Landlord may, but shall not be required to, cause such Remedial Work to be performed, and all costs and expenses thereof, or incurred in connection therewith shall be Costs within the meaning of subparagraph above. All such Costs shall be due and payable upon demand by Landlord.

d. **Notice of Claims.** Tenant shall give notice to Landlord of any claim, action, administrative proceeding (including, without limitation, informal proceedings), or other demand by any governmental agency or other third party involving Hazardous Materials, Costs and/or Remedial Work at the time such claim or other demand first becomes known to Tenant. Receipt of any such notice shall not be deemed to create any obligation on Landlord to defend or otherwise respond to any claim or demand.

e. **Survival.** The provisions of this Section shall be in addition to any other obligations and liabilities Tenant may have to landlord at law or equity and shall expressly survive the expiration of the Term or other termination of this Lease.

### 36. MISCELLANEOUS.

a. **Accord and Satisfaction; Allocation of Payments.** No payment by Tenant or receipt by Landlord of a lesser amount than the Rent provided for in this Lease shall be deemed to be other than on account of the earliest due Rent, nor shall any endorsement or statement on any check or letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of the Rent or pursue any other remedy provided for in this Lease. In connection with the foregoing, Landlord shall have the absolute right, in its sole discretion, to apply any payment received from Tenant to any account or other payment of Tenant then not current and due or delinquent.

b. **Addenda.** If any provision contained in an addendum to this Lease is inconsistent with any other provision herein, the provision contained in the addendum shall control, unless otherwise provided in the addendum.

c. **Attorneys' Fees.** If any action or proceeding is brought by either party against the other pertaining to or arising out of this Lease, the finally prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred on account of such action or proceeding.

d. **Captions and Section Numbers.** The captions appearing within the body of this Lease have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Lease. All references to Section numbers refer to Sections in this Lease.

e. **Changes Requested by Lender.** Neither Landlord nor Tenant shall unreasonably withhold its consent to changes or amendments to this Lease requested by the lender on Landlord's interest, so long as these changes do not alter the basic business terms of this Lease or otherwise materially diminish any rights or increase any obligations of the party from whom consent to such charge or amendment is requested.

f. **Choice of Law.** This Lease shall be construed and enforced in accordance with the laws of the State of New Mexico.

g. **Consent.** Notwithstanding anything contained in this Lease to the contrary, Tenant shall have no claim, and hereby waives the right to any claim against Landlord for money damages by reason of any refusal with holding or delaying by Landlord of any consent, approval or statement of satisfaction, and in such event, Tenant's only remedies therefor shall be an action for specific performance, injunction or declaratory judgment to enforce any right to such consent, etc.

h. **Corporate Authority.** If Tenant is a corporation, each individual signing this Lease on behalf of Tenant represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of the corporation, and that this Lease is binding on Tenant in accordance with its terms. Tenant shall, at Landlord's request, deliver a certified copy of a resolution of its board of directors authorizing such execution.

i. **Counterparts.** This Lease may be executed in multiple counterparts, all of which shall constitute one and the same Lease.

j. **Furnishing of Financial Statements; Tenant's Representations.** In order to induce Landlord to enter into this Lease, Tenant agrees that it shall promptly furnish Landlord (from time to time), upon Landlord's written request, with financial statements reflecting Tenant's current financial condition. Tenant represents and warrants that all financial statements, records and information furnished by Tenant to Landlord in connection with this Lease are true, correct and complete in all respects. Landlord will keep such information confidential.

k. **Further Assurances.** The parties agree to promptly sign all documents reasonably requested to give effect to the provisions of this Lease.

l. **Mortgagee Protection.** Tenant agrees to send by certified or registered mail to any first mortgagee or first deed of trust beneficiary of Landlord whose address has been furnished to Tenant, a copy of any notice of default served by Tenant on Landlord. If Landlord fails to cure such default within the time provided for in this Lease, such mortgagee or beneficiary shall have an additional thirty (30) days to cure such default; provided that if such default cannot reasonably be cured within that thirty (30) day period, then such mortgagee or beneficiary shall have such additional time to cure the default as is reasonably necessary under the circumstances.

m. **Prior Agreements; Amendments.** This Lease contains all of the agreements of the parties with respect to any matter covered or mentioned in this Lease, and no prior agreement or understanding pertaining to any such matter shall be effective for any purpose. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties or their respective successors in interest.

n. **Recording.** Tenant shall not record this Lease without the prior written consent of Landlord. Tenant, upon the request of Landlord, shall execute and acknowledge a "short form" memorandum of this Lease for recording purposes. Landlord understands and acknowledges that Tenant is a governmental entity and, accordingly, this Lease, in its entirety, shall be a public record subject to the provisions of the New Mexico Inspection of Public Records Act, whether the Lease is recorded or not.

o. **Severability.** A final determination by a court of competent jurisdiction that any provision of this Lease is invalid shall not affect the validity of any other provision, and any provision so determined to be invalid shall, to the extent possible, be construed to accomplish its intended effect.

p. **Successors and Assigns.** This Lease shall apply to and bind the heirs, personal representatives, and permitted successors and assigns of the parties.

q. **Time of the Essence.** Time is of the essence of this Lease.

r. **Waiver.** No delay or omission in the exercise of any right or remedy of Landlord upon any default by Tenant shall impair such right or remedy or be construed as a waiver of such default. The receipt and acceptance by Landlord of delinquent Rent shall not constitute a waiver of any other default; it shall constitute only a waiver of timely payment for the particular Rent payment involved. No act or conduct of Landlord, including, without limitation, the acceptance of keys to the Premises, shall constitute an acceptance of the surrender of the Premises by Tenant before the expiration of the Term. Only a written notice from Landlord to Tenant shall constitute acceptance of the surrender of the Premises and accomplish a termination of the Lease. Landlord's consent to or approval of any act by Tenant requiring Landlord's consent or approval shall not be deemed to waive or render unnecessary Landlord's consent to or approval of any subsequent act by Tenant. Any waiver by Landlord of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Lease.

s. **Representations.** The individual signing this Lease on behalf of Landlord warrants and represents to Tenant that:

i. Landlord is a general partnership organized and validly existing under the laws of the State of Texas, with full authority to execute, deliver and perform the obligations of Landlord under this Lease.

ii. The individual signing this Lease is duly authorized to execute and deliver this Lease on behalf of Landlord, and this Lease is binding on Landlord in accordance with its terms.

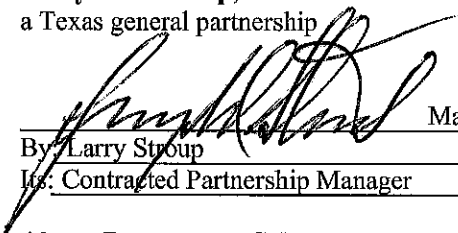
37. **SECURITY INTEREST.** Landlord shall have a landlords lien as provided under New Mexico law and Tenant hereby grants a security interest under the New Mexico Uniform Commercial Code on all of Tenants personal property located on or used in conjunction with the Premises to secure payment of all of Tenants obligations under this Lease. Tenant hereby authorizes Landlord to file UCC-1 Financing Statements to secure such security interest.

38. **CONDOMINIUM ASSOCIATION.** Tenant acknowledges that the Premises is a condominium unit and is subject to all of the condominium declarations and documents related to the Alameda Hope Owners Association, Inc. Tenant acknowledges that it has been provided copies of all documents related to the condominium, including the condominium declaration, the bylaws, and articles of incorporation of the Association. Tenant agrees to be bound by and comply with all provisions of the Condominium declaration, and other documents relating to the condominium or the Association. Landlord retains all voting rights in the Association.

39. **NON-APPROPRIATION CLAUSE.** The terms of this Agreement are contingent upon sufficient authorizations and appropriations being or having been made by the New Mexico State Legislature for performance of this Agreement in the fiscal year which begins July 1, 2019, and in

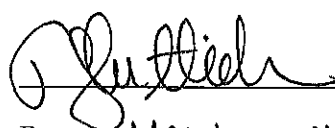
succeeding fiscal years. If sufficient appropriations and authorizations are not made or have not been made by the New Mexico State Legislature in any fiscal year, this Agreement shall terminate upon sixty (60) days written notice from Tenant to Landlord, provided that such termination shall not nullify Tenant's obligation to pay Landlord for such sums as have been previously approved for payment. Tenant's decision as to whether sufficient authorizations and appropriations are or have been made in any fiscal year shall be final. Termination of this Agreement for lack of sufficient appropriations shall not constitute a default of the Tenant under the provisions of this Agreement. The parties further agree that Tenant's sole liability or obligation to pay, in the event this Agreement is terminated for lack of sufficient appropriations, is the obligation to pay Landlord for work performed prior to notice of termination unless otherwise modified in writing by the parties.

**Landlord:** Moby Partnership,  
a Texas general partnership

  
By: Larry Stroup  
Its: Contracted Partnership Manager

May 29, 2019

**Tenant:** Altura Preparatory School

  
By: Meaghan Hindman  
Its: CO. Head Administrator

May 27, 2019

**EXHIBIT 1**  
**to**  
**Net Premises Lease**

**Legal Description**

Unit 300W of the Third Condominium Plat of HOPE PLAZA CONDOMINIUMS, as established by that certain Condominium Declaration for Alameda Offices at Hope Plaza Condominiums, filed 12/13/13, recorded as Document No. 2013132416, Albuquerque, Bernalillo County, New Mexico.

**Playground Parcel**

Lot 9 Block 4 North Albuquerque acres Tract 3 Unit 3 Filed 8/10/31

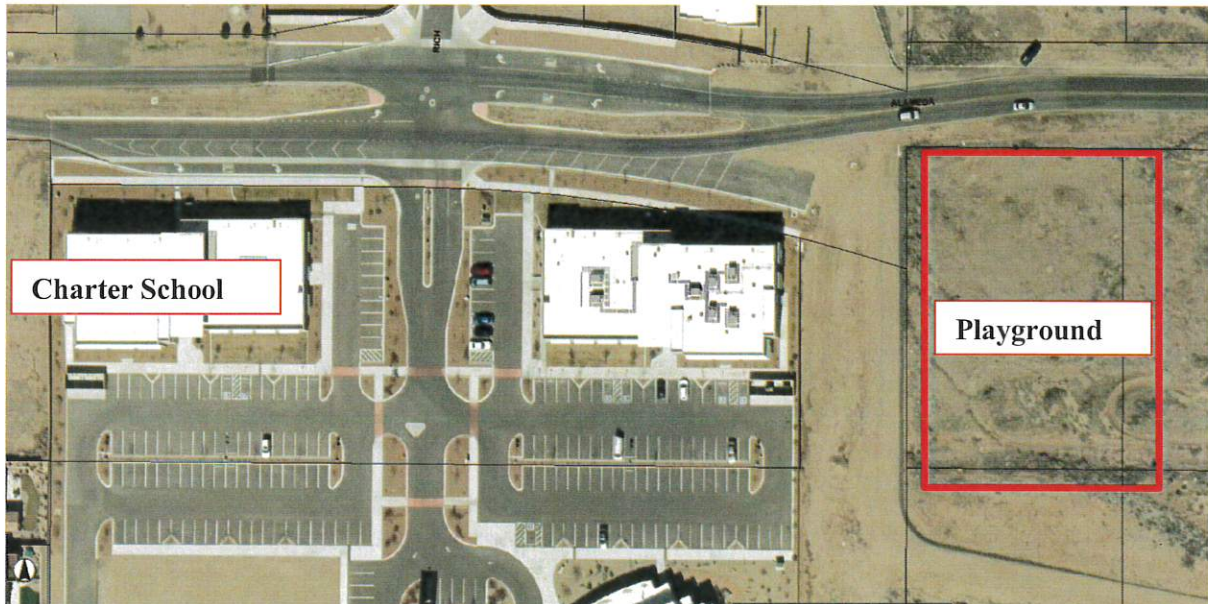
**EXHIBIT 1.1**  
to  
**Net Premises Lease**

**Graphic Depiction of Playground Area**

**PLAYGROUND PROPERTY**

Lot 9 Block 4 North Albuquerque acres Tract 3 Unit 3 Filed 8/10/31

Approximately 1 acre including the portion of the lot within the unrecorded easement for Alameda Blvd. NE.



**EXHIBIT 2**  
**to**  
**Net Premises Lease**

**Landlord's Construction and Expense Obligations**

Year 1: Landlord shall paint the entire ground floor and professionally clean all flooring on the first floor.

Year 3: Landlord shall paint the entire upstairs floor and professionally clean all flooring on the second floor.

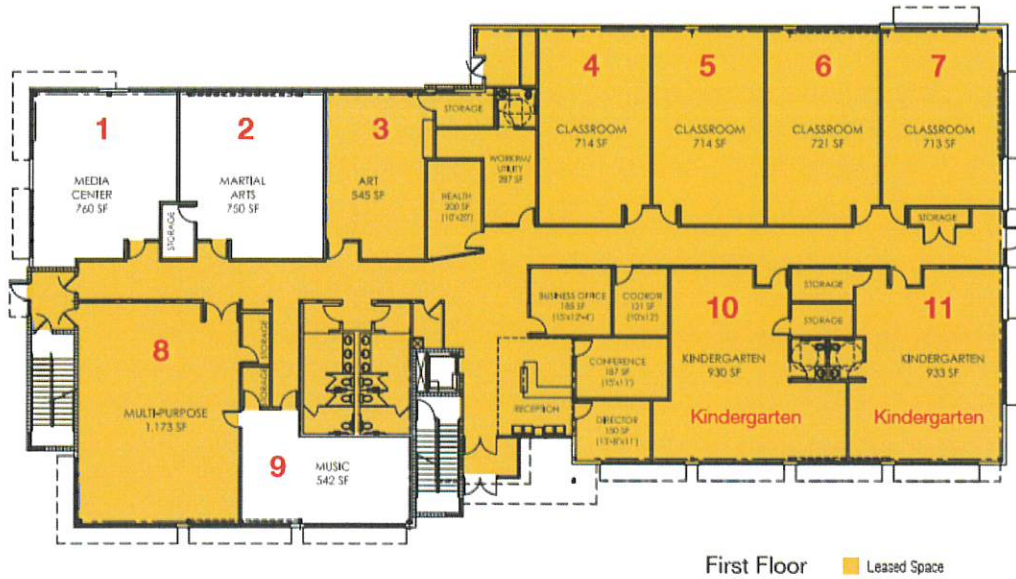
Landlord shall be responsible for all repairs and maintenance of all structural components, roof and foundation. All plumbing, heating and air conditioning equipment shall be in good working order upon lease commencement of the Term. Landlord shall provide a one-year warranty on these systems. In addition, Landlord shall be responsible for any Capital Repairs on HVAC, plumbing and electrical throughout the lease. Capital Repairs shall be repairs costing more than \$2,000/incident (not including Tenant's contracted preventive maintenance for HVAC services).



**EXHIBIT 2.1**  
to  
**Net Premises Lease**

**1<sup>st</sup> Year Premises**  
**(Tenant will not occupy Rooms 1, 2 & 9 nor any of 2<sup>nd</sup> floor)**

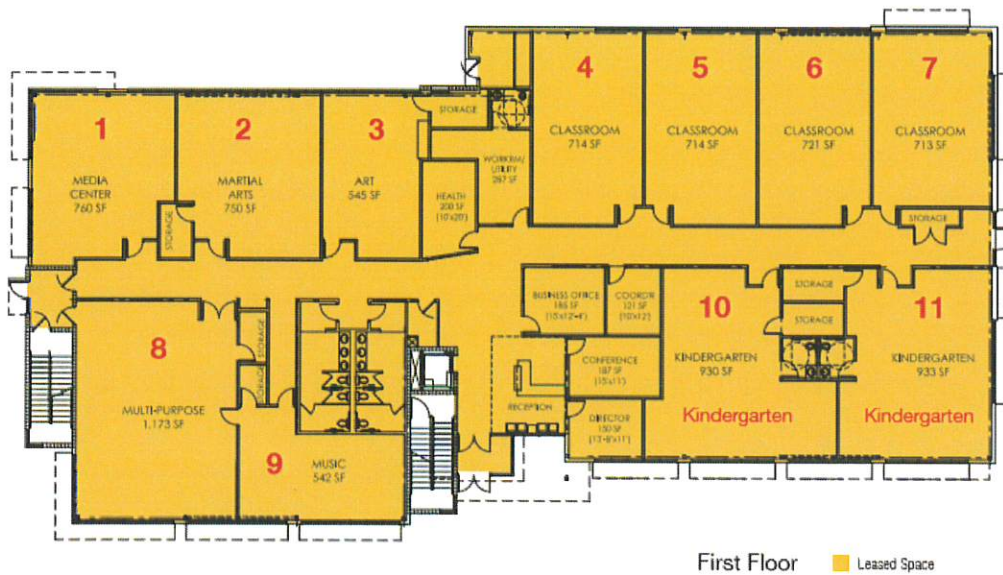
Year 1 Premises | ±11,038 LSF



**EXHIBIT 2.2**  
to  
**Net Premises Lease**

**2nd Year Premises**  
**(Tenant will not occupy any of 2<sup>nd</sup> floor)**

Year 2 Premises | ±14,191 LSF



**EXHIBIT 2.3**  
**to**  
**Net Premises Lease**

**3<sup>rd</sup> Year Premises**

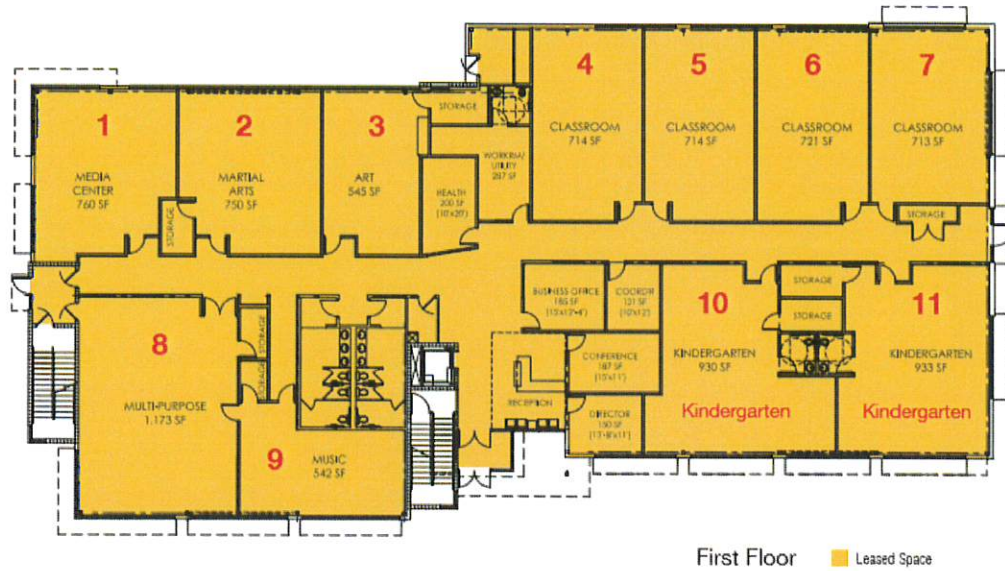
**(Tenant will occupy all of 1<sup>st</sup> Floor and 2<sup>nd</sup> Floor except Tenant will not occupy Rooms 1, 2 & 3 of 2<sup>nd</sup> floor)**

**Year 3 Premises** | **±18,632 LSF** (Includes First Floor)



**EXHIBIT 2.4**  
to  
**Net Premises Lease**

**4th Year and later Premises**  
**(Tenant will occupy entire building)**



Year 4 Premises | ±21,551 LSF (Includes First Floor)



**EXHIBIT 2.5**  
**to**  
**Net Premises Lease**

**Special Provisions**

**Option to Purchase.** Tenant shall have the option to purchase the Premises at any time throughout the initial term of the lease and any renewal. The purchase price shall be based on **\$3,500,000.00** upon and thereafter increase three percent (3.0%) on the anniversary of the Lease Commencement Date. Tenant must give Landlord ninety (90) days written notice of its intention to exercise the Purchase Option. Upon receipt of Tenant's notice Landlord and Tenant shall enter into a purchase Agreement outlining the terms and conditions of the Purchase.

**Tenant Right to Terminate.** Tenant's current Charter with the State of New Mexico expires June 30, 2023. Tenant plans to renew the contract for another 5 year period prior to that time. In the event that the Charter for Altura Preparatory School is not renewed prior to that time, Tenant shall have the right to terminate this lease but shall give notice to Landlord not less than 6 months prior to the termination of the current State Contract.

**Playground Parcel.** Tenant understands that Landlord, as a part of this transaction, has acquired the Playground Parcel for the use of Tenant. However, such parcel is undeveloped and in a "raw" state. The Playground Parcel is not immediately adjacent to the parcel which will be used for classrooms. Tenant agrees that use of the Playground Parcel by its students and invitees and getting students to and from the Playground Parcel from the classrooms shall be at Tenant's sole risk. If the Playground Parcel needs to be fenced (or if there is other site work that needs to be done), Tenant shall do that at its sole cost and expense. Landlord does not represent that there are any utilities available to the Playground Parcel or the cost to obtain service. The Playground Parcel is not currently zoned for a school playground. Any future playground equipment will be considered a trade fixture and will remain the property of the Tenant,

**Conduct of Students.** Tenant acknowledges that certain units of the project are or will be occupied by commercial uses. Tenant will use its best efforts to assure that Tenant's use of the Premises and that of its students will not interfere with nor become a nuisance to the commercial users.

**Parking Area.** Certain portions of the project which affect the Premises are subject to an agreement entitled Access, Draining and Shared Parking Agreement with the Trustees of the Property of the Protestant Episcopal Church in New Mexico recorded in the real property records of Bernalillo County as Document No. 2008002904. Tenant agrees to abide by the terms of such agreement. Landlord shall provide Tenant with 70 parking spaces. All parking will be unreserved, common surface parking, no charge to Tenant. Landlord and Tenant shall work together to determine parent and bus drop off & pick up for students.

**Special Meeting: May 24, 2019**  
**Altura Preparatory School Governing Council**  
11:00am via telephone conference

Conference Number: (267) 930-4000  
Participants Code: 936855662

**Date:** May 24, 2019

**Time: 11:00 –**

**Location:** Conference Number: (267) 930-4000. Participants Code: 936855662

**Meeting Type:** ☐ Regular ☒ Special ☐ Proposed ☐ Approved

**Attendance:**

<b>Members:</b>	<b>Present</b>	<b>Absent</b>
Patrick Barnes	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jackie Cusimano	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Casey Deraad	<input checked="" type="checkbox"/> arrived-11:07	<input type="checkbox"/>
LeeAnnn Ortiz	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Christine Sargent	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Pam Scanlon	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Robert Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Other Attendees:**

Lissa Hines, Co-Founder  
Meaghan Stern, Co-Founder

**Meeting was brought to order at 11:02a by Christine Sargent**

**I. Approval of Special Meeting Agenda**

**Action Requested: Adopt Meeting Agenda**

**Motion:** Bob Wilson

**Second:** Patrick Barnes

**Corrections or objections:**

**Ayes: 6      Nays: 0**

A copy of the meeting minutes are available for public inspection at Altura Preparatory School, Albuquerque, NM 87108, within 10 calendar days for proposed minutes and 2 calendar days of approval for approved minutes.

The Altura Preparatory School shall comply with subtitle A of Title II of the Americans with Disabilities Act of 1990. Should you require specific accommodation(s) please contact Lissa Hines at (505) 226-1925 5 business days prior to the meeting.



**II. Public Comment**

No public participants were present and therefore there were no comments from the public.

**III. Agenda Items**

**Closed Session:** [Discussion and Action for Real Estate Acquisition, pursuant to NMSA 1978, Section 10-15-1(H)(8)]

**Action Requested:** Move into Closed Session at 11:03a, pursuant to NMSA 1978, Section 10-15-1(H)(8)

**Motion:** Pam Scanlon

**Support:** Jackie Cusimano

**Action Requested:** Exit Closed Session at 11:14a

**Motion:** Bob Wilson

**Support:** Patrick Barnes

**Report on Closed Session:** The Board discussed a lease agreement with Moby Partnerships to lease a portion of a facility on 8650 Alameda, increasing the space year to year as the school grows. The school has explored other publicly available options (having found none) and having found no other options in the 87108 zip code.

**Vote on Motion:** Approve lease with the change to page 27 in Exhibit D- playground equipment to be considered a trade fixture and the property of the Tenant.

**Vote:** Bob Wilson (yes), Patrick Barnes (yes), LeeAnn Ortiz (yes), Jackie Cusimano (yes), Christine Sargent (yes), Pam Scanlon (yes), Casey Deraad (yes).

Ayes: 7 Nays: 0

**IV. Approval of BAR: Foundation Transfer**

**Discussion:** In the event that the school's RfR for January does not arrive, the Foundation will transfer \$27,000 for ERB, Payroll, NMPSIA coverage in June

A copy of the meeting minutes are available for public inspection at Altura Preparatory School, Albuquerque, NM 87108, within 10 calendar days for proposed minutes and 2 calendar days of approval for approved minutes.

The Altura Preparatory School shall comply with subtitle A of Title II of the Americans with Disabilities Act of 1990. Should you require specific accommodation(s) please contact Lissa Hines at (505) 226-1925 5 business days prior to the meeting.



---

The board approves the BAR for \$27,000 to be reimbursed to the foundation if the school needs to have an influx of cash on hand.

**Vote:**

**Vote:** Bob Wilson (yes), Patrick Barnes (yes), LeeAnn Ortiz (yes), Jackie Cusimano (yes), Christine Sargent (yes), Pam Scanlon (yes), Casey Deraad (yes).

Ayes: 7      Nays: 0

**V. Approve Vigil Group Contract for Business Manager Services**

Discussion: RFP Contract Awarded.

**Vote:** Bob Wilson (yes), Patrick Barnes (yes), LeeAnn Ortiz (yes), Jackie Cusimano (yes), Christine Sargent (yes), Pam Scanlon (yes), Casey Deraad (yes).

Ayes: 7      Nays: 0

**VI. Adjourn**

**Motion:** Pam Scanlon

**Support:** Jackie Cusimano

Ayes: 7      Nays: 0

**Meeting adjourned at 11:22a**

A copy of the meeting minutes are available for public inspection at Altura Preparatory School, Albuquerque, NM 87108, within 10 calendar days for proposed minutes and 2 calendar days of approval for approved minutes.

The Altura Preparatory School shall comply with subtitle A of Title II of the Americans with Disabilities Act of 1990. Should you require specific accommodation(s) please contact Lissa Hines at (505) 226-1925 5 business days prior to the meeting.



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

06/03/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Poms & Associates Insurance Brokers CA License #0814733 5700 Canoga Ave. #400 Woodland Hills CA 91367	<b>CONTACT NAME:</b> Risk Services <b>PHONE (A/C, No, Ext):</b> (800) 578-8802 <b>E-MAIL ADDRESS:</b> rservices@pomsassoc.com <b>FAX (A/C, No):</b> (818) 449-9449
<b>INSURED</b> New Mexico Public Schools Insurance Authority Member: Altura Preparatory School 410 Old Taos Highway Santa Fe NM 87501	<b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> New Mexico Public Schools Insurance Authority <b>INSURER B:</b> Safety National <b>INSURER C:</b> New Mexico Public Schools Insurance Authority <b>INSURER D:</b> <b>INSURER E:</b> <b>INSURER F:</b>

**COVERAGES** **CERTIFICATE NUMBER:** Altura Preparatory School **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Owners Contractors <input type="checkbox"/> Protective Liability GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			MOC NO. L0021	07/01/2018	07/01/2019	EACH OCCURRENCE \$ Tort Limit DAMAGE TO RENTED PREMISES (Ea occurrence) \$ Tort Limit MED EXP (Any one person) \$ Tort Limit PERSONAL & ADV INJURY \$ Tort Limit GENERAL AGGREGATE \$ Tort Limit PRODUCTS - COMP/OP AGG \$ Tort Limit MAXIMUM LIABILITY \$ 1,050,000
A	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		SP4055030	07/01/2018	07/01/2019	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 2,000,000 E.L. DISEASE - EA EMPLOYEE \$ 2,000,000 E.L. DISEASE - POLICY LIMIT \$ 2,000,000
C	<b>PROPERTY</b>			MOC NO. P0021	07/01/2018	07/01/2019	Building Deductible: PER SCHEDULE Contents Deductible: ON FILE

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Self-Insured Retention for Liability is \$750,000 and \$1,000,000 for Workers' Compensation. See attached New Mexico Tort Claims Act Section 41-4-19: Maximum Liability Summary.

Certificate Holder is included as Additional Insured with respects to leased premises located at Unit 300W of Third Condo Plat of Hope Plaza Condominium, Albuquerque, NM.

## CERTIFICATE HOLDER

## CANCELLATION

Moby Partnership C/O The Stroup Co Attn: Larry Stroup 5600 Wyoming NE Ste 180 Albuquerque NM 87109	<b>SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.</b> <b>AUTHORIZED REPRESENTATIVE</b> 
---	---

© 1988-2015 ACORD CORPORATION. All rights reserved.



AGENCY CUSTOMER ID: \_\_\_\_\_

LOC #: \_\_\_\_\_

**ADDITIONAL REMARKS SCHEDULE**

Page \_\_\_\_ of \_\_\_\_

<b>AGENCY</b> Poms & Associates Insurance Brokers		<b>NAMED INSURED</b> New Mexico Public Schools Insurance Authority	
<b>POLICY NUMBER</b>			
<b>CARRIER</b>	<b>NAIC CODE</b>		
		<b>EFFECTIVE DATE:</b>	

**ADDITIONAL REMARKS****THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER:** \_\_\_\_\_ **FORM TITLE:** : Notes

Summary of New Mexico Tort Claims Act Section 41-4-19: Maximum Liability  
Governmental entities and agencies, including public schools, public charter schools and community colleges and universities are granted immunity from liability.  
Commercial General Liability  
Products and Completed Operations  
Professional Liability  
Contractual Liability  
Imposed by New Mexico Tort Claims Act [ NMSA 1975 §41-4-1 through 41-4-29]  
\$400,000 Bodily Injury Per Person  
\$200,000 Property Damage Per Property Address  
\$300,000 Medical  
\$750,000 Per Occurrence  
\$1,050,000 Combined Limit/Maximum Liability

## Meeting Minutes Assurance

The Altura Preparatory School Governing Board approved the lease agreement with Moby Partnership for 8650 Alameda Blvd NE on May 24, 2019 in a Special Meeting. The meeting minutes for the May 24 Special Meeting will be approved at the Governing Board's next meeting, scheduled for July 9, 2019 at 4:00pm at 955 San Pedro Dr SE.

The Governing Board realizes that approved minutes are a part of the requested change of location documentation, and wishes to provide the assurance that the minutes will be on the agenda for approval at the July 9 Regular Meeting, and that the vote to approve the lease between Altura Preparatory School and Moby Partnership for 8650 Alameda Blvd NE was conducted on May 24, 2019.

Altura Preparatory School will provide the July 9 minutes and the approved May 24 minutes after the approval.

### Signatures:



\_\_\_\_\_  
Meghan Hindman, Co-Director



\_\_\_\_\_  
Lissa Hines, Co-Director



\_\_\_\_\_  
Christine Sargent, Governing Board President

Altura Preparatory School