

**SECOND AMENDMENT TO LEASE**

THIS **SECOND AMENDMENT TO LEASE** (“Second Amendment”) is made and entered into as of the 10 day of December 2019, by and between, Jane E. Morgan a single woman ("Landlord"), and Technology Leadership High School, a New Mexico state approved charter school ("Tenant").

**RECITALS**

**Whereas**, Landlord and Tenant entered into that certain lease (“Lease”), dated March 3, 2015, for the lease of approximately 12,000 rentable square feet known as 10500 Research Road SE (The “Premises”).

**Whereas**, Landlord and Tenant entered into that certain Amendment (“Amendment”) dated May 30, 2018.

Hereinafter, reference to the term “Lease” shall include the original Lease, and the First, Second Amendment to Lease.

**AMENDMENT**

**NOW, THEREFORE**, for good and valuable consideration, including the mutual covenants and conditions contained herein, Landlord and Tenant agree to amend the Lease as follows:

1. Lease Term. Landlord and Tenant agree to extend the lease term to June 30, 2024.
2. Rent. Payment of Rent during the Extension of Lease Term is as follows:

Period	Monthly Rent	Annual Rent
7/1/20-6/30/21	\$16,667.00	\$200,004.00
7/1/21-6/30/22	\$16,667.00	\$200,004.00
7/1/22-6/30/23	\$17,167.00	\$206,004.00
7/1/23-6/30/24	\$17,167.00	\$206,004.00


3. Broker Relationship. Maestas & Ward Commercial Real Estate is understood to exclusively represent the Landlord as Landlord’s transaction Broker. Furthermore, the Tenant understands that Maestas & Ward Commercial Real Estate is facilitating this transaction for the Tenant and does not represent the Tenant in this transaction. Both parties agree no other brokers are involved in this transaction. No agency relationship between the parties is intended or created by this proposal except as expressly agreed to in writing signed by the parties. Both Parties have received a copy of Broker Duties and understand the Broker relationships involved in this transaction.
4. Defined Terms. Each capitalized term used in this Second Amendment and not defined herein will have the meaning assigned to such term in the Lease.
5. Conflict. In the event of a conflict between the provisions of this Second Amendment and those of the Lease, the provisions of this Second Amendment will govern and control.

6. Binding Effect. Except as expressly provided in this Second Amendment, the terms and provisions of the Lease, as originally executed by the parties, are hereby ratified, confirmed and approved in all respects, shall continue to govern the rights and obligations of the parties and all provisions and covenants of the Lease, as herein amended, remain in full force and effect. The Lease, Amendment, First Amendment and Second Amendment constitute the entire understanding and agreement between Landlord and Tenant regarding the subject matter thereof and supersede all other prior written or oral understandings and agreements between Landlord and Tenant with respect thereto and shall constitute but one instrument. Except as expressly set forth herein, neither Landlord nor any of Landlord's agents or representatives have made any representation or promise, express or implied, in connection with this Second Amendment. This Second Amendment shall not be binding unless and until a fully executed copy is delivered to all parties hereto.

**EXECUTED** as of the day and year set out above.

**LANDLORD:**  
**Jane E. Morgan**

**TENANT:**  
**Technology Leadership High School.**

By:   
Jane E. Morgan

By:   
Kara Cortazzo

**REALTORS® ASSOCIATION OF NEW MEXICO/  
COMMERCIAL ASSOCIATION OF REALTORS® NEW MEXICO  
PART I - BROKER DUTIES**

Brokers owe specific broker duties to prospective buyers, sellers, landlords (owners), tenants as set forth in this Part 16.61.19.8. Brokers shall disclose the applicable set of broker duties owed to buyers, sellers, landlords (owners) of rental property and tenants as set forth in this Part 16.61.19.8 prior to the time the broker generates or presents any written document to that party that has the potential to become an express written agreement and obtain from that applicable party written acknowledgement that the broker has made such disclosures. In the case of prospective buyers, sellers, landlord (owners) and tenants to whom the broker is not directly providing real estate services, such disclosure and acknowledgment of receipt shall be made through the broker who is directly providing real estate services to that buyer, seller, landlord (owner) or tenant.

**A. Brokers owe the following duties to prospective buyers, sellers, landlords (owners) and tenants:**

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico real estate license law and the Real Estate Commission rules, the New Mexico Uniform Owner Resident Relations Act, and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction including but not limited to:
  - a. any written brokerage relationship the broker has with any other parties to the transaction or;
  - b. any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
5. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

**B. In addition to the broker duties owed to prospective buyers, sellers, landlords (owners) and tenants as set forth in this Section 16.61.19.8(A), Brokers owe the following Broker Duties to the buyers, sellers, landlord (owners) and tenants to whom the broker is directly providing real estate services, regardless of the scope and nature of those services:**

Brokers working as Property Managers for a landlord (owner) are directly providing real estate services to the landlord (owner), not to the tenant:

1. Assistance to the party in completing the transaction, unless otherwise agreed to in writing by the party to whom the broker is directly providing real estate services, including:
  - a. timely presentation of and response to all offers or counter-offers;
  - b. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction; if the broker in the transaction is not providing the service, advice or assistance described in Paragraphs (a) and (b) of this Subsection B of 16.61.19.8 NMAC, the party must agree in writing that the broker is not expected to provide such service, advice or assistance;
2. Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
3. Advice to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement.
4. Prompt accounting for all money or property received by the broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship options available in New Mexico;
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller/owner shall not disclose the following to the buyer/tenant in a transaction:
  - a. that the seller/owner has previously indicated they will accept a sales/lease price less than the asking or listed price of a property;

- b. that the seller/owner will agree to financing terms other than those offered;
  - c. the seller/owner's motivations for selling/leasing; or
  - d. any other information the seller/owner has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a buyer/tenant shall not disclose the following to the seller/owner in the transaction:
- a. that the buyer/tenant has previously indicated they will pay a price greater than the price submitted in a written offer;
  - b. the buyer/tenant's motivation for buying/leasing; or
  - c. any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.
9. In the event the broker is working for the landlord (owner) as a residential property manager, the broker additionally owes to the landlord (owner) all duties owed under the law of agency.
- C. In addition to the broker duties owed to prospective buyers, sellers, landlords (owners) and tenants as set forth in this Section 16.61.19.8(A), Brokers working as Property Managers for a landlord (owner) owe the following duties to tenants:
- 1. Prompt accounting for all money or property received by the broker from the tenant, including issuance of a receipt for cash received;
  - 2. If a residential property manager, written disclosure that the broker is the agent of the owner of the property and not of the tenant; in the commercial property management context, written disclosure of the broker's relationship with the landlord (owner).
- D. Brokers owe the following professional obligations to other brokers; however, brokers are not required to provide to one another a list of these broker obligations:
- A. honesty, reasonable care, and ethical and professional conduct;
  - B. timely presentation of offers or counter-offers and responses thereto, unless otherwise agreed to in writing by the party to whom the broker is directly providing real estate services;
  - C. active participation in assisting the party to whom the broker is directly providing real estate services in complying with the terms and conditions of the contract and with the closing of the transaction, unless otherwise agreed to in writing by the party to whom the broker is directly providing real estate services;
  - D. compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico real estate license law and the Real Estate Commission rules; the New Mexico Uniform Owner-Resident Relations Act, and other applicable local, state, and federal laws and regulations;
  - E. written disclosure of any adverse material facts actually known by the broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act;
  - F. written disclosure of any potential conflict of interest that the broker has in the transaction, including but
- not limited to:
- any material interest the broker has in the transaction or
  - any relationship of a business, personal, or family nature that the broker has with a party to the transaction;
- G. non-interference with a purchase agreement or any express written agreement that another broker has with a buyer, seller, landlord (owner) or tenant.

## **PART II. BROKERAGE RELATIONSHIPS**

**BROKERAGE RELATIONSHIPS DISCLOSURE:** Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Lessors and Lessees. However, Brokers must disclose written agreements