

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

**NAME OF PROJECT:** \_\_\_\_\_  
**ORIGINAL SUBDIVIDER/DEVELOPER/ASSIGNOR:** \_\_\_\_\_  
**NEW OWNER/ASSIGNEE:** \_\_\_\_\_  
**CITY PROJECT #** \_\_\_\_\_

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

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

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

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

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

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

County Clerk's Recording Label

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

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

THEREFORE, the Assignor, Assignee and the City agree:

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

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

Type of Financial Guaranty: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

Name of Financial Institution or Surety providing Guaranty: \_\_\_\_\_

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

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

Additional information: \_\_\_\_\_

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

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

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

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

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

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

ASSIGNOR: \_\_\_\_\_

ASSIGNEE: \_\_\_\_\_

By (signature): \_\_\_\_\_

By (signature): \_\_\_\_\_

Name (printed): \_\_\_\_\_

Name (printed): \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**ASSIGNOR'S NOTARY**

STATE OF NEW MEXICO )

)ss.

COUNTY OF BERNALILLO )

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

(SEAL)

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

