

Am. Advertiser

Policy O.T.—N.M. N° 790769

Commercial Standard Insurance Company

FORT WORTH, TEXAS

THIS POLICY OF TITLE INSURANCE WITNESSETH, That Commercial Standard Insurance Company, herein called the Company, in consideration of the payment of the premium for this Policy, does hereby covenant and agree that it will pay to

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

hereinafter called the Insured, the heirs, devisees, or personal representatives of the Insured, all loss or damage not exceeding

ONE MILLION ONE HUNDRED THIRTY FOUR THOUSAND FOUR HUNDRED SEVENTY AND NO/100----- Dollars,

(\$1,134,470.00-----), which they, or any of them, shall sustain by reason of any

defect or defects in the title of the Insured to the estate or interest of the Insured in the real estate described under Schedule A, hereto annexed, or by reason of unmarketability of such title, or by reason of liens or encumbrances against the same as of the date of the final examination of the title thereto, to-wit:

February 1, 1963 at 8:29 A.M.

which date shall be deemed the effective date of this Policy, excepting the defects, estates, interest, objections, liens or encumbrances mentioned in Schedule B, hereto annexed, or excepted by the conditions or stipulations of this policy, hereto annexed and incorporated herein as a part of this contract. Any loss hereunder shall be established and the amount thereof ascertained in the manner provided in said conditions and stipulations and be payable upon compliance with the provisions of same and not otherwise.

IN WITNESS WHEREOF, Commercial Standard Insurance Company, has executed and attested these presents, but this policy shall not be valid unless countersigned by the duly authorized agent of the Company.



[Handwritten signature]

Secretary

[Handwritten signature]

Chairman and President

Countersigned at Albuquerque, NM, this the 1st day of February 1963

RIO GRANDE TITLE COMPANY, INC.

BY _____ Agent.

[Handwritten signature]

PRESIDENT

SCHEDULE A ^{bg}

1. The estate or interest of the Insured in the real estate described below covered by this

Policy is Fee Simple.

2. The deed or other means by which the estate or interest covered by this Policy is vested in the Insured.

WARRANTY DEED from C. R. Davis, aka Charles R. Davis and Alice Jeanette Davis, his wife, to The Regents of The University of New Mexico, dated January 30, 1963, filed January 31, 1963 at 3:02 P.M., as Document No. 22162, records of Bernalillo County, New Mexico.

3. Description of the real estate in which the Insured has the estate or interest covered by this Policy.

SCHEDULE B

This Policy does not insure or indemnify against the estates, interests, defects, objections to title, liens, charges and encumbrances affecting said real estate, or the estate or interest therein insured, as are scheduled below:

1. Taxes for the year 1963 and subsequent years.
2. MORTGAGE from The Regents of The University of New Mexico, to C. R. Davis, aka Charles R. Davis and Alice Jeanette Davis, his wife, dated January 30, 1963, filed January 31, 1963 at 3:03 P.M., as Document No. 22163, records of Bernalillo County, New Mexico, securing the sum of \$812,573.70: Assigned to the First National Bank in Albuquerque by assignment dated January 30, 1963, filed February 1, 1963 at 8:29 A.M., as Document No. 22229, records of Bernalillo County, New Mexico.
3. Paving Liens in the amount of \$53,157.26, recorded in Book P.L.9, page 366, P.L.9, page 366, P.L.9, page 358, P.L.9, page 358, and P.L.9, page 603, records of Bernalillo County, New Mexico.
4. Any possible assessments for paving, or sewer and water extensions which are or might be a lien by law but have not yet been filed for record in the office of the County Clerk.
5. All easements for Public utilities whether municipally or privately owned which may be necessary for public use and benefit at the present time or in the future as reserved to the City of Albuquerque under Commission Ordinance #1886 vacating streets and alleys in the Ames Addition.

TRACT "A"

A tract of land within the City of Albuquerque, New Mexico, situate in the N.W. 1/4 of Section 28, T. 10 N. R. 3 E., N.M.P.M., bounded on the East by land of the Board of Education and by University Blvd. S.E., on the South by Stadium Blvd. S.E., on the West by Locust Street S.E., and on the North by lands of the Board of Education. The tract is more particularly described as follows:

Beginning for a tie at the 1/4 corner in the Center of said Section 28 and thence running N. 0° 15' W. along the Quarter line of the Section, which line is also the centerline of University Blvd., a distance of 1031.82 ft: Thence S. 88° 29' W. a distance of 53.01 ft to a point, the intersection of the Westerly R/W line of University Blvd. and the North R/W line of Stadium Blvd. This point being Corner #1 and the Point of Beginning of "Tract A" boundary herein described;

Thence S. 89° 29' W. along the North R/W line of Stadium Blvd. 859.14 ft to a point the P.C. of a curve, Corner #2;

Thence 642.43 ft along the R/W in the arc of a curve to the right (D-7° 29' 05", Ch-N. 67° 28' 30" W. 623.74 ft) to the P.T., Corner #3;

Thence N. 43° 26' W. along said R/W a distance of 14.00 ft to a P.C. of a curve, Corner #4;

Thence 730.37 ft along the R/W in the arc of the curve to the left (D-6° 34' 28", Ch - N. 67° 26' 30" W. 709.18 ft) to the P.T. Corner #5;

Thence S. 88° 33' W. along the R/W a distance of 31.56 ft to a point, the intersection of the North R/W line of Stadium Blvd. and the East R/W line of Locust Street S.E., Corner #6;

Thence N. 1° 29' 30" W. along the R/W of Locust Street a distance of 1110.99 ft to a point in the North line of said Section 28, Corner #7 and the NW corner of this tract;

Thence S. 89° 19' 30" E. along said Section line a distance of 2206.26 ft to the 1/4 corner common to Section 21 and 28, T. 10 N., R. 3 E., being Corner #8 and the Northeast corner of the tract;

Thence S. 0° 15' E. along the 1/4 line of said Section 28 a distance of 353.03 ft to a point in the Westerly R/W line of University Blvd. Corner #9;

Thence 305.48 ft along the said R/W in a curve to the left (R-871.51 ft, I-20° 05', Ch 303.92 ft S. 9° 47' 30" W.) to a point of Tangent, Corner #10).

Thence S. 0° 15' E. along said R/W line a distance of 929.74 ft to the Point of Beginning.

Tract contains 71.805 Acres more or less.

TRACT "B"

A tract of land within the City of Albuquerque, New Mexico, situate in the N.W. 1/4 of Section 28, T. 10 N. R. 3 E., N.M.P.M., bounded on the East by University Blvd. S.E., on the North by Stadium Blvd. S.E., on the West by lands of C. R. Davis and the Hope-Venable Addition, and on the South by lands of the Board of Education. The tract is more particularly described as follows:

Beginning at Corner #1, the Southeast corner of this tract, and the point of intersection of the West R/W line of University Blvd. S.E. and the East-West quarter line of said Section 28, and from which point the Center 1/4 corner bears S. 89° 12' E. a distance of 53.01 ft.

Thence running N. 89° 12' W. along said quarter line a distance of 2047.33 ft to a point in the East line of the Hope-Venable Addition, Corner #2;

Thence N. 1° 13' 40" W. along said East line of the Addition 738.15 ft to a point Corner #3;

Thence N. 89° 45' E. a distance of 425.42 ft to a point, Corner #4;

Thence N. 0° 15' W. a distance of 253.39 ft to the P.C. of a curve, Corner #5;

Thence along the arc of the curve to the right (R-180.00 ft. I-47° 49', L- 150.22 ft) a distance of 150.22 ft to the P.T., corner #6,

Thence N. 47° 34' E. a distance of 58.11 ft to a point on a curve in the South R/W line of Stadium Blvd. S.E. Corner #7;

Thence along the R/W curve (D-7° 29' 05", Ch - 16.00 ft S. 44° 01' 55" W.) a distance of 16.00 ft to the P.T., Corner #8;

Thence S. 43° 26' E. along said R/W a distance of 14.00 ft to the P.C. of a curve, Corner #9;

Thence 731.38 ft along the R/W in the arc of a curve (R-871.51 D - 6° 34' 28", Ch - 710.11 ft S. 67° 28' 30" E.) to the left to the P.T., Corner #10;

Thence N. 88° 29' E. along the R/W a distance of 856.78 ft to a point in the West R/W line of University Blvd. S.E., Corner #11;

Thence S. 0° 15' E. along said West R/W a distance of 923.66 ft to Corner #1, the Point of Beginning.

Tract contains 42.842 Acres

TIERE IS EXCEPTED from the above described property Lots 1 to 6 inclusive, of Block Nine (9) of the AMES ADDITION, as the same is shown and designated on the Map of said Addition filed in the office of the County Clerk of Bernalillo County, New

CONDITIONS AND STIPULATIONS OF THIS POLICY

1. The Company shall have the right to, and will, at its own cost and expense, defend the title insured by this Policy in any action or ejectment or other action or proceeding founded upon a claim of title, encumbrance or defect, which existed, or is claimed to have existed prior in date to the effective date of this Policy, and not excepted herein. In case any such action or proceeding shall be begun, it shall be the duty of the Insured at once to notify the Company in writing of the full particulars thereof and secure to the Company the right to defend such action or proceeding in the name of the Insured and to give all reasonable assistance therein. Failure to notify the Company as aforesaid at its Home Office, in Fort Worth, Texas, within ten (10) days after process or notice in such action or proceeding shall be served upon the Insured, shall operate as a full release and discharge of the Company from any and all liability with respect to the subject matter of such action or proceeding; provided, however, that failure to notify the Company as aforesaid shall not prejudice the claim of the Insured if the Insured shall not be party to such action or proceeding; nor be served with summons, process or notice therein; nor have any knowledge thereof. The Company reserves the option of settling the claim or paying this Policy in full; and the payment, or tender of payment, to the full amount of this Policy shall operate as a full release and discharge of the Company from any and all liability under this Policy.

2. Whenever the Company shall have settled a claim under this Policy, it shall be subrogated to the rights and remedies of the Insured against any other person or property in respect to the subject matter of such claim and the Insured shall transfer or cause to be transferred to the Company such rights, securities and remedies and permit the Company to use the name of the Insured for the recovery thereof. Any sum collected on such rights, securities and remedies over and above the amount of loss paid by the Company shall belong, and on demand shall be paid, to the Insured. The Insured warrants that such rights, securities and remedies shall vest in the Company unaffected by any act of the Insured.

3. Nothing contained in this Policy shall be construed as insuring against loss or damage by reason of fraud on the part of the Insured; or by reason of claims arising under any act, thing, or trust relationship done, created, suffered or permitted by the Insured; or by reason of the fact that the Insured was not a purchaser for value, or that the acquisition of the estate or interest hereby insured contravened the laws of the United States establishing a uniform system of bankruptcy; or against the rights of dower and homestead, if any, of the spouse of the Insured; nor will the Company be liable in any event for any loss or damage arising from the refusal of any party to carry out any contract to purchase, lease or loan money on the estate or interest insured.

4. A statement in writing of any loss or damage for which it is claimed the Company is liable shall be furnished to the Company within sixty days after such loss or damage, and no right of action shall accrue under this Policy until thirty days after such statement shall have been furnished and no recovery shall be had under this Policy unless action shall be commenced thereon within one year after the expiration of said last mentioned period of thirty days; and a failure to furnish such statement of loss or damage and to commence such action within the time hereinbefore specified, shall be a conclusive bar against the maintenance of any action under this Policy.

5. All payments under this Policy, or any owner's policy issued to the Insured's vendee or vendees covering any part of the property described herein, shall reduce the amount of insurance pro tanto, and no payment can be demanded without producing the Policy for endorsement of such payment. If the Policy be lost or destroyed, indemnity satisfactory to the Company must be furnished. It is expressly understood and agreed that any loss payable under this Policy may be applied by the Company to the payment of any mortgage mentioned in Schedule B, the title under which is insured by the Company, or which may be held by the Company, and the amount so paid shall also be deemed a payment to the Insured under this Policy. The aggregate liability of the Company under this Policy and any policy issued to the holder of any such mortgage shall not exceed the amount of this Policy.

6. Nothing contained in this Policy shall be construed as insuring (1) against the consequences of any law, ordinance, or governmental regulation (including building and "zoning" ordinances) limiting or regulating the use or enjoyment of the property herein described or the character, dimensions or locations of any improvements erected or to be erected thereon, or (2) against the consequences of the exercise or attempted exercise of "police power" or the power of "eminent domain" over said property, or (3) the title to any personal property, whether the same be attached to or used in connection with the property hereby insured or otherwise, or (4) the title or rights of the Insured in any property beyond the line of the property described in Schedule A, or in any streets, roads, avenues, lanes or ways in said property or upon which said property abuts, or to tide lands or lands comprising the shores and bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government, or to filled-in lands or artificial islands or riparian rights, or (5) that the buildings or other erections upon the property comply with State and Municipal laws, regulations and ordinances, or (6) against loss or damage by reason of mechanics' or materialmen's liens, liens of contractors, sub-contractors or other liens arising out of the construction or repair of buildings and improvements on the property, the title to which is hereby insured, not filed or of record at the effective date of this Policy, or (7) against loss or damage by reason of the rights, titles or occupancies of parties in actual possession of any or all of the property herein described at the effective date of this Policy, or (8) the acreage or area contained in a given tract, nor accuracy or location of boundary lines, nor the location or contiguity of the interior lines of any parcel making up such property, unless an accurate survey of the property described is furnished, or (9) against acts done or suffered by the Insured and not disclosed by the application upon which this Policy was issued.

7. The Company shall not be liable hereunder for the cost and expense incurred in the satisfaction or removal of liens upon or objections to the title, which were found upon examination of title to exist at the effective date of this Policy, but which shall have been satisfied or removed prior to the date of the actual delivery of this Policy.

8. If the property described in Schedule A is divisible into separate independent parcels and a loss is established affecting one or more of said parcels, the loss shall be computed and settled on a pro rata basis as if the face value of this Policy was divided pro rata to the value of each separate independent parcel, exclusive of the improvements made subsequent to the date of this Policy, to the whole.

9. Defects and encumbrances arising after the effective date of this Policy, or created, suffered, assumed or agreed to by the Insured, and taxes and assessments which have not become liens up to the effective date of this Policy, or which, although they have become liens, are not payable until some future date, or in future installments, are not to be deemed covered by this Policy; and no approval of any transfer of this Policy shall be deemed to make it cover any such defect, encumbrance, taxes or assessments.

10. Any untrue statement made by the Insured, or the agent of the Insured, with respect to any material fact; any suppression of or failure to disclose any material fact; any untrue answer by the Insured, or the agent of the Insured, to material inquiries before the issuing of this Policy, shall void this Policy.

11. The term "the Company," as herein used, means Commercial Standard Insurance Company and the term "the Insured" means the person or persons in whose favor this Policy is issued.

12. The Company shall be liable hereunder in damages only: (1) Where there has been a final determination in a court of competent jurisdiction, under which the Insured may be dispossessed or evicted from any part or all of the insured estate. (2) Where there has been such determination adverse to the title insured upon a lien or encumbrance not excepted in this Policy. (3) Where the Insured shall have validly and in good faith contracted in writing to sell the insured estate and the title has been rejected because of some defect, lien or encumbrance not excepted herein, and notice in writing of such rejection shall have been given to the Company within ten days thereafter. For thirty days after receiving such notice the Company shall have the option of paying the loss, of which the Insured must present proper proof, or of maintaining or defending, either in its own name or at its option in the name of the Insured, some proper action or proceeding for the purpose of determining the validity of the objection alleged by the vendee and only in case a final determination is made in such action or proceeding, sustaining the objection to the title, shall the Company be liable. (4) Where the Insured shall have transferred the insured estate by an instrument containing covenants of title, or warranties thereof, and there has been a final judgment in a court of competent jurisdiction against the Insured based on such covenants or warranties, or any of them, because of some claim of title, lien or encumbrance against which this Policy insures.

This Policy necessarily relates solely to the title prior to and including the date first above written. This Policy is not transferable to subsequent owners. A Reissue Policy in favor of new purchasers should be obtained.