

Lawyers Title Insurance Corporation

A Stock Company

Home Office ~ Richmond, Virginia

TI A-5846 mer

AMOUNT

POLICY OF TITLE INSURANCE

DATE OF POLICY

\$ 7,680.00

SCHEDULE A

NAME OF INSURED

December 4, 1975

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

1. The estate or interest in the land described herein and which is covered by this policy is:

Fee Simple

2. The estate or interest referred to herein is at Date of Policy vested in:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

3. The land referred to in this Policy is described as follows:

Lots 9, 10, 11 and 12 in Block "B" and Lots 1, 2 and 3 in Block "C" together with all of vacated Sycamore Street, S.E. lying north of the north right-of-way line of Sunshine Terrace Avenue, between Lot 12, Block "B" and Lot 1, Block "C" of the amended plat of Blocks 3 to 24 inclusive of SUNSHINE TERRACE ADDITION, map filed March 17, 1950, in the office of the County Clerk of Bernalillo County, New Mexico, said street having been vacated by Ordinance No. 111-1956, less the following portions thereof deeded to the City of Albuquerque for right-of-way:

Beginning for a tie at a point, said point being Corner No. 1, said point also being the Northeast (NE) corner of Lot numbered Four (4), Block lettered "C", SUNSHINE TERRACE ADDITION to the City of Albuquerque, as the plat is recorded in the Office of the County Clerk, Bernalillo County, New Mexico, at 4:40 PM, March 17, 1950;

thence, along a curve concave to the north and west, said curve having a radius of 1485.39' and a deflection angle of 3 deg. 00', and the tangent to said curve at said Corner No. 1 bears S. 21 deg. 13' W., a distance of 72.22' to a point, said point being Corner No. 2;

thence, S. 24 deg. 13' W., a distance of 10.53' to a point, said point being Corner No. 3;

thence, along a curve concave to the south and east, said curve having a radius of 1379.40' and a deflection angle of 1 deg. 52' a distance of 44.94' to a point, said point being Corner No. 4;

thence, N. 86 deg. 51' W., a distance of 111.76' to a point, said point being Corner No. 5;

thence, along a curve concave to the south and east, said curve having a radius of 1485.40' and a deflection angle of 3 deg. 17' a distance of 79.05' to a point, said point being Corner No. 6;

Countersigned:
NEW MEXICO TITLE COMPANY

Margie R. Lucero
Authorized Officer or Agent

Issued at: Albuquerque, New Mexico
TI A-5846 mer

Page 1—Sched. A—Policy No.

K 29523

ORIGINAL

2-20-76

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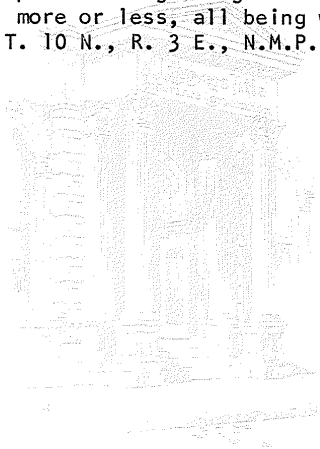
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SCHEDULE A cont'd.

thence, N. 24 deg. 13' E., a distance of 10.53' to a point, said point being Corner No. 7;

thence, along a curve concave to the north and west, said curve having a radius of 1379.39' and a deflection angle of 1 deg. 33' a distance of 37.32' to a point, said point being Corner No. 8;

thence, S. 86 deg. 51' E., a distance of 112.52' to a point, said point being Corner No. 1, the point and place of beginning of this description; said tract of land containing 0.32 acres, more or less, all being within the northeast $\frac{1}{4}$ of the southwest $\frac{1}{4}$ of Section 28, T. 10 N., R. 3 E., N.M.P.M.



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Litho in U.S.A.

ORIGINAL

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SCHEDULE B

This Policy does not insure against loss or damage by reason of the following:

1. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
2. Taxes for the year 1976 and subsequent years.
3. Restrictions appearing of record in Book D 139, page 185, records Bernalillo County, New Mexico.
4. A Five foot (5') Easement reserved along the rear as shown on the recorded plat and as contained in restrictions recorded in Book D 139, page 185, records Bernalillo County, New Mexico.
5. Any lien or right to a lien for services, labor, or material heretofore or hereafter, furnished, imposed by law and not shown by the public records.
6. Rights of parties in possession, encroachments, overlaps, overhangs, unrecorded easements, violated restrictions, deficiency in quantity of ground or any matters not of record which would be disclosed by an accurate survey and inspection of the premises.

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CONDITIONS AND STIPULATIONS—CONTINUED

7. Limitation of Liability

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

8. Reduction of Liability

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

9. Liability Noncumulative

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

10. Apportionment

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

11. Subrogation Upon Payment or Settlement

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

12. Liability Limited to this Policy

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

13. Notices, Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to its Home Office, 3800 Cutshaw Avenue, Richmond, Virginia 23230.

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