

**LAWYERS TITLE
INSURANCE CORPORATION**

**NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA**

SCHEDULE B--SECTION 1

Requirements

The following are the requirements to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and fully filed for record to-wit:

1. Warrantly Deed from Anthony J. Cardenas and Kathleen L. Kirk, husband and wife, to The Regents of the University of New Mexico, a body corporate of the State of New Mexico.

Item (c) Payment and Release of the following:

1. Mortgage dated May 13, 1992 in favor of Dollar Mortgage corporation, executed by Anthony J. Cardenas and Kathleen L. Kirk, husband and wife, securing note in the amount of \$71,000.00, recorded July 13, 1992 in Book BCR 92-16, page 4210 as Document No. 9269801; assigned to Secured Bankers Mortgage Company by Assignment of Mortgage recorded November 13, 1992 in Book BCR 92-27, page 1065 as Document No. 92114654, records Bernalillo County, New Mexico.

**This commitment is invalid unless
the Insuring Provisions and
Schedules A and B are attached.**

**Case Number 962743SD
Schedule B-Section 1-Page 1
Form No. 91-88 (B-1) NM 6 (10/85)
ALTA Commitment to Insure 1971**

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

SCHEDULE B--SECTION 2

Exceptions

II. Schedule B of the policy or policies to be issued will contain exceptions to the following unless the same are disposed of the satisfaction of the Company.

GENERAL EXCEPTIONS:

1. Rights or claims of parties not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Any lien, claim or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Community property, survivorship, or homestead rights, if any, of any spouse of the insured.
6. Any titles or rights asserted by anyone including, but not limited to, persons, corporations, governments, or other entities, to lands comprising the shores or bottoms of navigable streams, lakes or land beyond the line of the harbor or bulkhead lines established or changed by the United States Government.
7. Unpatented mining claims, reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims or title to water.
8. Taxes or assessments which are not shown as existing liens by the public record.
9. Taxes for the year 1996, and thereafter.
10. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

SPECIFIC EXCEPTIONS: (SEE EXHIBIT "B" ATTACHED)

General Exceptions 1, 2, 3 and/or 4 may be deleted from any policy upon compliance with all provisions of the applicable regulations, upon payment of all additional premiums required by the applicable regulations, upon receipt of the required documents and upon compliance with the Company's underwriting standards for each such deletion. General Exception 5, may be deleted from Policy if the name insured in the case of an Owner's Policy, or the vestee, in the case of a Loan Policy is a corporation, a partnership, or other artificial entity or a person holding title as a trustee.

Case Number 962743SD

**LAWYERS TITLE
INSURANCE CORPORATION**

**NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA**

EXCEPTIONS EXHIBIT "B"

11. Restrictive Covenants affecting the insured premises, but omitting any such covenant or restriction based on race, color, religion or national origin, recorded in Book 108, page 412, records Bernalillo County, New Mexico.
12. Easement(s) in place and apparent on the ground.

**This commitment is invalid unless
the Insuring Provisions and
Schedules A and B are attached.**

**Case Number 962743SD
Schedule B Section 2 Page 1
Form No. 91-88 (B-2) 035-1-088-0001/7**