



COMMONWEALTH LAND
TITLE INSURANCE COMPANY
 A Reliance Group Holdings Company

COMMITMENT FOR TITLE INSURANCE

Commitment No.
 GF# 73433 KP:ga

SCHEDULE A

1. Effective Date: 9th day of NOVEMBER, 1987, at 8:00 A.M.

2. Policy or Policies to be issued: Amount

(a) ALTA Owner Policy, Form B - 1970 (Rev. 10-17-70 and 10-17-84) \$115,000.00

Proposed Insured:
 THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

(b) ALTA Loan Policy - 1970 (Rev. 10-17-70 and 10-17-84) \$ _____

Proposed Insured:

3. The estate or interest in the land described or referred to in this Commitment and covered herein is Leasehold and is at the effective date hereof vested in Estate

_____ SMITH, a widow

4. The land referred to in this Commitment is situated in the County of BERNALILLO State of NEW MEXICO, and described as follows:

Lot Numbered One (1) in Block Lettered "A" of the CAMPUS OF THE UNIVERSITY OF NEW MEXICO, situate in the City of Albuquerque, New Mexico, as shown and designated on the Plat of said Addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on the 11th day of June, 1936.

Countersigned: *Hejla M. Sluder*
 Authorized Officer or Agent

Valid Only If Schedule B and Cover Are Attached

Schedule B — Section 1

The following are the requirements to be complied with:

1. Instrument creating the estate or interest to be insured must be executed and filed for record, to-wit:
WARRANTY DEED executed by _____ SMITH, a widow, to THE REGENTS OF THE UNIVERSITY OF NEW MEXICO. (FOR IMPROVEMENTS ONLY)

2. Pay the full consideration to, or for the account of, the grantors or mortgagors.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
5. PAYMENT OF TAXES for the full year of 1987, plus any and all accrued interets and penalties.
6. PROVIDE ALBUQUERQUE TITLE CO., INC., with given name of _____ Smith.
NOTE: Additional requirements and/or exceptions may be made upon a full examination of matters submitted to fulfill this requirement.
7. TERMINATION of Lease dated July 9, 1938, filed for record August 9, 1938, Vol. 5 Leases, executed by _____ Smith, and REGENTS OF THE UNIVERSITY OF NEW MEXICO.
8. SATISFACTORY proof that any improvements made upon the subject premsies within the past 120 days have been paid for in full.
9. PROVIDE ALBUQUERQUE TITLE CO., INC., with the preparation of legal documents by KENNETH HUNT, Attorney-at-Law.
10. PROVIDE ALBUQUERQUE TITLE CO., INC., with the Residency Agreement executed by and between _____ SMITH, and REGENTS OF THE UNIVERSITY OF NEW MEXICO.

Schedule B — Section 2

File No. GF# 73433 KP

Commitment No. N/A

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

GENERAL EXCEPTIONS:

1. Rights or claims of parties in possession 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, dower, curtesy, 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 19 87 , 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.

SPECIAL EXCEPTIONS:

1. "Exceptions numbered _____ will not appear in the Loan Policy but will appear in the Owner's Policy, if any."
2. "The Construction Loan Policy will contain an exception limiting its coverage to two years duration pursuant Regulation 30-B-V-j."
3. Reservations contained in United States Patent filed in Book 22, page 160.
4. Any possible assessments for paving, 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 of Bernalillo County, New Mexico.

"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 the policy if the named 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 trustee."