

OWNERS POLICY  
SCHEDULE A

AMOUNT OF INSURANCE  
\$200,000.00

OWNER'S POLICY NO.  
O-184429SD

PREMIUM  
\$1,254.00

FILE NO.  
184429SD

DATE: September 18, 2000

1. NAME OF INSURED:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico

2. THE ESTATE OR INTEREST IN THE LAND WHICH IS COVERED BY THIS POLICY IS:

LEASEHOLD AS TO THE LAND and FEE SIMPLE AS TO THE IMPROVEMENTS

3. THE ESTATE OR INTEREST IN THE LAND IS VESTED IN:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico

4. THE LAND REFERRED TO IN THIS POLICY IS SITUATED IN THE COUNTY OF BERNALILLO, STATE OF NEW MEXICO, AND DESCRIBED AS FOLLOWS:

Tract K-2-1 of the Plat of Subdivision of Tract K-2 and Portion K-1-A, Lands of Southwestern Construction Company, as shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 13, 1974.

SCHEDULE B

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEYS' FEES OR EXPENSES) WHICH ARISE BY REASON OF :

GENERAL EXCEPTIONS:

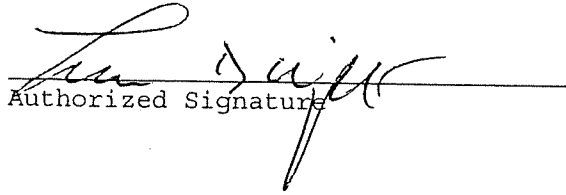
1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by Public Records.
3. Encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matters which would be disclosed by an accurate survey and inspection of 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 (or vestee in a leasehold or loan policy).
6. Any title or rights asserted by anyone including, but not limited to, persons, corporations, governments, or other entities, to land 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 2000, and thereafter.
10. Easement granted to Public Service Company of New Mexico and Mountain States Telephone and Telegraph Company by instrument recorded June 11, 1968 in Book Misc. 105, page 777 as Document No. 96550, records of Bernalillo County, New Mexico.
11. Rights of tenants or occupants under leases, subleases or rental agreements.
12. Encroachments by sign onto the right-of-way of Med-Arts Avenue NE as set forth on that certain A.L.T.A./A.C.S.M. Land Title Survey dated March 22, 2000, prepared by Thomas W. Patrick, N.M.P.S. No. 12651.
13. Lease as evidenced by that certain Memorandum of Lease (as amended, assigned, assumed and conveyed) recorded August 16, 1972 in Book Misc. 273, page 239 as Document No. 3970, records of Bernalillo County, New Mexico; under which the current lessor is SANDIA FOUNDATION, a New Mexico non-profit corporation and the current lessee is THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico.

(Continued)

FILE NO.: 184429SD

OWNER'S EXCEPTIONS (Continued)

Countersigned:  
Albuquerque Title Company

A handwritten signature in cursive script is written over a horizontal line. The signature appears to be "L. J. [unclear]".

Authorized Signature