



Over 50 Years of Quality Service

September 24, 2001

The Regents of the University of New Mexico
Kim Murphy
c/o UNM Real Estate Office
Scholes Hall Rm. 242
Albuquerque, NM 87102

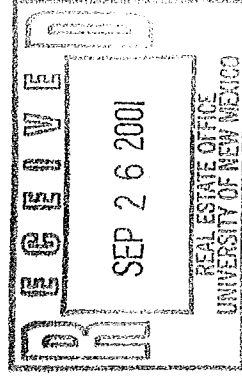
RE: Our File Number: **02104240 COM**
Owner: Presbyterian Healthcare Services
Purchaser: The Regents of the University of New Mexico
Property/Project: Bldg 2 1101 Medical Arts Ave. NE, Albuquerque, NM

Dear Ms. Murphy:

We have been asked to represent you and your sellers as the escrow/title agent for the closing. We will be issuing and forwarding to you an owners title policy on behalf of our underwriter after closing and the recording of the vesting documents in the County Clerks office.

At this time, however, prior to the formal closing, we are sending you a Commitment for title insurance, and this Commitment (or binder, as it is sometimes called) informs you of the following:

1. Schedule A reports the status of title and the legal description of the property.
2. Schedule B-1 reports the requirements needed to be complied with in order to vest title in you, the purchaser.
3. Schedule B-2 lists the exceptions that will appear on your Owners Policy, as of the date of the Commitment shown on Schedule A. Copies of recorded documents listed on this Schedule are enclosed with this binder, except for recorded plats. You should review these documents.



6400 Indian School Rd NE 87110
PO Box 3565
Albuquerque, NM 87190

Comitb-COM

visit our website at www.rgtc.com

Tel. (505) 883-6969
FAX (505) 888-0990

Additional information for a smooth and timely closing:

- ✓ Funds for closing must be in the form of a cashiers check made payable to **RIO GRANDE TITLE COMPANY, INC.** or you may have the funds wired. Personal checks or checks from Money Market accounts are not considered "Available Funds" These will delay recording and disbursement of your transaction.
- ✓ All parties to the transaction must be present and sign on their own behalf. If signing as Power of Attorney, the Power of Attorney **MUST** be reviewed and approved by the Title Company and your lender prior to closing.
- ✓ Please bring your Drivers License or a picture ID with you at time of closing. A copy will be requested for notary purposes.

If you should have any questions after review of your Commitment, please don't hesitate to contact me at **(505) 883-6969**.

We look forward to working with you on this closing.

Sincerely yours,



Neile S. Gurulé, Escrow Assistant
Commercial Closing Unit

ing

Enclosures

Lawyers Title Insurance Corporation

A LLOYDS MEMBER COMPANY

LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

CONDITIONS AND STIPULATIONS

1. The term "mortgage," when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

IN WITNESS WHEREOF, LAWYERS TITLE INSURANCE CORPORATION has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, this Commitment to become valid when countersigned by an authorized officer or agent of the Company.

LAWYERS TITLE INSURANCE CORPORATION



By: *Janet A. Albert*

President

Attest:

John D. Wick
Craig R. Spahn

Secretary

COMMITMENT

SCHEDULE A

File No.: 02104240-COM CRS

Premium: \$50.00

1. Effective Date: September 20, 2001 at 7:00 a.m.

2. Policy or policies to be issued:

Amount of Insurance

(a) ALTA Owner's Policy (10-17-92)
Proposed Insured:

\$220,000.00

The Regents of the University of New Mexico

(b) None

Proposed Insured:

\$

(c) None

Proposed Insured:

\$

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

- a. The Leasehold estate, as leasehold estate is defined in Endorsement NM20 by the instrument herein referred to as the Lease executed by Sandia Foundation, a New Mexico non-profit corporation, Lessor, and W.M.V.H. Medical Building, a joint venture, James W. Wiggins, Everett V. McCaughey, Jr., Adriaan H. VanDerhor and James R. Hutchison, Joint Venturers, Lessees, (joined by their respective spouses, Verna Wiggins, Shirley McCaughey, Joan VanDerhor and Sue A. Hutchison), Lessee, dated December 29, 1977, as evidenced by the Memorandum of Lease, dated December 29, 1977, recorded in Book Misc. 579, Page 896, records of Bernalillo County, New Mexico, commencing January 1, 1978, and, unless otherwise terminated, to continue for a primary term of no less than 20 years. The Leasehold interest was assigned to Presbyterian Healthcare Services, a New Mexico non-profit corporation by that Assignment of Lease dated June 1, 1991, recorded in Book BCR 91-10, Page 3472, and the Warranty Deed dated June 1, 1991, recorded in Book BCR 91-10, Page 3477, records of Bernalillo County, New Mexico (as to the LEASEHOLD PARCEL).
- b. A determinable fee, subject to the terms, provisions, covenants and conditions of the Lease described above (as to the FEE PARCEL).

4. Title to the above estate or interest in said land is at the effective date hereof vested in:

Presbyterian Healthcare Services, a New Mexico non-profit corporation

5. The land referred to in this Commitment is described as follows:

SCHEDULE A CONTINUED

See Exhibit A attached hereto and made a part hereof.

Rio Grande Title Company, Inc.

Lawyers Title Insurance Corporation

**SCHEDULE B-1
(REQUIREMENTS)**

File No.: **02104240-COM**-Commitment No.:

The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Payment of taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
3. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.
4. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record, to wit:
 - a. Release of Leasehold Mortgage dated December 29, 1977, recorded January 6, 1978, in Book MD223A, Page 893, records of Bernalillo County, New Mexico.
Mortgagor: The W.M.V.H. Medical Building, a joint venture
Mortgagee: Sandia Foundation, a New Mexico non-profit corporation
 - b. Assignment of Lease from Presbyterian Healthcare Services, a New Mexico non-profit corporation, to The Regents of the University of New Mexico
 - c. Warranty Deed from Presbyterian Healthcare Services, a New Mexico non-profit corporation to The Regents of the University of New Mexico.
5. A written statement from Sandia Foundation, a New Mexico non-profit corporation, owner and/or lessor of the property, stating that there is no default in the payment of rent, that there are no defaults under any other covenants of the Lease, that there are no charges which fee owner and/or lessor claims as a lien against the leasehold estate, that the Lease is in full force and effect, and that the assignment thereof to The Regents of the University of New Mexico is ratified and confirmed.
6. Satisfactory evidence showing the execution of documents by the signator acting on behalf of Presbyterian Healthcare Services is the binding act thereof.

NOTE: The above requirements are made solely for the purpose of insuring title to the land and are not to be construed in any way as requirements for closing the transaction. The Company reserves the right for this purpose to change Schedule A, add or delete requirements in this Schedule, and add or delete exceptions to coverage in Schedule B-2 of this commitment after

SCHEDULE B-1 CONTINUED

receiving and examining the documents and information described in this Schedule or otherwise ascertaining details of the land and/or of the transaction.

COMMITMENT

**SCHEDULE B-2
(EXCEPTIONS)**

File No.: **02104240-COM-**

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

Note: "General exceptions 1, 2, 3, 4, 5, 6 and/or part of 7, may be deleted from any policy upon compliance with all provisions of the applicable rules, upon payment of all additional premiums required by the applicable rules, 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, a partnership, or other artificial entity, or a person holding title as trustee."

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, survivorship, or homestead rights, if any, of any spouse of the insured (or vestee in a leasehold or loan policy).
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 2001, 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.

SCHEDULE B CONTINUED

B-2
①

EASEMENT

27355

THIS INSTRUMENT made this 21st day of JUNE 1961, by and between

SOUTHWESTERN CONSTRUCTION COMPANY, a New Mexico corporation and the
PUBLIC SERVICE COMPANY OF NEW MEXICO, a Colorado corporation authorized to do business in New Mexico, second parties, their successors and assigns.

WITNESSETH:
That the said first parties, for and in consideration of the sum of One Dollar (\$1.00) to them in hand paid, and other valuable consideration, the receipt of which is hereby acknowledged, do hereby give and grant unto said second parties, an easement to build, construct, operate and maintain a power transmission and communications line on, over, beneath and across the land hereinafter described, and to erect all necessary poles, guy wires and other equipment, fixtures and structures necessary to maintain the said power and communications line on, over, beneath and across said lands at or near the points hereinafter designated, as the course of said power and communications line on, over, beneath and across said lands, any wires with rights and privileges of going upon, over and across said lands for the purpose of maintaining said line, and trimming any trees which interfere with the operation of said line; said lands being situate in the County of Bernalillo, State of New Mexico, and more particularly described as follows, to-wit:

An easement within the SE 1/4 of Section 16, T.10N., R.3E., N.M.P.M., Bernalillo County, New Mexico and more particularly described as follows:

An easement ten (10) feet in width, being five (5) feet on each side of the following described centerline: Beginning at the Southwest corner of a 0.9183 acre leased Area "B" all as shown by a survey and plat prepared by D. T. Morrison's Survey Office showing Leased Area "A" and "B" presently under lease to Froelicher Motor Co., a corporation, Running thence N.71°03'19"W., 597.08 feet to the Northeast corner of a 1.3895 acre tract of land owned by the Summit Corporation, as shown by a survey and plat prepared by D. T. Morrison's Survey Office, and R. K. Walsh, prepared September, 1959, thence N.75° 48' 45" W, 230.49 feet to the Northwest corner of the 1.3895 acre tract. Also the necessary five (5) foot wide down guys and anchor easements:

Beginning at the Southwest corner of a 0.9183 acre leased Area "B", running thence as a twenty (20) foot aerial easement N.29°36'E., 30.0 feet for the anchor.

Beginning at the Northeast corner of a 1.3895 acre tract of land owned by the Summit Corporation, running thence N.75°48'45"W., 30.0 feet to State of New Mexico }
County of Bernalillo } SS

This instrument was filed for record on
JUN 30 1961
At 10:05 o'clock P.M. Recorded in Vol. _____
of records of said County Folio _____

D60189

IN WITNESS WHEREOF, the said first parties have hereunto set their hands and seals the day and year last above written.

ATTEST
Hugh B. Woodward
Secretary

John F. Boyd
Vice-President
SOUTHWESTERN CONSTRUCTION COMPANY
THE F. R. J. COMPANY
Vice-President

ACKNOWLEDGEMENT (CORPORATION)

STATE OF NEW MEXICO
COUNTY OF Bernalillo

On this 28th day of June, 1961, before me personally, appeared John F. Boyd, Vice-President of The F. R. J. Company, a corporation, organized under the laws of the State of New Mexico, and that said instrument was signed and sealed in behalf of said corporation, by authority of its board of directors, and said John F. Boyd be the free act and deed of said corporation.

WITNESS MY HAND AND SEAL the day and year last above written.

My commission expires April 27, 1961
On this 21st day of JUNE, 1961, before me personally appeared Hugh B. Woodward, President of Southwestern Construction Company

and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said Hugh B. Woodward be the free act and deed of said corporation.

WITNESS MY HAND AND SEAL the day and year last above written.
Hugh B. Woodward
NOTARY PUBLIC

SCHEDULE B-2 CONTINUED

11. Easement to Public Service Company of New Mexico and Mountain States Telephone and Telegraph Company as referred to or provided for by the document recorded June 30, 1961 in Book D601, Page 89, as Document No. 27855, records of Bernalillo County, New Mexico.
12. Easement for maintenance of utilities, seven (7) feet in width, within the northerly, westerly and southeasterly boundaries of the land as shown, noted and provided for on the plats recorded in Map Book D7, Folio 188, Map Book D8, Folio 53, and Map Book A6, Folio 128, records of Bernalillo County, New Mexico.
13. Easement for common use along the easterly twelve (12) feet of the land as shown, noted and provided for on the plat recorded in Map Book A6, Folio 128, records of Bernalillo County, New Mexico.
14. The terms, covenants, and provisions of the Lease referred to in Schedule A, and the effect of any failure of any party thereto to comply with said terms, covenants, and provisions.
15. Easement to Public Service Company of New Mexico and Mountain States Telephone and Telegraph Company as referred to or provided for by the document recorded January 2, 1979 in Book D660, Page 546, as Document No. 79-219, records of Bernalillo County, New Mexico.

The proposed Owner's Policy will include Endorsement NM20, which will pertain only to the Leasehold interest described in Schedule A.

Exhibit A

LEASEHOLD PARCEL:

"TRACT 2" of SANDIA MEDICAL PARK, as the same is shown and designated on the plat of Tracts 1 and 2, Parcel A of said addition filed in the Office of the County Clerk of Bernalillo County, New Mexico, on December 20, 1977, in Map Book A6, Folio 128,

excepting therefrom the buildings and improvements placed on Tract 2 described above by the lessee under the terms, provisions and conditions of the Lease described above.

FEE PARCEL:

The buildings and improvements placed on the following described tract by the lessee under the terms, provisions and conditions of the Lease described above:

"TRACT 2" of SANDIA MEDICAL PARK, as the same is shown and designated on the plat of Tracts 1 and 2, Parcel A of said addition filed in the Office of the County Clerk of Bernalillo County, New Mexico, on December 20, 1977, in Map Book A6, Folio 128.

TRACTS 1 AND 2, PARCELS
SANDIA MEDICAL PARK
DESCRIPTION

A certain tract or parcel of land, being located the Sandia Medical Park (amended) as filed with the Clerk on Dec. 12, 1977, and being more particular follows:

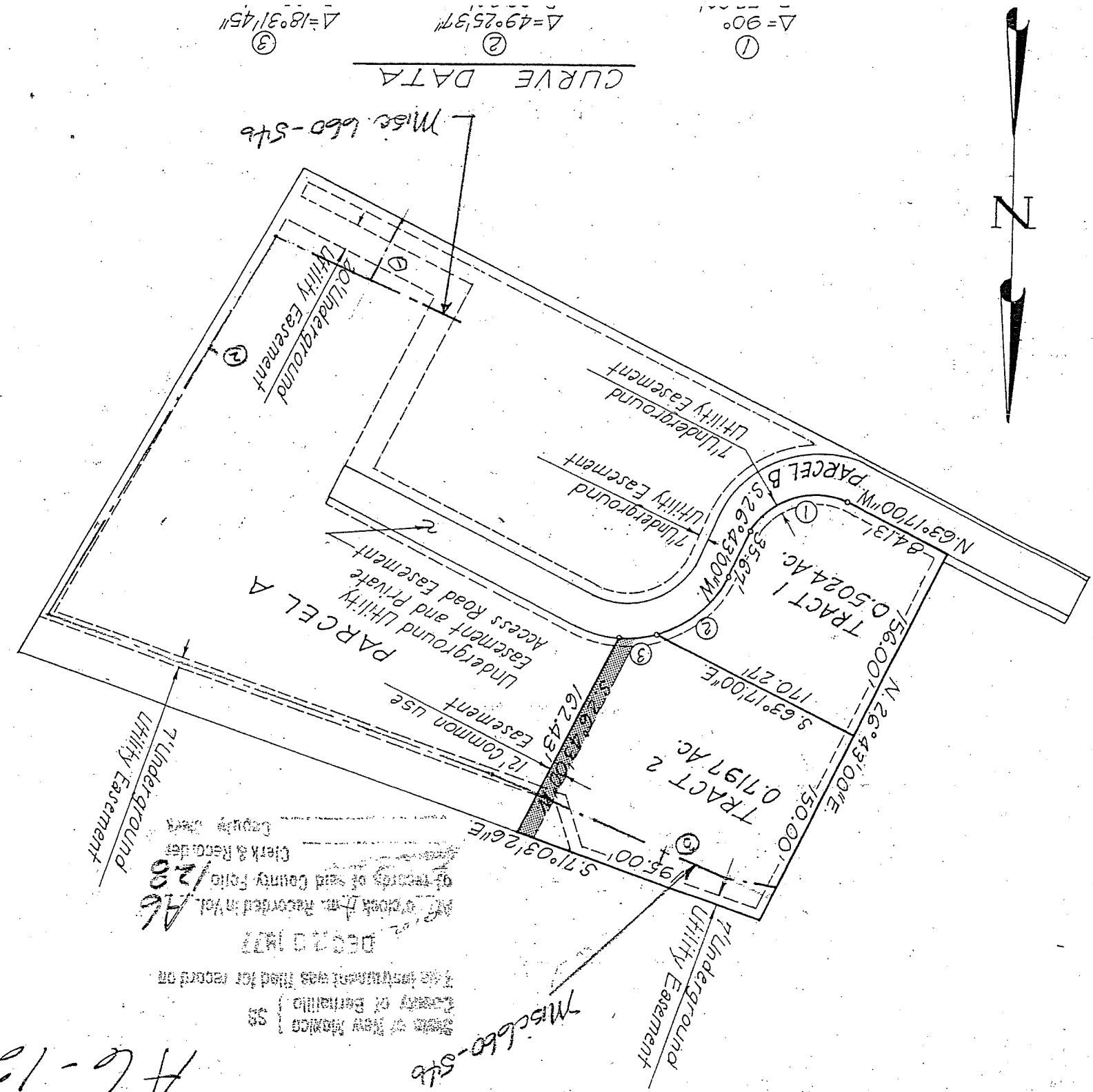
BEGINNING at the NW corner of said Sandia Medical Park, thence S. 71 deg. 03' 26" E., along the North line of 195.00 feet; thence, S. 26 deg. 43' 00" W., for a distance of 162.00 feet; on a curve on the North line of Parcel B; thence, on a curve to the left for a distance of 3.8 feet having a radius of 83.38 feet and a central angle to a point of tangency; thence, S. 26 deg. 43' 00" W., along the west line of distance of 35.67 feet to a point of curvature; thence, On a curve to the right along the west line of distance of 89.54 feet, said curve having a radius of a central angle of 90 deg. 00' 00", to a point of N. 63 deg. 17' 00" W., along the north line of distance of 84.13 feet to a point; thence, N. 26 deg. 43' 00" E., along the westerly line of 306.00 feet to the POINT OF BEGINNING

Containing 1.2221 acres, more or less. BASIS OF BEARING: SANDIA MEDICAL PARK, FILED JULY The subdivision of the land hereon described is with and in accordance with the desires of the underproprietor thereof, and said owner and proprietor dedicate any public rights-of-way shown on this plat communication easements are reserved where shown by being 14 feet in width centered on the rear lot line in width centered on the side lot lines, except as the right of ingress and egress and the right to trees. Any drainage easements shown hereon are also underground sewer and water lines.

SANDIA FOUNDATION

Approval and filing with the County Clerk of Bernalillo this Plat does not vacate or in any way effect public easements

A6-128



State of New Mexico
County of Bernalillo
The instrument was filed for record on
DEC 20 1977
Clerk & Recorder
of County of Bernalillo
Vol. A6
Page 128

A6-128

Southwestern Construction Co.

Set # 5 rebar and cap

CT F-3

7' Underground
Utility Easement

Set # 5 rebar and cap

8' Underground
Utility Easement

299.00'

N 26° 43' 00" E

94.74'

100.0'

Parcel A

TRACT JJ

D 2158

S 71° 03' 26" E 596.95'

7' Underground
Utility Easement

5.1413 ACRES
(Total)

Underground Utility Easement
and Private Access Road
Easement, 0.2825 Acres.

7' Underground
Utility Easement

N 26° 43' E 356.67'

3

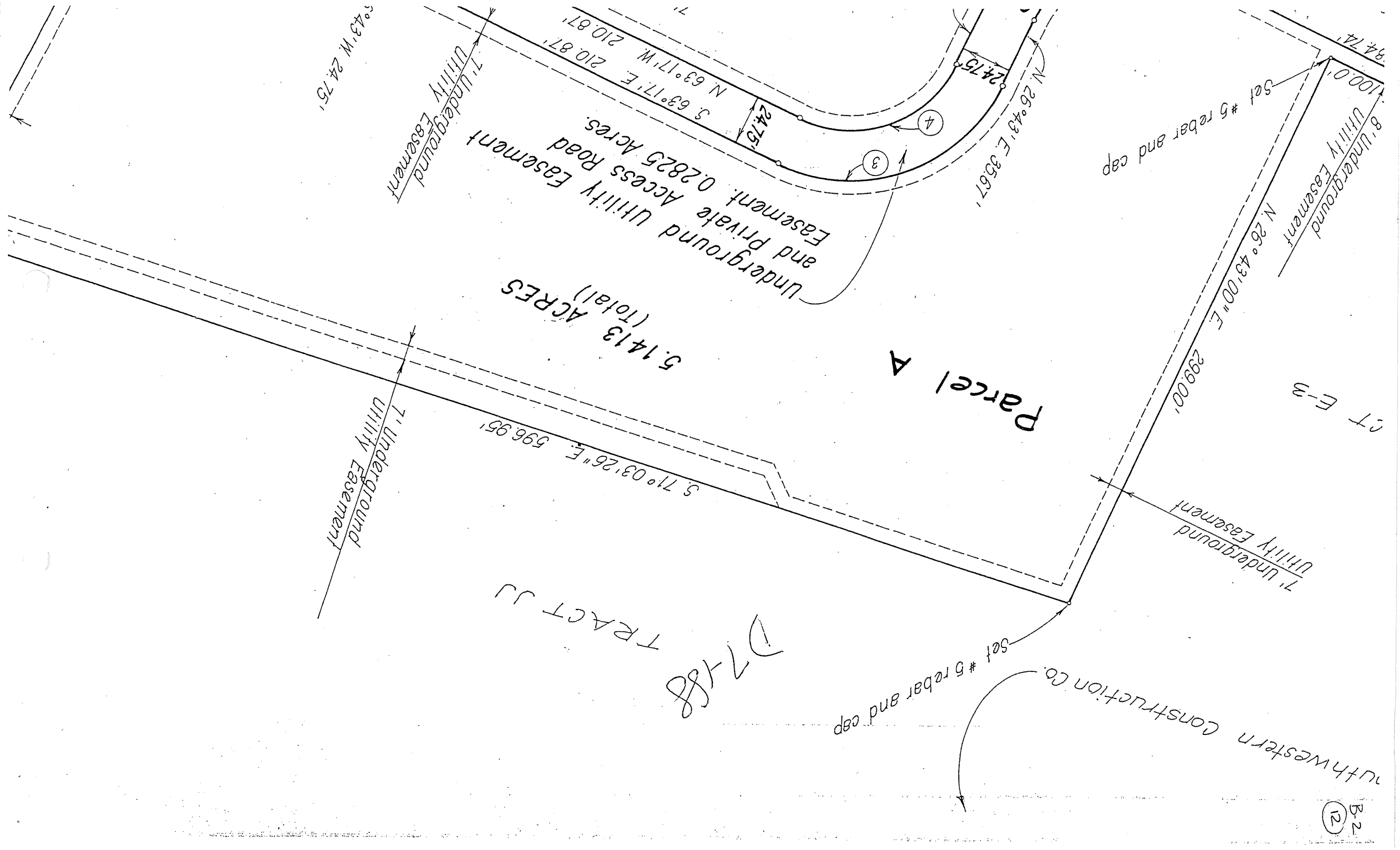
4

24.75'

S 63° 17' E 210.87'

7'

S 43° 17' W 24.75'



Western Construction Co.

Set #5 rebar and cap

7' Underground
Utility Easement

Set #5 rebar and cap

7' Underground
Easement

N 26° 43' 00" E 299.00'

N 26° 43' E 35.67'

4

3

24.75'

S 63° 17' E 210.8'

7' Underground
Utility Easement

24.75'

Underground Utility Easement
and Private Access Road
Easement 0.3977 Acres.

5.1413 ACRES
(Total)

7' Underground
Utility Easement

S 71° 03' 26" E 596.95'

30'

Parcel A

TRACT JJ

D8-53

