

LAWYERS TITLE INSURANCE CORPORATION
 301 Gold Avenue SW
 Albuquerque, New Mexico 87102

BUYERS SETTLEMENT STATEMENT

Buyer: Regents of the University
 of New Mexico

Seller: Angelo Dellario
 Julia C. Dellario

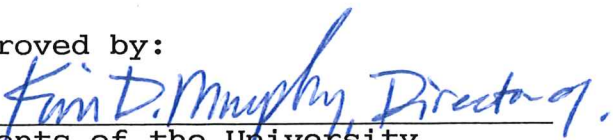
Property Address: 1721 Sigma Chi NE Alb NM 87106
 Lt 1 Blk 23 Country Club Adn

Order Number: 963294SD Settlement Date: 03/14/97

	Expenses	Credits
Purchase Price.....	158,000.00	
County taxes from 01/01/97 to 04/11/97.....		281.79
Title Insurance..... 1/2 FEE.....	429.00	
Escrow Fee..... 1/2 FEE.....	79.17	
Delete 1-5 OTP to Lawyers Title Ins.....	196.00	
Recording of Deed.....	7.00	
Survey..... 1/2 FEE.....	316.69	
Proration of Rent (4/11-5/1).....		823.27
Transfer of Security Deposit.....		1,000.00
Sub-totals	159,027.86	2,105.06
Balance due from Buyer		156,922.80
Totals	159,027.86	159,027.86

Taxes pro-rated for the current year are based upon an estimate ONLY; therefore no liability is assumed by LAWYERS TITLE INSURANCE CORPORATION for any increase or decrease in property taxes caused by a change in valuation or rates.


 Escrow Officer
 Sue Dunworth

Approved by:


 Regents of the University of New Mexico
 Real Estate

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

OWNER'S POLICY
SCHEDULE A

CASE NUMBER	DATE OF POLICY	AMOUNT OF INSURANCE	POLICY NUMBER*
963294SD /sy	April 11, 1997 at 11:05 a.m.	\$158,000.00	136-00-780153

*The policy number shown on this Schedule must agree with the preprinted number on the cover sheet

1. NAME OF INSURED:

The Regents of the University of New Mexico

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

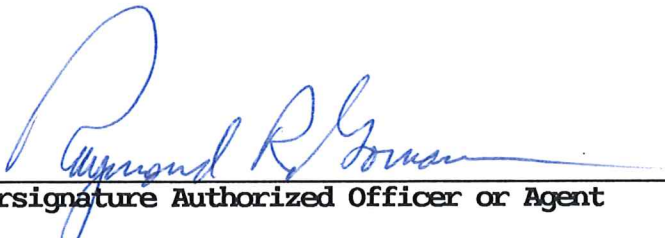
Fee Simple

3. THE ESTATE OR INTEREST REFERRED TO HEREIN IS AT DATE OF POLICY VESTED IN:

The Regents of the University of New Mexico

4. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

SEE ATTACHED EXHIBIT "A"



Countersignature Authorized Officer or Agent

Issued at Albuquerque, New Mexico

THIS POLICY IS INVALID UNLESS THE COVER SHEET AND SCHEDULE B ARE ATTACHED.

Policy 113 NMI (Rev. 3-1-91)

ALTA Owner's Policy 10-21-87 (Rev. 10-17-92)

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

CASE NUMBER
963294SD

OWNER'S POLICY CONTINUED
EXHIBIT "A"

POLICY NUMBER
136-00-780153

Lot numbered One (1) in Block numbered Twenty-three (23) of the COUNTRY CLUB ADDITION, First Extension North, to the City of Albuquerque, New Mexico, as the same is shown and designated on the Map of said Addition, filed in the office of the County Clerk of Bernalillo County, New Mexico on May 16, 1938, in Volume C, folio 188, less and excepting therefrom the West Fifteen (15) feet of Lot One (1).

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

OWNER'S POLICY

CASE NUMBER
963294SD

DATE OF POLICY
04/11/97

POLICY NUMBER*
136-00-780153

*The policy number shown on this schedule
must agree with the preprinted number
on the cover sheet

SCHEDULE B

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE BY REASON OF THE FOLLOWING:

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 of 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, corporation, 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 1997, and thereafter.

SPECIFIC EXCEPTIONS:

Attached on Schedule B Continued

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

CASE NUMBER
963294SD

SCHEDULE B CONTINUED

POLICY NUMBER
136-00-780153

10. Restrictive Covenants affecting the insured premises, but omitting any such covenant or restriction based on race, color, religion or national origin, recorded in Book 187, page 295, records Bernalillo County, New Mexico. These restrictions have been violated in that there is a Zero point One (0.1') foot violation of the Five (5') foot minimum East Side setback requirement; a Zero point Three (0.3') violation of the Five (5') foot minimum West Side setback requirement and a Zero point Three (0.3') foot violation of the Twenty (20') foot minimum front setback requirement, as shown on Plat of Survey, prepared by Larry W. Medrano, N.M.P.S. No. 11993, dated January 27, 1997.
11. Utility Easement reserved along the rear lot line of the insured premises, as set forth in Warranty Deed, recorded in Book 187, page 295, records Bernalillo County, New Mexico.
12. Deviation of Block Wall from the Easterly Lot Line of the insured premises, as shown on Plat of Survey, prepared by Larry W. Medrano, N.M.P.S. No. 11993, dated January 27, 1997.
13. Encroachment of Block Wall and Concrete Walkway onto Lot 1, Block 2 of the Sigma Chi Addition, as shown on Plat of Survey, prepared by Larry W. Medrano, N.M.P.S. No. 11993, dated January 27, 1997.

**NOTE: SCHEDULE B, ITEMS NUMBERED ONE (1) THROUGH FIVE (5) OF THIS POLICY ARE
HEREBY DELETED.**