

LAWYERS TITLE
INSURANCE CORPORATION

NATIONAL HEADQUARTERS
RICHMOND, VIRGINIA

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

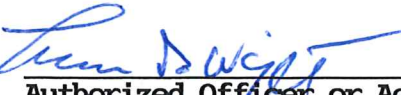
1. EFFECTIVE DATE: March 31, 1997 at 8:00 a.m. CASE NO. 970822SD
2. POLICY OR POLICIES TO BE ISSUED:
 - x (a) ALTA OWNER'S POLICY 10-21-87 (Rev. 10-17-92) AMOUNT \$ 171,500.00
PROPOSED INSURED:
The Regents of the University of New Mexico

 - (b) ALTA LOAN POLICY 10-21-87 (Rev. 10-17-92) AMOUNT \$
PROPOSED INSURED:

 - (c) AMOUNT \$
PROPOSED INSURED:
3. TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN:
David A. Baldwin and Donna K. Baldwin, husband and wife
4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:
Lot lettered "X" in Block numbered One (1) of SIGMA CHI ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico on May 16, 1951 in Volume B1, folio 167.

COUNTERSIGNED AT Albuquerque, New Mexico

Case Number 970822SD sy
Schedule A-Page 1


Authorized Officer or Agent
Form No. 91-88 (SCH. A) NM 6 (10/85)
035-1-088-0001/7

This commitment is invalid unless
the insuring Provisions and
Schedules A and B are attached

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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. Warranty Deed from David A. Baldwin and Donna K. Baldwin, husband and wife to The Regents of the University of New Mexico.

Item (c) Payment of any and all taxes now due and payable up to and including taxes for the year 1996, plus any penalties and interest.

Item (d) Payment and Release of the following:

1. Mortgage dated June 1, 1994 in favor of Norwest Mortgage, Inc., executed by David A. Baldwin and Donna K. Baldwin, husband and wife, securing note in the amount of \$117,000.00, recorded June 13, 1994 in Book 94-18, page 3848 as Document No. 94076616; assigned to GE Capital Mortgage Services, Inc., by Assignment of Mortgage recorded March 28, 1995 in Book 95-7, page 7338 as Document No. 95030257, records Bernalillo County, New Mexico.

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

Case Number 970822SD
Schedule B-Section 1-Page 1
Form No. 91-88 (B-1) NM 6 (10/85)
ALTA Commitment to Insure 1971

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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 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.
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 1997, 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.

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EXCEPTIONS EXHIBIT "B"

11. Reservations contained in Patent from the State of New Mexico, recorded in Book 102, page 432, records Bernalillo County, New Mexico.
12. Restrictive Covenants affecting the insured premises, but omitting any such covenant or restriction based on race, color, religion or national origin, recorded in Book 176, page 79, records Bernalillo County, New Mexico.
13. Utility Easement reserved along the Rear Four and one-half (4.5') feet of the insured premises, as set forth in Restrictive Covenants recorded in Book 176, page 79, records Bernalillo County, New Mexico.

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

Case Number 970822SD
Schedule B Section 2 Page 1
Form No. 91-88 (B-2) 035-1-088-0001/7

OPTION: INV TAX BILL NO: 96115161 (TERMID:NB27) PROPERTY TAX VALUATION

INQUIRY DATE: 04/03/97 UPC: 1-015-058-484006-40304 AFC

T-R-S: 10N 03E 16 LOT: BLOCK:
LEGAL: * X 001REPLAT OF LOTS 8&9

PROPERTY ADDRESS: 1812 SIGMA CHI RD NE TAX DIST: C 12

DOC#: 94076615

ASD LAND: 25,568 TXB LAND: 8,522 STAT EX: 0
ASD IMPV: 85,582 TXB IMPV: 28,524 VET EX: 0

TOTAL: 111,150 TOTAL: 37,046 NET TXBL: R 37,046

NAME: BALDWIN DAVID A & DONNA K
ADDRESS: 1812 SIGMA CHI NE
ALBUQUERQUE NM 87106

REQ BY

MGC #: 0016-0000 NORWEST ELECTRONIC TAX SERVICE

LOAN: 1617112

P MESSAGES:

OPTION: INC TAX BILL NO: 96115161 (TERMID:NB27) PAYMENT DUE

TOTAL: 674.69 CURR: 040397
674.69 INTEREST: YES DATE: 040397

	ADM-FEE	PENALTY	INTEREST	TAX	TOTAL-DUE	
FULL:	.00	.00	.00	1,349.38	.00	**
1st:	.00	.00	.00	674.69	.00	**
2nd:	.00	.00	.00	674.69	674.69	
90106948 *	.00	.00	.00	706.80	.00	**
91106793 *	.00	.00	.00	732.96	.00	**
92106993 *	.00	.00	.00	750.18	.00	**
93107862 *	.00	.00	.00	849.20	.00	**
94109556 *	.00	.00	.00	1,003.66	.00	**
95112662 *	.00	.00	.00	1,312.94	.00	**
.....	.00	.00	.00	.00	.00	..
.....	.00	.00	.00	.00	.00	..
.....	.00	.00	.00	.00	.00	..
TOTAL					.00	--

NAME: BALDWIN DAVID A & DONNA K UPC: 1-015-058-484006-40304
MGC#: 0016-0000 NORWEST ELECTRONIC TAX SERVICE

MESSAGES: