

Allan Prickett

UNM Scholes Hall #151

Albuquerque, New Mexico

USLIFE TITLE

Company of Albuquerque

SUBJECT Purchase of 1829 Sigma Chi NE, Albuquerque, New Mexico	DATE 6/14/85
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MESSAGE:

Dear Mr. Prickett:

In connection with the above captioned, we're enclosing the original Binder for your records. Please contact this office if we can be of further assistance.

Thank you!

JUN 17 1985

BUDGET
NEW MEXICO

ORIGINATOR-DO NOT WRITE BELOW THIS LINE REPLY TO → SIGNED

REPLY
Sue La Mendola, Escrow Secretary for
Brenda Thompson, Assistant Vice President

293-5718

DATE	SIGNED
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SEND PARTS 1 AND 3 (WHITE & PINK) INTACT-PART 1 WILL BE RETURNED WITH REPLY

RETURN TO US LIFE TITLE

USLIFE TITLE COMPANY OF ALBUQUERQUE

by Max Gutierrez

Authorized Signatory

GLENN S. ROCKMAN - TITLE OFFICER

Commitment for Title Insurance

USLIFE TITLE INSURANCE Company of Dallas, Dallas, Texas, A Texas 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 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. The Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, USLIFE TITLE INSURANCE Company of Dallas has caused this Commitment to be signed and sealed as of the effective date of Commitment shown in Schedule A.



USLIFE TITLE INSURANCE Company of Dallas

Robert McConnel

President & Chief Executive Officer

Wm J. Remmery

Attest Secretary

USLIFE TITLE COMPANY OF ALBUQUERQUE

by Max Gutierrez

Authorized Signatory

GLENN S. ROCKMAN - TITLE OFFICER

SCHEDULE A

Your No.

Inquiries should be directed
to File No. TI108940 BT
USLIFE Title Company of Albuquerque/Spain

1. Effective date: June 4, 1985 at 8:00 A.M.

2. Policy or Policies to be issued:

Amount

(a) ALTA Owners Policy — Form _____ — 1970 \$ 117,500.00

Proposed Insured: UNIVERSITY OF NEW MEXICO, a New Mexico Corporation

(b) ALTA Standard Loan Policy, Coverage — 1970 \$ _____

Proposed Insured:

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

4. Title to said estate or interest in said land is at the effective date hereof vested in:
WILLIAM E. ROSS, a single man

5. The land referred to in this Commitment is located in the County of Bernalillo
State of New Mexico and described as follows:
Lot numbered Eight (8) in Block numbered Two (2) of the SIGMA CHI ADDITION
to the City of Albuquerque, New Mexico, as the same is shown and designated
on the plat of said Addition, filed in the office of the County Clerk of
Bernalillo County, New Mexico, on March 18, 1938.

I. The following are the requirements to be complied with:

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
2. Payment of the consideration for the estate or interest to be insured.
3. Payment of 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, subcontractors, labor and materialmen are all paid.

See Attached Exhibit 'A' for Requirements

II. 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:

1. 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.

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 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.

NOTE: Exceptions numbered _____ are hereby deleted.

SPECIAL EXCEPTIONS:

9. Taxes for the year 1985, and thereafter.
10. Restrictive covenants affecting the property herein described.
11. Easements of record.
12. 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.

EXHIBIT 'A'

Schedule B - Requirements

5. Furnish this Company with a satisfactory lien waiver.
6. Furnish this Company with a satisfactory survey.
7. Payment and Release of Deed of Trust from William E. Ross, a single person, to Albuquerque National Bank, Trustee for Marguerite B. Kusianovich, a widow, dated January 23, 1976, filed January 26, 1976, as Doc. No. 76-6053-A, in Book Misc. 123-A, Page 734, records of Bernalillo County, New Mexico.
8. Warranty Deed from William E. Ross, a single man, to University of New Mexico, a New Mexico corporation.

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, 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.