

SCHEDULE A

Your No.

Inquiries should be directed
to GF#9432JF-kg

1. Effective date: February 22, 1989 at 8:00 A.M.

2. Policy or Policies to be issued:

Amount

(a) ALTA Owner's Policy - Form B (Rev. 10-17-70 and 3-30-84) \$ 88,000.00
New Mexico Owner's Policy [Promulgated Form NM 1 (10/85)]

Proposed Insured: REGENTS OF THE UNIVERSITY OF NEW MEXICO

(b) ALTA Loan Policy - 1970 (Rev. 10-17-70 and 3-30-84) \$ _____
New Mexico Mortgage Policy [Promulgated Form NM 2 (10/85)]

Proposed Insured:

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

FEE SIMPLE

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

CECIL S. SONNIER AND BARBARA A. SONNIER, husband and wife

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

Lot numbered Fourteen (14) and the West Three feet (W.3') of Lot numbered Thirteen (13), in Block numbered Two (2) of the Plat of Blocks 2 and 3 of the SIGMA CHI ADDITION to the City of Albuquerque, Bernalillo County, New Mexico, as the same are 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.

(Items 1 through 4 are standard requirements, but are not included in the Promulgated New Mexico Commitment)

SEE ATTACHED EXHIBIT "A"

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. 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.
 9. Taxes for the year 19 89, 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.
11. 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 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, or other artificial entity, or a person holding title as trustee.

continued. . .

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COMMITMENT
CONTINUED. . .

12. Reservations contained in Patent from the State of New Mexico, recorded in Book 102, Page 432, records of Bernalillo County, New Mexico.
13. Restrictions recorded in Book 176, Page 79, records of Bernalillo County, New Mexico, but omitting any restrictions based on race, color, religion or national origin, affecting the insured premises.
14. Easement and rights incident thereto for sanitary sewer line reserved along said premises, as set forth in Instrument filed for record February 13, 1980, in Book Misc. 752, page 836.
15. Easement and rights incident thereto for sanitary sewer line over said premises as set forth in Instrument filed for record February 26, 1980, in Book Misc. 755, page 648.
16. Any possible assessments for paving, sewer and water extensions which are or might be a lien by law, but have not been filed for record in the Office of the County Clerk of Bernalillo County, New Mexico.

5. RELEASE OF MORTGAGE executed by BLAKE A. LEARMONTH AND KATHRYN L. LEARMONTH, husband and wife to FIRST FIDELITY MORTGAGE COMPANY, dated September 15, 1978, filed for record September 19, 1978, in Book MD271-A, page 844, as Document No. 78-69214, thereafter said Mortgage was assigned to FEDERAL NATIONAL MORTGAGE ASSOCIATION.
6. WARRANTY DEED executed by CECIL S. SONNIER AND BARBARA A. SONNIER, husband and wife to REGENTS OF THE UNIVERSITY OF NEW MEXICO.
7. FURNISH SOUTHWEST GUARANTY AND TITLE COMPANY with a Satisfactory Lien Waiver.

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.