

OWNER'S POLICY

SCHEDULE A

File No. 6212001253

Owner's Policy No. O-6212001253

Amount of Insurance: \$720,000.00

Premium: \$3,478.00

Date of Policy: December 27, 2007 at 11:01 am

1. Name of Insured:

The Regents of the University of New Mexico, a body corporate of the State of New Mexico

2. The estate or interest in the land which is covered by this policy is:

Fee Simple

3. Title to the estate or interest in the land is vested in:

The Regents of the University of New Mexico, a body corporate of the State of New Mexico

4. The land referred to in this policy is described as follows:

Lots numbered One (1), Two (2), Three (3), Four (4), Five (5), Six (6) Seven (7), Eight (8) and Nine (9) in Block numbered Four (4) of the Plat of **UNITY 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 April 28, 1926, in Plat Book B, folio 36.

Commonwealth Land Title Insurance Company

Countersigned By:

LandAmerica Albuquerque Title

By:


Authorized Countersignature

This policy is invalid unless the cover sheet,
Schedule A and Schedule B are attached.

OWNER'S POLICY

SCHEDULE B

Date of Policy: December 27, 2007

Policy No. O-6212001253

File No. 6212001253

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

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 records.
9. Taxes for the year 2008 and thereafter.
10. Reservations contained in Patent from United States of America, recorded in Book 77, page 44, records of Bernalillo County, New Mexico.
11. Deviation of fence from established property lines and encroachment of fences onto the right-of-way of Texas Street S.E. and onto the right-of-way of Central Avenue, S.E., as shown on A.L.T.A./A.C.S.M. Land Title Survey prepared by Mitchell W. Reynolds, NMPS No. 11224, dated September 21, 2007, revised November 6, 2007.
12. Rights of tenants or occupants under leases, subleases or rental agreements for billboards located on the insured premises.

Exceptions Numbered 1-5 of Schedule B of this Policy is/are hereby deleted.

In compliance with Subsection D of 13.14.18.10 NMAC, the Company hereby waives its right to demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association.

Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the Company and the insured.

NAME INSURED ENDORSEMENT

Attached to Policy No. O-6212001253
Issued by
Commonwealth Land Title Insurance Company
(NM Form 55)

Paragraph 1(a) of Conditions and Stipulations is deleted and the following paragraph is substituted in its place:

"insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate, partnership or fiduciary successors, and specifically, without limitation, the following:

- (i) the successors in interest to a corporation, limited liability company or limited liability partnership named as an insured in Schedule A resulting from merger, consolidation, conversion, or the distribution of the assets of the corporation, limited liability company, or limited liability partnership upon partial or complete liquidation;
- (ii) the successors in interest to a general or limited partnership, limited liability company, or limited liability partnership named as an insured in Schedule A which dissolves but does not terminate;
- (iii) the successors in interest to a general or limited partnership named as an insured in Schedule A resulting from distribution of the assets of the general or limited partnership upon partial or complete liquidation;
- (iv) the successors in interest to a joint venture named as an insured in Schedule A resulting from distribution of the assets of the joint venture upon partial or complete liquidation;
- (v) the trustee or successor trustee of a written trust instrument established by the insured named in Schedule A for estate planning purposes to whom title is transferred after the policy date;
- (vi) the successor or substitute trustee of a trustee named in a written trust instrument established by the insured named in Schedule A for estate planning purposes; or
- (vii) the successor in interest to a trustee or trust resulting from distribution to the beneficiaries of the trust of all or part of the assets of the trust established by the insured named in Schedule A for estate planning purposes.

This endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements or increase the face amount thereof.

Dated: December 27, 2007

Commonwealth Land Title Insurance Company

Countersigned By:
LandAmerica Albuquerque Title

By: 

Authorized Signature