

13.14.18.13 NM FORM 6 COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

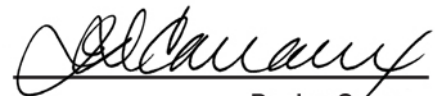
If all of the Schedule B, Part I - Requirements have not been met within six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.



Authorized Countersignature



Matt Morris
President and CEO



Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I - Requirements;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I - Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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"Pursuant to the New Mexico title insurance law Section 59A-30-4 NMSA 1978, control and supervision by superintendent and title insurance regulation 13.14.18.10 NMAC, no part of any title insurance commitment, policy or endorsement form promulgated by the New Mexico superintendent of insurance may be added to, altered, inserted in or typed upon, deleted or otherwise changed from the title insurance form promulgated by the New Mexico superintendent of insurance, nor issued by a person or company not licensed with regard to the business of title insurance by the New Mexico superintendent of insurance, nor issued by a person or company who does not own, operate or control an approved title abstract plant as defined by New Mexico law and regulations for the county wherein the property is located."

13.14.18.13 NM FORM 6 COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title of Albuquerque, LLC
Issuing Office: 7801 Academy Road NE, Bldg. 1, Suite 101, Albuquerque, NM 87109
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 592407
Issuing Office File Number: 592407
Property Address: 11009 Skyline Rd. NE, Albuquerque, NM 87123
Revision Number:

1. Commitment Date: January 22, 2020 at 8:00AM
2. Policy to be issued: Proposed Policy Amount
 - (a) ALTA Owner's Standard
Proposed Insured: Purchaser To Be Determined
 - (b) ALTA Loan Standard
Proposed Insured:
3. The estate or interest in the Land described or referred to in this Commitment is:

FEE SIMPLE
4. The Title is, at the Commitment Date, vested in:

Board of Regents State University of New Mexico
5. The Land is described as follows:

See Exhibit "A" Attached Hereto

STEWART TITLE GUARANTY COMPANY



Authorized Countersignature

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**13.14.18.13 NM FORM 6 COMMITMENT FOR TITLE INSURANCE
EXHIBIT "A"
LEGAL DESCRIPTION**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

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A certain tract of land situate within Section 21, Township 10 North, Range 4 East of the N.M.P.M., City of Albuquerque, Bernalillo County, New Mexico being more particularly described as follows:
Beginning at the Southeast corner of herein described tract being a point on the Northerly line of Skyline Road, being common with the Southwest corner of Ondes Tract A, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on February 14, 1979, in Plat Book C14, page 109, running;
Thence N 87° 38' 00" W., along the Northerly line of Skyline Road, a distance of 259.31 feet to the Southwest corner, being a point on the Easterly line of Morris Street;
Thence along the Easterly line of Morris Street for the next 3 calls: 228.96 feet along the arc of a curve to the right having a radius of 329.67 feet and a chord bearing and a distance of N 34° 50' 12" E., 224.38 feet to a point of reverse curve; 183.56 feet along the arc of a curve left having a radius of 377.38 feet and a chord bearing and distance of N 40° 47' 53" E., 181.76 feet to a point of reverse curve; 16.12 feet along the arc of a curve to the right having a radius of 25 feet and a chord bearing and distance of N 46° 15' 51" E., 15.85 feet to the most northerly corner;
Thence S 00° 07' 00" E., a distance of 343.43 feet to the southeast corner and place of beginning.

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ISSUED BY
STEWART TITLE GUARANTY COMPANY

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Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
6. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.
8. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record, to wit:
 - a. Execution and recordation of Warranty Deed from Regents of the University of New Mexico to Purchaser To Be Determined.
9. Provide this Company with official identification of all parties involved in this transaction before or at closing.
10. Provide this Company with a certified copy of Resolution of Regents of the University of New Mexico, authorizing the execution and delivery of this Warranty Deed required as Item 8a above and further naming the person(s) authorized to execute the above on behalf of said Corporation. NOTE: Stewart Title of Albuquerque, LLC reserves the right to make further requirements upon review of the above.
11. NOTE: Purchasers need to be searched. Additional requirements may be made.

This title commitment is not effective until Schedule A is completed and the company reserves the right to amend and supplement this commitment with additional information, requirements and exceptions based upon the provision of additional information.

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Exceptions

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THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

Standard exceptions 1, 2, 3, and or 4, may be deleted from any policy upon compliance with all provisions of the applicable rules, upon payment of all additional premiums required by the applicable rules, upon receipt of the required documents and upon compliance with the company's underwriting standards for each such deletion. Standard 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 leasehold or loan policy, is a corporation, a partnership, or other artificial entity, or a person holding title as trustee. Except for the issuance of a U.S. policy form (NM form 7 or NM form 34), any policy to be issued pursuant to this commitment will be endorsed or modified in Schedule B by the company to waive its right to demand arbitration pursuant to the conditions and stipulations of the policy at no cost or charge to the insured. The endorsement or the language added to schedule B of the policy shall read: "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 Land Title Association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the company and the insured."

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Right 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 (or vestee in a leasehold or loan policy)
6. Water rights, claims or title to water.
7. Taxes for the year 2019, and thereafter.
8. 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

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SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Insured acquires for value of record the estate or interest or mortgage thereon covered by the Commitment.

9. All matters that may be shown on an Improvement Location Report or survey of the property, if one is provided to the title company.
10. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
11. Reservations and exceptions in the Patent by the United States of America recorded in [Book 77, Page 6](#), records of Bernalillo County, New Mexico.
12. Reservations and exceptions in the Patent by the United States of America recorded May 17, 1949 in [Book D107, Page 246](#), records of Bernalillo County, New Mexico.
13. Easements, and incidental purposes thereto, reserved by the City of Albuquerque for existing utilities, whether municipally owned or privately owned, which may be necessary for public use and benefit, in Vacating Ordinance No. V-75-3 adopted April 17, 1975 recorded May 7, 1975 in [Book Misc. 420, Page 31, as Doc. No. 62407](#), records of Bernalillo County, New Mexico.
14. Intentionally deleted.
15. Intentionally deleted.
16. Intentionally deleted.
17. Intentionally deleted.
18. Intentionally deleted.
19. Intentionally deleted.
20. Intentionally deleted.
21. Drainage Easement Agreement, by and between Michael J. Warren and Carol Warren, as Trustees of the Michal J. Warren and Carol Warren Revocable Trust under Trust Agreement dated December 6, 2002, and the Regents of the University of New Mexico, a body corporate of the State of New Mexico, recorded June 9, 2006, as [Doc. No. 2006084096](#), records Bernalillo County, New Mexico.
22. Any possible assessments for paving, sewer and water extension 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.

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**13.14.18.13 NM FORM 6 COMMITMENT FOR TITLE INSURANCE
SCHEDULE B PART II**

ISSUED BY
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23. Rights of parties under any unrecorded Rental and/or Lease Agreements.

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