

ALTA COMMITMENT FORM
COMMITMENT FOR TITLE INSURANCE

Issued by



Stewart Title Guaranty Company, A Texas Corporation, "Company", for a valuable consideration, 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 and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

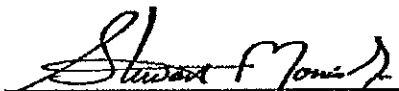
This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company.

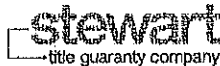
All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

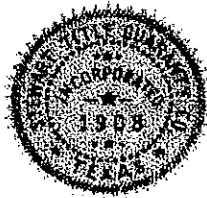
Signed under seal for the Company, but this Commitment shall not be valid or binding until it bears an authorized Countersignature.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.



Chairman of the Board




President



Countersigned:


Authorized Countersignature

Stewart Title of Albuquerque, LLC
Albuquerque, New Mexico

CONDITIONS

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 or 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.
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 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. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. 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.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.*



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.

Stewart Title Guaranty Company
COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

Pursuant to the New Mexico Title Insurance Law §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 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.

File Number: 12080465 Inquiries should be directed to: Stewart Title of Albuquerque, L.L.C.

1. Effective Date: 11/27/2013 at 8:00 a.m.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy -- (6/17/06) Amount \$1,653,000.00
Proposed Insured: Regents of the University of New Mexico, a body corporate of the State of New Mexico
 - (b) ALTA Loan Policy -- (6/17/06) Amount
Proposed Insured:
 - (c) Amount
Proposed Insured:
3. The estate or interest in the land described or referred to in this Commitment is
Fee Simple

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
Charter Southwest Commercial, Inc., a New Mexico corporation

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

See Exhibit A attached hereto and made a part hereof

NM 6: ALTA Commitment (6/17/06)

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

Schedule A consists of 2 page(s)

Stewart Title Guaranty Company
COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

Exhibit A

A certain parcel of land situated within the city limits of the City of Albuquerque, New Mexico, and being identified as a portion of Lot numbered One (1) in Block numbered One hundred Twenty-nine (129) of Snow Heights, and addition to the City of Albuquerque, New Mexico, as the same is shown and designated on the map of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on December 31, 1953 together with a strip, twenty two feet (22') in width comprising a portion of Eubank Boulevard, N.E., vacated by City Ordinance 1292, and being more particularly described by metes and bounds as follows:

Beginning for a tie at the most Southerly point of said Lot 1, Block 129, of Snow Heights as shown on said plat and being the point of intersection of the Westerly right-of-way line of public easement and the Northerly right-of-way line of Snow Heights Boulevard, N.E.; Thence, N. 47° 35' 45" E., 2.09 feet distance to a point;
Thence, N. 01° 10' 30" W., 518.45 feet distance to the Southeast corner and real point of beginning of the parcel herein described;
Thence, N. 89° 39' 50" W., 458.49 feet distance to the Southwest corner of the parcel herein described being a point on the Easterly right-of-way line of Eubank Boulevard, N.E.;

Thence, N. 01° 09' 30" W., 237.56 feet distance along said Easterly right-of-way line of Eubank Boulevard, N.E., to the Northwest corner of the parcel herein described;
Thence, S. 89° 39' 50" E., 458.42 feet distance to the Northeast corner of the parcel herein described;
Thence, S. 02° 10' 30" E., 237.56 feet distance to the Southeast corner and place of beginning.

Said parcel of land is now known as Lot 1-A, in Block 129, Snow Heights an Addition to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed for record in the office of the County Clerk of Bernalillo County New Mexico, on April 13, 1972.

NM 6: ALTA Commitment (6/17/06)

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

Schedule A consists of 2 page(s)

Stewart Title Guaranty Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B - SECTION I
REQUIREMENTS

The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
3. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.
4. 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 Charter Southwest Commercial, Inc., a New Mexico corporation, to Regents of the University of New Mexico, a body corporate of the State of New Mexico
5. Provide this Company with official identification of all parties involved in this transaction before or at closing.
6. Payment of Taxes for the year 2013.
7. Provide this Company with a certified copy of Corporation Resolution of Charter Southwest Commercial, Inc., a New Mexico corporation, authorizing the execution and delivery of this Warranty Deed required as Item #4 a), 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.
8. Provide this Company with a certified copy of Corporation Resolution of Regents of the University of New Mexico, a body corporate of the State of New Mexico, authorizing the execution and delivery of all required items required for this transaction. NOTE: Stewart Title of Albuquerque, LLC reserves the right to make further requirements upon review of the above.
9. Upon disclosure of amount to be insured underwriter approval may be required on this transaction. Additional requirements and/or exceptions may be made at the direction of Stewart Title Guaranty Company.

Stewart Title Guaranty Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B – SECTION II
EXCEPTIONS

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 (NM7 or NM34), 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 this 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."

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, survivorship, or homestead rights, if any, of any spouse of the insured (or vestee in a leasehold or loan policy)
6. [Reserved]
7. "Water rights, claims or title to water".
8. [Reserved]
9. Taxes for the year 2013 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. INTENTIONALLY DELETED

Stewart Title Guaranty Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B – SECTION II
EXCEPTIONS

12. Reservations contained in Patent from the United States of America, recorded October 13, 1927, in Book 77, Page 104 records of Bernalillo County, New Mexico.
13. Sewer, Water and Drainage Easements, and incidental purposes thereto, affecting the westerly twenty-two feet (Wly 22') of the insured premises as contained in Vacating Ordinance No. 1292, as evidenced in document recorded December 23, 1957, in Book Misc. 24, Page 73, as Doc. No. 49243, records of Bernalillo County, New Mexico.
14. Utility Easement, and incidental purposes thereto, granted to Public Service Company of New Mexico, a New Mexico Corporation and The Mountain States Telephone and Telegraph Company, a Colorado Corporation, recorded August 14, 1979, in Book Misc. 710, Page 819, as Doc. No. 79-60978, records of Bernalillo County, New Mexico.
15. Right-of-Way Easement, and incidental purposes thereto, in favor of The Mountain States Telephone and Telegraph Company as evidenced in document recorded August 14, 1981, in Book Misc. 872, Page 376, as Doc. No. 81-43712, records of Bernalillo County, New Mexico.
16. Rights of parties under any unrecorded Rental and/or Lease Agreements.
17. 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.