



ALTA OWNER'S POLICY OF TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, STEWART TITLE GUARANTY COMPANY, a Texas corporation, (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.

Countersigned by:

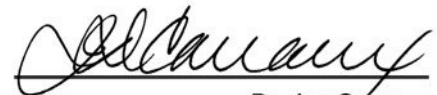

Authorized Countersignature

Stewart Title of Albuquerque, LLC
7801 Academy Road NE, Bldg. 1, Suite 101
Albuquerque, NM 87109
(505) 828-1700
Agent ID: 310099





Matt Morris
President and CEO



Denise Carraux
Secretary

For coverage information or assistance resolving a complaint, call (800) 729-1902 or visit www.stewart.com. To make a claim, furnish written notice in accordance with Section 3 of the Conditions. 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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File No. 01147-54321

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COVERED RISKS (Continued)

9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely; or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
- The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;

- (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (c) resulting in no loss or damage to the Insured Claimant;
- (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
- (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) the term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured.
 - (2) if the grantee wholly owns the named Insured.
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the

Insured named in Schedule A for estate planning purposes.

- (ii) with regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "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 insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

CONDITIONS (Continued)

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the

Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance. To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
 - (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
 - (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

CONDITIONS (Continued)

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by 10%, and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. 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. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at P.O. Box 2029, Houston, TX 77252-2029.

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.

SCHEDULE A

**Name and Address of
Title Insurance Company:**

Stewart Title Guaranty Company
P.O. Box 2029, Houston, TX 77252

File No.: 01147-54321

Policy No.: O-9301-004790017

Address Reference: 1701 Man O War St. SE, Albuquerque, NM 87123-2381
(For Company Reference Purposes Only)

Amount of Insurance: \$265,900.00

Premium: \$1,353.00

Date of Policy: July 01, 2019 at 10:31 a.m.

1. Name of Insured:

John Doe

2. The estate or interest in the Land that is insured by this policy is:

Fee Simple

3. Title is vested in:

John Doe, a married man as his sole and separate property

NOTE: the reference to marital status does not insure the accuracy of that status.

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

Lot numbered One (1) in Block numbered Fourteen (14) of Juan Tabo Hills, Unit 1A, as the same is shown and designated on the plat entitled "Final Plat for Juan Tabo Hills, Unit 1A, within Section 33, Township 10 North, Range 4 East, N.M.P.M., City of Albuquerque, Bernalillo County, New Mexico," filed in the Office of the County Clerk of Bernalillo County, New Mexico, on June 27, 2006, in Plat Book 2006C, Page 203.

SCHEDULE B

File No.: 01147-54321

Policy No.: O-9301-004790017

EXCEPTIONS FROM COVERAGE

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. 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, not yet due or payable.
8. 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.

Exceptions 1 and 2, Schedule B, are hereby deleted in their entirety.

9. Reservations and exceptions in the Patent by the United States of America recorded in Book 33, Page 105; recorded in Book 205, Page 126; recorded in Book D 167A, Page 244; and Patent by the State of New Mexico recorded in Book Misc. 215, Page 558, records of Bernalillo County, New Mexico.
10. Covenants, conditions, reservations, restrictions and easements affecting the insured premises, but omitting and covenant, conditions or restrictions, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons, as contained in the documents recorded January 17, 2006, in Book A110, Page 7189, as Doc. No. 2006007230; recorded August 16, 2006, in Book A122, Page 3287, as Doc. No. 2006123625; recorded October 10, 2006, in Book A125, Page 3816, as Doc. No. 2006154221; recorded October 10, 2006, in Book A125, Page 3817, as Doc. No. 2006154222; recorded March 8, 2007, in Book A133, Page 7130, as Doc. No. 2007037200; recorded July 18, 2008, as Doc. No. 2008081465; recorded July 18, 2008, as Doc. No. 2008081466; recorded September 17, 2014, as Doc. No. 2014073612; recorded September 19, 2014, as Doc. No. 2014073954; recorded March 22, 2016, as Doc. No. 2016026118; recorded September 28, 2018, as Doc. No. 2018085230; and recorded September 28, 2018, as Doc. No. 2018085280; and as set forth on the recorded plat, recorded in Plat Book 2006C, Page 203, recorded records of Bernalillo County, New Mexico.
11. A ten foot (10') Public Utility Easement, and incidental purposes thereto, reserved along the front and rear lot lines of the insured premises, as shown on the recorded plat, recorded in Plat Book 2006C, Page 203, records of



SCHEDULE B

Bernalillo County, New Mexico.

12. Grant of Right-of-Way Easement, and incidental purposes thereto, granted to Public Service Company of New Mexico, a New Mexico Corporation, recorded October 4, 1957, in Book D 401, Page 235, as Doc. No. 42137, records of Bernalillo County, New Mexico.
13. Underground 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 May 7, 1971, in Book Misc. 213, Page 420, as Doc. No. 24539, records of Bernalillo County, New Mexico.
14. Grant of Easements for Water and Public Utilities by and between Dale Bellamah Land Co., Inc., a New Mexico Corporation and The City of Albuquerque, dated April 23, 1971, recorded July 19, 1971, in Book Misc. 221, Page 678, as Doc. No. 35745, records of Bernalillo County, New Mexico.
15. Reservation of oil, gas, coal and other minerals, as evidenced by Quitclaim Deed recorded June 6, 1958, in Book D428, Page 75, as Doc. No. 67422; and Assignment and Conveyance recorded January 15, 1997, in Book 97-1, Page 9290, as Doc. No. 97004054, records of Bernalillo County, New Mexico.
16. Reservations set forth in Quitclaim Deed recorded April 25, 1952, in Book D 205, Page 193, records of Bernalillo County, New Mexico.
17. Easement, and incidental purposes thereto, recorded March 28, 1972, in Book Misc. 254, Page 13, records of Bernalillo County, New Mexico.
18. 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 April 1, 1975, in Book Misc. 414, Page 443, as Doc. No. 56324, records of Bernalillo County, New Mexico.
19. 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 September 8, 1976, in Book Misc. 495, Page 479, as Doc. No. 76-48018, records of Bernalillo County, New Mexico.
20. 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 March 1, 1977, in Book Misc. 522, Page 404, as Doc. No. 77-10981, records of Bernalillo County, New Mexico.
21. Grant of Easement for Drainage, Water Sewer and Public Utilities by and between Dale Bellamah Land Co., Inc., a New Mexico Corporation and The City of Albuquerque, dated July 14, 1977, recorded August 4, 1977, in Book Misc. 551, Page 185, as Doc. No. 77-40803, records of Bernalillo County, New Mexico.
22. Easement granted to the City of Albuquerque, in Partial Stipulated Judgment, recorded May 16, 1978, in Book Misc. 608, Page 359, as Doc. No. 78-35088; Amended by Release of Temporary Construction Easement recorded June 28, 1994, in Book 94-19, Page 8538, as Doc. No. 94-82862, records of Bernalillo County, New Mexico.
23. Easement for Private Sewer Line, and incidental purposes thereto, recorded December 18, 1978, in Book Misc. 657, Page 880, as Doc. No. 78-92428, records of Bernalillo County, New Mexico.
24. Easement for Sewer Utilities, and incidental purposes thereto, recorded June 21, 1979, in Book Misc. 698, Page 291, as Doc. No. 79-46327, and recorded July 9, 1979, in Book Misc. 702, Page 289, as Doc. No. 79-50975, records of Bernalillo County, New Mexico.

SCHEDULE B

25. Right-of-Way Easement, and incidental purposes thereto, recorded December 31, 1980, in Book Misc. 821, Page 345, as Doc. No. 80-74488, records of Bernalillo County, New Mexico.
26. Easement, and incidental purposes thereto, granted to Reco Corporation, recorded April 5, 1982, in Book Misc. 921, Page 602, as Doc. No. 82-17752, records of Bernalillo County, New Mexico.
27. Easement, and incidental purposes thereto, granted to the City of Albuquerque, recorded April 6, 1982, in Book Misc. 921, Page 918, as Doc. No. 82-18046, records of Bernalillo County, New Mexico.
28. Construction and Maintenance Easement, and incidental purposes thereto, recorded March 23, 1990, in Book 90-5, Page 4645, as Doc. No. 90-22521, records of Bernalillo County, New Mexico.
29. Park Dedication and Option Agreement between The City of Albuquerque and HAT Limited, a New Mexico Limited Partnership, recorded August 29, 1995, in Book 95-20, Page 8524, as Doc. No. 95087228, records of Bernalillo County, New Mexico.
30. Agreement to Construct Gas Line and Grant of Easement, and incidental purposes thereto, recorded September 30, 1997, in Book 97-27, Page 113, as Doc. No. 97101741, records of Bernalillo County, New Mexico.
31. Permanent Easement, and incidental purposes thereto, recorded March 13, 2003, in Book A52, Page 871, as Doc. No. 2003040950, records of Bernalillo County, New Mexico.
32. Grant of Access and Utility Easement, and incidental purposes thereto, recorded January 16, 2004, in Book A71, Page 6380, as Doc. No. 2004006402, records of Bernalillo County, New Mexico.
33. Terms, conditions, stipulations and any obligation of performance by the parties as contained therein of City of Albuquerque Ordinance, recorded May 14, 2004, in Book A77, Page 5795, as Doc. No. 2004065977, records of Bernalillo County, New Mexico.
34. Agreement Concerning Juan Tabo Hills recorded December 29, 2004, in Book A89, Page 173, as Doc. No. 2004180666, records of Bernalillo County, New Mexico.
35. Notice of Subdivision Plat Variance for Juan Tabo Hills recorded December 29, 1998, in Book 9820, Page 5311, as Doc. No. 1998167169; and recorded January 19, 2005, in Book A90, Page 9049, as Doc. No. 2005009076, records of Bernalillo County, New Mexico.
36. Notices of Moratorium on Resale recorded March 8, 2007, in Book A133, Page 7131, as Doc. No. 2007037201, and re-recorded March 9, 2007, in Book A133, Page 8114, as Doc. No. 2007038186; and recorded October 30, 2007, as Doc. No. 2007151071, and re-recorded October 31, 2007, as Doc. No. 2007151376, records of Bernalillo County, New Mexico.
37. Notice to Title Companies of Lien Right recorded January 17, 2006, in Book A110, Page 7190, as Doc. No. 2006007231; recorded November 7, 2006, in Book A126, Page 9078, as Doc. No. 2006169536; and recorded April 30, 2008, as Doc. No. 2008049134, records of Bernalillo County, New Mexico.
38. Volterra Public Improvement District, Notice of Formation Resolution recorded October 2, 2009, as Doc. No. 2009110722, records of Bernalillo County, New Mexico.
39. Notification Requirement from Title Companies of Sale of Lots in Volterra Subdivision recorded October 28, 2009, as Doc. No. 2009119734, records of Bernalillo County, New Mexico.



SCHEDULE B

40. Notice of Volterra Homeowners' Association, Inc. recorded April 30, 2014, as Doc. No. 2014033948, records of Bernalillo County, New Mexico.
41. Volterra Public Improvement District, Notice of Information recorded November 4, 2014, as Doc. No. 2014088395, records of Bernalillo County, New Mexico.
42. Conditions of title affecting the insured premises, as contained in the notes on the recorded plat, recorded in Plat Book 2006C, Page 203, records of Bernalillo County, New Mexico.
43. Mortgage dated June 28, 2019, executed by John Doe, a married man, as his sole and separate property, to Mortgage Electronic Registration Systems, Inc., solely as nominee for Quicken Loans, Inc., which states that it secures a debt in the principal amount of \$257,923.00, recorded July 1, 2019, as Doc. No. 2019054706, records of Bernalillo County, New Mexico.
44. All matters shown on ILR by Vladimir Jirik, License No. 10464 dated February 15, 2019.

End of Schedule B

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.





13.14.18.13 NM FORM 49: NOTICE OF AVAILABILITY OF FUTURE INCREASE IN COVERAGE AND POTENTIAL PREMIUM DISCOUNT FOR FUTURE POLICIES:

NOTICE OF AVAILABILITY OF FUTURE INCREASE IN COVERAGE AND POTENTIAL PREMIUM DISCOUNTS FOR FUTURE POLICIES

(To be attached to all policies issued on one to four family residential properties)

Stewart Title of Albuquerque, LLC
8200 Carmel Ave. NE
Suite 103
Albuquerque, NM 87122
(505) 346-3700

A. Notice of Availability of Future Increase in Coverage.

READ THIS NOTICE TO FAMILIARIZE YOURSELF WITH IMPORTANT INFORMATION REGARDING YOUR TITLE INSURANCE COVERAGE

An Owner's Policy may be endorsed to reflect the current value of the estate insured (upon payment of the current basic premium according to the schedule less the amount previously paid for said policy) if the insurer's underwriting standards are met; provided, however, that the effective date of the policy shall remain unchanged and no affirmative coverages or down dates shall be added to the policy.

PLEASE KEEP THIS TITLE INSURANCE POLICY. IT IS AN IMPORTANT LEGAL DOCUMENT. AS YOU REVIEW IT FROM TIME TO TIME, BE AWARE THAT YOU MAY INCREASE YOUR TITLE POLICY AMOUNT IF YOU ADD IMPROVEMENTS, OR IF THE VALUE OF YOUR PROPERTY INCREASES OVER TIME, BY REQUESTING AN INCREASE IN COVERAGE AND PAYING THE APPLICABLE PREMIUMS. THIS WILL NOT CHANGE THE TERMS OF THE POLICY OTHER THAN THE AMOUNT.

B. Notice of Potential Premium Discounts for Future Policies.

YOUR TITLE POLICY IS AN IMPORTANT LEGAL DOCUMENT AND SHOULD BE STORED IN A SAFE, SECURE PLACE. YOUR TITLE POLICY MAY ENTITLE YOU TO VALUABLE DISCOUNTS IN THE FUTURE.

New Mexico title insurance premium rates are set every other year or approved by the New Mexico Superintendent of Insurance. These are the rates that must be charged for title insurance policies, title binders, and title policy endorsements by title insurance companies doing business in New Mexico. The Superintendent of Insurance does not regulate other title company charges.

Subject to limited exception, all premiums for title insurance policies are based on the amount of insurance coverage. Larger policies cost more than smaller policies.

In the future, there may be certain discounts from the standard owner's policy rates available to you, if your transaction meets the requirements for any particular discount. These current discounts are summarized below:

Owner Policy Discounts:

Reissue Discount. If you have an existing owner's policy of title insurance on the property when you sell your property, then a discount may apply based upon the age of the prior policy and the amount of the prior policy pursuant to 13.4.6.18 NMAC.

Subdivider/Builder Rate. Subject to certain conditions, if you are the seller of multiple lots within the same subdivision, you are entitled to a 25% discount off the standard owner's policy rate, pursuant to 13.14.6.20 NMAC and 13.14.9.23 NMAC.

Quick Resale Rate. If you purchase an owner's policy within 30 days of the issuance of a prior policy on the same property, the cost of the new policy is 30% of the standard owner's policy rate, pursuant to 13.14.9.32 NMAC.

Loan Policy Discounts:

General Lender Policy Rate. Loan policies are generally 90% of the cost of the full basic rate of the owner's policy, unless one of the discounts available for loan policies applies, pursuant to 13.14.9.22 NMAC.

Simultaneous Issue Rate. If a lender title policy is issued simultaneously with the issuance of an owner's policy, the cost of the lender policy (up to the face amount of the owner's policy) is \$100.00, pursuant to 13.14.9.30 NMAC.

Refinance Transactions. If you are refinancing an existing mortgage loan, a discount may apply on the new loan policy, pursuant to 13.14.9.35 NMAC and 59A-30-6.1 NMSA.

Second or Subsequent Mortgages. If you produce an owner's policy of title insurance, you may be entitled to a discount called the "subsequent issue" rate, on future transactions involving second or subsequent mortgages pursuant to 13.14.9.36 NMAC.

ON YOUR NEXT TRANSACTION, ASK YOUR ESCROW OFFICER TO CONFIRM THAT YOU HAVE RECEIVED ANY AND ALL DISCOUNTS TO WHICH YOU ARE ENTITLED UNDER NEW MEXICO'S TITLE INSURANCE LAW AND REGULATIONS.