First American Title Insurance Company

First American Title Insurance Company, a California corporation, herein called the Company, for a valuable consideration, hereby commits to issue its 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 of referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedule A and B and to the Conditions and Stipulations hereof.

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, either at the time of the issuance of this Commitment or by subsequent endorsements.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate 6 months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue policy or policies is not the fault of the Company.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

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

File Number: 1023914-AL01, LMO

1. Effective Date: **May 01, 2007 at 8:00 AM**

2. Policy or policies to be issued:
   - **New Mexico Owner’s Policy**
     - Amount: $0.00
     - Proposed Insured: To be Determined
   - **New Mexico Mortgagee’s Policy**
     - Amount: $0.00
     - Proposed Insured: To Be Determined
   - [and/or their successors and assigns as their interest may appear.]

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

   **Fee Simple**

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

   LB/VCC Eagle Ranch, a Delaware Limited Liability Company

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

   TRACTS (C-2-A) and (C-3-A) PLAT OF TRACTS (C-2-A) AND (C-3-A) OF ADOBE WELLS SUBDIVISION, ALBUQUERQUE, NEW MEXICO, AS THE SAME IS SHOWN AND DESIGNATED ON SAID REPLAT, FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO, ON MARCH 14, 2007, IN PLAT BOOK 2007C, FOLIO 64, AS DOCUMENT NO. 2007039884.

   TRACT (C-3-A) PLAT OF TRACTS (C-2-A) AND (C-3-A) OF ADOBE WELLS SUBDIVISION, ALBUQUERQUE, NEW MEXICO, AS THE SAME IS SHOWN AND DESIGNATED ON SAID REPLAT, FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO, ON MARCH 14, 2007, IN PLAT BOOK 2007C, FOLIO 64, AS DOCUMENT NO. 2007039884.
SCHEDULE B, PART 1
(Requirements)

File No. 1023914-AL01, LMO

I. The following are the requirements to be complied with:

1. Payment to, or for the account of, the sellers or mortgagors of the full consideration for the estate or interest to be insured.

2. Instruments in insurable form which must be executed, delivered and duly filed for record.


5. Record a Release of the Claim of Lien executed by the City of Albuquerque against property, filed February 1, 1999, recorded in Book 9902, page 3096, as Document No. 1999013141, records of Bernalillo County, New Mexico.

6. Record a Release of the Claim of Lien executed by the City of Albuquerque against property, filed February 1, 1999, recorded in Book 9902, page 3095, as Document No. 1999013140, records of Bernalillo County, New Mexico.

7. Record a Warranty Deed from LB/VCC Eagle Ranch, a Delaware Limited Liability Company to To be Determined.

8. Satisfactory proof that any improvements made upon the subject land within the past 120 days have been paid in full. (Note: This requirement is only applicable, if the proposed insured, herein, is requesting deletion of Schedule B, standard exception 4.)
SCHEDULE B, PART II
(Exceptions)

File No. 1023914-AL01, MER

General exceptions 1, 2, 3, 4, 6 and/or 7 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. 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 Leasehold or Loan Policy, is a corporation, a partnership, or other artificial entity, or a person holding title as trustee. The 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 Arbitration Association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the Company and the insured.

[6-16-86, 3-1-90, 6-1-97, 6-1-98; 13.14.5.9 NMAC - Rn, 13 NMAC 14.5.9, 5-15-00; A, 8-29-03]

II. Schedule B of the policy or policies to be issued will contain the 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. 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.

   NOTE: Standard Exception 7 may be modified to allow deletion of all language with the exception of the words "water rights, claims or title to water."

8. Taxes or assessments which are not shown as existing liens by the public record.


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. RESERVATIONS CONTAINED IN PATENT FROM UNITED STATES OF AMERICA, RECORDED IN BOOK 64, PAGE(S) 412, RECORDS OF BERNALILLO COUNTY, NEW MEXICO.

12. Covenants, conditions, restrictions, terms, provisions and easements recorded in PLAT BOOK 2007C, FOLIO 64, AS DOCUMENT NO. 2007039884, records of Bernalillo County, New Mexico, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).


14. DRAINAGE AND UTILITY EASEMENT, AND INCIDENTAL PURPOSES THERETO, GRANTED TO THE CITY OF ALBUQUERQUE, A MUNICIPAL CORPORATION AND TO OTHER PUBLIC OR PRIVATE UTILITIES, AS SET FORTH IN DOCUMENT RECORDED SEPTEMBER 3, 1985, IN BOOK MISC. 266A, PAGE 944, AS DOC. NO. 85-73699, RECORDS OF BERNALILLO COUNTY, NEW MEXICO.

15. GRANT OF EASEMENT FOR FLOODWAY AND STORM DRAINAGE WORKS, AND INCIDENTAL PURPOSES THERETO, GRANTED TO THE ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY, A POLITICAL SUBDIVISION BY DOCUMENT RECORDED MARCH 25, 1986, IN BOOK MISC. 334A, PAGE 873, AS DOC. NO. 86-25691, RECORDS OF BERNALILLO COUNTY, NEW MEXICO.

16. A TEN FOOT (10') AND FIVE FOOT (5') OVERHEAD 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 12, 1987, IN BOOK MISC. 485A, PAGE 920, AS DOC. NO. 87-49145, RECORDS OF BERNALILLO COUNTY, NEW MEXICO.

17. AFFIDAVIT BY NEW MEXICO UTILITIES INC., A NEW MEXICO CORPORATION FILED DECEMBER 4, 1996 AS DOCUMENT NO. 96130372, RECORDS OF BERNALILLO COUNTY, NEW MEXICO.

18. Subdivision Improvements Agreement with the City of ALBUQUERQUE, filed MARCH 7, 2007, recorded in Book A133, Page 6704, as Document No. 2007036771, records of BERNALILLO County, New Mexico, and any modifications and extensions, thereof.

19. Reservation of 1/2 of all oil, gas, uranium and other minerals as reserved with conditions in Warranty Deed recorded in Book D-513, page 189, records of Bernalillo County, New Mexico. Said Document, by its own term prohibits exploration for minerals or the removal therefrom as to adversely affect the surface of the ground or any improvements which are or may be placed on the land.

20. Rights of the tenants or occupants under unrecorded rental or lease agreements.
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.
We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American’s Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.