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**TITLE REPORT**

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Date: December 22, 2015

Amrep Southwest, Inc.  
 333 Rio Rancho Blvd.  
 Rio Rancho, NM 87124

**TITLE REPORT**

We, Old Republic National Title Insurance Company, duly incorporated and doing business under the laws of the State of New Mexico, hereby certify that we have made a careful search of the records in the offices of the County Clerk and County Treasurer of Sandoval County, New Mexico, insofar as they pertain to:

Tract A and Lots One (1) through Four (4) in Block One (1) and Lots One (1) through Twenty-four (24) of Block Two (2) and Lots One (1) through Twenty-one (21) of Block Three (3) and Lots One (1) through Twenty-eight (28) of Block Four (4) and Lots One (1) through Six (6) of Block Five (5) of LOMAS ENCANTADAS UNIT 2-D as the same are shown and designated on the plat thereof entitled "LOMAS ENCANTADAS Unit 2-D, A SUBDIVISION OF TRACT 10 UNIT 20 WITHIN SECTION 26, T.13N., R.3E., N.M.P.M. CITY OF RIO RANCHO, SANDOVAL COUNTY, NEW MEXICO", and filed in the office of the County Clerk of Sandoval County, New Mexico on May 9, 2008, in Volume 3, Folio 2920-A (Rio Rancho Estates Plat Book 21, Page 68).

And find no instrument of record affecting the above described property, filed from February 25, 1971 to December 18, 2015, except the following:

Grantor/Grantee	Type of Document	Dates and Recording Information
C.L. Crower Investment Co., a New Mexico Corporation to Rio Rancho Estates, Inc., a New Mexico Corporation	Warranty Deed	February 25, 1971 in Book DR 31, page 529
Amrep Southwest Inc., a New Mexico Corporation	Master Declaration of Covenants, Conditions and Restrictions for Lomas Encantadas, Rio Rancho, New Mexico	April 28, 2006 in Book 409, page 21167
Amrep Southwest Inc., a New Mexico Corporation	Lomas Encantadas Unit 2-D	May 9, 2008 in Book Vol. 3, Folio 2920A
City of Rio Rancho and Amrep Southwest Inc.	City of Rio Rancho Subdivision Improvement	May 9, 2008 in Book 411, page 15659

	Agreement	
City of Rio Rancho and Amrep Southwest Inc.	Certificate of Substantial Completion	April 14, 2009 in Book 412, page 10046
Amrep Southwest Inc. to Compass Bank	Mortgage (Revolving Line of Credit Mortgage)	October 2, 2009 in Book 412, page 28983
Amrep Southwest Inc. to Compass Bank	Mortgage	December 18, 2009 in Book 412, page 36012
Compass Bank to Amrep Southwest Inc.	Release of Mortgage	December 28, 2009 in Book 412, page 36614
City of Rio Rancho and Amrep Southwest Inc.	Reduction of Financial Guarantee and Extension of Construction Completion Deadline	January 14, 2010 in Book 413, page 967
City of Rio Rancho and Amrep Southwest Inc.	Extension of Construction Completion Deadline	January 14, 2010 in Book 413, page 968
Amrep Southwest Inc. and Compass Bank	Modification of Mortgage	April 29, 2011 in Book 414, page 10644
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Mortgage	April 29, 2011 in Book 414, page 10645
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Modification of Mortgage	August 29, 2011 Book 414, page 20222
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Second Modification of Mortgage	September 27, 2011 in Book 414, page 22300
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Third Modification of Mortgage	January 11, 2012 in Book 415, page 705
City of Rio Rancho and Amrep Southwest Inc.	Extension of Construction Completion Deadline	February 15, 2012 in Book 415, page 3586
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Fourth Modification of Mortgage	July 23, 2012 in Book 415, page 18161
Compass Bank to Kappa Lending Group, LLC	Assignment of Mortgage	August 13, 2012 in Book 415, page 20148
Amrep Southwest Inc., a New Mexico Corporation to American Public Investment Co.	Fifth Modification of Mortgage	August 31, 2012 in Book 415, page 22057
Amrep Southwest Inc., a New Mexico Corporation to American Republic Investment Co.	Sixth Modification of Mortgage	November 29, 2012 in Book 415, page 30478

Amrep Southwest Inc. to Kappa Lending Group, LLC	Mortgage	December 4, 2012 in Book 415, page 31042
Amrep Southwest Inc. to American Republic Investment Co.	Seventh Modification of Mortgage	January 24, 2013 in Book 416, page 2112
Amrep Southwest Inc. to American Republic Investment Co.	Eight Modification of Mortgage	April 5, 2013 in Book 416, page 9255
Amrep Southwest Inc. to American Republic Investment Co.	Ninth Modification of Mortgage	May 15, 2013 in Book 416, page 13159
Amrep Southwest Inc., to American Republic Investment Co.	Tenth Modification of Mortgage	June 12, 2013 in Book 416, page 16104
Amrep Southwest Inc.	First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Lomas Encantadas	August 1, 2013 in Book 416, page 21401
Amrep Southwest Inc. to American Republic Investment Co.	Eleventh Modification of Mortgage	September 17, 2013 in Book 416, page 25939
Amrep Southwest Inc. to American Republic Investment Co.	Twelfth Modification of Mortgage	December 24, 2013 in Book 416, page 34111
Amrep Southwest Inc. to American Republic Investment Co.	Twelfth Modification of Mortgage	December 24, 2013 in Book 416, page 34112
Amrep Southwest Inc.	Release of Financial Guarantee and Subdivision Improvement Agreement	January 7, 2014 in Book 417, page 298
Lomas Encantadas Homeowners Association	Notice of Homeowner Association for Lomas Encantadas Master Association, Inc.	June 10, 2014 in Book 417, page 11786
Amrep Southwest Inc. to Kappa Lending Group, LLC	Subordination, Non-Disturbance and Attornment Agreement	September 19, 2014 in Book 417, page 19544
Lomas Encantadas Master Association, Inc.	Notice of Lomas Encantadas Master Association, Inc.	October 20, 2014 in Book 417, page 21911
Amrep Southwest Inc.	Subsidiary Declaration for Unit 2D Lomas Encantadas	December 10, 2015 in Book 418, page 27322
Amrep Southwest Inc., a New Mexico Corporation to Pulte Homes of New Mexico, Inc.	Special Warranty Deed	December 10, 2015 in Book 418, page 27385
Amrep Southwest Inc., a New Mexico Corporation to Pulte Homes of New Mexico, Inc.	Surface Non-Disturbance Agreement	December 10, 2015 in Book 418, page 27387
American Republic Investment Co. to	Partial Release of	December 16, 2015 in Book

Amrep Southwest Inc.	Mortgage	418, page 27895

We further certify that we have made a careful search of the records in the office of the County Clerk of Sandoval County, New Mexico, insofar as they pertain to judgments and liens possibly affecting the following names:

First	Middle	Last
Amrep Southwest Inc.		

And find no Transcripts of Judgment or Federal or State Tax Liens of record possibly affecting the above names, filed during the ten (10) years prior to December 18, 2015, except the following:

Cause No./Type of Tax	Styled/Against	Recording Date	Recording Data
None			

**PROPERTY TAXES**

Location ID No. See attached tax bills	Assessed Owner: Amrep Southwest Inc.
Taxes for the current year: <input type="checkbox"/> Paid <input checked="" type="checkbox"/> Due	Amount: \$

This certificate is issued for the use of and shall inure to the benefit of ; and liability of Old Republic National Title Insurance Company hereunder for mistakes and/or errors in this certificate is limited to the cost of said certificate.

This company does not undertake to give or express any opinion as to the validity of the title to the property above described, nor the validity or effect of the instruments listed, and this certificate is neither a guaranty nor warranty of title.

Prepared by:  
**Old Republic National Title Insurance Company**  
 4061 Ridgerock Road  
 Rio Rancho, NM 87124

  
 Authorized Signatory

<u>2015 Taxes- Block 1</u>	<u>2015 Taxes- Block 2</u>	<u>2015 Taxes-Block 3</u>	<u>2015</u>
<u>Taxes-Block 4. No assessment for Lot 6</u>	<u>2015 Taxes-Block 5</u>	<u>2015 Taxes-Tract A</u>	
<u>Assignment-2012020148</u>	<u>CCR-2006021167</u>	<u>CCR-2013021401</u>	
<u>CCR-2015027322</u>	<u>Certif. Comple.-2009010046</u>	<u>Extension-2010000967</u>	
<u>Extension-2010000968</u>	<u>Extension-2012003586</u>	<u>HOA Notice-2014011786</u>	<u>HOA</u>
<u>Notice-2014021911</u>	<u>Improvement Agree.-2008015659</u>	<u>Modification-2011010644</u>	
<u>Modification-2011020222</u>	<u>Modification-2011022300</u>	<u>Modification-2012000705</u>	
<u>Modification-2012018161</u>	<u>Modification-2012022057</u>	<u>Modification-2012030478</u>	
<u>Modification-2013002112</u>	<u>Modification-2013009255</u>	<u>Modification-2013013159</u>	
<u>Modification-2013016104</u>	<u>Modification-2013025939</u>	<u>Modification-2013034111</u>	
<u>Modification-2013034112</u>	<u>Mtg-2009028983</u>	<u>Mtg-2009036012</u>	<u>Mtg-2011010645</u>
<u>Mtg-2012031042</u>	<u>Part. Rel. Mtg-2015027895</u>	<u>Plat-3-2920A</u>	<u>Rel.</u>
<u>Mtg-2009036614</u>	<u>Release-2014000298</u>	<u>Subordination-2014019644</u>	<u>Surface</u>
<u>Agree.-2015027387</u>	<u>SWD-2015027385</u>	<u>WD-DR31/529</u>	



## OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

Date: January 4, 2016

Amrep Southwest, Inc.

333 Rio Rancho Blvd.  
Rio Rancho, NM 87124

### TITLE SEARCH REPORT

We, Old Republic National Title Insurance Company, duly incorporated and doing business under the laws of the State of New Mexico, hereby certify that we have made a careful search of the records in the offices of the County Clerk and County Treasurer of Sandoval County, New Mexico, insofar as they pertain to:

Tract lettered "A" of Enchanted Hills Unit 11A, as shown and designated on the plat entitled "Enchanted Hills Unit 11A, a Subdivision of Unplatted Property within Unit Twenty, within Sections 15 and 22, Township 13 North, Range 3 East, New Mexico Principal Meridian, City of Rio Rancho, Sandoval County, New Mexico", filed in the office of the County Clerk of Sandoval County, New Mexico, on January 30, 2004, in Vol. 3, Folio 2384B.

And find no instrument of record affecting the above described property, filed from February 25, 1971 to December 30, 2015, except the following:

Grantor/Grantee	Type of Document	Dates and Recording Information
C.L. Crowder Investment Co., a New Mexico corporation / Rio Rancho Estates, Inc., a New Mexico corporation	Warranty Deed	February 25, 1971, in Book D31, Page 529 as Document No. 38578
Rio Rancho Estates, Inc. / The Mountain States Telephone and Telegraph Company, a Colorado corporation	Right-of-Way Easement	May 4, 1979, in Book 111, Page 591 as Document No. 64666
AMREP Southwest, Inc. / Public Service Company of New Mexico, a New Mexico corporation and US West Communications, Inc., a Colorado corporation	Easement	January 15, 1993, in Book 286, Page 178 as Document No. 2364
AMREP Southwest, Inc. / Gas Company of New Mexico	Right of Way and Easement	January 15, 1993, in Book 286, Page 182 as Document No. 2366
AMREP Southwest Inc.	Plat	June 27, 2003, in Volume 3, Folio 2299B
AMREP Southwest Inc.	Plat	January 30, 2004, in Book 407, Page 2620 as Document No. 200402620 (Volume 3, Folio 2384B)

City of Rio Rancho, New Mexico / Centex Homes, a Nevada general partnership	City of Rio Rancho Subdivision Improvement Agreement	January 30, 2004, in Book 407, Page 2621 as Document No. 200402621
City of Rio Rancho	Certificate of Substantial Completion and Release of Subdivision Improvement Bond #SU 5005354	May 10, 2005, in Book 408, Page 16649 as Document No. 200516649
AMREP Southwest Inc. / Compass Bank	Mortgage	December 18, 2009, in Book 412, Page 36012 as Document No. 2009036012
City of Rio Rancho	Certificate of Completion and Acceptance, Release of Financial Guarantee and Subdivision Agreement	December 28, 2009, in Book 412, Page 36443 as Document No. 2009036443
AMREP Southwest Inc., a New Mexico corporation / Compass Bank	Modification of Mortgage	April 29, 2011, in Book 414, Page 10644 as Document No. 2011010644
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Mortgage	April 29, 2011, in Book 414, Page 10645 as Document No. 2011010645
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Modification of Mortgage	August 29, 2011, in Book 414, Page 20222 as Document No. 2011020222
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Second Modification of Mortgage	September 27, 2011, in Book 414, Page 22300 as Document No. 2011022300
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Third Modification of Mortgage	January 11, 2012, in Book 415, Page 705 as Document No. 2012000705
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Fourth Modification of Mortgage	July 23, 2012, in Book 415, Page 18161 as Document No. 2012018161
Compass Bank, an Alabama banking corporation / Kappa Lending Group, LLC, a Pennsylvania limited liability company	Assignment of Mortgage	August 13, 2012, in Book 415, Page 20148 as Document No. 2012020148
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Fifth Modification of Mortgage	August 31, 2012, in Book 415, Page 22057 as Document No. 2012022057
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Sixth Modification of Mortgage	November 29, 2012, in Book 415, Page 30478 as Document No. 2012030478
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment	Seventh Modification of Mortgage	January 24, 2013, in Book 416, Page 2112 as Document No.

Co., a Delaware corporation		2013002112
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Eighth Modification of Mortgage	April 5, 2013, in Book 416, Page 9255 as Document No. 2013009255
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Modification of Mortgage	May 15, 2013, in Book 416, Page 13159 as Document No. 2013013159
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Tenth Modification of Mortgage	June 12, 2013, in Book 416, Page 16104 as Document No. 2013016104
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Eleventh Modification of Mortgage	September 17, 2013, in Book 416, Page 25939 as Document No. 2013025939
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Twelfth Modification of Mortgage	December 24, 2013, in Book 416, Page 34111 as Document No. 2013034111
AMREP Southwest Inc., a New Mexico corporation / American Republic Investment Co., a Delaware corporation	Twelfth Modification of Mortgage	December 24, 2013, in Book 416, Page 34112 as Document No. 2013034112

We further certify that we have made a careful search of the records in the office of the County Clerk of Sandoval County, New Mexico, insofar as they pertain to judgments and liens possibly affecting the following names:

First	Middle	Last
AMREP Southwest Inc.		

And find no Transcripts of Judgment or Federal or State Tax Liens of record possibly affecting the above names, filed during the ten (10) years prior to December 30, 2015, except the following:

Cause No./Type of Tax	Styled/Against	Recording Date	Recording Data
None of Record			

#### PROPERTY TAXES

Location ID No. R141152	Assessed Owner: AMREP Southwest Inc.
Taxes for the current year: <input type="checkbox"/> Paid <input checked="" type="checkbox"/> Due	Amount: \$247.52

This certificate is issued for the use of and shall inure to the benefit of ; and liability of Old Republic National Title Insurance Company hereunder for mistakes and/or errors in this certificate is limited to the cost of said certificate.

This company does not undertake to give or express any opinion as to the validity of the title to the property above described, nor the validity or effect of the instruments listed, and this certificate is neither a guaranty nor warranty of title.

Prepared by:  
**Old Republic National Title Insurance Company**  
4061 Ridgerock Road  
Rio Rancho, NM 87124



Authorized Signatory

<u>Asn Mtg 2012020148</u>	<u>Cert 2005016649</u>	<u>Cert 2009036443</u>	<u>Easement</u>
<u>1979064666</u>	<u>Easement 1993002364</u>	<u>Easement 1993002366</u>	<u>Impv Agr</u>
<u>2004002621</u>	<u>Mod Mtg 2011010644</u>	<u>Mod Mtg 2011020222</u>	<u>Mod Mtg</u>
<u>2011022300</u>	<u>Mod Mtg 2012000705</u>	<u>Mod Mtg 2012018161</u>	<u>Mod Mtg</u>
<u>2012022057</u>	<u>Mod Mtg 2012030478</u>	<u>Mod Mtg 2013002112</u>	<u>Mod Mtg</u>
<u>2013009255</u>	<u>Mod Mtg 2013013159</u>	<u>Mod Mtg 2013016104</u>	<u>Mod Mtg</u>
<u>2013025939</u>	<u>Mod Mtg 2013034111</u>	<u>Mod Mtg 2013034112</u>	<u>Mtg 2009036012</u>
<u>Mtg 2011010645</u>	<u>Plat 3-2299B</u>	<u>Plat 3-2384B</u>	<u>WD D31-529</u>



Date: January 12, 2016

Amrep Southwest, Inc.

333 Rio Rancho Blvd.  
Rio Rancho, NM 87124

## TITLE REPORT

We, Old Republic National Title Insurance Company, duly incorporated and doing business under the laws of the State of New Mexico, hereby certify that we have made a careful search of the records in the offices of the County Clerk and County Treasurer of Sandoval County, New Mexico, insofar as they pertain to:

Tracts Nine (9), Twelve (12), Thirteen (13), Fourteen (14) and Fifteen (15), LOMAS ENCANTADAS, as said tracts are shown and described on the plat entitled "LOMAS ENCANTADAS, TRACTS ONE (1) THRU TWENTY-ONE (21), A THRU D AND PARCELS A THRU J, A VACATION AND REPLAT OF PORTIONS OF UNIT TWENTY", and filed in the office of the County Clerk of Sandoval County, New Mexico on November 10, 2005, in Book No. 408, page 46844, as Document No. 200546844.

Tract Eleven-B (11B), LOMAS ENCANTADAS, as shown and designated on the plat entitled "SUMMARY PLAT, PARCELS A, B1, 1-1, AND 1-2 AND TRACTS 11A, 11B, AD, C1 AND C2, A REPLAT OF PARCELS B AND I AND TRACTS B, C AND 11 LOMAS ENCANTADAS, UNIT TWENTY, WITHIN SECTIONS 25 AND 26, T.13N., R.3E., N.M.P.M., CITY OF RIO RANCHO, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico on February 5, 2008, in Book 3, page 2889A.

Lots numbered One (1) thru Thirteen (13), in Block numbered One (1); Lots numbered One (1) thru Thirteen (13), in Block numbered Two (2); Lots numbered One (1) thru Eighteen (18), in Block numbered Three (3); and Parcel "A", LOMAS ENCANTADAS, UNIT 2-F, as shown and designated on the plat entitled, "LOMAS ENCANTADAS, UNIT 2-F, A SUBDIVISION AND REPLAT OF TRACTS AD AND 11A IN LOMAS ENCANTADAS WITHIN UNIT TWENTY, WITHIN SECTIONS 25 AND 26, T.13N., R.3E., N.M.P.M., SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico on April 16, 2008 in Plat Book 3, Folio 2912A.

Tract Sixteen-B (16B), LOMAS ENCANTADAS, as shown and designated on the plat entitled, "SUMMARY PLAT TRACT 16A AND 16B, A REPLAT OF TRACT 16 WITHIN LOMAS ENCANTADAS IN UNIT TWENTY, WITHIN SECTION 22, TOWNSHIP 13 NORTH, RANGE 3 EAST, NEW MEXICO PRINCIPAL MERIDIAN, CITY OF RIO RANCHO, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico on February 7, 2011 in Plat Book 3, Folio 3296.

And find no instrument of record affecting the above described property, filed from January 7, 1983 to January 7, 2016, except the following:

Grantor/Grantee	Type of Document	Dates and Recording Information
C.L. Crowder Investment Co., a New Mexico Corporation to Rio Rancho Estates, Inc.	Warranty Deed	February 25, 1971 in Book DR 31, page 529
Amrep Southwest Inc., a New Mexico Corporation	Plat	November 10, 2005 in Plat Book 3, page 2601A
Amrep Southwest Inc., a New Mexico Corporation	Master Declaration of Covenants, Conditions and Restrictions for Lomas Encantadas	April 26, 2006 in Book 409, page 21167
Amrep Southwest Inc., a New Mexico Corporation to Lomas Encantadas Master Association, Inc., a New Mexico Corporation	Grant of Landscaping and Sign Easement	June 26, 2007 in Book 410, page 26118
City of Rio Rancho	City of Rio Rancho Resolution	September 5, 2007 in Book 410, page 35997
Amrep Southwest Inc., a New Mexico Corporation	Plat	February 5, 2008 in Plat Book 3, Folio 2889-A
Amrep Southwest Inc., a New Mexico Corporation	Plat	April 16, 2008 in Plat Book 3, Folio 2912-A
City of Rio Rancho and Amrep Southwest Inc.	City of Rio Rancho Subdivision Improvement Agreement	April 16, 2008 in Book 411, page 13157
Amrep Southwest Inc., to Compass Bank	Mortgage (Revolving Line of Credit Mortgage)	October 2, 2009 in Book 412, page 28983
Amrep Southwest Inc., to Compass Bank	Mortgage	December 18, 2009 in Book 412, page 36012
Compass Bank to Amrep Southwest Inc.	Release of Mortgage	December 28, 2009 in Book 412, page 36614
Amrep Southwest Inc. to Public Service Company of New Mexico	Public Service Company of New Mexico Underground Easement (Electric)	January 8, 2010 in Book 413, page 454
City of Rio Rancho and Amrep Southwest Inc.	Extension of Construction Completion Deadline	January 14, 2010 in Book 413, page 969
Amrep Southwest Inc.	Plat	February 7, 2011 in Plat Book 3, Folio 3296
Amrep Southwest Inc. a New Mexico Corporation to Compass Bank	Modification of Mortgage (Mortgage dated December 17, 2009)	April 29, 2011 in Book 414 page 10544

Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Mortgage	April 29, 2011 in Book 414, page 10645
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Modification of Mortgage	August 29, 2011 in Book 414, page 20222
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Second Modification of Mortgage	September 27, 2011 in Book 414, page 22300
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Third Modification of Mortgage	January 11, 2012 in Book 415, page 705
City of Rio Rancho and Amrep Southwest Inc.	Extension of Construction Completion Deadline	February 15, 2012 in Book 415, page 3587
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Fourth Modification of Mortgage	July 23, 2012 in Book 415, page 18161
Compass Bank to Kappa Lending Group, LLC	Assignment of Mortgage	August 13, 2012 in Book 415, page 20148
Amrep Southwest Inc. to Lomas Encantadas Master Association Inc.	Quitclaim Deed	August 16, 2012 in Book 415, page 20483
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Fifth Modification of Mortgage	August 31, 2012 in Book 415, page 22057
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Sixth Modification of Mortgage	November 29, 2012 in Book 415, page 30478
Amrep Southwest Inc. to Kappa Lending Group, LLC	Mortgage	December 4, 2012 in Book 415, page 31042
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Seventh Modification of Mortgage	January 24, 2013 in Book 416, page 2112
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Eighth Modification of Mortgage	April 5, 2013 in Book 416, page 9255
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Ninth Modification of Mortgage	May 15, 2013 in Book 416, page 13159
Amrep Southwest Inc. a New Mexico Corporation to American Republic Investment Co.	Tenth Modification of Mortgage	June 12, 2013 in Book 416, page 16104
Amrep Southwest Inc., a New Mexico Corporation	First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Lomas Encantadas Rio	August 1, 2013 in Book 416, page 21401

	Rancho, New Mexico	
Amrep Southwest Inc. to American Republic Investment Co.	Eleventh Modification of Mortgage	September 17, 2013 in Book 416, page 25939
Amrep Southwest Inc. to American Republic Investment Co.	Twelfth Modification of Mortgage	December 24, 2013 in Book 416, page 34111
Amrep Southwest Inc. to American Republic Investment Co.	Twelfth Modification of Mortgage	December 24, 2013 in Book 416, page 34112
Lomas Encantadas Master Association Inc.	Notice of Homeowner Association for Lomas Encantadas Master Association, Inc.	June 10, 2014 in Book 417, page 11786
Amrep Southwest Inc. to Kappa Lending Group, LLC	Subordination, Non-Disturbance and Attornment Agreement	September 19, 2014 in Book 417, page 19544
Lomas Encantadas Master Association Inc.	Notice of Lomas Encantadas Master Association, Inc.	October 20, 2014 in Book 417, page 21911

We further certify that we have made a careful search of the records in the office of the County Clerk of Sandoval County, New Mexico, insofar as they pertain to judgments and liens possibly affecting the following names:

First	Middle	Last
Lomas Encantadas		

And find no Transcripts of Judgment or Federal or State Tax Liens of record possibly affecting the above names, filed during the ten (10) years prior to January 7, 2016, except the following:

Cause No./Type of Tax	Styled/Against	Recording Date	Recording Data

**PROPERTY TAXES**

Location ID No. See attached bills	Assessed Owner:
Taxes for the current year: <input type="checkbox"/> Paid <input checked="" type="checkbox"/> Due	Amount: \$See attached bills

This certificate is issued for the use of and shall inure to the benefit of ; and liability of Old Republic National Title Insurance Company hereunder for mistakes and/or errors in this certificate is limited to the cost of said certificate.

This company does not undertake to give or express any opinion as to the validity of the title to the property above described, nor the validity or effect of the instruments listed, and this certificate is neither a guaranty nor warranty of title.

Prepared by:  
**Old Republic National Title Insurance Company**  
4061 Ridgerock Road  
Rio Rancho, NM 87124

  
Authorized Signatory

EXHIBIT A  
LINKS TO SUPPORTING DOCUMENTS

[2015 Taxes Lomas Encantadas 2F](#)      [2015 Taxes- Tract 12](#)      [2015 Taxes-](#)  
[Tract 13](#)      [2015 Taxes- Tract 14](#)      [2015 Taxes- Tract 15](#)      [2015 Taxes- Tract](#)  
[16-A](#)      [2015 Taxes- Tract 16-B](#)      [2015 Taxes-Tract 11-B](#)      [2015 Taxes-Tract](#)  
[9](#)      [Agreement-2014014279](#)      [Assignment-2012020148](#)  
[Assumption-2010005820](#)      [CCR-2006021167](#)      [CCR-2013021401](#)  
[Easement-2007026118](#)      [Easement-2010000454](#)      [Estoppel-2014014280](#)  
[Extension-2010000969](#)      [Extension-2012003587](#)      [HOA Notice-2014011786](#)  
[HOA Notice-2014021911](#)      [Improvement Agree.-2008013157](#)  
[Modification-2009006139](#)      [Modification-2011010644](#)  
[Modification-2011020222](#)      [Modification-2011022300](#)  
[Modification-2012000705](#)      [Modification-2012018161](#)  
[Modification-2012022057](#)      [Modification-2012030478](#)  
[Modification-2013002112](#)      [Modification-2013009255](#)  
[Modification-2013013159](#)      [Modification-2013016104](#)  
[Modification-2013025939](#)      [Modification-2013034111](#)  
[Modification-2013034112](#)      [Mtg-2006028206](#)      [Mtg-2006037726](#)  
[Mtg-2006059796](#)      [Mtg-2007000806](#)      [Mtg-2007035913](#)      [Mtg-2009028983](#)  
[Mtg-2009036012](#)      [Mtg-2011010645](#)      [Mtg-2012031042](#)      [NLP-2011028297](#)  
[Plat-3-2601A](#)      [Plat-3-2889A](#)      [Plat-3-2912A](#)      [Plat-3-3296](#)  
[QCD-2007035912](#)      [QCD-2010005139](#)      [QCD-2011003945](#)  
[QCD-2012020483](#)      [QCD-2015007714](#)      [Release-2007024324](#)  
[Release-2007037209](#)      [Release-2007037210](#)      [Release-2007037211](#)  
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[Subordination-2014019544](#)      [SWD-2014019167](#)      [WD in Lieu-2014014281](#)  
[WD=2006028205](#)      [WD-2007017932](#)      [WD-2007017933](#)      [WD-2007017964](#)  
[WD-2007017972](#)      [WD-2007017973](#)      [WD-2007017974](#)      [WD-2007017975](#)  
[WD-2007017976](#)      [WD-2014014282](#)      [WD-DR31/529](#)