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Santa Fe Title Company

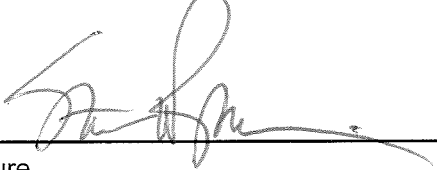
**AFFIDAVIT**

For the year ending December 31, 2015

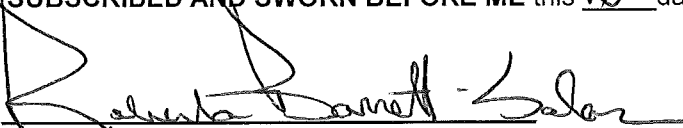
THE STATE OF NEW MEXICO

THE COUNTY OF SANTA FE

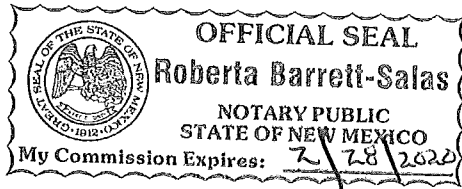
I, Steven Riemann, the President of Santa Fe Title Company, being duly sworn, deposes and says that all of the income, expense, and other informational items contained on the attached Schedules A through H of this named Company's Agent's Statistical Report for the year ended December 31, 2015, are a full and true statement of income and expenses in accordance with the instructions provided, according to the best of my information, knowledge, and belief.

  
\_\_\_\_\_  
Signature

SUBSCRIBED AND SWORN BEFORE ME this 16 day of May, 20 16.

  
\_\_\_\_\_  
Notary Public

February 28, 2020  
My Commission Expires

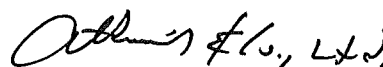


**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Stockholders  
Santa Fe Title Company

Management is responsible for the accompanying New Mexico Title Insurance Agent's Statistical Report (the Report) of Santa Fe Title Company (the Company) as of and for the year ended December 31, 2015, included in the accompanying prescribed form. We have performed our compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the New Mexico Title Insurance Agent's Statistical Report, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance about whether the New Mexico Title Insurance Agent's Statistical Report is in accordance with the form prescribed by the State of New Mexico Office of Superintendent of Insurance, Title Insurance Bureau (the Bureau).

The New Mexico Title Insurance Agent's Statistical Report is presented in accordance with the requirements of the Bureau, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Bureau and is not intended to be and should not be used by anyone other than this specified party.



Atkinson & Co., Ltd.

Albuquerque, New Mexico  
May 13, 2016

Santa Fe Title Company

**SCHEDULE A: STATEMENT OF INCOME AND EXPENSES**

For the Year Ended December 31, 2015

AGENCY NAME: Santa Fe Title Company  
 FEDERAL I.D. NUMBER: 26-1971116  
 ADDRESS: 515 Don Gaspar Avenue, Santa Fe, NM  
 CONTACT NAME: Steven Riemann

Check One:

- INDEPENDENT: Title insurance agencies that are independently owned and write title insurance business for one or more underwriting companies.
- AFFILIATED: A title insurance agency is an affiliated agency if 10% or more of its ownership is held by a title.
- DIRECT: A direct operation has 100% of its ownership held directly by a title insurance underwriter.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	641,344
2. Less: Remitted title insurance premiums (from Schedule B)	147,533
3. Retained title insurance premiums (from Schedule B)	493,811
4. Other income (from Schedule C)	213,340
5. Total Revenue	707,151

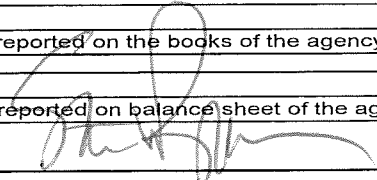
Part B: Expenses	
1. Employees' salaries and wages	199,019
2. Owners' and partners' salaries and wages	113,593
3. Employee benefits	49,692
4. Rent	23,333
5. Insurance	5,884
6. Legal expense	-
7. Licenses, taxes, and fees	218
8. Title plant expense and maintenance	82,493
9. Office supplies	14,949
10. Depreciation	4,283
11. Automobile expense	-
12. Communication expense	-
13. Education expense	-
14. Bad debts	-
15. Interest expense	1,792
16. Employee travel and lodging	28
17. Loss and loss adjustment expense (from Schedule D)	1,740
18. Accounting and auditing expense	2,895
19. Public relations expense	13,542
20. Other expenses (from Schedule E)	34,553
21. Total Expenses	548,014

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	159,137

Part D: Excluded Expenses	
1. NMLTA lobbying expense	-
2. Direct lobbying expense	-
3. Political contributions	-
4. State and federal income tax expense	-
5. 1/2 of meals and entertainment expense	(1,620)
6. Penalties	-
7. Country club dues	-
8. Salaries in excess of salary cap	-
9. Other excluded expenses (from Schedule E)	-
10. Total Excluded Expenses	(1,620)

Part E: Net Income	
1. Net income as reported on the books of the agency	\$ 157,517

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	185,341

  
 Steven Riemann, President  
 Santa Fe Title Company

Santa Fe Title Company

**SCHEDULE B: PREMIUMS BY UNDERWRITER**

For the Year Ended December 31, 2015

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by This Agent	Title Premiums Remitted or Owed by This Agency to Underwriters	Title Premiums Retained by This Agency
First American Title Insurance Company	\$ 434,533	\$ 106,544	\$ 327,989
First National Title Insurance Company	206,811	40,989	165,822
<b>Total</b>	<b>\$ 641,344</b>	<b>\$ 147,533</b>	<b>\$ 493,811</b>
	(Carry total forward to Schedule A, line A-1)	(Carry total forward to Schedule A, line A-2)	(Carry total forward to Schedule A, line A-3)

Percentage of premiums remitted: 23.0%

Santa Fe Title Company

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

For the Year Ended December 31, 2015

<b>Description of Income Item</b>		
A.	Closing Fees	\$ 146,941
B.	Abstracting and Title Report Income	-
C.	Recording Fees	21,970
D.	Copy Fees	-
E.	Inspection Fees	-
F.	Interest Income	-

<b>Itemization of All Other Income</b>		
G.	Reimbursement Income	39,352
H.	Shipping Income	5,077

<b>Total Other Income (Carry forward to Schedule A, line A-4)</b>		<b>\$ 213,340</b>
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Santa Fe Title Company

**SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES**

For the Year Ended December 31, 2015

Description of Expense Item		
1.	Closing Losses	\$ -
2.	Agent Errors	-
3.	Unfair Trade Practices	-
4.	Loss Adjustment Expenses	321
5.	E&O or Fidelity Insurance	1,419
Total (Carry forward to Schedule A, line B-17)		\$ 1,740

Santa Fe Title Company

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

For the Year Ended December 31, 2015

<b>Part A - Deductible Expenses</b>		
1.	Other expenses	34,553
	Total (Carry forward to Schedule A, line B-20)	\$ 34,553

<b>Part B - Excluded Expenses</b>		
1.		
	Total (Carry forward to Schedule A, line D-9)	\$ -



Santa Fe Title Company

**SCHEDULE F: INCOME OR EXPENSE ALLOCATION FROM OTHER AFFILIATED ENTITIES**

For the Year Ended December 31, 2015

1	2	3	4	5
Name and Address of Affiliated Agency	Relation to Your Agency	Amount	Description Code	Reported Elsewhere in This Report
None		\$ -		
Total:		\$ -		

Description	Code
Income	I
Expense Allocation	E

Santa Fe Title Company

**SCHEDULE G: PREMIUMS BY COUNTY**

For the Year Ended December 31, 2015

County	Title Premiums Written
Bernalillo	\$ -
Catron	-
Chaves	-
Cibola	-
Colfax	-
Curry	-
De Baca	-
Dona Ana	-
Eddy	-
Grant	-
Guadalupe	-
Harding	-
Hidalgo	-
Lea	-
Lincoln	-
Los Alamos	-
Luna	-
McKinley	-
Mora	-
Otero	-
Quay	-
Rio Arriba	-
Roosevelt	-
San Juan	-
San Miguel	-
Sandoval	-
Santa Fe	641,344
Sierra	-
Socorro	-
Taos	-
Torrance	-
Union	-
Valencia	-
<b>TOTAL</b>	<b>\$ 641,344</b>

Crosscheck with Schedule B:	\$ 641,344
Difference:	-

Explanation for Difference (if any):

None

Santa Fe Title Company

**SCHEDULE H: IDENTIFICATION OF OWNERS**

For the Year Ended December 31, 2015

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Steven Riemann	51.00%	REA
John Salinas	20.00%	NA
Angela Riemann	19.00%	NA
Diane Woods	10.00%	NA
<b>Total</b>	<b>100.00%</b>	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate
L	Lending institution
UW	Underwriter
NA	None of the above