

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: Tierras Title LLC
ADDRESS: 515 Gusdorf Road, Suite 6, Taos, NM 87571
CONTACT NAME: Evelyn Jean Trujillo

Check One:

- INDEPENDENT (NON-AFFILIATED)** Title insurance agencies that are independently owned and write title insurance business one or more title insurance underwriters
- AFFILIATED** Title insurance agencies with 10% or greater ownership by a title insurance underwriter, including wholly-owned agencies.
- DIRECT** Agency-type operations performed by the home or branch office of a title insurance underwriter. This does NOT include wholly-owned agencies.

| Part A: Revenue | |
|--|----------------|
| 1. Title insurance written premiums (from Schedule B) | 354,813 |
| 2. Less: Remitted title insurance premiums (from Schedule B) | 74,138 |
| 3. Retained title insurance premiums (from Schedule B) | 280,675 |
| 4. Other income (from Schedule C) | 92,766 |
| 5. Total Revenue | 373,441 |

| Part B: Expenses | |
|--|----------------|
| 1. Employees' salaries and wages | 147,875 |
| 2. Owners' and partners' salaries and wages | 58,082 |
| 3. Employee benefits | 22,894 |
| 4. Rent | 23,786 |
| 5. Insurance | 4,386 |
| 6. Legal expense | 389 |
| 7. Licenses, taxes and fees | 209 |
| 8. Title plant expense and maintenance | 10,825 |
| 9. Office supplies | 6,367 |
| 10. Depreciation | 21,378 |
| 11. Automobile expense | |
| 12. Communication expense | 10,289 |
| 13. Education expense | 1,259 |
| 14. Bad debts | |
| 15. Interest expense | 15,580 |
| 16. Employee travel and lodging | 1,009 |
| 17. Loss and loss adjustment expense (from Schedule D) | 8,920 |
| 18. Accounting and auditing expense | 6,427 |
| 19. Public relations expense | 1,852 |
| 20. Other expenses (from Schedule E) | 11,734 |
| 21. Total Expenses | 353,260 |

| Part C: Net Income for Ratemaking Purposes | |
|---|--------|
| 1. Income (Loss) from Operations | 20,181 |

| 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 | 493 |
| 6. Penalties | 500 |
| 7. Country club dues | |
| 8. Salaries in excess of salary cap | |
| 9. Other excluded expenses (from Schedule E) | 7,906 |
| 10. Total Excluded Expenses | 8,898 |

| Part E: Net Income | |
|--|--------|
| 1. Net income as reported on the books of the agency | 11,282 |

| Part F: Equity | |
|--|----------|
| 1. Total equity as reported on balance sheet of the agency | (26,522) |

| Part G: Employees | |
|------------------------------|---|
| 1. Total number of employees | 9 |

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

| 1 | 2 | 3 | 4 |
|---|--|---|--|
| Name of Each Underwriting Company for Which This Agency Charged Premiums | Title Premiums Written by this Agency for the Total Calendar Year Reported | Title Premiums Remitted or Owed by this Agency to Underwriters | Title Premiums Retained by This Agency |
| Alamo Title Insurance Company | | | 0 |
| Alliant National Title Insurance Company | | | 0 |
| Chicago Title Insurance Company | | | 0 |
| Commonwealth Land Title Insurance Company | | | 0 |
| EnTitle Insurance Company | | | 0 |
| Fidelity National Title Insurance Company | | | 0 |
| First American Title Insurance Company | | | 0 |
| Investors Title Insurance Company | | | 0 |
| Lawyers Title Insurance Corporation | | | 0 |
| North American Title Insurance Company | | | 0 |
| Old Republic National Title Insurance Company | 354813 | 74138 | 280,675 |
| Premier Land Title Insurance Company | | | 0 |
| Security Union Title Insurance Company | | | 0 |
| Stewart Title Guarantee Company | | | 0 |
| Ticor Title Insurance Company | | | 0 |
| Title Resources Guaranty Company | | | 0 |
| Transnation Title Insurance Company | | | 0 |
| WFG National Title Insurance Company | | | 0 |
| Other | | | 0 |
| Total | 354813 | 74138 | 280675 |
| | (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:

20.9%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

| Part A: Description of Income Item | | |
|---|-------------------------------------|--------|
| 1. | Closing Fees | 86,734 |
| 2. | Abstracting and Title Report Income | 4,531 |
| 3. | Recording Fees | 76 |
| 4. | Copy Fees | |
| 5. | Inspection Fees | 185 |
| 6. | Interest Income | |

| Part B: Itemization of All Other Income | | |
|--|---------------------------------------|-------|
| 7. | Reimbursed expenses for cancellations | 1,221 |
| 8. | Reimbursement for wire fees | 20 |
| 9. | | |
| 10. | | |
| 11. | | |
| 12. | | |
| 13. | | |
| 14. | | |
| 15. | | |
| 16. | | |
| 17. | | |
| 18. | | |
| 19. | | |

| | |
|--|--------|
| Total Other Income (Carry forward to Schedule A, line A-4) | 92,766 |
|--|--------|

| Part C: Commitments Not Paid | | Premium per Commitment |
|-------------------------------------|------------------------------------|---------------------------|
| 1. | Number of Commitments Not Paid for | 15 \$ 100.00 |
| 2. | Premium Lost on Unpaid Commitments | \$ 1,500.00 |

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

| Description of Expense Item | | |
|--|---------------------------|-------|
| 1. | Closing Losses | 2,555 |
| 2. | Agent Errors | |
| 3. | Unfair Trade Practices | |
| 4. | Loss Adjustment Expenses | 60 |
| 5. | E&O or Fidelity Insurance | 6,306 |
| Total (Carry forward to Schedule A, line B-17) | | 8,920 |

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

| Part A - Deductible Expenses | |
|--|--------|
| 1. Other Expenses | 11,734 |
| 2. | |
| 3. | |
| 4. | |
| 5. | |
| 6. | |
| 7. | |
| 8. | |
| 9. | |
| 10. | |
| 11. | |
| 12. | |
| 13. | |
| 14. | |
| 15. | |
| 16. | |
| 17. | |
| 18. | |
| 19. | |
| 20. | |
| Total (Carry forward to Schedule A, line B-20) | 11,734 |

| Part B - Excluded Expenses | |
|--|-------|
| 1. Contributions/Donation | 100 |
| 2. Accelerated Depreciation over straightline method | 7,806 |
| 3. | |
| 4. | |
| 5. | |
| 6. | |
| 7. | |
| 8. | |
| 9. | |
| 10. | |
| 11. | |
| 12. | |
| 13. | |
| 14. | |
| 15. | |
| 16. | |
| 17. | |
| 18. | |
| 19. | |
| 20. | |
| Total (Carry forward to Schedule A, line D-9) | 7,906 |

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For the Calendar Year Ending December 31, 2017

SCHEDULE F: INCOME OR EXPENSE ALLOCATION FROM OTHER AFFILIATED ENTITIES

| 1 | 2 | 3 | 4 | 5 |
|---------------------------------------|-------------------------|--------|------------------|------------------------------------|
| Name and Address of Affiliated Agency | Relation to Your Agency | Amount | Description Code | Reported Elsewhere in This Report? |
| | | | | |
| | | | | |
| | | | | |
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| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | Total: | 0 | |

| Description | Code |
|--------------------|------|
| Income | I |
| Expense Allocation | E |

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

| 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 | |
| Sierra | |
| Socorro | |
| Taos | 354,813 |
| Torrance | |
| Union | |
| Valencia | |
| TOTAL | 354,813 |

| | |
|-----------------------------|---------|
| Crosscheck with Schedule B: | 354,813 |
| Difference: | 0 |

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

For the Calendar Year Ending December 31, 2017

SCHEDULE H: IDENTIFICATION OF OWNERS

| 1 | 2 | 3 |
|-----------------------------------|----------------------------|------------------------------|
| Name of Each Individual or Entity | Percentage of Agency Owned | Description Code (see below) |
| Evelyn Jean Trujillo | 100.0% | NA |
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| | | |
| | | |
| Total | 100.0% | |

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