

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

AFFIDAVIT

For Calendar Year Ending December 31, 2019

THE STATE OF

THE COUNTY OF

I, _____, the _____ (job position) of _____ (name of 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 Agents Statistical Report for the year ended December 31, 2019 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 ____ day of _____, 2020.

Notary Public

My Commission Expires

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2019

AGENCY NAME: Priority Title & Escrow, LLC
ADDRESS: 641 Lynnhaven Pkwy, Virginia Beach, VA 23452
CONTACT NAME: Dave Nadzam

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)	17,538
2. Less: Remitted title insurance premiums (from Schedule B)	3,508
3. Retained title insurance premiums (from Schedule B)	14,030
4. Other income (from Schedule C)	11,756
5. Total Revenue	25,786

Part B: Expenses	
1. Employees' salaries and wages	8,801
2. Owners' and partners' salaries and wages	974
3. Employee benefits	492
4. Rent	220
5. Insurance	26
6. Legal expense	30
7. Licenses, taxes and fees	131
8. Title plant expense and maintenance	10,745
9. Office supplies	138
10. Depreciation	101
11. Automobile expense	32
12. Communication expense	556
13. Education expense	23
14. Bad debts	0
15. Interest expense	9
16. Employee travel and lodging	142
17. Loss and loss adjustment expense (from Schedule D)	51
18. Accounting and auditing expense	62
19. Public relations expense	264
20. Other expenses (from Schedule E)	2,520
21. Total Expenses	25,318

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	469

Part D: Excluded Expenses	
1. NMLTA lobbying expense	0
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	0
5. 1/2 of meals and entertainment expense	77
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	0
10. Total Excluded Expenses	77

Part E: Net Income	
1. Net income as reported on the books of the agency	391

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	2,721,668

Part G: Employees	
1. Total number of employees	0

NEW MEXICO TITLE INSURANCE AGENT'S STATISTICAL REPORT

SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2019

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
Agents National Title Insurance Company			0
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
American Guaranty Title Insurance Company			0
AmTrust Title Insurance Company			0
Chicago Title Insurance Company			0
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	7486	1497	5,989
First American Title Guaranty Company			0
First American Title Insurance Company	10052	2010	8,042
First National Title Insurance Company			0
Investors Title Insurance Company			0
National Title Insurance of New York, Inc.			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company			0
Premier Land Title Insurance Company			0
Radian Title Insurance Inc.			0
States Title Insurance Company			0
Stewart Title Guarantee Company			0
Title Resources Guaranty Company			0
US National Title Insurance Company			0
Westcor Land Title Insurance Company			0
WFG National Title Insurance Company			0
Other			0
Total	17538	3508	14030
	(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:

20.0%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2019

Part A: Description of Income Item		
1.	Closing Fees	11,756
2.	Abstracting and Title Report Income	
3.	Recording Fees	
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	

Part B: Itemization of All Other Income		
7.		
8.		
9.		
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11.		
12.		
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15.		
16.		
17.		
18.		
19.		

Total Other Income (Carry forward to Schedule A, line A-4)	11,756
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Part C: Commitments Not Paid			Premium per Commitment
1.	Number of Commitments Not Paid for	0	\$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -	

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2019

Description of Expense Item		
1.	Closing Losses	0
2.	Agent Errors	0
3.	Unfair Trade Practices	0
4.	Loss Adjustment Expenses	0
5.	E&O or Fidelity Insurance	51
Total (Carry forward to Schedule A, line B-17)		51

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2019

Part A - Deductible Expenses		
1.	Notary Costs	1,866
2.	Software	303
3.	IT	204
4.	Employee Events	54
5.	Printing & Reproduction	45
6.	Computer and Internet Expenses	27
7.	Repairs and Maintenance	11
8.	Charitable Contributions	7
9.	Bank Service Charges	3
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
Total (Carry forward to Schedule A, line B-20)		2,520

Part B - Excluded Expenses		
1.		
2.		
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20.		
Total (Carry forward to Schedule A, line D-9)		0

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For the Calendar Year Ending December 31, 2019

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?
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, 2019

County	Title Premiums Written
Bernalillo	13,280
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	4,258
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	17,538

Crosscheck with Schedule B:	17,538
Difference:	0

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For the Calendar Year Ending December 31, 2019

SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Joseph LaMontagne	100.0%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
AFB	Affiliated Business Arrangement
MSA	Marketing Services Agreement
NA	None of the above