

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

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

*For the Calendar Year Ending December 31, 2019*

**AGENCY NAME:** Solidifi Title Agency, LLC  
**ADDRESS:** 88 Silva Lane, Middletown, RI 02842  
**CONTACT NAME:**

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.

| <b>Part A: Revenue</b>                                       |                |
|--|----------------|
| 1. Title insurance written premiums (from Schedule B)        | 310,648        |
| 2. Less: Remitted title insurance premiums (from Schedule B) | 62,130         |
| 3. Retained title insurance premiums (from Schedule B)       | 248,518        |
| 4. Other income (from Schedule C)                            | 227,093        |
| <b>5. Total Revenue</b>                                      | <b>475,611</b> |

| <b>Part B: Expenses</b>                                |                |
|--|----------------|
| 1. Employees' salaries and wages                       | 1,586          |
| 2. Owners' and partners' salaries and wages            |                |
| 3. Employee benefits                                   | 123            |
| 4. Rent  | 28             |
| 5. Insurance   | 19             |
| 6. Legal expense                                       | 9              |
| 7. Licenses, taxes and fees                            | 17             |
| 8. Title plant expense and maintenance                 | 30,020         |
| 9. Office supplies                                     | 307            |
| 10. Depreciation                                       | 35             |
| 11. Automobile expense                                 |                |
| 12. Communication expense                              |                |
| 13. Education expense                                  |                |
| 14. Bad debts  |                |
| 15. Interest expense                                   |                |
| 16. Employee travel and lodging                        | 60             |
| 17. Loss and loss adjustment expense (from Schedule D) | 9,967          |
| 18. Accounting and auditing expense                    | 26             |
| 19. Public relations expense                           |                |
| 20. Other expenses (from Schedule E)                   | 119,179        |
| <b>21. Total Expenses</b>                              | <b>161,375</b> |

| <b>Part C: Net Income for Ratemaking Purposes</b> |         |
|---|---------|
| 1. <b>Income (Loss) from Operations</b>           | 314,235 |

| <b>Part D: Excluded Expenses</b>             |          |
|--|----------|
| 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    |          |
| 6. Penalties                                 |          |
| 7. Country club dues                         |          |
| 8. Salaries in excess of salary cap          |          |
| 9. Other excluded expenses (from Schedule E) | 0        |
| <b>10. Total Excluded Expenses</b>           | <b>0</b> |

| <b>Part E: Net Income</b>                            |         |
|--|---------|
| 1. Net income as reported on the books of the agency | 314,235 |

| <b>Part F: Equity</b>                                      |         |
|--|---------|
| 1. Total equity as reported on balance sheet of the agency | 460,047 |

| <b>Part G: Employees</b>     |   |
|------------------------------|---|
| 1. Total number of employees | 0 |

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**AFFIDAVIT**

*For Calendar Year Ending December 31, 2019*

THE STATE OF

Rhode Island

THE COUNTY OF

Newport

I, Robert J. Smith, the President (job position) of Solidifi Title Agency, LLC (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 AGENT'S STATISTICAL REPORT

## SCHEDULE B: PREMIUMS BY UNDERWRITER

*For the Calendar Year Ending December 31, 2019*

| 1<br>Name of Each<br>Underwriting Company<br>for Which<br>This Agency Charged Premiums | 2<br>Title Premiums<br>Written by this<br>Agency for the<br>Total Calendar<br>Year Reported | 3<br>Title Premiums<br>Remitted or Owed<br>by this Agency to<br>Underwriters | 4<br>Title Premiums<br>Retained by<br>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  | 2071  | 414  | 1,657   |
| First American Title Guaranty Company  | 80989   | 16198  | 64,791  |
| First American Title Insurance Company   |   |  | 0   |
| 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   | 227588  | 45518  | 182,070   |
| WFG National Title Insurance Company   |   |  | 0   |
| Other  |   |  | 0   |
| <b>Total</b>   | <b>310648</b>   | <b>62130</b>   | <b>248518</b>                                     |
|  | (Carry total forward to<br>Schedule A, line A-1)  | (Carry total forward to<br>Schedule A, line A-2)                             | (Carry total forward to<br>Schedule A, line A-3)  |

Percentage of premiums remitted:

20.0%

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE C: IDENTIFICATION OF OTHER INCOME**

*For the Calendar Year Ending December 31, 2019*

| <b>Part A: Description of Income Item</b> |                                     |         |
|---|-------------------------------------|---------|
| 1.  | Closing Fees                        | 187,510 |
| 2.  | Abstracting and Title Report Income | 5,650   |
| 3.  | Recording Fees                      | 5,996   |
| 4.  | Copy Fees                           |         |
| 5.  | Inspection Fees                     |         |
| 6.  | Interest Income                     |         |

| <b>Part B: Itemization of All Other Income</b> |                        |        |
|--|------------------------|--------|
| 7.   | Commitment Policy Fees | 23,692 |
| 8.   | Deed Prep Fees         | 4,245  |
| 9.   |                        |        |
| 10.  |                        |        |
| 11.  |                        |        |
| 12.  |                        |        |
| 13.  |                        |        |
| 14.  |                        |        |
| 15.  |                        |        |
| 16.  |                        |        |
| 17.  |                        |        |
| 18.  |                        |        |
| 19.  |                        |        |

|  |         |
|--|---------|
| Total Other Income (Carry forward to Schedule A, line A-4) | 227,093 |
|--|---------|

| <b>Part C: Commitments Not Paid</b> |                                    | <b>Premium per Commitment</b> |           |
|-------------------------------------|------------------------------------|-------------------------------|-----------|
| 1.                                  | Number of Commitments Not Paid for | 0                             | \$ 100.00 |
| 2.                                  | Premium Lost on Unpaid Commitments | \$ -                          |           |

# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

## SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

*For the Calendar Year Ending December 31, 2019*

| Description of Expense Item                    |                           |       |
|--|---------------------------|-------|
| 1.   | Closing Losses            | 9,966 |
| 2.   | Agent Errors              |       |
| 3.   | Unfair Trade Practices    |       |
| 4.   | Loss Adjustment Expenses  |       |
| 5.   | E&O or Fidelity Insurance | 1     |
| Total (Carry forward to Schedule A, line B-17) |                           | 9,967 |

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES**

*For the Calendar Year Ending December 31, 2019*

| <b>Part A - Deductible Expenses</b>            |                   |         |
|--|-------------------|---------|
| 1.   | BPO               | 5,298   |
| 2.   | Abstracting       | 40,229  |
| 3.   | Document Requests | 9,676   |
| 4.   | Notary Fees       | 62,605  |
| 5.   | Recording Fees    | 1,371   |
| 6.   |                   |         |
| 7.   |                   |         |
| 8.   |                   |         |
| 9.   |                   |         |
| 10.  |                   |         |
| 11.  |                   |         |
| 12.  |                   |         |
| 13.  |                   |         |
| 14.  |                   |         |
| 15.  |                   |         |
| 16.  |                   |         |
| 17.  |                   |         |
| 18.  |                   |         |
| 19.  |                   |         |
| 20.  |                   |         |
| Total (Carry forward to Schedule A, line B-20) |                   | 119,179 |

| <b>Part B - Excluded Expenses</b>             |  |   |
|---|--|---|
| 1.  |  |   |
| 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 D-9) |  | 0 |

## NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*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    |

**NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT**

**SCHEDULE G: PREMIUMS BY COUNTY**

*For the Calendar Year Ending December 31, 2019*

| County     | Title<br>Premiums<br>Written |
|------------|------------------------------|
| Bernalillo | 167,169                      |
| Catron     |                              |
| Chaves     |                              |
| Cibola     |                              |
| Colfax     |                              |
| Curry      |                              |
| De Baca    |                              |
| Dona Ana   | 42,750                       |
| Eddy       |                              |
| Grant      |                              |
| Guadalupe  |                              |
| Harding    |                              |
| Hidalgo    |                              |
| Lea        |                              |
| Lincoln    |                              |
| Los Alamos |                              |
| Luna       |                              |
| McKinley   |                              |
| Mora       |                              |
| Otero      |                              |
| Quay       |                              |
| Rio Arriba |                              |
| Roosevelt  |                              |
| San Juan   |                              |
| San Miguel |                              |
| Sandoval   | 55,208                       |
| Santa Fe   | 45,521                       |
| Sierra     |                              |
| Socorro    |                              |
| Taos       |                              |
| Torrance   |                              |
| Union      |                              |
| Valencia   |                              |
| TOTAL      | 310,648                      |

|                             |         |
|-----------------------------|---------|
| Crosscheck with Schedule B: | 310,648 |
| Difference:                 | 0       |



# NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

*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) |
| Solidifi Title Agency, Ltd                         | 100.0%                     | NA                           |
| RM Title LLC (owner of Solidifi Title Agency, Ltd) | %                          | NA                           |
|  |                            |                              |
|  |                            |                              |
|  |                            |                              |
|  |                            |                              |
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|  |                            |                              |
|  |                            |                              |
|  |                            |                              |
|  |                            |                              |
| <b>Total</b>                                       | 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               |