

Date: October 12, 2016
To: All New Mexico Agents
From: Underwriting Department
RE: Underwriting Policies when survey is not currently dated

Dear New Mexico Agents:

A number of our New Mexico agents have inquired about First National Title Insurance Company's (FNTI) policy on issuing coverage for real property when a survey is submitted that is not currently dated.

FNTI's policy is as follows: If the real property to be insured is residential, has been surveyed in the last ten (10) years prior to the date of closing, is located within a reputable subdivision or a condominium, then FNTI will permit deletion of Standard Exception 3, **provided the Seller completes and executes an affidavit that is the same in substance to the attached affidavit for Santa Fe County, and checks all boxes indicating "no change" at closing.**

In performing due diligence, we encourage all agents to compare the following information prior to closing to determine whether a current survey should be required. If there are differences noted between the following images, then an updated survey should be required, or you should contact FNTI's underwriting counsel for guidance.

1. The proposed survey submitted (or improvement location report if applicable) dated within ten (10) years of the date of closing.
2. Any and all available copies of the tax assessor's most recent depiction of the real property at issue, if any; and
3. The most recent color satellite image of the property (as depicted) including the date of the satellite image and its origin (from Google, or some other media source).

Please note that for real property transactions involving acreage, commercial property, or property not located in a subdivision or a condominium unit, a current survey should be required. Contact FNTI's underwriting counsel for guidance.

Thank you,

This Underwriting Bulletin becomes a part of the principles and practices with which you are to comply under the terms of your Underwriting Agreement with First National Title Insurance Company. Should the content of this bulletin address the closing and escrow function, this information should be considered a directive and part of the principles and practices if non-compliance would result in liability to FNTI under either the insured closing service letter or policy of title insurance notwithstanding that the Underwriting Agreement does not include the closing and escrow functions of your agency.

AFFIDAVIT FOR USE WITH SURVEY

Date:
File No: 15-0000
Escrow Agent:
Owner: &
Affiant: &
Prior Survey: Prepared by:
 Dated:
 Real Property:

Affiant, being duly sworn, on oath affirms that the following statements are true:

- 1. The undersigned is/are the owner(s) of the above described real property ("Real Property"),
- 2. The undersigned is/are familiar with the above described survey ("Prior Survey"), of the Real Property and, if applicable, an affidavit executed by a prior owner (whether one or more) ("Prior Affidavit") stating the identical facts recited below as to the physical condition of the Real Property.
- 3. The undersigned has/have actual knowledge of the physical condition of the Real Property since the date of the Prior Survey or, if applicable, the date of the Prior Affidavit. During that time and up to and including the date of this affidavit, there have been no: (*Undersigned should check each box to indicate no change, if so.*)

- construction projects such as new structures, additional rooms, garages, swimming pools or deckings;
- changes in the location of boundary fences or boundary walls, whether by owner or adjoining neighbor;
- construction projects on immediately adjoining property(ies) which construction occurred near the boundary of the Real Property;
- construction projects on the Real Property by any utility company or government authority changing the location of any utility line;
- conveyance or replattings or easement grants or easement dedications by the owner.

4. This affidavit is made to induce Escrow Agent and its underwriter to issue an Owner Policy of Title Insurance or Mortgagee Policy of Title Insurance covering the Real Property without requiring a currently dated survey to be submitted. In consideration thereof, Affiant hereby agrees to indemnify and hold harmless Escrow Agent and its underwriter from any claims, costs, damages, causes of action, expenses and attorney fees in any way arising from the inaccuracy of the above representations.

AFFIANT: _____

AFFIANT: _____

Acknowledgment

State of New Mexico)
)ss.
County of Santa Fe)

Signed and sworn before me this by & .

My commission expires: _____
Notary Public