

January 16, 2008

The Honorable Bill Richardson  
Office of the Governor  
State Capitol Building, Suite 400  
Santa Fe, NM 87503

Dear Governor Richardson:

I am writing to urge you to provide title insurance reform with a special message so that it can be introduced in the 2008 legislative session.

As the CEO of Los Alamos National Bank which owns a title insurance company subsidiary, Title Guaranty and Insurance Company ("TG"), I know first-hand about the need to reform the title insurance industry law here in New Mexico.

The current law prevents TG and other title insurance companies from offering prices lower than the single mandated rate set by the Superintendent of Insurance. Our customers and all New Mexico homebuyers would be better served if the law were changed to allow us to compete in the free market on the basis of price.

Several years ago, TG began waiving a fee as a benefit to our customers and to bring some long overdue innovation to the industry. The Insurance Department at that time wrote to us and advised TGIC that we were in violation of the state's title insurance regulations and to cease and desist from waiving the closing fee. I enclose a copy of that letter.

I commend Think New Mexico, Attorney General Gary King, the Public Regulation Commission, Superintendent of Insurance Mo Chavez and the many others across New Mexico who are fighting to give homebuyers a choice in title insurance, as well as to provide other protections for homebuyers.

As you know, the dream of homeownership has recently become more difficult for many New Mexico families to realize, as new barriers arise in the aftermath of the housing crisis. Because it will lower closing costs and increase protections for homebuyers, title



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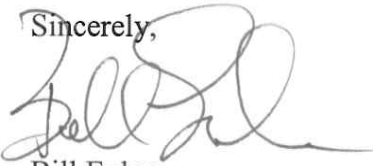
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insurance reform legislation is part of the solution to that crisis. For my part, I intend to challenge others in the title insurance industry to join Title Guaranty and Los Alamos National Bank in supporting this reform effort. Please call me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bill Enloe', written over a light blue horizontal line.

Bill Enloe  
Chair & CEO

Cc: Denise Terrazas, President, Title Guaranty & Insurance Company  
The Honorable Attorney General Gary King  
The Honorable Public Regulatory Commission Chairman Ben Ray Lujan  
The Honorable Public Regulatory Commission Chairman Jason Marks  
Superintendent of Insurance Mo Chavez  
Fred Nathan, Executive Director, Think New Mexico