

RECORDED DOCUMENT GUARANTEE

Order No. Liability Fee $

WFG NATIONAL TITLE INSURANCE COMPANY,

a South Carolina corporation, herein called the Company

SUBJECT TO THE TERMS, LIMITATIONS AND CONDITIONS OF THE APPLICATION FOR THIS GUARANTEE

EXECUTED ON THE DAY OF , 20 , WHICH APPLICATION, OR COPY THEREOF, IS ATTACHED HERETO AND MADE A PART HEREOF

GUARANTEES

herein called the Assured, against loss not exceeding the liability amount stated above which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

Any claim or other notice to the Company shall be in writing and shall be addressed to the Company at 12909 SW 68th Parkway, Suite 350, Portland, OR 97223.

THIS GUARANTEE IS NOT VALID AND THE COMPANY SHALL HAVE NO LIABILITY HEREUNDER UNLESS THE APPLICATION REFERRED TO ABOVE, OR COPY THEREOF, AND SCHEDULE A ARE ATTACHED HERETO.

Issued by:

Authorized Countersignature

SCHEDULE A

The assurances referred to on the face page are, that, based on a search of the records indicated in the Application referred to on the face page hereof, the following identified and attached documents constitute all of the Designated Documents requested in the Application.

Designated Documents: 1.

2.

3.

4.

APPLICATION FOR THE ISSUANCE OF A CLTA RECORDED DOCUMENT GUARANTEE

Applicant, for the purpose of purchase, sale, lease or loan, is in the process of investigating the prior ownerships and uses of the Subject Property. As only a component of that investigation, Applicant hereby requests the Company to furnish Applicant with a Recorded Document Guarantee, which Guarantee will set forth and attach copies of the Designated Documents. The Guarantee is being provided to Applicant solely for the purpose of facilitating any innocent landowner or purchaser defenses which may be available under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended. It is provided for the sole use and benefit of Applicant and may not be used or relied upon by any other party.

1. The following terms when used in the Application and the Recorded Document Guarantee shall mean:
	1. **Applicant** - The party or parties which have executed this Application and which are shown as the Assured in the Guarantee.
	2. **CERCLA** - Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.
	3. **Company** - WFG National Title Insurance Company, a South Carolina Corporation.
	4. **Designated Documents** - Those documents specifically designated by Applicant in paragraphs 3a or 3b, and in Paragraph 4 and which describe the Subject Property or any portion thereof and which are not Excluded Documents.
	5. **Excluded Documents** - Any of the following:
		1. documents indexed in the Company's title plant records by name only,
		2. documents pertaining to an estate or interest in minerals, gas and oil, or other hydrocarbon substances,
		3. documents pertaining to water rights, claims or title to water, or
		4. documents recorded or indexed outside the chain of title, whether or not the documents impart constructive notice to purchasers of the Subject Property for value and without knowledge.
	6. **Guarantee** - Recorded Document Guarantee.
	7. **Land Records** - Those records in which under state statutes the Designated Documents must be recorded in order to impart constructive notice to purchasers of the Subject Property for value and without knowledge.
	8. **Subject Property** - The real property described in the Application, but not including any severed mineral estate.
2. The Subject Property is described as follows:
3. Applicant hereby requests the Company to issue the Guarantee identifying only the following Designated Documents which are:
	1. currently posted in the Company's title plant and which were recorded in the Land Records from (Date) through (Date).
	2. recorded and indexed in the grantor-grantee indices in the Land Records of (Name of County) (State) from (Date) through (Date).
4. Designated Documents as defined in paragraph 1(d) above:
	1. Deeds
	2. Leases and Subleases
	3. Mortgages/Deeds of Trust
	4. Environmental Protection Liens recorded pursuant to CERCLA
	5. All documents
5. Applicant specifically instructs the Company to disclose in the Guarantee only the Designated Documents indicated above. Applicant understands that during the course of searching the records covered by the Guarantee the Company may find or have knowledge of documents of a type other than the Designated Documents requested by Applicant. Even if the Company knows or would have reason to know Applicant may have an interest in these other documents, Applicant imposes no duty or responsibility on the Company to disclose those documents or their content to Applicant either through the Guarantee or otherwise.
6. BY THE EXECUTION AND SUBMISSION OF THIS APPLICATION TO THE COMPANY, APPLICANT ACKNOWLEDGES AND SUBMITS:
	1. That the Company's sole obligation under the Guarantee, and this Application, shall be to conduct a search in accordance with the terms and provisions of this Application and to furnish copies of the Designated Documents to Applicant as a part of the Guarantee. The Company shall have no obligation to read, examine, or interpret the Designated Documents.
	2. That the Company shall not be obligated under this Guarantee to pay any costs, attorneys' fees, or expenses incurred in any action, proceeding, or other claim brought against Applicant.
	3. That the Guarantee is limited in scope and is not an abstract of title, title opinion, preliminary or title report, or commitment to issue title insurance.
	4. That the Guarantee is not to be relied upon by Applicant or any other person as a representation of the status of title to the Subject Property.
	5. That Applicant shall have no right of action against the Company, whether or not based on negligence, except under the terms and provisions of, and subject to all limitations of this Application and the Guarantee.
	6. That the Guarantee is not valid and the Company shall have no liability thereunder unless this Application is attached thereto.
	7. That the Guarantee does not assure that Applicant will be entitled to any innocent landowner or purchaser defenses which may be available under CERCLA.

LIMITATION OF LIABILITY

APPLICANT RECOGNIZES THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF DAMAGES WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN THE GUARANTEE. APPLICANT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITIES PURSUANT TO CERCLA. THEREFORE, APPLICANT UNDERSTANDS THAT THE COMPANY IS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED GUARANTEE

UNLESS THE COMPANY'S LIABILITY IS STRICTLY LIMITED. APPLICANT AGREES WITH THE PROPRIETY OF THIS LIMITATION AND AGREES TO BE BOUND BY ITS TERMS.

THIS LIMITATION IS AS FOLLOWS:

APPLICANT AGREES, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THIS GUARANTEE, THAT THE COMPANY SHALL BE LIABLE TO APPLICANT UNDER THIS GUARANTEE ONLY IN THE EVENT THAT ENVIRONMENTAL HAZARDOUS WASTE OR TOXIC SUBSTANCE CLEAN-UP COSTS OR PENALTIES ARE ACTUALLY IMPOSED ON APPLICANT, OR AGAINST THE SUBJECT PROPERTY, SOLELY BY REASON OF AN ERROR OR OMISSION BY THE COMPANY IN FAILING TO IDENTIFY AND ATTACH THE DESIGNATED DOCUMENTS TO THE GUARANTEE, WHICH ERROR OR OMISSION BY THE COMPANY HAS CAUSED APPLICANT TO FAIL TO COMPLY WITH THE REQUIREMENTS FOR DUE DILIGENCE INQUIRY OF PRIOR OWNERSHIPS AND USES IN CONNECTION WITH THE INNOCENT LANDOWNER OR PURCHASER DEFENSES UNDER CERCLA; AND THEN THE LIABILITY SHALL BE A ONE-TIME PAYMENT TO APPLICANT OF $ .

ACCORDINGLY, APPLICANT REQUESTS THAT THE GUARANTEE BE ISSUED WITH THIS LIMITATION AS A PART OF THE CONSIDERATION THAT APPLICANT GIVES THE COMPANY TO PREPARE AND ISSUE THE GUARANTEE.

APPLICANT CERTIFIES THAT HE HAS READ AND UNDERSTANDS ALL OF THE TERMS, LIMITATIONS AND CONDITIONS OF THIS APPLICATION.

Executed this day of , 20 . [Applicant's Signature Provision]

[This application must be signed by the Applicant itself or an attorney at law representing the Applicant.]