

## **INTER-UNDERWRITER INDEMNIFICATION AGREEMENT**

### **STATE OF ILLINOIS**

In order to expedite the clearance of a certain type of title insurance Defect and limit the need to obtain individual letters of indemnity or performance, the companies that now or hereafter become signatories to this Inter-Underwriter Indemnification Agreement ("Agreement") agree, in consideration of the mutual covenants contained in this Agreement, to indemnify each other subject to the provisions and limitations contained in this Agreement.

**I. Definition of Terms.** The following terms when used in this Agreement mean:

- A. "Current Insurer" means the title insurance company that is issuing a commitment to insure title to the Land in a Current Policy dated after the Date of Prior Policy.
- B. "Current Policy" means any policy of title insurance issued by the Current Insurer after the effective date, determined in accordance with Section VII, of the Current Insurer's becoming a signatory to this Agreement.
- C. "Date of Prior Policy" means the "Date of Policy" as defined by the Prior Policy.
- D. "Defect" means an item of the type described in Section IV that was created or existed at the Date of Prior Policy and that may affect the Estate Insured.
- E. "Estate Insured" means the interest in the Land insured by the Prior Insurer in the Prior Policy that is all or a portion of the interest to be insured by the Current Policy.
- F. "Land" means the real property described as "Land" in the Prior Insurer's title insurance policy.
- G. "Prior Insurer" means a title insurance company that has issued a Prior Policy.
- H. "Prior Policy" means a policy of title insurance as set forth in Section V, Paragraphs C or D, issued by Prior Insurer.
- I. "Public Records" means the "Public Records" as defined by the Prior Policy.
- J. "Transaction" means a mortgage, deed of trust or conveyance to a bona fide purchaser for value; a deed in lieu of foreclosure; or conveyance made pursuant to a judgment of foreclosure.

**II. Indemnification.** Subject to the Limitations contained in Section III, the Conditions contained in Section V and the Stipulations contained in Section VI, Prior Insurer hereby indemnifies Current Insurer against loss or damage, including reasonable legal fees, arising from a Defect of the type described in Section IV and insured against by the Prior Policy.

**III. Limitation of Indemnity.** The maximum amount of the indemnity of Prior Insurer provided by this agreement shall not exceed the lesser of:

- A. the amount of liability of the Prior Insurer under the Prior Policy,
- B. the amount of insurance as defined in the Prior Policy; or
- C. \$500,000.00.

**IV. Defect.** The Indemnification under Section II of this Agreement shall apply only to:

Mortgages or Trust Deeds that have not been effectively released, discharged or reconveyed, provided the mortgage is not a "gap" mortgage or a future advance/revolving credit/equity line mortgage as defined in Paragraph (F) of the Conditions. Mortgages for which a Certificate of Release pursuant to the Mortgage Certificate of Release Act has been issued shall be deemed effectively released.

**V. Conditions.** The following conditions limit the applicability of this Agreement:

- A. The Agreement is applicable only for title insurance policies wherein the Current Insurer has prepared a commitment in anticipation of insuring title to land within the State of Illinois as a result of a Transaction.
- B. The Prior Insurer issued a Prior Policy that provides coverage against loss due to a Defect. This Agreement shall not apply if the Prior Policy insures against loss arising from the Defect by affirmative language in its Schedule B exception or by an endorsement that expressly identifies the Defect. Defect shall be deemed to include the insured mortgage under a Prior Policy only for the purposes of Article V.D.3.
- C. An owner's policy issued by Prior Insurer shall be the basis of indemnity under this Agreement if the Insured covered by the Prior Policy is the seller or borrower in the Current Insurer's Transaction.
- D. A loan policy issued by Prior Insurer shall be the basis of indemnity under this Agreement if:
  - 1. the insured, as defined by the Prior Policy, has acquired title to the Land by foreclosure or by deed-in-lieu of foreclosure,
  - 2. the insured, as defined by the Prior Policy, is the seller in the Transaction that will be insured by the Current Policy, and
  - 3. the Current Policy is an owner's policy issued to an unrelated insured.
- E. This Agreement shall not apply if the Public Records disclose that litigation or foreclosure proceedings arising from the Defect occurred after the effective date of the Prior Policy, or the Current Insurer has actual knowledge of litigation arising from the Defect.
- F. This Agreement shall not apply if the defect is a "gap" mortgage, or open future advance/revolving credit/equity line mortgage. A "gap" mortgage shall be defined

as any mortgage that recorded within three (3) months prior to the effective date of the Prior Policy.

- G. This Agreement shall apply only if the Current Insurer is in possession of a copy of the Prior Policy issued by the Prior Insurer before relying on said Prior Policy as a basis of indemnity.

**VI. Stipulations.**

- A. This Agreement shall be open to participation by any title insurance company licensed to do business in Illinois. A title insurance company signing this Agreement must give immediate notice of its signing to all other participating companies in accordance with Section VII F. All obligations under this Agreement between a company signing this Agreement and any other participating title insurance company shall become effective 30 days after the date on which the signatory company becomes a party to this Agreement.
- B. Any signatory to this Agreement may, at any time, by notice sent to another signatory to this Agreement, decline to participate in this Agreement as to such other signatory to this Agreement. If such notice is sent prior to the effective date of the other company's participation in this Agreement (as specified in paragraph A), then the two companies shall have no obligations under this Agreement to each other. If such notice is sent after the effective date of the other company's participation in this Agreement, then the two companies shall have no obligations under this Agreement to each other for any liability under title insurance policies that are to be issued for transactions that closed after the receipt of such notice. Any notices sent pursuant to this paragraph are not required to be sent to all signatories to this agreement.
- C. The sole obligation of Prior Insurer under this Agreement is to indemnify Current Insurer from loss arising from Defects as provided by this Agreement. Nothing in this Agreement is intended or deemed to constitute a partnership or joint venture among the parties. No provision in this Agreement is intended to confer any rights, benefits, remedies, obligations, or liabilities not specifically outlined in this agreement.
- D. This Agreement does not affect the rights or obligations of any Insured arising from any Current and Prior Policies.
- E. Nothing contained in this Agreement shall be construed as changing the effective date of any Prior Policy, nor as providing indemnification against defects, liens or encumbrances created or attaching subsequent to the effective date of any Prior Policy.
- F. All notices required or permitted by this Agreement shall be given in writing by mail or by courier to the location shown in Section VII and are effective upon receipt. In addition, a notice of claim to Prior Insurer under this Agreement shall also be mailed to the principal office shown in the Prior Policy.

- G. The Current Insurer shall notify Prior Insurer at least 30 days prior to any proposed payment or settlement of a claim arising from a Defect and shall give the Prior Insurer reasonable opportunity to investigate the claim at its own expense.
- H. If the Prior Insurer is prejudiced by the failure of the Current Insurer to provide timely notice of a claim, proposed payment or settlement under this Agreement, the Prior Insurer's liability under this Agreement shall be reduced by the extent of the prejudice. Until the Prior Insurer is notified of a claim, Prior Insurer has no obligation under this Agreement to take any action.
- I. Nothing in this Agreement shall be construed to deprive Prior Insurer of any of the rights of Prior Insurer as provided by its Prior Policy, including all rights of subrogation and the right to perfect title as insured by settling or litigating.
- J. The Prior Insurer shall act diligently and promptly to discharge its responsibilities under this Agreement.
- K. The Current Insurer shall reasonably cooperate to enable the Prior Insurer to perform its duties and limit its liability under this Agreement. However, nothing in this Agreement shall be construed to delegate any of the duties or the rights of the Current Insurer to the Prior Insurer. The Current Insurer shall be entitled to administer the claim submitted by the insured under the Current Policy.
- L. This Agreement may be supplemented or superseded by any specific written indemnity agreements by and between any of the parties, and such specific agreements shall not be deemed to suspend, cancel or otherwise terminate any of the rights or obligations between those parties under this Agreement or under any separate Agreement with respect to other Defects. However, the obligations of a party arising under this Agreement shall not be altered by any separate Agreement to which it is not a party.
- M. The indemnity applies to Prior Policies issued on any date prior or subsequent to the date on which the insurer becomes a signatory to this Agreement. No new right of indemnification or indemnification obligations as defined in Section II of this Agreement shall be created for a party after notice of cancellation is received by that party.
- N. After a Current Insurer relies upon this Agreement to issue a Current Policy, the duration of the indemnity of Prior Insurer shall continue in force so long as the Current Insurer has liability under the Current Policy or under its indemnities to a later Current Insurer for a Defect.
- O. Nothing contained in this Agreement shall be construed to create any rights in non-parties to this Agreement (including, without limitation, the insured under the policies issued by Prior Insurer or Current Insurer) or to give rise to any claim by a non-party that he, she or it is a third-party beneficiary of this Agreement.
- P. The parties to this Agreement will act in accordance with good faith and fair dealing in carrying out their obligations under this Agreement.

Q. It is recognized and agreed by the parties to this Agreement that participation in the Agreement is voluntary and within the sole discretion of each title insurance company licensed to do business in Illinois; that the sole purpose of a title insurance company's participation in this Agreement is to facilitate real estate Transactions where defects may otherwise pose an impediment and to increase the value received by persons who hold title insurance policies for the protection of their investments in real property; and, that this Agreement may not be used, directly or indirectly, to impede competition between or among title insurance companies licensed to do business in Illinois.

R. This Contract may be executed in a number of identical counterparts, each of which, for all purposes, is to be deemed as original, and all of which constitute, collectively, one agreement; but in making proof of this Contract, it shall not be necessary to produce or account for more than one such counterpart.

S. 30 days after the date of signature, each party intends to be bound by this Agreement to the other parties to this Agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed as of the date first set forth below.

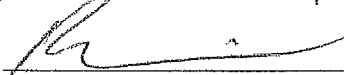
COMPANY:	SEND NOTICES TO:
Attorneys' Title Guaranty Fund, In. By: <u>Christine M. Sparks</u> Name: Christine M. Sparks Title: Vice President - Managing Attorney, Claims and Audit Date: <u>October 26, 2012</u>	Attorneys' Title Guaranty Fund, Inc. Attn: Claims Department One South Wacker 24 <sup>th</sup> Floor Chicago, IL 60606
Chicago Title Insurance Company By: _____ Name: Robert Wineman Title: Vice President Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603

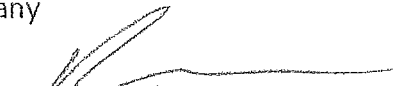
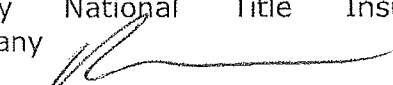
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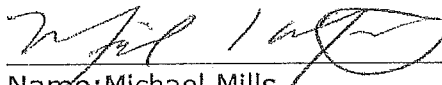
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S. 30 days after the date of signature, each party intends to be bound by this Agreement to the other parties to this Agreement.

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COMPANY:	SEND NOTICES TO:
Attorneys' Title Guaranty Fund, In. By: _____ Name: Christine M. Sparks Title: Vice President - Managing Attorney, Claims and Audit Date: _____	Attorneys' Title Guaranty Fund, Inc. Attn: Claims Department One South Wacker 24 <sup>th</sup> Floor Chicago, IL 60606
Chicago Title Insurance Company By:  Name: Robert Wineman Title: Vice President Date: <u>11-6-12</u>	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603

COMPANY:	SEND NOTICES TO:
Commonwealth Land Title Insurance Company By: <u></u> Name: Robert Wineman Title: Vice President Date: <u>11-6-12</u>	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
Fidelity National Title Insurance Company By: <u></u> Name: Robert Wineman Title: Vice President Date: <u>11-6-12</u>	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
First American Title Insurance Company By: _____ Name: Michael Mills Title: Senior Vice President - Eastern Division Direct Operations Date: _____	Michael Mills Robert J. Duffin First American Title Insurance Company 27775 Diehl Road Warrenville, Illinois 60555
Old Republic National Title Insurance Company By: _____ Name: _____ Title: _____ Date: _____	Kirk Sterling Old Republic National Title Insurance Company 11960 Westline Industrial Drive Suite 230 St. Louis, MO 63146
Stewart Title Guaranty Company By: _____ Name: James L. Gosdin Title: Senior Vice President - Chief Underwriting Counsel - Associate General Counsel Date: _____	Stewart Title Guaranty Company Attn: Stewart Legal Services 2055 W. Army Trail Road, Suite 110 Addison, IL 60101


COMPANY:	SEND NOTICES TO:
Commonwealth Land Title Insurance Company By: _____ Name: Robert Wineman Title: Vice President Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
Fidelity National Title Insurance Company By: _____ Name: Robert Wineman Title: Vice President Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
First American Title Insurance Company By:  Name: Michael Mills Title: Senior Vice President - Eastern Division Direct Operations Date: <u>10/30/2012</u>	Michael Mills Robert J. Duffin First American Title Insurance Company 27775 Diehl Road Warrenville, Illinois 60555
Old Republic National Title Insurance Company By: _____ Name: _____ Title: _____ Date: _____	Kirk Sterling Old Republic National Title Insurance Company 11960 Westline Industrial Drive Suite 230 St. Louis, MO 63146
Stewart Title Guaranty Company By: _____ Name: James L. Gosdin Title: Senior Vice President - Chief Underwriting Counsel - Associate General Counsel Date: _____	Stewart Title Guaranty Company Attn: Stewart Legal Services 2055 W. Army Trail Road, Suite 110 Addison, IL 60101



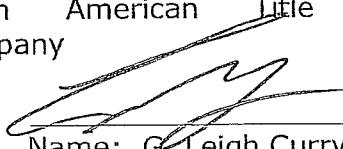
COMPANY:	SEND NOTICES TO:
Commonwealth Land Title Insurance Company  By: _____ Name: Robert Wineman Title: Vice President  Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
Fidelity National Title Insurance Company  By: _____ Name: Robert Wineman Title: Vice President  Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
First American Title Insurance Company  By: _____ Name: Michael Mills Title: Senior Vice President - Eastern Division Direct Operations  Date: _____	Michael Mills Robert J. Duffin First American Title Insurance Company 27775 Diehl Road Warrenville, Illinois 60555
Old Republic National Title Insurance Company  By: <u>Kirk P. Sterling</u> Name: <u>Kirk P. Sterling</u> Title: <u>Jr. Vice President</u>  Date: <u>11/5/12</u>	Kirk Sterling Old Republic National Title Insurance Company 11960 Westline Industrial Drive Suite 230 St. Louis, MO 63146
Stewart Title Guaranty Company  By: _____ Name: James L. Gosdin Title: Senior Vice President - Chief Underwriting Counsel - Associate General Counsel  Date: _____	Stewart Title Guaranty Company Attn: Stewart Legal Services 2055 W. Army Trail Road, Suite 110 Addison, IL 60101


COMPANY:	SEND NOTICES TO:
Commonwealth Land Title Insurance Company By: _____ Name: Robert Wineman Title: Vice President Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
Fidelity National Title Insurance Company By: _____ Name: Robert Wineman Title: Vice President Date: _____	Illinois State Counsel Fidelity National Title Group 10 S. LaSalle Street Suite 3100 Chicago, IL 60603
First American Title Insurance Company By: _____ Name: Michael Mills Title: Senior Vice President - Eastern Division Direct Operations Date: _____	Michael Mills Robert J. Duffin First American Title Insurance Company 27775 Diehl Road Warrenville, Illinois 60555
Old Republic National Title Insurance Company By: _____ Name: _____ Title: _____ Date: _____	Kirk Sterling Old Republic National Title Insurance Company 11960 Westline Industrial Drive Suite 230 St. Louis, MO 63146
Stewart Title Guaranty Company By: _____ Name: James L. Gosdin Title: Senior Vice President - Chief Underwriting Counsel - Associate General Counsel Date: 11/5/12	Stewart Title Guaranty Company Attn: Stewart Legal Services 2055 W. Army Trail Road, Suite 110 Addison, IL 60101

COMPANY:	SEND NOTICES TO:
<p>Title Resources Guaranty Company</p> <p>By: <u>Paul McNutt, Jr.</u>  Name: Paul McNutt, Jr.  Title: Executive Vice President -  General Counsel</p> <p>Date: <u>10/29/12</u></p>	<p>Samuel A Shiel  Title Resources Guaranty Company  9450 Bryn Mawr Ave  Suite 700  Rosemont, IL 60018</p>
<p>WFG National Title Insurance Company</p> <p>By: _____  Name: Steven Winkler  Title: Chief Underwriting Counsel  and Corporate Secretary</p> <p>Date: _____</p>	<p>WFG National Title Insurance Company  ATTN: General Counsel  12909 SW 68<sup>th</sup> Parkway  Portland, OR 97223</p>

COMPANY:	SEND NOTICES TO:
<p>Title Resources Guaranty Company</p> <p>By: _____</p> <p>          Name: Paul McNutt, Jr.</p> <p>          Title: Executive Vice President -</p> <p>General Counsel</p> <p>Date: _____</p>	<p>Samuel A Shiel</p> <p>Title Resources Guaranty Company</p> <p>9450 Bryn Mawr Ave</p> <p>Suite 700</p> <p>Rosemont, IL 60018</p>
<p>WFG National Title Insurance Company</p> <p>By:  _____</p> <p>          Name: Steven Winkler</p> <p>          Title: Chief Underwriting Counsel</p> <p>and Corporate Secretary</p> <p>Date: <u>10/29/07</u></p>	<p>WFG National Title Insurance Company</p> <p>ATTN: General Counsel</p> <p>12909 SW 68<sup>th</sup> Parkway</p> <p>Portland, OR 97223</p>

COMPANY:	SEND NOTICES TO:
<b>Title Resources Guaranty Company</b>  By: _____ Name: Paul McNutt, Jr. Title: Executive Vice President - General Counsel  Date: _____	Samuel A Shiel Title Resources Guaranty Company 940 Bryn Mawr Ave Suite 700 Rosemont, IL 60018
<b>WFG National Title Insurance Company</b>  By: _____ Name: Steven Winkler Title: Chief Underwriting Counsel and Corporate Secretary  Date: _____	<b>WFG National Title Insurance Company</b> ATTN: General Counsel 12909 SW 68 <sup>th</sup> Parkway Portland, OR 97223
<b>Westcor Land Title Insurance Company</b>  By: <u>Scott Chandler</u> Name: Scott Chandler Title: Executive Vice President  Date: <u>6-26-15</u>	General Counsel/Corporate Counsel Westcor Land Title Insurance Company 875 Concourse Pkwy South, Suite 200 Maitland, Florida 32751

COMPANY:	SEND NOTICES TO:
<p>Title Resources Guaranty Company</p> <p>By: _____  Name: Paul McNutt, Jr.  Title: Executive Vice President - General Counsel</p> <p>Date: _____</p>	<p>Samuel A Shiel  Title Resources Guaranty Company  940 Bryn Mawr Ave  Suite 700  Rosemont, IL 60018</p>
<p>WFG National Title Insurance Company</p> <p>By: _____  Name: Steven Winkler  Title: Chief Underwriting Counsel and Corporate Secretary</p> <p>Date: _____</p>	<p>WFG National Title Insurance Company  ATTN: General Counsel  12909 SW 68<sup>th</sup> Parkway  Portland, OR 97223</p>
<p>Westcor Title Insurance Company</p> <p>By: _____  Name: Scott Chandler  Title: Executive Vice President</p> <p>Date: _____</p>	<p>Claims Manager/Claims Department  Westcor Title Insurance Company  875 Concourse Pkwy South, Suite 200  Maitland, Florida 32751</p>
<p>North American Title Insurance Company</p> <p>By:  _____  Name: G. Leigh Curry  Title: VP / Regional Underwriting Counsel</p> <p>Date: 10-29-2015</p>	<p>North American Title Insurance Company  ATTN: Valerie Jahn Grandin, Executive Vice President and Chief Underwriting Counsel  760 N.W. 107<sup>th</sup> Avenue, Suite 401  Miami, FL 33172</p>

COMPANY:				SEND NOTICES TO:			
Agents Company	National	Title	Insurance	Agents Company	National	Title	Insurance
By:				1207 W. Broadway, Ste. C Columbia, MO 65203			
Name: David Townsend Title: President & CEO							
Date:	3-13-19						

COMPANY:	SEND NOTICES TO:
<p>Agents National Title Insurance Company</p> <p>By:</p> <p style="margin-left: 40px;">Name: David Townsend Title: President &amp; CEO</p> <p>Date: _____</p>	<p>Agents National Title Insurance Company</p> <p>1207 W. Broadway, Ste. C Columbia, MO 65203</p>
<p>Investors Title Insurance Company</p> <p>By: </p> <p style="margin-left: 40px;">Name: Michael W. Aiken Title: Chief Legal Officer</p> <p>Date: <u>02/28/2022</u></p>	<p>Investors Title Insurance Company</p> <p>Attn: Claims Department 121 N. Columbia Street Chapel Hill, NC 27514</p>