

24 MONTH CHAIN OF TITLE GUARANTY EXCLUSIONS AND CONDITIONS

Guaranty No.

EXCLUSIONS

The Company will not pay loss or damage under this Guaranty for the following:

1. Any inaccuracy in the Guaranteed Matter resulting from any typographical, clerical or other errors in the Public Records, including but not limited to: mis-indexing, misspellings or any other misinformation contained in the Public Records or omitted therefrom.
2. Any matters: (a) known, created, suffered, assumed or agreed to by the Guaranteed Party; (b) resulting in no loss or damage to the Guaranteed Party; or (c) filed in the Public Records subsequent to the Date of Guaranty.
3. Any documents not filed or recorded in the Public Records.
4. Any claims by the Guaranteed Party for indirect, consequential, special, exemplary, and/or punitive damages due to any inaccuracy in the Guaranteed Matter.

CONDITIONS

1. Definitions

- a. "Chain of Title" means the Deed(s) listed in the Guaranteed Matter.
- b. "Commitment" means the ALTA Commitment for Title Insurance referenced in this Guaranty. Commitment does not include or incorporate by reference any other matters, including matters within this Guaranty, except as set forth in the Commitment.
- c. "Date of Guaranty" means the date inserted above.
- d. "Deed(s)" means a document filed or recorded in the Public Records purporting to transfer an ownership interest in the Land. It does not include a lease, easement, mortgage or deed of trust.
- e. "Guaranteed Party" means only the person or entity to whom this Guaranty is issued and their successors and assigns.
- f. "Guaranty" means this document and does not include any portion of the Commitment or any Loan Policy that may be issued to the Guaranteed Party.
- g. "Insured" means a person or entity who meets the definition of "Insured" under any Loan Policy issued by the Company on the Land pursuant to the Commitment.
- h. "Land" means the real property described in the Commitment and Loan Policy issued by the Company to the Guaranteed Party.
- i. "Loan Policy" means a loan policy of title insurance issued to the Guaranteed Party by the Company pursuant to the Commitment. Loan Policy does not include or incorporate by reference any portion of this Guaranty.
- j. "Public Records" has the same meaning as set forth in the Loan Policy.

2. This Guaranty shall not be effective until:

- a. The Company has received the premium for this Guaranty;
- b. The Company has received a premium for issuance of a Loan Policy to be issued to the Guaranteed Party pursuant to the Commitment; and
- c. All Requirements for the issuance of a Loan Policy to the Guaranteed Party set forth in the Commitment are met.

3. Limitation of Liability.

Subject to the Exclusions and Conditions, this Guaranty is a contract of indemnity against actual monetary loss incurred by the Guaranteed Party in the event of any inaccuracy in the Guaranteed Matter not to exceed \$25,000. Any claim of actual monetary loss by the Guaranteed Party must be received by the Company within one year from the Date of Guaranty.

4. Claims Restricted to this Guaranty.

Any claim of actual monetary loss arising from an inaccuracy in the Guaranteed Matter is limited solely to this Guaranty. Liability of the Company pursuant to any other policy of title insurance issued by the Company where the Guaranteed Party is an Insured is separate and distinct from this Guaranty.

5. Notice of Claim.

The Guaranteed Party must notify the Company promptly, in writing, upon obtaining knowledge of any information indicating the Guaranteed Matter may be inaccurate. Written notice of said claim must be sent to the Company either physically or electronically at: WFG National Title Insurance Company, Attn: Claims Department, 12909 SW 68th Pkwy., Suite 350, Portland, OR 97223; (800) 334-8885; (503) 431-8500; Email address: claims@wfgtitle.com.

6. Late Notice of Claim.

If the Company is prejudiced by the failure of the Guaranteed Party to provide prompt, written Notice of Claim, the Company's liability under this Guaranty is reduced to the extent of the prejudice.