



## **OREGON TITLE INSURANCE RATING ORGANIZATION**

# **OREGON RATING MANUAL**

**EFFECTIVE DATE: SEPTEMBER 4, 2023**

## SCHEDULE OF CHANGES

<b><u>Description</u></b>	<b><u>Date of Change</u></b>
Original manual	February 1, 2006
Revisions to Sec. 1.002, 1.003, 10.102, 10.206, 10.213, Schedule 3, Schedule 4; new Policies PO-04, PL-05 and PL-06; revised End. 44, 62.2 and 94; new End. 102-06, 206.2-06, 213-06 and 213.1-06; corrections to Sec. 10.089, Combination Form Guarantee, Trustee's Sale Guarantee, End. 51, 51.2, 77.1 and 94.1	November 1, 2006
New Sec. 2.010	April 1, 2007
Revision to Sec. 1.008	May 1, 2007
Revised Table of Contents; new Sec. 10.215, 10.216, 10.217, 10.218, 10.219 and 10.221; revised Sec. 10.065, 10.075 and 10.080; revised Schedule Four – Endorsements; new endorsements 215, 215-06, 216, 216-06, 217, 217-06, 217.1, 217.1-06, 218, 218-06, 218.1, 218.1-06, 219, 219-06, 219.1, 219.1-06, 221 and 221-06; withdrawn endorsements 65 and 75	October 1, 2007
Correction to Endorsement 221-06 (form designated as End. 221-06 cor)	October 24, 2007
Revised Table of Contents; revision to Sec. 1.008; revised Sec. 10.215; revised Schedule Four – Endorsements; new endorsements 215.1-06 and 215.2-06	August 28, 2008
Revised Table of Contents; revised Sec. 10.209; revised Schedule Four – Endorsements; new endorsements 209.1-06 and 209.2-06	December 31, 2008
Revised Table of Contents; revised Sec. 3.005, 4.003, 10.043, 10.044 and 10.221; revised Schedule Four – Endorsements; withdrawal of End. 43, 44, 221 and 221-06	February 3, 2010
Revised Table of Contents; new Sec. 10.103, 10.104, 10.105, 10.106 and 10.107; revised Schedule Four – Endorsements; new End. 103, 104, 105, 106 and 107	February 15, 2010
Revision to Sec. 1.008	April 19, 2010

<b><u>Description</u></b>	<b><u>Date of Change</u></b>
Revisions to Section 1.002 and 1.003 (withdrawal of ALTA Loan Policy 1970, rev. 10/17/84 [PL-01]; ALTA Loan Policy 1992 [PL-02]; ALTA Leasehold Loan Policy 1992 [PL-03]; ALTA Short Form Residential Loan Policy 10/17/92 [PL-04]; ALTA Owner's Policy, Form B 1970, rev. 10/17/84 [PO-01]; ALTA Owner's Policy 1992 [PO-02]; and ALTA Leasehold Owner's Policy 1992 [PO-03]; Revision to Section 2.010 (Rounding); revised Schedule Three – Schedule of Policy, Guarantee and Commitment Forms (withdrawal of above listed policy forms and ALTA Commitment 1966 [C-01]; addition of commitment ALTA Commitment 6/17/2006 [C-02]); new commitment ALTA Commitment 6/17/2006 [C-02]	July 5, 2010
Revised Table of Contents; revisions to Sections 10.056, 10.059, 10.068, 10.071, 10.073, 10.074, 10.082, 10.094, 10.097, 10.102, 10.201, 10.202, 10.203 (new), 10.204 (new), 10.205 (new), 10.206, 10.207, 10.208, 10.209, 10.210, 10.211 (new), 10.212 (new), 10.213, 10.214 (new), 10.215, 10.216, 10.217, 10.218, 10.219, 10.220 (new), 10.222, 10.223, 10.224 (reserved), 10.225 (new), 10.226 (reserved), 10.227 (reserved), 10.228 (new); revised Schedule Four – Schedule of Endorsements; withdrawn endorsement forms 56, 56.1, 59, 68, 71, 73.2, 74, 82, 94, 94.1, 97, 102, 201, 202, 206, 206.2, 207, 208.1, 209, 209.1-06, 209.2-06, 210, 210.1, 213, 213.1, 215, 216, 217, 217.1, 218, 218.1, 219, 219.1; revised endorsement forms 41, 42, 45, 46, 51.1, 51.2, 57, 60, 61, 62.2, 62.3, 64, 66, 67, 69.1, 69.2, 70, 76, 77, 77.1, 78, 79.2, 80, 81, 84, 85(L), 85(O), 86, 87, 88, 89, 90, 91, 91.2, 92, 93, 96, 98, 101, 102-06; new endorsement forms 201-06, 202-06, 203-06, 203.1-06, 204.1-06, 205.1-06, 206-06, 206.2-06, 207-06, 207.1-06, 207.2-06, 208.1-06, 208.2-06, 209.3-06, 209.4-06, 209.5-06, 210-06, 210.1-06, 211-06, 211.1-06, 212-06, 213-06, 213.1-06, 214-06, 214.3-06, 220-06, 222-06, 223-06, 225-06, 225.1-06, 228-06	December 6, 2010
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; elimination of Sections 3.005 and 4.003; corrections to Sections 4.007, 10.050, 10.080, 10.207 and 10.209; revisions to Sections 10.209, 10.213 and 10.214 for revised endorsement forms; addition of Section 10.231; corrections to endorsement references in Short Form Residential Loan Policy; corrections to endorsement forms 57, 62.3, 87, 89, 203.1-06, 207.1-06, 211-06, 214-06 and 214.3-06; revisions of endorsement forms 209.3-06, 209.4-06, 209.5-06, 213-06, 213.1-06, 214-06 and 214.3-06 to conform to ALTA revisions of 2/3/11; new endorsement form 231-06	May 31, 2011
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; new sections 10.108 and 10.109; revisions to sections 3.010, 10.090, 10.096 (endorsement withdrawn), 10.208 and 10.223; new endorsement forms 90.2, 108, 109(O) and 109(L); revisions to endorsement form 87; withdrawal of endorsement form 96	March 19, 2012

<b><u>Description</u></b>	<b><u>Date of Change</u></b>
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; elimination of sections 10.103, 10.104, 10.105, 10.106 and 10.107; new sections 10.234, 10.235 and 10.236; revisions to sections 10.203, 10.209, 10.213, 10.220 and 10.228; new endorsements 203.2-06, 209-06, 209.1-06, 209.2-06, 209.6-06, 209.7-06, 209.8-06, 228.1-06, 234-06, 235-06, 235.1-06, 235.2-06, 235.3-06, 236-06, 236.1-06, 236.2-06, 236.3-06, 236.4-06, 236.5-06 and 236.6-06; revisions to endorsement forms 209.3-06, 213-06, 213.1-06 and 220-06; withdrawal of endorsement forms 103, 104, 105, 106, 107, 209.4-06 and 209.5-06	June 11, 2013
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; elimination of Sections 10.061 and 10.091; revision to section 10.222; withdrawal of endorsement forms 61, 91 and 91.2	August 23, 2013
Revised Table of Contents; revised Schedule Three – Schedule of Policy, Guarantee and Commitment Forms; revised Sections 1.001(D), 1.008(A) and 4.006; new policy form (Mortgage Modification Limited Policy, OTIRO Policy PLO-02)	May 8, 2014
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; elimination of Section 10.084; new Sections 10.229, 10.237 and 10.239; revised Sections 10.209, 10.211, 10.212, 10.217, and 10.228; new endorsements 209.9-06, 211.2-06, 212.1-06, 217.2-06, 228.2-06, 229.2-06, 229.3-06, 237-06 and 239-06; revised endorsements 209.6-06, 209.8-06 (technical changes), and 212-06; withdrawal of endorsement form 84	September 8, 2014
Revised Table of Contents; revised Schedule Four – Schedule of Endorsements; new Sections 10.232, 10.233, 10.240, 10.241, 10.242, 10.243, 10.244, and 10.245; revised Sections 4.008, 10.051, 10.079, 10.102, 10.219, 10.228, and 10.236; new endorsements 219.2-06, 228.3-06, 232-06, 232.1-06, 232.2-06, 233-06, 236.7-06, 236.8-06, 240-06, 240.1-06, 241-06, 241.1-06, 241.2-06, 241.3-06, 242-06, 243-06, 244-06, and 245-06; revised endorsement 102-06	December 9, 2015
Revised Table of Contents; revised section 6.006 Date-Down Endorsement For Guarantee; revised Sections 10.202 and 10.209; new endorsements 209.6.1-06 and 209.10-06; withdrawal of endorsements 202-06, 209-06 and 209.6-06	June 2, 2016
Revised Table of Contents section 4.006; and sections 1.001(D) and 4.006 to remove reference to Mortgage Modification Limited Policy and replace with ALTA Residential Limited Coverage Mortgage Modification Policy; revised Chapter Five Elimination of Standard Exceptions; revised Schedule Three; Withdraw PLO-02 Mortgage Modification Limited Policy and added new PLO-03 ALTA Residential Limited Coverage Mortgage Modification Policy as its replacement.	June 15, 2017

<u><b>Description</b></u>	<u><b>Date of Change</b></u>
<p><b>Form Filings:</b></p> <p>Filing new form OTIRO Form C-03 (Cond. 9 Deleted; Rev 2-15-18) ALTA Commitment for Title Insurance 8-1-16. Withdraw of OTIRO Form C-02 ALTA Commitment 6-17-2006, six months from effective date of OTIRO Form C-03.</p> <p>Filed an amended Form PO-04 ALTA Owner's Policy.</p> <p>Filed an amended Form PL-05 ALTA Loan Policy.</p> <p>Filed an amended Form PL-06 ALTA Short Form Residential Loan Policy.</p> <p>Filed an amended Form PLO-03 ALTA Residential Limited Coverage Mortgage Modification Policy.</p> <p><b>Rate Manual Changes:</b></p> <p>Amended Schedule Three: Schedule of Policy, Guarantee and Commitment Forms. Amended the OTIRO Form Name for PO-04, PL-05, PL-06 and PLO-03.</p> <p>Replaced OTIRO Form C-02 ALTA Commitment 2006 with OTIRO Form C-03 (Cond. 9 Deleted; Rev. 2-15-18) ALTA Commitment for Title Insurance (8-1-2016).</p> <p>Amended the following forms by deleting the arbitration provision:</p> <p>PO-04 (Cond. 14 Deleted; Rev 2-15-18) ALTA Owner's Policy</p> <p>PL-05 (Cond. 13 Deleted; Rev 2-15-18) ALTA Loan Policy</p> <p>PL-06 (Cond. 13 Deleted; Rev 2-15-18) ALTA Short Form Residential Loan Policy</p> <p>PLO-03 (Cond. 16 Deleted; Rev 2-15-18) ALTA Residential Limited Coverage Mortgage Modification Policy</p>	<p>February 15, 2018</p>
<p><b>Technical corrections</b> to OTIRO Endorsements 203.2-06, 204.1-06, 205.1-06, 209.7-06, 209.10-06, 210.1-06, 215.2-06, 218.1-06, 228.3-06, 229.2-06, 229.3-06, 235-06, 235.1-06, 235.2-06, 235.3-06 and 236.6-06; and to Commitment for Title Insurance, OTIRO Form C-03 (Cond. 9 Deleted; Rev 4-2-2018)</p>	<p>July 27, 2018</p>
<p>Revised Table of Contents; revised Section 10.218; revised Section 10.223; revised Schedule 4 – Schedule of Endorsements; new endorsement form OTIRO End. 218.2-06 (ALTA End. 18.2-06); new endorsement form OTIRO End. 223.1-06 (ALTA End. 23.1-06); Correction of OTIRO End. 240-06 (ALTA End. 40-06)</p>	<p>June 6, 2019</p>

<b><u>Description</u></b>	<b><u>Date of Change</u></b>
Revised Section 1.008 Local Government Lien Searches: Other Additional Charges. Counties were moved. Moved Lane from \$5 to \$10 Moved Malheur from \$5 to \$15 Moved Morrow from \$5 to \$10 Moved Umatilla from \$15 to \$20 Moved Curry from \$20 to \$25 Moved Douglas from \$15 to \$20 Moved Coos from \$25 to \$30 Moved Marion from \$20 to \$25 Moved Multnomah from \$20 to \$30 Moved Yamhill from \$20 to \$25 Moved Deschutes from \$25 to \$30 Moved Jefferson from \$10 to \$25 Moved Clackamas from \$30 to \$35 Moved Josephine from, \$25 to \$30 Moved Washington from \$25 to \$30	August 11, 2021
Revised Sections 1.002, 1.003, 5.002, 10.085, 10.109 (endorsement withdrawn) 10.203, 10.204, 10.206, 10.207, 10.208, 10.210, 10.211, 10.212, 10.214, 10.218, 10.228, 10.232, 10.233, 10.234; Revised Schedules Three and Four; New Section 10.247; New Policies PO-05 (ALTA Owners Policy, 07-01-2021), PL-07 (ALTA Lenders Policy, 07-01-2021), PL-08 (ALTA Short Form Residential Loan Policy – Current Assessments, 07-01-2021); New Commitment C-04 (ALTA Commitment for Title Insurance, (07-01-2021); New Endorsements 110, 203, 203.1, 203.2, 203.3, 204.1, 206, 206.2, 207.1, 207.2, 208.1, 210, 210.1, 211, 211.1, 211.2, 212, 212.1, 214, 214.3, 218.3, 228.1, 232, 232.1, 232.2, 234.1, 247, 247.1; Withdrawn Endorsement 109	June 24, 2022
Correction to Section 10.207 and Policy PL-08 (ALTA Short Form Residential Loan Policy – Current Assessments, 07-01-2021)	September 7, 2022
Revised Sections 4.005, 4.007, 5.002, 10.070, 10.079, 10.085, 10.090, 10.102, 10.223; Revised Schedules Three and Four; New Policy PLO-04 (ALTA Residential Limited Coverage Mortgage Modification Policy, 04-02-2022); New Endorsements 90, 102, 223.1 Technical Corrections to Endorsements 45, 46, 57, 60, 66, 77, 78, 81, 85, 89, 90.2, 92, 93, 98, 101 Revision to Endorsements 62.2, 64, 67, 70, 76, 79.2, 80, 87, 88, 90, 102-06 Withdrawn Policy PLL-02 (OTIRO Policy of Insurance of Record Title (PIRT)) Withdrawn Endorsements 51, 51.1, 51.2, 62.3, 69.1, 69.2, 77.1, 86, 108	September 4, 2023

# **OREGON TITLE INSURANCE RATING ORGANIZATION OREGON RATING MANUAL**

## **TABLE OF CONTENTS**

### **CHAPTER ONE: GENERAL PROVISIONS**

- 1.01 Definitions: “ALTA”; “Basic Insurance Rate”; “Company”; “Loan Policy”; “OTIRO”; “Simultaneous”
- 1.02 Definitions: Standard Coverage
- 1.03 Definitions: Extended Coverage
- 1.04 Policies, Guarantees and Endorsements
- 1.05 Preliminary Title Reports and Commitments
- 1.06 Corrections
- 1.07 Duplicate Policies
- 1.08 Local Government Lien Searches; Other Additional Charges
- 1.09 Insuring against Known Risks: General
- 1.10 Insuring against Known Risks: Absence of Probate
- 1.11 Unauthorized Adherence to Rates

### **CHAPTER TWO –CHARGES GENERALLY AND SPECIAL RATES**

- 2.01 Basis of Rates
- 2.02 Aggregation of Parcels
- 2.03 Additional Chain Charge
- 2.04 Short Term Rate
- 2.05 Builders and Subdividers Rate
- 2.06 Timeshares
- 2.07 Governmental Contracts for the USA
- 2.08 Rate to Employees
- 2.09 Cancellation Charges for Orders for Title Insurance Policies
- 2.10 Rounding

### **CHAPTER THREE: OWNER’S POLICIES**

- 3.01 Basis of Charge
- 3.02 Owner’s Policies – Basic Charges
- 3.03 Simultaneous Multiple Issue
- 3.04 Increase in Amount of Insurance
- 3.05 [Intentionally Deleted]
- 3.06 Reorganization Rate
- 3.07 Conversion Rate – Leasehold to Owner’s Policy
- 3.08 Corporate Employee Transfer Service Rate
- 3.09 Vendees Policies
- 3.10 Owner’s Policy Following the Issuance of a Foreclosure Guarantee
- 3.11 Joint Protection Policy

### **CHAPTER FOUR: LOAN POLICIES**

- 4.01 Basis of Charge
- 4.02 Loan Policies – Basic Charges
- 4.03 [Intentionally Deleted]
- 4.04 Assignees Loan Policy
- 4.05 Limited Coverage Loan Policy, Form Variations & Related Endorsements

- 4.06 Balloon Loan Modification Limited Policy; ALTA Residential Limited Coverage Mortgage Modification Policy
- 4.07 ALTA Short Form Residential Loan Policy
- 4.08 Loan Policy Insuring Permanent Lender Subsequent to a Construction Loan

#### **CHAPTER FIVE: ELIMINATION OF STANDARD EXCEPTIONS**

- 5.01 Elimination of Standard Exceptions Generally
- 5.02 New Construction

#### **CHAPTER SIX: GUARANTEES**

- 6.01 Guarantee for Foreclosure of Mortgage
- 6.02 Guarantee for Foreclosure or Forfeiture of Contract
- 6.03 Guarantee for Foreclosure of Construction Lien or Other Statutory Lien
- 6.04 Guarantee for Foreclosure of Trust Deed
- 6.05 Litigation Guarantee
- 6.06 Date-Down Endorsement for Guarantee
- 6.07 Cancellation of Charges for Guarantees

#### **CHAPTERS SEVEN, EIGHT AND NINE: [RESERVED]**

#### **CHAPTER TEN: ENDORSEMENTS**

##### **10.01 Endorsements**

**10.02** to 10.039 [Reserved]

##### **10.40 OTIRO Form Endorsements without Prior OLTA or ALTA Designations**

- 10.41** Policy Correction Endorsement
- 10.42** Increase in Amount of Owner's Insurance Endorsement
- 10.43** [Elimination of Creditors' Rights Exclusion – Owner's Endorsement – WITHDRAWN 2/3/2010]
- 10.44** [Elimination of Creditors' Rights Exclusion – Lenders Endorsement – WITHDRAWN 2/3/2010]
- 10.45** Pro Tanto Endorsement
- 10.46** Seller's Joint Protection Owner's Policy Endorsement
- 10.47** to 10.049 [Reserved]

##### **10.50 OTIRO Form Endorsements with Prior OLTA Designations**

- 10.51** [Additional Advance Endorsements – WITHDRAWN – See Section 10.211]
- 10.52** Restrictions–Easements–Minerals Endorsement – See Section 10.209
- 10.53** Assignment of Beneficial Interest Endorsements – See Section 10.210
- 10.54** Street Assessments Endorsement – See Section 10.201
- 10.55** Truth-in-Lending Act Endorsement – See Section 10.202
- 10.56** [Zoning Endorsements – WITHDRAWN 12/06/2010 – See Section 10.203]
- 10.57** Partial Release of Mortgage or Deed of Trust Endorsement
- 10.58** [Reserved]
- 10.59** [Location of Improvements Endorsement – WITHDRAWN 12/06/2010 – See Section 10.222]
- 10.60** Violation of Existing Setback Provisions Endorsement
- 10.61** [Encroachment of Improvements Endorsement – WITHDRAWN 08/23/2013 – See Section 10.228]
- 10.62** Standard Bondholders Endorsements
- 10.63** Variable Rate Endorsements – See Section 10.206
- 10.64** Foundation Endorsement
- 10.65** [Non-Imputation Endorsement – WITHDRAWN 10/01/2007 - See Section 10.215]
- 10.66** Elimination of Exception Endorsement
- 10.67** Mortgage Impairment After Conveyance (HUD) Endorsement



- 10.068 [Line of Credit Endorsement – WITHDRAWN 12/06/2010 – See Section 10.214]
- 10.069 [Priority of Advance Endorsements – WITHDRAWN 09/04/2023 – See Section 10.214]
- 10.070 Statutory Construction Lien Endorsement
- 10.071 [Condominium Endorsement – WITHDRAWN 12/06/2010 – See Section 10.204]
- 10.072 Manufactured Housing Unit Endorsement – See Section 10.207
- 10.073 [Modification of Mortgage Endorsement – WITHDRAWN 12/06/2010 – See Section 10.211]
- 10.074 [Survey Endorsement – WITHDRAWN 12/06/2010 – See Section 10.225]
- 10.075 [Contiguity Endorsement – WITHDRAWN 10/01/2007 - See Section 10.219]
- 10.076 Date-Down Endorsement for Guarantee
- 10.077 LCLP Date down Endorsements
- 10.078 Owner’s Inflation Endorsement
- 10.079 Revolving Loan Credit Line Increase Endorsement
- 10.080 Access – Land Abuts Existing Street Endorsement – See also Sec. 10.217
- 10.081 Re-Recording Endorsement
- 10.082 [PUD Endorsement – WITHDRAWN 12/06/2010 – See Section 10.205]
- 10.083 Environmental Lien Endorsement – See Section 10.208
- 10.084 [Assignment of Lease Endorsement – WITHDRAWN 09/08/2014 – See Section 10.237]
- 10.085 Modification of Arbitration Endorsement
- 10.086 [HUD Assignment of Beneficial Interest Endorsement – WITHDRAWN 09/04/2023 – See Section 10.210]
- 10.087 Policy Date-Down Endorsement
- 10.088 LCLP Credit Line/Variable Rate Endorsement
- 10.089 FNMA Balloon Mortgage Endorsement
- 10.090 Substitute Insured Endorsements; 90.2 Substitute Assured Endorsement for Trustee Sale or Foreclosure Guarantee
- 10.091 [No Encroachment of Easement Endorsement – WITHDRAWN 08/23/2013 – See Section 10.228]; [Encroachment of Easement Endorsement – WITHDRAWN 08/23/2013 – See Section 10.228]
- 10.092 Security Assignment of Lessor’s Interest Endorsement
- 10.093 Shopping Center Endorsement
- 10.094 [Tie-In Endorsements – WITHDRAWN 12/06/2010 – See Section 10.212]
- 10.095 [Reserved]
- 10.096 [“Last Dollar” Endorsement – WITHDRAWN 3/19/2011]
- 10.097 [Elimination of ALTA Loan Policy Liability Noncumulative Provision Endorsement – WITHDRAWN 12/06/2010]
- 10.098 Successor Insured (Fairway) Endorsement
- 10.099 Leasehold Owner’s Endorsement – See Section 10.213
- 10.100 Leasehold Loan Endorsement – See Section 10.213
- 10.101 Pending Improvements Endorsement
- 10.102 Insuring Two Mortgages in One Policy Endorsement
- 10.103 [Wind Energy – Definitions Endorsement – WITHDRAWN 6/11/2013]
- 10.104 [Wind Energy – Fixtures Endorsement – WITHDRAWN 6/11/2013]
- 10.105 [Wind Energy – Minerals Endorsement – WITHDRAWN 6/11/2013]
- 10.106 [Wind Energy – Single Integrated Project Access and Entry Endorsement – WITHDRAWN 6/11/2013]
- 10.107 [Wind Energy – Leasehold and Easement Endorsement – WITHDRAWN 6/11/2013]
- 10.108 [Co-Insurance with Limited Joint and Several Provision Endorsement – WITHDRAWN – See Section 10.223]
- 10.109 [No authentication Endorsements WITHDRAWN – 06/24/2022 - See Section 10.239]
- 10.110 Domestic Partner
- 10.200 ALTA Form Endorsements**
- 10.201 ALTA Endorsement Form 1-06 (Street Assessments)
- 10.202 [ALTA Endorsement Form 2-06 Truth in Lending – WITHDRAWN 6/2/2016]

- 10.203-06 ALTA Endorsement Form 3-06 (Zoning – Unimproved Land); ALTA Endorsement 3.1-06 (Zoning – Improved Land); ALTA Endorsement Form 3.2-06 (Zoning – Land under Development)
- 10.203 ALTA Endorsement Form 3 (Zoning); ALTA Endorsement 3.1 (Zoning – Completed Structure); ALTA Endorsement Form 3.2 (Zoning – Land under Development); ALTA 3.3 (Zoning – Completed Improvement – Non-Conforming Use)
- 10.204-06 ALTA Endorsement Form 4.1-06 (Condominium)
- 10.204 ALTA Endorsement Form 4.1(Condominium – Current Assessments)
- 10.205 ALTA Endorsement Form 5.1-06 (Planned Unit Development)
- 10.206-06 ALTA Endorsement Form 6-06 (Variable Rate Mortgage); ALTA Endorsement Form 6.2-06 (Variable Rate Mortgage – Negative Amortization)
- 10.206 ALTA Endorsement Form 6 (Variable Rate Mortgage); ALTA Endorsement Form 6.2 (Variable Rate Mortgage – Negative Amortization)
- 10.207-06 ALTA Endorsement Form 7-06 (Manufactured Housing); ALTA Endorsement Form 7.1-06 (Manufactured Housing – Conversion – Loan); ALTA Endorsement Form 7.2-06 (Manufactured Housing – Conversion – Owner’s)
- 10.207 ALTA Endorsement Form 7.1 (Manufactured Housing – Conversion – Loan); ALTA Endorsement Form 7.2 (Manufactured Housing – Conversion – Owner’s)
- 10.208-06 ALTA Endorsement Form 8.1-06 (Environmental Protection Lien); ALTA Endorsement Form 8.2-06 (Commercial Environmental Protection Lien)
- 10.208 ALTA Endorsement Form 8.1 (Environmental Protection Lien)
- 10.209 [ALTA Endorsement Form 9-06 WITHDRAWN\_6/2/2016]; ALTA Endorsement Form 9.1-06 (Covenants, Conditions and Restrictions – Unimproved Land – Owner’s Policy); ALTA Endorsement Form 9.2-06 (Covenants, Conditions and Restrictions – Improved Land – Owner’s Policy); ALTA Endorsement Form 9.3-06 (Covenants, Conditions and Restrictions – Loan Policy); [ALTA Endorsement Form 9.6-06 WITHDRAWN 6/2/2016]; ALTA Endorsement Form 9.6.1-06 (Private Rights – Current Assessments – Loan Policy Endorsement); ALTA Endorsement Form 9.7-06 (Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy; ALTA Endorsement Form 9.8-06 (Covenants, Conditions and Restrictions – Land Under Development – Owner’s Policy); ALTA Endorsement Form 9.9-06 (Private Rights – Owner’s Policy); ALTA Endorsement Form 9.10-06 (Restrictions, Encroachments, Minerals – Current Violations – Loan Policy Endorsement)
- 10.210-06 ALTA Endorsement Form 10-06 (Assignment); ALTA Endorsement Form 10.1-06 (Assignment and Date Down)
- 10.210 ALTA Endorsement Form 10 (Assignment); ALTA Endorsement Form 10.1 (Assignment and Date Down)
- 10.211-06 ALTA Endorsement Form 11-06 (Mortgage Modification); ALTA Endorsement Form 11.1-06 (Mortgage Modification with Subordination); ALTA Endorsement Form 11.2-06 (Mortgage Modification with Additional Amount of Insurance)
- 10.211 ALTA Endorsement Form 11 (Mortgage Modification); ALTA Endorsement Form 11.1 (Mortgage Modification with Subordination); ALTA Endorsement Form 11.2 (Mortgage Modification with Additional Amount of Insurance)
- 10.212-06 ALTA Endorsement Form 12-06 (Aggregation - Loan); ALTA Endorsement Form 12.1-06 (Aggregation – State Limits – Loan)
- 10.212 ALTA Endorsement Form 12 (Aggregation – Loan Policy); ALTA Endorsement Form 12.1 (Aggregation – State Limits – Loan)
- 10.213 ALTA Endorsement Form 13-06 (Leasehold Owner’s); ALTA Endorsement Form 13.1-06 (Leasehold Loan)
- 10.214-06 ALTA Endorsement Form 14-06 (Future Advance – Priority); ALTA Endorsement Form 14.3-06 (Future Advance – Reverse Mortgage)
- 10.214 ALTA Endorsement Form 14 (Future Advance – Priority); ALTA Endorsement Form 14.3 (Future Advance – Reverse Mortgage)

- 10.215 ALTA Endorsement Form 15-06 (Nonimputation – Full Equity Transfer); ALTA Endorsement Form 15.1-06 (Nonimputation – Additional Insured); ALTA Endorsement Form 15.2-06 (Nonimputation – Partial Equity Transfer)
- 10.216 ALTA Endorsement Form 16-06 (Mezzanine Financing)
- 10.217 ALTA Endorsement Form 17-06 (Access and Entry); ALTA Endorsement Form 17.1-06 (Indirect Access and Entry); ALTA Endorsement Form 17.2-06 (Utility Access); See also Section 10.080
- 10.218 ALTA Endorsement Form 18-06 (Single Tax Parcel); ALTA Endorsement Form 18.1-06 (Multiple Tax Parcel – Easements); ALTA Endorsement Form 18.2-06 (Multiple Tax Parcel); ALTA Endorsement Form 18.3-06 (Single Tax Parcel and ID)
- 10.219 ALTA Endorsement Form 19-06 (Contiguity Multiple Parcels); ALTA Endorsement Form 19.1-06 (Contiguity-Single Parcel); ALTA Endorsement Form 19.2-06 (Contiguity – Specified Parcels)
- 10.220 ALTA Endorsement Form 20-06 (First Loss)
- 10.221 [ALTA Endorsement Form 21 & 21-06 (Creditors’ Rights) – WITHDRAWN 2/3/2010]
- 10.222 ALTA Endorsement Form 22-06 (Location)
- 10.223 ALTA Endorsement Form 23-06 (Co-Insurance – Single Policy); [ALTA Endorsement Form 23.1-06 (Co-Insurance – Multiple Policies) – WITHDRAWN 09/04/2023]; ALTA Endorsement Form 23.1 (Co-Insurance - Multiple Policies)
- 10.224 [Reserved]
- 10.225 ALTA Endorsement Form 25-06 (Same as Survey); ALTA Endorsement Form 25.1-06 (Same as Portion of Survey)
- 10.226 [Reserved]
- 10.227 [Reserved]
- 10.228-06 ALTA Endorsement Form 28-06 (Easement – Damage or Enforced Removal); ALTA Endorsement Form 28.1-06 (Encroachments – Boundaries and Easements); ALTA Endorsement Form 28.2-06 (Encroachments – Boundaries and Easements – Described Improvements); ALTA Endorsement Form 28.3-06 (Encroachments – Boundaries and Easements – Described Improvements and Land Under Development)
- 10.228 ALTA Endorsement Form 28.1 (Encroachments – Boundaries and Easements)
- 10.229 ALTA Endorsement Form 29.2-06 (Interest Rate Swap – Direct Obligation – Defined Amount); ALTA Endorsement Form 29.3-06 (Interest Rate Swap – Additional Interest – Defined Amount)
- 10.230 [Reserved]
- 10.231 ALTA Endorsement Form 31-06 (Severable Improvements)
- 10.232-06 ALTA Endorsement Form 32-06 (Construction Loan – Loss of Priority); ALTA Endorsement Form 32.1-06 (Construction Loan – Loss of Priority – Direct Payment); ALTA Endorsement Form 32.2-06 (Construction Loan – Loss of Priority – Insured’s Direct Payment)
- 10.232 ALTA Endorsement Form 32 (Construction Loan); ALTA Endorsement Form 32.1-06 (Construction Loan – Direct Payment); ALTA Endorsement Form 32.2 (Construction Loan – Insured’s Direct Payment)
- 10.233 ALTA Endorsement Form 33-06 (Disbursement)
- 10.234 ALTA Endorsement Form 34-06 (Identified Risk Coverage); ALTA Endorsement Form 34.1 (Identified Exception & Identified Risk Coverage)
- 10.235 ALTA Endorsement Form 35-06 (Minerals and Other Subsurface Substances – Buildings); ALTA Endorsement Form 35.1-06 (Minerals and Other Subsurface Substances – Improvements); ALTA Endorsement Form 35.2-06 (Minerals and Other Subsurface Substances – Described Improvements); ALTA Endorsement Form 35.3-06 (Minerals and Other Subsurface Substances – Land Under Development)
- 10.236 ALTA Endorsement Form 36-06 (Energy Project – Leasehold / Easement – Owner’s); ALTA Endorsement Form 36.1-06 (Energy Project – Leasehold / Easement – Loan); ALTA Endorsement Form 36.2-06 (Energy Project – Leasehold – Owner’s); ALTA Endorsement

Form 36.3-06 (Energy Project – Leasehold – Loan); ALTA Endorsement Form 36.4-06 (Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s); ALTA Endorsement Form 36.5-06 (Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s); ALTA Endorsement Form 36.6-06 (Energy Project – Encroachments); ALTA Endorsement Form 36.7-06 (Energy Project – Fee Estate – Owner’s Policy); ALTA Endorsement Form 36.8 (Energy Project – Fee Estate – Loan Policy)

- 10.237 ALTA Endorsement Form 37-06 (Assignment of Rents or Leases)
- 10.238 [Reserved]
- 10.239 ALTA Endorsement Form 39-06 (Policy Authentication)
- 10.240 ALTA Endorsement Form 40-06 (Tax Credit – Owner’s Policy); ALTA Endorsement Form 40.1-06 (Tax Credit – Defined Amount – Owner’s Policy)
- 10.241 ALTA Endorsement Form 41-06 (Water – Buildings); ALTA Endorsement Form 41.1-06 (Water – Improvements); ALTA Endorsement Form 41.2-06 (Water – Described Improvements); ALTA Endorsement Form 41.3-06 (Water – Land Under Development)
- 10.242 ALTA Endorsement Form 42-06 (Commercial Lender Group Endorsement)
- 10.243 ALTA Endorsement Form 43-06 (Anti-Taint)
- 10.244 ALTA Endorsement Form 44-06 (Insured Mortgage Recording – Loan)
- 10.245 ALTA Endorsement Form 45-06 (Pari Passu Mortgage – Loan Policy)
- 10.246 [Reserved]
- 10.247 ALTA Endorsement Form 47 (Operative Law – 2006 Owner’s Policy); ALTA Endorsement Form 47.1 (Operative Law – 2006 Loan Policy)

#### **SCHEDULE ONE: BASIC INSURANCE RATE SCHEDULE**

#### **SCHEDULE TWO: SCHEDULE OF TIMESHARE RATES**

#### **SCHEDULE THREE: SCHEDULE OF POLICY, GUARANTEE AND COMMITMENT FORMS**

#### **SCHEDULE FOUR: SCHEDULE OF ENDORSEMENTS**

## **CHAPTER ONE: GENERAL PROVISIONS**

### **1.01 DEFINITIONS: “ALTA”; “BASIC INSURANCE RATE”; “COMPANY”; “LOAN POLICY”; “OTIRO”; “SIMULTANEOUS”**

- A. “**ALTA**” means the American Land Title Association.
- B. “**Basic Insurance Rate**” means the charge specified on the Basic Insurance Rate Schedule (Schedule One).
- C. “**Company**,” for purposes of this Manual, means a title insurer who issues title insurance directly or through its agent in accordance with this Manual.
- D. “**Loan Policy**” means a Standard Coverage Loan Policy as defined in Section 1.002 of this chapter or an Extended Coverage Loan Policy as defined in Section 1.003 of this chapter, but does not include a Limited Coverage Loan Policy or its equivalent under Section 4.005 of this manual or a Balloon Loan Modification Limited Policy or an ALTA Residential Limited Coverage Mortgage Modification Policy under Section 4.006 of this manual.
- E. “**OTIRO**” means the Oregon Title Insurance Rating Organization.
- F. “**Simultaneous**” or “**simultaneously**,” for purposes of this Manual, means policies issued bearing the same date.

### **1.02 DEFINITIONS: STANDARD COVERAGE**

- A. “**Standard Coverage**” means the coverage of a Standard Coverage Owner’s Policy or a Standard Coverage Loan Policy.
- B. “**Standard Coverage Exceptions**” means the following exceptions:
  - 1) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
  - 2) Facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
  - 3) Easements, or claims of easement, not shown by the public records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
  - 4) Any encroachment (of existing improvements located on the subject land onto adjoining land or of existing improvements located on adjoining land onto the subject land), encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the subject land.
  - 5) Any lien, or right to a lien, for services, labor, material, equipment rental or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the public records.
- C. “**Standard Coverage Loan Policy**” means the following:

ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) or ALTA Loan Policy (07-01-2021) with the Standard Coverage Exceptions in Schedule B, Part I.

D. “**Standard Coverage Owner’s Policy**” means the following:

ALTA Owner’s Policy-2006 (6-17-2006; Rev. 02/15/18) or ALTA Owner’s Policy (07-01-2021) with the Standard Coverage Exceptions in Schedule B.

### **1.03 DEFINITIONS: EXTENDED COVERAGE**

A. “**Extended Coverage**” means the difference in coverage between an Extended Coverage Owner’s Policy and a Standard Coverage Owner’s Policy and between an Extended Coverage Loan Policy and a Standard Coverage Loan Policy.

B. “**Extended Coverage Loan Policy**” means an ALTA Short Form Residential Loan Policy (6/17/2006; Rev. 02/15/18), ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021) or the following policies without one or more of the Standard Coverage Exceptions in Schedule B, Part I:

ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) or  
ALTA Loan Policy (07-01-2021).

C. “**Extended Coverage Owner’s Policy**” means the following policies without one or more of the Standard Coverage Exceptions in Schedule B:

ALTA Owner’s Policy-2006 (6-17-2006; Rev. 02/15/18) or  
ALTA Owner’s Policy (07-01-2021).

### **1.04 POLICIES, GUARANTEES AND ENDORSEMENTS**

The policies and guarantees permitted under this Manual are those listed on the Schedule of Policy, Guarantee and Commitment Forms (Schedule Three). The endorsements permitted under this Manual are those provided for in Chapter 10. A reference to an “owner’s policy” in this Manual includes an owner’s policy or a leasehold owner’s policy, unless the context addresses one and not the other. A reference to a “loan policy” in this Manual includes a loan policy or a leasehold loan policy, unless the context addresses one and not the other.

### **1.05 PRELIMINARY TITLE REPORTS AND COMMITMENTS**

A preliminary title report or a commitment may be issued in anticipation of a policy of title insurance. A preliminary title report is a report on title without liability for the matters reported. A preliminary title report may be issued for a bona fide order for title insurance without charge other than a cancellation charge consistent with Section 2.009. A commitment may be issued in the form specified on the Schedule of Policy, Guarantee and Commitment Forms (Schedule Three). The charge for a commitment is 5% of the Basic Insurance Rate, minimum \$100.00. Payment of the commitment charge may be credited toward the charge for the subsequent policy.

### **1.06 CORRECTIONS**

A policy may be re-written or endorsed to correct an error or misunderstanding by the insured, for a charge not to exceed fifty percent of the charge for said policy. This charge may be waived if the insurer is responsible for the error or misunderstanding.

**1.07     DUPLICATE POLICIES**

Duplicate original policies may be furnished for \$100.00 per policy. This charge shall not apply when the insured fails to receive the policy.

## **1.08 LOCAL GOVERNMENT LIEN SEARCHES; OTHER ADDITIONAL CHARGES**

A. When a municipality, service district or other local government authority has authority to impose, without recording in the county land records, a lien on the title of a parcel or parcels of land, a per account lien search charge, as specified below, applies to an order for title insurance for the parcel or parcels.

<b>County of Parcel</b>	<b>Charge per Account</b>
Gilliam, Grant, Harney, Lake, Sherman, Union, Wallowa, Wheeler	\$-0-
Hood River,	\$5
Lane, Lincoln, Morrow	\$10
Clatsop, Malheur, Tillamook	\$15
Douglas, Klamath, Umatilla, Wasco	\$20
Benton, Columbia, Crook, Curry, Jefferson, Linn, Marion, Yamhill	\$25
Coos, Deschutes, Jackson, Josephine, Multnomah, Polk, Washington	\$30
Baker, Clackamas	\$35
NOTWITHSTANDING the charge specified above, when the municipality, service district or other local government authority assesses a charge of \$65 or more per tax account for a search of or a report from its lien records, the charge applicable under this subsection is the charge assessed by the municipality, service district or other local government authority.	

B. The charge provided for in subsection (A) of this Section does not apply (i) to a lien for ad valorem real property taxes or (ii) when the title insurance for the order includes a blanket exception for the lien or liens described in subsection (A)..

C. The Company or its agent may assess a reasonable charge, in addition to and apart from the charge under subsection (A) of this Section, for services connected with an order for title insurance. Services to which this subsection applies include, without limitation, property inspection by the Company or its agent in connection with policy underwriting.

D. A charge under this Section is not a portion of the gross premium, as that phrase is defined in Oregon Administrative Rules (OAR) 836-031-0210.

## **1.09 INSURING AGAINST KNOWN RISKS GENERALLY**

Except as otherwise prohibited in this Manual, insurance against encumbrances, title defects, matters disclosed by a survey, such as encroachments and violations of setback lines, or other specific risks known to the Company and against which the Company is willing to insure may be given upon payment of an additional charge which, in the judgment of the Company, is commensurate with the risk assumed or services rendered. These charges are applicable whether or not an indemnity is furnished for the protection of the Company and shall be based upon risk assumed as well as the services rendered in the preparation of and securing the indemnity agreement. Any additional charge may be waived when insurance risks pertain to liens, encumbrances or certain probate matters which can be satisfied by sufficient funds to be held as protection against such risks and such deposit is made.

## **1.10 INSURING AGAINST KNOWN RISKS: ABSENCE OF PROBATE OR SMALL ESTATE PROCEEDING**

In the absence of probate proceedings or small estate proceedings to establish succession to a decedent's title, insurance may be issued upon affidavit of heirship or other satisfactory evidence of



inheritance. In such circumstances, the Company shall make the following additional charge, based upon the period of time that death occurred prior to the conveyance of, or encumbrance upon, the title by the decedent's successors in interest:

- 1) Within six (6) years: 100% of the Basic Insurance Rate charge;
- 2) From six (6) to fifteen (15) years: 50% of the Basic Insurance Rate charge; or
- 3) Over fifteen (15) years: 25% of the Basic Insurance Rate charge.

#### **1.11 UNAUTHORIZED ADHERENCE TO RATES**

Members and subscribers of OTIRO may use the rates, rating systems, underwriting rules or policy forms of OTIRO, either consistently or intermittently, in accordance with their separate approved filings, but, except as permitted by the Oregon Insurance Code, shall not agree with each other, with any rating organization or with others to adhere thereto.

## **CHAPTER TWO: CHARGES GENERALLY AND SPECIAL RATES**

### **2.01 BASIS OF RATES**

The charges set forth in this Manual are minimum charges. Additional charges may be made when unusual conditions of title are encountered or when special risks are insured against. Such additional charges shall be added to and made part of the insurance charge. There shall be no separate charge for examination of the Company's or its agent's title plant records.

### **2.02 AGGREGATION OF MULTIPLE PARCELS**

For a policy covering multiple parcels, the basis for charge shall be the aggregate value of all parcels regardless of location within this state, if the policy has a common assured.

### **2.03 ADDITIONAL CHAIN CHARGE**

A charge of \$100.00 shall be added to the applicable insurance rate when the examination of title covers two different series of successive transfers ("chains") of the parcels comprising the subject property. When the examination covers more than two different chains, a charge of \$50.00 shall be added for each additional chain exceeding the two chains, up to a maximum of \$500.00 for all additional chains.

### **2.04 SHORT TERM RATE**

If an owner's policy, a Loan Policy or a guarantee has been issued previously and an order for a subsequent owner's policy, Loan Policy or guarantee covering the same property is placed within three years of the effective date of the previously issued policy, the charge for the subsequent policy or guarantee shall be seventy-five percent (75%) of the applicable Basic Insurance Rate for such policy or guarantee. In no event shall the charge be less than the minimum policy charge provided for on the Basic Insurance Rate Schedule. "Basic Insurance Rate" as used in this Section means the Basic Insurance Rate in effect as of the date the subsequent policy or guarantee is issued. This rate shall not be used in combination with any other reduced rate offered by the Company under this Manual, and charges for endorsements, extended coverage and additional policies shall be charged at one hundred percent (100%) of applicable (including simultaneous issue) rates.

### **2.05 BUILDERS AND SUBDIVIDERS RATE**

A. The provisions of this Section are applicable to policies of title insurance issued in connection with the development, construction, financing and/or sale by a builder or subdivider of residential lots, single-family or multi-family dwellings, apartment buildings, townhouses, residential condominiums, residential condominium conversions, commercial condominiums and planned unit developments. Builder and subdivider rates shall apply only on transactions in which the builder, subdivider or lender is insured by virtue of an earlier policy issued by any insurer. The rates set forth in this Chapter shall not be used in combination with any other reduced rate offered by the Company pursuant to this Manual, except that the simultaneous issue rate is available on the sale of a newly constructed or renovated residential property. The rates set forth in this Chapter shall not apply to policies issued upon acquisition or resale of trade-in properties.

B. The following definitions shall apply to this Section:

- 1) "Builder" means a person or entity whose principal occupation and endeavor is the building or renovation of residential units, either individually or in multiple units, for sale or lease.

2) “Subdivider” means a person or entity engaged in the business of subdividing land in accordance with statutes pertaining thereto or in the business of purchasing unimproved subdivided lots for the purpose of resale or lease.

3) “Subdividing land” includes delineation of lots, tracts or other parcels of land by a plat as defined in ORS 92.010(9) or of units or other parcels of land by a plat filed under the Unit Ownership Act.

C. A lender, institutional or otherwise, shall be entitled to receive the rates provided for in this Section, if it acquires residential property by foreclosure, deed in lieu or estoppel deed from a builder or subdivider.

D. The charge for a policy priced under this Section shall be as follows:

1) Standard Coverage Owner’s or Loan Policy: 65% of the Basic Insurance Rate.

2) Extended Coverage Loan Policy: 90% of the Basic Insurance Rate.

3) Extended Coverage Owner’s Policy: 65% of the Basic Insurance Rate plus the charge applicable under Section 5.001 for a policy issued without one or more of the Standard Coverage Exceptions in Schedule B.

4) The charges for endorsements are in addition to the foregoing charges and are charged at applicable rates in Chapter 10 of this Manual.

## **2.06 TIMESHARES**

An owner’s policy or Loan Policy may be issued for a timeshare of property situated in this state, provided that a timeshare instrument is recorded pursuant to the Oregon Timeshare Act. The charge for a policy covering a timeshare is stated on the Schedule of Timeshare Rates (Schedule Two). The simultaneous issue rate applies to concurrent owner’s and Loan Policies covering a timeshare. Other special rates apply relative to the Schedule of Timeshare Rates. The minimum charge using any special rate (other than the simultaneous issue rate) is \$100.00. An owner’s policy covering a timeshare is limited to a Standard Coverage Owner’s Policy. A Loan Policy covering a timeshare may be a Standard Coverage Loan Policy or an Extended Coverage Loan Policy. The charge for an Extended Coverage Loan Policy is the charge under Section 4.002 of this Manual relative to the Timeshare Rate (Schedule Two), instead of the Basic Insurance Rate (Schedule One).

## **2.07 GOVERNMENTAL CONTRACTS FOR THE UNITED STATES OF AMERICA**

Policies and endorsements may be issued to the United States of America, its agencies and instrumentalities, in such form as required by the United States of America or its agency or instrumentality, for charges that are negotiated, that are the result of an award based upon competitive bids, or that are those set forth in this Manual.

## **2.08 RATES TO EMPLOYEES**

The Company may reimburse, as an employee benefit or compensation, any portion or all of the charge otherwise applicable for any owner’s policy or Loan Policy covering the bona fide single family residence owned and occupied as such by an employee of the Company or of its agent, when the reimbursement is given pursuant to a program that neither makes nor permits any unfair discrimination between employees of the class eligible for the reimbursement.

## **2.09 CANCELLATION CHARGES FOR ORDERS FOR TITLE INSURANCE POLICIES**

- A. The Company shall make a reasonable charge, not less than \$200.00, for the cancellation of an order for title insurance for a one-to-four family residential dwelling, unless the charge may be waived under this Section.
- B. When an order for a title insurance policy is cancelled prior to the delivery of a preliminary title report, the charge may be waived.
- C. If, after the issuance of a preliminary title report, the contemplated transaction is cancelled and is not consummated, the cancellation charge for the services to be performed will be that which in the opinion of the Company is reasonable compensation for the work performed. This charge may be waived at the discretion of the Company only when a party to the order is a party of interest to a bona fide sales agreement, exchange agreement or loan commitment relating to the property that is the subject of the report.
- D. Notwithstanding subsection (C) of this Section, the Company may waive the cancellation charge when the Company, for underwriting reasons, will not insure without an exception that is unacceptable to the proposed insured or when duplicate orders have been placed with more than one company.
- E. When a new order is placed within six months of cancellation and the examination shows no change in ownership, the charge received for cancellation may be applied toward the new charge.
- F. See Section 6.007 for cancellation charges for guarantees.

## **2.10 ROUNDING**

When a rate for a policy or guarantee is not an even dollar amount, the rate shall be rounded up or down to the nearest dollar, that is, a half dollar (\$.50) or more shall be rounded up to the nearest dollar and a figure of less than a half dollar shall be rounded down to the nearest dollar. A rate that is a percentage of the Basic Insurance Rate shall be calculated from the unrounded rate amount of the Basic Insurance Rate Schedule (Schedule One), with rounding done after all other calculations for the applicable rate.

## **CHAPTER THREE: OWNER'S POLICIES**

### **3.01 BASIS OF CHARGE**

The charge for an owner's policy shall be based upon the full value of the estate or interest covered by the policy without reduction for the amount of liens and encumbrances thereon. Insurance in excess of the full value of the estate or interest covered by the policy may be purchased to cover anticipated improvements, in which case the Company, in its discretion, may include a pending improvements endorsement with the policy.

### **3.02 OWNER'S POLICIES - BASIC CHARGES**

The charge for an owner's policy, exclusive of additional charges applicable under this Manual, is as follows:

- A. Standard Coverage Owner's Policy: 100% of the Basic Insurance Rate
- B. Extended Coverage Owner's Policy: For a policy without all of the Standard Coverage Exceptions in Schedule B, 165% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 150% of the Basic Insurance Rate for amounts of insurance above \$5,000,000.00; otherwise 100% of the Basic Insurance Rate plus the charge applicable under Section 5.001 for a policy issued without one or more of the Standard Coverage Exceptions in Schedule B.

### **3.03 SIMULTANEOUS MULTIPLE ISSUE**

- A. When multiple owner's policies are ordered to be issued simultaneously in connection with the sale and/or lease of multiple parcels of land to the same insured, the charge for all of such policies shall be based upon the aggregate amount of insurance under the policies at the rates set forth in Section 3.002 above plus \$100.00 for each such policy in excess of one.
- B. When multiple owner's policies covering the same land are ordered to be issued simultaneously insuring the seller, purchaser, lessor and/or lessee, the charge for all such policies shall be based upon the policy with the largest amount of insurance at the rates set forth in Section 3.002 above plus \$100.00 for each such policy in excess of one. This rate applies only if all such policies (other than the one designated as the primary policy) contain a provision that a payment under one such policy constitutes a payment under all such policies and reduces the amount of insurance under each policy pro-tanto. If one or more such owner's policies are extended coverage policies, the extended coverage charge shall be charged once, based on the highest applicable policy amount. The requirements of Section 3.011 apply to a joint protection owner's policy insuring a seller.

### **3.04 INCREASE IN AMOUNT OF INSURANCE**

Insurance under an existing owner's policy may be increased, as of the date of issuance of the original policy, to cover an increase in the value of the land and improvements. The charge for the increased liability shall be at the rates set forth in Section 3.002 above applicable for each unit of insurance issued at the time the policy is increased in excess of the amount of the original policy, minimum charge \$100.00. The Company may provide the increase by endorsement to the policy. (See Section 3.001 for coverage for anticipated improvements or appreciation.)

### **3.05 ~~"CREDITORS' RIGHTS" EXCEPTION~~ [INTENTIONALLY DELETED]**

### **3.06 REORGANIZATION RATE**

If at any time within fifteen years of the date of a transaction previously insured by any insurer, the insured corporation, general or limited partnership or limited liability company transfers the subject property to a subsidiary or affiliated entity, the charge for insurance in the amount previously issued shall be 35% of the applicable Basic Insurance Rate if the transfer occurred within five years; 50% if after five years but within ten years; and 75% if after ten years but within fifteen years. The charge shall be not less than the minimum Basic Insurance Rate. For any increase in liability, Extended Coverage or endorsement, the charge stated in this Manual applies. This reorganization rate may not be used in combination with any other special rate.

### **3.07 CONVERSION RATE - LEASEHOLD TO OWNER'S POLICY**

The charge for an owner's policy insuring the owner of a lessee's interest who has been previously insured under an owner's policy for full value of the leasehold estate, who exercises an option to purchase contained in said lease, shall be calculated pursuant to Section 3.002 above less a credit of fifty percent (50%) of the charge for such prior owner's policy.

### **3.08 CORPORATE EMPLOYEES TRANSFER SERVICE RATE**

Rates under this Section shall apply to transactions insuring the purchase and resale of a home of an employee transferred by a corporation from one area to another when the home is purchased by the corporation or by a corporation rendering employee transfer services.

A. The charge for the initial policy insuring the corporation upon acquisition of the home from the employee shall be made pursuant to Section 3.002 above.

B. The charge for the owner's policy insuring the ultimate purchaser of the home from the corporation shall be 50% of the rates set forth in Section 3.002 above, minimum charge \$100.00.

C. If a Loan Policy is requested concurrently with the final owner's policy, an additional charge for the Loan Policy shall be made at the applicable rate.

D. If the order for title insurance is for the ultimate purchaser, without an order for an intervening corporation rendering employee transfer services, the charges shall be made at the applicable rate.

### **3.09 VENDEES POLICIES**

The charge for an owner's policy insuring a vendee under a land sale contract who acquires fee title pursuant to such land sale contract and who was insured under a prior owner's policy shall be 50% of the rates set forth in Section 3.002 above based upon the amount of insurance stated in the original policy. The charge for such policy shall not be less than the minimum Basic Insurance Rate. Insurance in excess of the original amount shall be charged for on an increased liability basis at the applicable rate under Section 3.002 for each unit of insurance issued in excess of said original policy. A change from Standard Coverage to Extended Coverage shall be charged the additional charge applicable for Extended Coverage.

### **3.10 OWNER'S POLICY FOLLOWING THE ISSUANCE OF A FORECLOSURE GUARANTEE**

When a deed in lieu of foreclosure is recorded within 120 days of the date of the original foreclosure guarantee issued under Sections 6.1, 6.2, 6.3, 6.4 or 6.5 and prior to the filing of any action or recording of a notice of default, a credit in the amount of 100% of the charges paid for said Guarantee

may be allowed as a credit against the charge for an owner's policy insuring the grantee.

### **3.11 JOINT PROTECTION POLICY**

When requested and subject to the requirements and charge under Section 3.003(B), an owner's policy may be offered to a seller in substantially the same form provided to the buyer in the same transaction, provided that the seller's policy contains a provision that a payment under the buyer's policy constitutes a payment under the seller's policy and reduces the amount of insurance under each policy pro-tanto. The policy for the seller also shall include the following provision:

THIS POLICY DOES NOT LIMIT THE PROSECUTION OF ANY CLAIM INURING TO, OWNED BY OR ASSIGNED TO THE TITLE INSURER AGAINST THE INSURED HEREIN, BASED UPON ANY MATTER CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED, WHETHER THE INSURER ACQUIRED SUCH CLAIM UNDER PRINCIPLES OF SUBROGATION OR BY ASSIGNMENT OR TRANSFER OF A JUDGMENT, NEGOTIABLE INSTRUMENT, OR OTHER INTEREST.

## **CHAPTER FOUR: LOAN POLICIES**

### **4.01 BASIS OF CHARGE**

The charge for a Loan Policy shall be based upon the lesser of (1) the amount of the obligation secured by the insured mortgage or (2) the value of the security interest in the land under the insured mortgage. When a Loan Policy is issued with a tie-in endorsement or for a loan secured by multiple collateral, the charge shall be based upon the amount of the loan allocated to the property described in the policy.

### **4.02 LOAN POLICIES - BASIC CHARGES**

**A. No Simultaneous Owner's Policy.** When there is no simultaneous owner's policy, the charge for a Loan Policy, exclusive of additional charges applicable under this Manual, is as follows:

- 1) Standard Coverage Loan Policy: 100% of the Basic Insurance Rate.
- 2) Extended Coverage Loan Policy: 130% of the Basic Insurance Rate for a one to four family residential property; for any other property 125% of the Basic Insurance Rate.

**B. Simultaneous Owner's Policy Equal to or in Excess of Loan Policy.** When there is a simultaneous owner's policy equal to or in excess of the Loan Policy, the charge for a Loan Policy, exclusive of additional charges applicable under this Manual, is as follows:

- 1) Standard Coverage Loan Policy:  
Simultaneous with Standard Coverage Owner's Policy - \$100.00
- 2) Extended Coverage Loan Policy:
  - (i) Simultaneous with Standard Coverage Owner's Policy - \$100.00, plus 30% of the Basic Insurance Rate for the amount of each Loan Policy for a one to four family residential property; for any other property 25% of the Basic Insurance Rate for the amount of each Loan Policy.
  - (ii) Simultaneous with Extended Coverage Owner's Policy - \$100.00 plus, if applicable, the amount by which additional charge under subsection (B)(2)(i) exceeds the charge assessed for the Extended Coverage for the owner's policy.

**C. Simultaneous Owner's Policy Less than Loan Policy.** When there is a simultaneous owner's policy that is less than the Loan Policy, the charge for a Loan Policy, exclusive of additional charges applicable under this Manual, is as follows:

- 1) Standard Coverage Loan Policy:  
Simultaneous with Standard Coverage Owner's Policy - \$100.00, plus 100% of the Basic Insurance Rate applicable to the amount of insurance under the Loan Policy which exceeds the owner's policy.
- 2) Extended Coverage Loan Policy:  
Simultaneous with Standard Coverage Owner's Policy - \$100.00, plus 30% of the Basic Insurance Rate for the amount of the owner's policy and 130% of the Basic Insurance Rate applicable to the amount of insurance under the Loan Policy which exceeds the owner's policy for a one to four family residential property; for any other property \$100.00, plus 25% of the Basic Insurance Rate for the amount of the owner's policy and 125% of the Basic Insurance Rate applicable to the amount of insurance under the Loan Policy which exceeds the owner's policy.



**D. Multiple Loan Policies.** For purposes of this Section, when multiple Loan Policies are issued simultaneously covering the same estate or interest in the land, the charge for such policies will be based on the aggregate amount of insurance under all such Loan Policies, plus \$100.00 for each policy in excess of one. Extended coverage charges shall be computed separately based on the liability of the corresponding policy without regard to aggregation.

**E. Policy Issued to Assignee.** Holding open or holding in abeyance the issuance of a policy to insure an assignee under a subsequent assignment of a security document is prohibited, except that an assignee under an assignment of a security document recorded not more than 10 working days after the insured mortgage or trust deed may be insured, at the Company's discretion, without additional charge.

**F. Additional Chain Charge.** If a Loan Policy, issued simultaneously with an owner's policy, covers estates or interests in land not covered in the owner's policy, a charge for additional chains of title shall be made pursuant to Section 2.003.

**G. Difference between Charges.** For purposes of this Section, references to charges based on the amount of insurance by which one policy exceeds another shall be construed to mean the difference between the designated rates of the two policies.

**H. New Construction.** The requirements of Section 5.002 of this Manual for elimination of Standard Coverage Exception No. 5 (construction liens) apply to an Extended Coverage Loan Policy, and the charges of Section 5.002 apply in addition to the charges for an Extended Coverage Loan Policy under this Section.

#### **4.03     ~~"CREDITORS' RIGHTS" EXCEPTION [INTENTIONALLY DELETED]~~**

#### **4.04     ASSIGNEES LOAN POLICY**

The charge for a Loan Policy insuring an assignee of an insured mortgage issued as of the date of the recording of the assignment shall be as follows:

Standard Coverage Loan Policy:  
25% of the Basic Insurance Rate, minimum \$100.00

Extended Coverage Loan Policy:  
(i) If original policy was an Extended Coverage Loan Policy, 35% of the Basic Insurance Rate, minimum \$100.00.  
(ii) If original policy was a Standard Coverage Loan Policy, 50% of the Basic Insurance Rate, minimum \$100.00.

The charges set forth in this section shall be based upon the existing balance of the loan secured by the insured mortgage at the time of the assignment.

#### **4.05     LIMITED COVERAGE LOAN POLICY, FORM VARIATIONS & RELATED ENDORSEMENTS**

A. A Limited Coverage Loan Policy may be issued with an amount of insurance not to exceed \$100,000 for a charge of \$85.00. The charge includes one OTIRO No. 77 endorsement to cover the recording of the documents that are the basis of the transaction for which the policy is issued. Additional OTIRO No. 77 endorsements may be purchased for \$25.00. All OTIRO No. 77 endorsements must be issued within 90 days of the policy date. The endorsement may be used to

change the face amount of the policy to conform to the amount of the loan as evidenced by the mortgage.

B. This policy shall not be issued when the mortgage to secure the loan is a first lien. This policy shall not be issued when the mortgage to secure the loan exceeds \$100,000, unless the value of the security interest is \$100,000 or less.

C. As used in this Section, mortgage means and includes mortgage, deed of trust, trust deed or other security instrument.

D. This policy may only be issued to insure the interest of an institutional lender that makes consumer loans in the ordinary course of business, a utility company, or a governmental agency authorized to make consumer loans.

E. The following endorsements are permitted for a Limited Coverage Loan Policy: the OTIRO End. No. 77 as allowed by Section 4.005(A) and one OTIRO End. No. 88.

F. A Limited Coverage Loan Policy may be issued using any of the forms listed on the Schedule of Policy, Guarantee and Commitment Forms (Schedule Three) as a Limited Coverage Loan Policy Form.

#### **4.06 BALLOON LOAN MODIFICATION LIMITED POLICY; ALTA RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY**

The charge for a Balloon Loan Modification Limited Policy is \$175.00. This policy may be issued for a loan previously insured by any title insurer, if the loan encumbers a one-to-four family residential dwelling.

The ALTA Residential Limited Coverage Mortgage Modification Policy may be issued based on a modification of a mortgage that encumbers a one-to-four family residential dwelling.

The charge for the ALTA Residential Limited Coverage Mortgage Modification Policy is \$250.00.

#### **4.07 ALTA SHORT FORM RESIDENTIAL LOAN POLICY**

The charge for an ALTA Short Form Residential Loan Policy shall be the same as that provided under this Chapter for an Extended Coverage Loan Policy, together with the charge specified in Chapter 10 of this Manual for OTIRO Endorsements 209.10-06 (ALTA 9.10-06, adopted 4/2/13), 209.6.1-06 (ALTA 9.6.1-06, adopted 4/2/15) and 222-06 (ALTA 22-06, rev. 6/17/06), whether or not the policy incorporates or includes these endorsements. There shall be no separate charge for OTIRO End. 209.10-06 (ALTA 9.10-06, adopted 4/2/13), OTIRO End. 209.6.1-06 (ALTA 9.6.1-06, adopted 4/2/15) or OTIRO End. 222-06 (ALTA 22-06) when incorporated in or included with the ALTA Short Form Residential Loan Policy, but the charge for any other endorsement incorporated in or included with such policy shall be the charge specified in Chapter 10 of this Manual.

#### **4.08 LOAN POLICY INSURING PERMANENT LENDER SUBSEQUENT TO A CONSTRUCTION LOAN**

The charge for an Extended Coverage Loan Policy insuring a lender making a permanent loan, the proceeds of which are used to refinance a construction loan secured by a mortgage covered by a prior Loan Policy, if issued within one year after completion of improvements, shall be as follows:

A. For a one-to-four family residential dwelling, if the original policy was an Extended Coverage

Loan Policy, 30% of the Basic Insurance Rate based on the lesser of the amount of the proposed policy or of the original policy, plus 130% of the Basic Insurance Rate applicable to any insurance in excess of the original policy; for any other property, if the original policy was an Extended Coverage Loan Policy, 25% of the Basic Insurance Rate based on the lesser of the amount of the proposed policy or of the original policy, plus 125% of the Basic Insurance Rate applicable to any insurance in excess of the original policy; or

B. For a one-to-four family residential dwelling, if the original policy was an Standard Coverage Loan Policy, 60% of the Basic Insurance Rate based on the lesser of the amount of the proposed policy or of the original policy, plus 130% of the Basic Insurance Rate applicable to any insurance in excess of the original policy; for any other property, if original policy was a Standard Coverage Loan Policy, 50% of the Basic Insurance Rate based on the lesser of the amount of the proposed policy or of the original policy, plus 125% of the Basic Insurance Rate applicable to any insurance in excess of the original policy.

The charge for such policy shall not be less than the minimum Basic Insurance Rate. This rate shall not apply when such Loan Policy is issued simultaneously with an owner's policy. The charges of Section 4.002(H) of this Chapter apply to a policy issued under this Section 4.008 unless paid in connection with the construction loan.

## **CHAPTER FIVE: ELIMINATION OF STANDARD EXCEPTIONS**

### **5.01 ELIMINATION OF STANDARD EXCEPTIONS**

A. The following additional charges shall be made for an owner's policy with one or more of the Standard Coverage Exceptions eliminated or modified:

- 1) For the elimination or modification of Standard Coverage Exception No. 1, 5% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 4% of the Basic Insurance Rate for amounts of insurance above \$5,000,000.
- 2) For the elimination or modification of Standard Coverage Exception No. 2, 20% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 15% of the Basic Insurance Rate for amounts of insurance above \$5,000,000.
- 3) For the elimination or modification of Standard Coverage Exception No. 3, 5% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 3% of the Basic Insurance Rate for amounts of insurance above \$5,000,000.
- 4) For the elimination or modification of Standard Coverage Exception No. 4, 10% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 8% of the Basic Insurance Rate for amounts of insurance above \$5,000,000.
- 5) For the elimination or modification of Standard Coverage Exception No. 5, 25% of the Basic Insurance Rate for amounts of insurance up to \$5,000,000.00 and 20% of the Basic Insurance Rate for amounts of insurance above \$5,000,000. The charge required under Section 5.002 shall be assessed in addition to the charge under this subsection, based on the liability of the owner's policy, except when the owner's policy is issued with a simultaneous Loan Policy without Standard Coverage Exception No. 5, in which event the Company, in its discretion, may eliminate the exception in the owner's policy at no additional charge. The requirements under Section 5.02 also apply under this subsection.

B. If patents contain no reservations or if all reservations contained therein are included in the policy as typed exceptions, the language "reservations in patents or in Acts authorizing the issuance thereof" may be eliminated from Standard Coverage Exception No. 3 in an owner's or a Loan Policy without additional charge.

C. The charges in Section 4.002 of this Manual for an Extended Coverage Loan Policy apply when one or more of the Standard Coverage Exceptions are eliminated or modified.

### **5.002 NEW CONSTRUCTION**

A. "Construction" for purposes of this Section means pending or completed improvements to real property for which claims of construction lien may exist or arise, whether through new improvements or the alteration, expansion, renovation, remodeling or rehabilitation of existing improvements.

B. When an owner's or Loan Policy without Standard Coverage Exception No. 5 (construction liens) is issued *after completion* of construction on the land but prior to expiration of the statutory period for the filing of construction liens, an additional charge of \$1.00 per thousand or fraction thereof for policy liability not exceeding \$100,000 and \$2.00 per thousand or fraction thereof for policy liability in excess of \$100,000 shall be made. The Company must obtain satisfactory evidence that construction liens will not be filed or satisfactory indemnity against loss by reason of such liens.

C. When an owner's or Loan Policy without Standard Coverage Exception No. 5 (construction liens) is issued **prior to completion** of construction on the land, an additional charge of \$2.50 per thousand or fraction thereof for the policy liability shall be made, except as provided in Paragraph D below. The Company must obtain satisfactory evidence that such liens will not be filed and satisfactory indemnity against loss by reason of such liens.

D. When an owner's or Loan Policy is issued **prior to completion** of construction of an improvement other than a one-to-four family residential dwelling on the land with Standard Coverage Exception No. 5 (construction liens) modified to delete the words "heretofore or" to provide coverage against mechanic's liens that may arise due to Construction prior to the date of the policy, an additional charge of \$2.50 per thousand or fraction thereof based on the cost of Construction completed up to the date of the policy shall be made. The Company must obtain satisfactory evidence such liens will not be filed and satisfactory indemnity against loss by reason of such liens.

E. Notwithstanding above subsections (C) or (D), if a Loan Policy is issued with an endorsement permitted under Section 10.232 or Section 10.232-06 of this Manual, as supplemented by any endorsement permitted under Section 10.233, the charge for the endorsements will apply but the charge stated in above subsections (C) or (D) will not apply, provided that the Company obtains satisfactory evidence that such construction liens will not be filed and satisfactory indemnity against loss by reason of such liens, and further provided that the following exception appears in place of Standard Exception No. 5 (construction liens) in Schedule B, Part I of the Loan Policy:

Any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished, except as insured by the attached ALTA [32- 06, 32.1-06, 32.2-06, 32, 32.1, or 32.2] (OTIRO [232-06, 232.1-06, 232.2-06, 232, 232.1, or 232.2]) Endorsement as it may be revised by ALTA 33-06 (OTIRO 233-06) Endorsements.

F. This subsection (F) applies to a loan secured by land improved with other than a one-to-four family residential dwelling, when the primary purpose of the loan is for refinancing existing debt or for uses other than construction. If the proceeds of such a loan will be used in part for construction or if such construction is contracted for or commenced on or before date of policy, an additional charge shall be made. The charge shall be as set out in subsections (B) and (C) but based on the actual or projected cost of such construction. The charge shall not apply if the statutory period for the filing of construction liens arising from such construction has expired prior to date of policy. The Company must obtain satisfactory evidence that construction liens will not be filed and satisfactory indemnity against loss by reason of such liens. The Company may waive the additional charge under this subsection (F) in its discretion if the construction is the subject of a notice of nonresponsibility under Oregon Revised Statutes 87.030. When the additional charge under this subsection (F) is made or waived, there shall be no additional charge under subsection (B) or (C), except when the land is a newly completed building.

G. For (B), (C), (D), (E) and (F) above, satisfactory evidence that construction liens will not be filed may consist of one or more of the following: lien waivers; inspection of the premises; inquiries of occupants and neighbors; inquiries of subcontractors and suppliers; review of construction disbursement program; determination of financial strength and reputation of the mortgagor or contractor; performance bond; completion bond; cash deposit, letter of credit or other security for an indemnity; other reasonable provision for payment of those entitled to assert construction liens.

H. The additional charge specified in (B) and (C) above shall be computed based on the amount of the policy except as provided in Sections 5.001(A)(5) and 5.002(D), (E) and (F) of this Manual.

I. For a loan secured by land improved with a one-to-four family residential dwelling, when the primary purpose of the loan is for refinancing existing debt or for uses other than improvement,

alteration, expansion, renovation, remodeling or rehabilitation of the dwelling, the Company may waive the charges otherwise applicable under subsection (B) or (C) of this section; however, the additional charge may not be waived for a newly completed dwelling.

## **CHAPTER SIX: GUARANTEES**

### **6.01 GUARANTEE FOR FORECLOSURE OF MORTGAGE**

The charge for a Judicial Foreclosure Guarantee or Combination Guarantee for judicial foreclosure of a mortgage, deed of trust, trust deed or other security instrument is 100% of the Basic Insurance Rate. The charge shall be based upon the amount of the unpaid principal balance as of the date of the order. The attorney for the mortgagee shall not be named as an assured.

### **6.02 GUARANTEE FOR FORECLOSURE OR FORFEITURE OF CONTRACT**

The charge for a Contract Foreclosure Guarantee or Combination Guarantee for the purpose of judicially or nonjudicially foreclosing a land sale contract, either recorded or unrecorded, is 100% of the Basic Insurance Rate. The charge shall be based upon the amount of the unpaid principal balance as of the date of the order. The attorney for the contract holder shall not be named as an assured.

### **6.03 GUARANTEE FOR FORECLOSURE OF CONSTRUCTION LIEN OR OTHER STATUTORY LIEN**

The charge for a Judicial Foreclosure Guarantee or Combination Guarantee for the purpose of foreclosing a construction lien or other statutory lien is 100% of the Basic Insurance Rate. The charge shall be based upon the unpaid principal amount of the lien. The attorney for the lien claimant shall not be named as an assured.

### **6.04 GUARANTEE FOR FORECLOSURE OF TRUST DEED**

The charge for a Trustee's Sale Guarantee or Combination Guarantee for the purpose of ascertaining parties entitled to notice of sale in a trustee's sale, under the provisions of the Trust Deed Act, is 100% of the Basic Insurance Rate. The charge shall be based upon the amount of the unpaid principal balance as of the date of the order. In addition to the trust deed beneficiary, the trust deed trustee may be named as a co-assured for a nonjudicial foreclosure by advertisement and sale.

### **6.05 LITIGATION GUARANTEE**

The charge for a Litigation Guarantee or Combination Guarantee issued for litigation purposes other than set forth in Sections 6.001, 6.002, 6.003 and 6.004 of this Manual, is 100% of the Basic Insurance Rate, based upon the fair market value of the estate or interest asserted by the assured, or at the Company's sole discretion, based upon the principal balance of the interest asserted as of the date of the order. The attorney for the party asserting the interest shall not be named as an assured.

### **6.06 DATE-DOWN ENDORSEMENT FOR GUARANTEE**

Subsequent to the issuance of a Guarantee under Section 6.001, 6.002, 6.003, 6.004 or 6.005 of this Manual, an assured may obtain one or more date-down endorsements (OTIRO Endorsement No. 76; see Section 10.076) prior to a sale by execution, trustee's sale, comparable completion of foreclosure proceedings, or completion of the litigation for which the guarantee was issued. The charge for each endorsement is \$100, except that no charge applies to any of the first five endorsements, if the endorsement is requested within two years of the date of the guarantee.

## **6.07 CANCELLATION OF CHARGES FOR GUARANTEES**

A. The charges for guarantees furnished under the provisions of Sections 6.001, 6.002, 6.003, 6.004 and 6.005 may be reduced by 50%, however in no event to less than the minimum policy charge provided for on the Basic Insurance Rate Schedule, upon written request by or on behalf of the assured, stating substantially the following:

- 1) That no immediate foreclosure action is contemplated;
- 2) That no suit has been filed or proceedings commenced;
- 3) That no further need for the guarantee exists; and
- 4) That the Company is relieved from all liability under the guarantee.

B. The provisions of this Section do not apply if the lien creditor accepts and records a deed in lieu of foreclosure or an estoppel deed.

**[SEE SECTION 3.010 FOR OWNER'S POLICY FOLLOWING THE ISSUANCE OF A FORECLOSURE GUARANTEE]**

**[CHAPTERS SEVEN, EIGHT AND NINE: RESERVED]**



## **CHAPTER TEN: ENDORSEMENTS**

### **10.01 ENDORSEMENTS**

This Chapter and the Schedule of Endorsements (Schedule Four) contain the endorsements that may be issued by the Company. Where applicable, these forms are referenced by an OTIRO or ALTA number. In this Chapter, “OLTA” means the Oregon Land Title Association.

The insuring provisions of a policy or guarantee may be supplemented solely by endorsement as permitted in this Chapter; however, the Company is not precluded from writing exceptions that it considers prudent in the schedule of exceptions for a policy or guarantee. In situations where the coverage of an endorsement is not appropriate, the Company may delete portions to limit the endorsement’s coverage. Nothing in this Manual shall be construed as permitting or requiring the issuance of an endorsement when, at issuance of the endorsement, the insurer or its agent knows that its coverage is contrary to the Oregon Insurance Code.

For purposes of this Chapter, the term “mortgage” means mortgage, deed of trust, trust deed or other security instrument.

### **10.02 TO 10.039 RESERVED**

### **10.40 OTIROFORM ENDORSEMENTS WITHOUT PRIOR OLTA OR ALTA DESIGNATIONS**

#### **10.41 POLICY CORRECTION ENDORSEMENT (OTIRO END. No.41)**

This endorsement may be issued for modifying or correcting a policy under Section 1.006 of this Manual.

#### **10.42 INCREASE IN AMOUNT OF OWNER’S INSURANCE ENDORSEMENT (OTIRO END. No.42)**

This endorsement may be issued for increasing the amount of insurance of an owner’s policy under Section 3.004 of this Manual.

#### **10.43 [ELIMINATION OF CREDITORS’ RIGHTS EXCLUSION –OWNER’S] [(OTIRO END. No.43)]**

[Withdrawn 2/3/2010]

#### **10.44 [ELIMINATION OF CREDITORS’ RIGHTS EXCLUSION –LENDERS] [(OTIRO END. No.44)]**

[Withdrawn 2/3/2010]

#### **10.45 PRO TANTO ENDORSEMENT (OTIRO END. No.45)**

This endorsement may be issued pursuant to Section 3.003 of this Manual.

**10.46 SELLER'S JOINT PROTECTION OWNER'S POLICY ENDORSEMENT  
(OTIRO END. No.46)**

This endorsement may be issued pursuant to Section 3.011 of this Manual.

**10.47 TO 10.049 RESERVED**

**10.50 OTIRO FORM ENDORSEMENTS WITH PRIOR OLTA DESIGNATIONS**

Except for ALTA form endorsements as noted, the OTIRO endorsement numbers in Section 10.051 through 10.102 correspond to the OLTA endorsement numbers. For example, OTIRO End. 51 corresponds to OLTA End. 51 and is addressed in Section 10.051. OTIRO endorsements that conform to ALTA endorsements begin at Section 10.200. The OTIRO endorsement number is the ALTA number with a 200 prefix. For example OTIRO End. 201 corresponds to ALTA End. 1 and is addressed in Section 10.201. Rating Manual sections adopted after February 1, 2006 without ALTA endorsement counterparts begin with Section 10.103.

**10.51 [ADDITIONAL ADVANCE ENDORSEMENTS]  
[(OTIRO END. NOS. 51, 51.1 & 51.2)]**

[Withdrawn – 09/04/2023]

[See Section 211.2]

**10.52 RESTRICTIONS–EASEMENTS–MINERALS ENDORSEMENT**

See Section 10.209

**10.53 ASSIGNMENT OF BENEFICIAL INTEREST ENDORSEMENTS**

See Section 10.210

**10.54 STREET ASSESSMENTS ENDORSEMENT**

See Section 10.201

**10.55 TRUTH-IN-LENDING ACT ENDORSEMENT**

See Section 10.202

**10.56 [Zoning Endorsement]  
[(OTIRO END. No.56)]**

**[ZONING–COMPLETED STRUCTURE ENDORSEMENT]  
[(OTIRO END. No. 56.1)]**

[Withdrawn 12/06/2010]

[See Section 10.203]

**10.57 PARTIAL RELEASE OF MORTGAGE OR DEED OF TRUST ENDORSEMENT  
(OTIRO END. No.57)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.00.

**10.58 [RESERVED]**

NOTE: For OTIRO Elimination of Exception Endorsement, see Section 10.066.

**10.59 [LOCATION OF IMPROVEMENTS ENDORSEMENT]  
[(OTIRO END. No.59)]**

[Withdrawn 12/06/2010]

[See Section 10.222]

**10.60 VIOLATION OF EXISTING SETBACK PROVISIONS ENDORSEMENT  
(OTIRO END.T No. 60)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.00.

**10.61 [ENCROACHMENT OF IMPROVEMENTS ENDORSEMENT]  
[(OTIRO END. No.61)]**

[Withdrawn 08/23/2013]

[See Section 10.228]

**10.62 STANDARD BONDHOLDER'S ENDORSEMENT  
(OTIRO END. NOS.62.2)**

**[STANDARD BONDHOLDER'S COVERAGE-LEASE OR SUBLEASE VALIDITY ENDORSEMENT  
(OTIRO END. No. 62.3) – WITHDRAWN 09/04/2023]**

OTIRO End. No. 62.2 may be issued for Loan Policies.

(End. No. 62.1 is omitted intentionally.)

The charge for OTIRO End. No. 62.2 is \$50.00.

**10.63 VARIABLE RATE MORTGAGE ENDORSEMENTS**

See Section 10.206

**10.64 FOUNDATION ENDORSEMENT  
(OTIRO END. No.64)**

This endorsement may be issued for Loan Policies.

When issued for an Extended Coverage Loan Policy, the charge for this endorsement is \$50.00. When issued for a Standard Coverage Loan Policy, the charge for this endorsement is 5% of the Basic Insurance Rate, minimum \$50.00, based on the lower of the policy amount or the fair market value, pending and actual improvements included, of the property that is the subject of the endorsement.

Any charge for inspection shall be made in accordance with Section 1.008.

**10.65 [NON-IMPUTATION ENDORSEMENT]  
[(OTIRO END. No.65)]**

[Withdrawn 10/01/2007]

[See Section 10.215]

**10.66 ELIMINATION OF EXCEPTIONS ENDORSEMENT  
(OTIRO END. No.66)**

This endorsement may be issued for owner's and Loan Policies.

The provisions of Sections 3.002, 4.002, 5.001 and 5.002 apply to the elimination of one or more of the Standard Exceptions, and the charge provided for therein, if not part of the policy charge, shall be added to the basic charge for this endorsement.

The basic charge for this endorsement is \$50.00.

**10.67 MORTGAGE IMPAIRMENT AFTER CONVEYANCE (HUD) ENDORSEMENT  
(OTIRO END. No.67)**

This endorsement may only be issued for Loan Policies.

The charge for this endorsement is 10% of the Basic Insurance Rate based upon the principal amount of the loan secured by the insured mortgage at the time of the issuance of the endorsement, minimum \$50.00, maximum \$250.00.

**10.68 [LINE OF CREDIT ENDORSEMENT]  
[(OTIRO END. No. 68)]**

[Withdrawn 12/06/2010]

[See Section 10.214]

**10.69 [PRIORITY OF ADVANCE ENDORSEMENTS]  
[(OTIRO END. Nos. 69.1 & 69.2)]**

[Withdrawn – 09/04/2023]

[See Section 10.214]

**10.70 STATUTORY CONSTRUCTION LIEN ENDORSEMENT  
(OTIRO END. No.70)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is 5% of the Basic Insurance Rate, minimum \$240.00, maximum \$1,000.00, based upon the original loan amount. The insured shall be entitled to receive up to 12 endorsements. The 12 endorsements can be issued at any time during the course of construction up to and including the term of the statutory lien period following the filing of the completion notice. The

charge must be paid at the time of the issuance of the original policy insuring the construction loan or at the time of the first request for an endorsement. Following the issuance of the 12 endorsements to the insured lender, the insured may apply for additional endorsement(s) for a charge on the same basis.

**10.71 [CONDOMINIUM ENDORSEMENT]  
[(OTIRO END. No.71)]**

[Withdrawn 12/06/2010]

[See Section 10.204]

**10.72 [MANUFACTURED HOUSING UNIT ENDORSEMENT]**

[See Section 10.207]

**10.73 [Modification of Mortgage Endorsement]  
[(OTIRO END. No. 73.2)]**

[Withdrawn 12/06/2010]

[See Section 10.211]

**10.74 [SURVEY ENDORSEMENT]  
[(OTIRO END. No.74)]**

[Withdrawn 12/06/2010]

[See Section 10.225]

**10.75 [CONTIGUITY ENDORSEMENT]  
[(OTIRO END. No.75)]**

[Withdrawn 10/01/2007]

[See Section 10.219]

**10.76 DATE-DOWN ENDORSEMENT FOR GUARANTEE  
(OTIRO END. No.76)**

See Section 6.006.

**10.77 LIMITED COVERAGE LOAN POLICY (LCLP) ENDORSEMENT  
(OTIRO END. No.77)**

**[POLICY OF INSURANCE OF RECORD TITLE (PIRT) ENDORSEMENT  
(OTIRO END. No. 77.1) – WITHDRAWN – 09/04/2023]**

The charge for the first OTIRO End. No. 77 issued in conformity with Section 4.005(A) is included in the Limited Coverage Loan Policy premium. The charge for any additional endorsements issued in conformity with Section 4.005(A) is \$25.00.

**10.78 OWNER'S INFLATION ENDORSEMENT  
(OTIRO END. No.78)**

This endorsement may be issued for an owner's policy, if and only if the policy is issued with respect to a one-to-four family residential property.

The charge for this endorsement is \$150.00.

**10.79 REVOLVING LOAN CREDIT LINE INCREASE ENDORSEMENT  
(OTIRO END. No.79.2)**

This endorsement may be issued for ALTA Loan Policy (Revised 10/17/1992).

When issued for a Standard Coverage Loan Policy, the charge for this endorsement is 100% of the Basic Insurance Rate based on the amount of the increase, minimum \$100. When issued for an Extended Coverage Loan Policy, the charge for this endorsement is 100% of the Basic Insurance Rate based upon the amount of the increase, minimum \$125.00.

(End. No. 79.1 is omitted intentionally.)

**10.80 ACCESS ENDORSEMENT - LAND ABUTS EXISTING STREET  
(OTIRO END. No.80)**

This endorsement may be issued for owner's and Loan Policies.

The charge for this endorsement is \$50.00

Any charge for inspection shall be made in accordance with Section 1.008.

See Section 10.217 for Access and Entry End. (ALTA 17-06) and Indirect Access and Entry End. (ALTA 17.1-06).

**10.81 RE-RECORDING ENDORSEMENT  
(OTIRO END. No.81)**

This endorsement may be issued for owner's and Loan Policies.

No charge for this endorsement is required, although the Company may, in its discretion, make a charge of \$50.00, if the re-recording is to correct an error for which the insured is responsible.

**10.82 [PLANNED UNIT DEVELOPMENT ENDORSEMENT]  
[(OTIRO END. No.82)]**

[Withdrawn 12/06/2010]

[See Section 10.205]

**10.83 ENVIRONMENTAL LIEN ENDORSEMENT  
(ALTA ENDORSEMENT FORM 8.1; OTIRO END. No. 208.1)**

[See Section 10.208]

**10.84 [ASSIGNMENT OF LEASE ENDORSEMENT]  
[(OTIRO END. No.84)]**

[Withdrawn 09/08/2014]

**10.85 MODIFICATION OF ARBITRATION ENDORSEMENT  
(OTIRO END. No. 85(O)–OWNER OR No. 85(L)–LOAN)**

These endorsements may be issued with the ALTA Owner's Policy (Revised 10/17/92), ALTA Owner's Policy – 2006 (6-17-2006; Rev. 02/15/18), ALTA Loan Policy (Revised 10/17/92), and ALTA Loan Policy – 2006 (6-17-2006; Rev. 02/15/18).

There is no charge for this endorsement.

**10.86 [HUD ASSIGNMENT OF BENEFICIAL INTEREST ENDORSEMENT]  
[(OTIRO END. No.86)]**

[Withdrawn – 09/04/2023]

[See Section 10.210]

**10.87 POLICY DATE-DOWN ENDORSEMENT  
(OTIRO END. No.87)**

This endorsement may be issued for owner's and Loan Policies.

This endorsement shall not be issued if:

- (a) The endorsement would cover more than one year after the date of the policy; or
- (b) There has been any change in ownership; or
- (c) There has been additional financing placed of record; or
- (d) Any proceeding has been instituted to foreclose the insured security instrument (if applicable).

Notwithstanding the foregoing, this endorsement may be issued in connection with an order for a Modification Endorsement or an Additional Advance Endorsement.

The charge for this endorsement is \$50 if issued within 90 days of the policy date or \$150 any time thereafter.

**10.88 LIMITED COVERAGE LOAN POLICY CREDIT LINE/VARIABLE RATE ENDORSEMENT  
(OTIRO END. No.88)**

This endorsement may be issued for Limited Coverage Loan Policies.

The charge for this endorsement is \$50.00.

**10.89 FNMA BALLOON MORTGAGE ENDORSEMENT  
(OTIRO END. No.89)**

This endorsement may be issued for Loan Policies issued with respect to mortgages made pursuant to the FNMA mortgage program referred to in the endorsement.

The charge for this endorsement is \$50.00.

**10.90 SUBSTITUTE INSURED ENDORSEMENTS  
(OTIRO END. NO. 90-06, 90, AND 90.2)**

OTIRO End. No. 90-06 may be issued for the ALTA Owner's Policy, Form B – 1970 (Rev. 1984), ALTA Owner's Policy (Revised 10/17/92), and ALTA Owner's Policy – 2006 (6-17-2006; Rev. 02/15/18).

OTIRO End. No. 90 may be issued for the ALTA Owner's Policy (07-01-2021).

OTIRO End. No. 90.2 may be issued for a guarantee for foreclosure of a mortgage or a trust deed.

The charge for OTIRO End. 90-06 and End. 90 is \$50.00. The charge for OTIRO End. 90.2 is \$100.

**10.91 [NO ENCROACHMENT OF EASEMENT ENDORSEMENT]  
[(OTIRO END. NO.91)]**

**[EASEMENT ENCROACHMENT ENDORSEMENT]  
[(OTIRO END. NO. 91.2)]**

[Withdrawn 08/23/2013]

[See Section 10.228]

**10.92 SECURITY ASSIGNMENT OF LESSOR'S INTEREST ENDORSEMENT  
(OTIRO END. NO.92)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.00.

**10.93 SHOPPING CENTER ENDORSEMENT  
(OTIRO END. NO.93)**

This endorsement may be issued for Extended Coverage Owner's Policies and Extended Coverage Loan Policies.

The charge for this endorsement is 20% of the Basic Insurance Rate for an owner's policy and 10% of the Basic Insurance Rate for a Loan Policy, minimum charge \$100.00, maximum charge \$1,000.00.

**10.94 [TIE-IN ENDORSEMENTS]  
[(OTIRO END. NOS. 94 & 94.1)]**

[Withdrawn 12/06/2010]

[See Section 10.212]

**10.95 RESERVED**



OLTA End. 95 (DMV Endorsement) is omitted intentionally, based on changes in state law.

**10.96 ["LAST DOLLAR" ENDORSEMENT]  
[(OTIRO END. No.96)]**

[Withdrawn 3/19/2012]

**10.97 [ELIMINATION OF ALTA LOAN POLICY LIABILITY NONCUMULATIVE PROVISION  
ENDORSEMENT]  
[(OTIRO END. No. 97)]**

[Withdrawn 12/06/2010]

**10.98 SUCCESSOR INSURED (FAIRWAY) ENDORSEMENT  
(OTIRO END. No.98)**

The endorsement may be issued for owner's policies.

The charge for the endorsement is \$50.00.

**10.99 LEASEHOLD OWNER'S ENDORSEMENT**

See Section 10.213

**10.100 LEASEHOLD LOAN ENDORSEMENT**

See Section 10.213

**10.101 PENDING IMPROVEMENTS ENDORSEMENT  
(OTIRO END. No.101)**

The endorsement may be issued for owner's and Loan Policies.

There is no charge for this endorsement.

**10.102 INSURING TWO MORTGAGES IN ONE POLICY ENDORSEMENT  
(OTIRO END. No. 102-06 AND 102)**

OTIRO End. 102-06 may be issued for the ALTA Loan Policy – 2006 (6-17-06; Rev. 2/15/18).

OTIRO End. 102 may be issued for the ALTA Loan Policy (07-01-2021).

The charge for the OTIRO End. 102-06 and End. 102 is \$50.00.

**10.103 [WIND ENERGY – DEFINITIONS ENDORSEMENT]  
[(OTIRO END. No.103)]**

[Withdrawn 6/11/2013]

**10.104 [WIND ENERGY – FIXTURES ENDORSEMENT]  
[(OTIRO END. No.104)]**

[Withdrawn 6/11/2013]

**10.105 [WIND ENERGY – MINERALS ENDORSEMENT]  
[(OTIRO END. No.105)]**

[Withdrawn 6/11/2013]

**10.106 [WIND ENERGY – SINGLE INTEGRATED PROJECT ACCESS AND ENTRY ENDORSEMENT]  
[(OTIRO END. No.106)]**

[Withdrawn 6/11/2013]

**10.107 [WIND ENERGY – LEASEHOLD AND EASEMENT ENDORSEMENT]  
[(OTIRO END. No.107)]**

[Withdrawn 6/11/2013]

**10.108 [CO-INSURANCE WITH LIMITED JOINT AND SEVERAL PROVISION ENDORSEMENT]  
[(OTIRO END. No.108)]**

[Withdrawn – 09/04/2023]

[See Section 10.223]

**10.109 [NONAUTHENTICATION ENDORSEMENTS]  
[(OTIRO END. NO. 109(O)–OWNER AND NO. 109(L)–LOAN)]**

[Withdrawn 06/24/2022]

[See Section 10.239]

**10.110 DOMESTIC PARTNER  
(OTIRO END. No.110)**

The endorsement may be issued for the ALTA Owner's Policy (07-01-2021).

There is no charge for this endorsement.

**10.111 TO 10.199 RESERVED**

**10.200 ALTA FORM ENDORSEMENTS**

OTIRO endorsements that conform to ALTA endorsements have OTIRO endorsement numbers that correspond to the ALTA numbers but with a 200 prefix. For example OTIRO End. 201 corresponds to ALTA End. 1 and is addressed in Section 10.201.

**10.201 STREET ASSESSMENTS ENDORSEMENT  
(ALTA ENDORSEMENT NO. 1-06, REVISED 6/17/06; OTIRO END. NO. 201-06)**

This endorsement may be issued for Extended Coverage Loan Policies.

The charge for this endorsement is \$50.00.

**10.202 [TRUTH-IN-LENDING ACT ENDORSEMENT]**

**(ALTA ENDORSEMENT FORM 2-06, REVISED 6/17-06; OTIRO END. NO. 202-06)]**  
[Withdrawn -6/2/2016]

**10.203-06 ZONING – UNIMPROVED LAND ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 3-06, REVISED 6/17/06; OTIRO END. NO. 203-06)**

**ZONING – IMPROVED LAND ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 3.1-06, REVISED 10/22/09; OTIRO END. NO. 203.1-06)**

**ZONING – LAND UNDER DEVELOPMENT**

**(ALTA ENDORSEMENT FORM 3.2-06, REVISED 4/2/12; OTIRO END. NO. 203.2-06)**

These endorsements may be issued with the ALTA Owner's Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18)

OTIRO End. 203-06:

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

OTIRO End. 203.1-06:

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

One or more of the items specified in subsection 3 of the endorsement may be eliminated at the discretion of the Company.

OTIRO End. 203.2-06:

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

One or more of the items specified in subsection 3 of the endorsement may be eliminated at the discretion of the Company.

**10.203 ZONING**

**(ALTA ENDORSEMENT FORM 3, 07-01-2021; OTIRO END. NO. 203)**

**ZONING – COMPLETED STRUCTURE**

**(ALTA ENDORSEMENT FORM 3.1, 07-01-2021; OTIRO END. NO. 203.1)**

**ZONING – LAND UNDER DEVELOPMENT  
(ALTA ENDORSEMENT FORM 3.2, 07-01-201; OTIRO END. NO. 203.2)**

**ZONING – COMPLETED IMPROVEMENT – NON-CONFORMING USE  
(ALTA ENDORSEMENT 3.3, 07-01-2021; OTIRO END. NO. 203.3)**

These endorsements may be issued with the ALTA Owner's Policy (07-01-2021) and the ALTA Loan Policy (07-01-2021)

**OTIRO End. 203:**

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

**OTIRO End. 203.1:**

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$100.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

One or more of the items specified in subsection 3 of the endorsement may be eliminated at the discretion of the Company.

**OTIRO End. 203.2:**

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

One or more of the items specified in subsection 3 of the endorsement may be eliminated at the discretion of the Company.

**OTIRO End. 203.3:**

The charge for this endorsement when issued for an owner's policy is 20% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

The charge for this endorsement when issued for a Loan Policy is 10% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00 plus the cost of any reinsurance applicable to the endorsement.

One or more of the items specified in subsection 2.b. of the endorsement may be eliminated at the discretion of the Company.

**10.204-06 CONDOMINIUM ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 4.1-06, REVISED 10/16/08; OTIRO END. No. 204.1-06)**

This endorsement may be issued for the extended coverage ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18)

The charge for this endorsement is \$50.00.

**10.204 CONDOMINIUM – CURRENT ASSESSMENTS**

**(ALTA ENDORSEMENT FORM 4.1, 07-01-2021; OTIRO END. No. 204.1)**

This endorsement may be issued for the extended coverage ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021)

The charge for this endorsement is \$50.00.

**10.205 PLANNED UNIT DEVELOPMENT ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 5.1-06, REVISED 10/16/08; OTIRO END. No. 205.1-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.00.

**10.206-06 VARIABLE RATE MORTGAGE ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 6-06, REVISED 10/16/08; OTIRO END. No. 206-06)**

**VARIABLE RATE MORTGAGE—NEGATIVE AMORTIZATION ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 6.2-06, REVISED 10/16/08, OTIRO END. 206.2-06)**

These endorsements may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18)

The charge for the ALTA 6-06 (OTIRO 206-06), or ALTA 6.2-06 (OTIRO 206.2-06) is \$50.00.

**10.206 VARIABLE RATE MORTGAGE**

**(ALTA ENDORSEMENT FORM 6, 07-01-2021; OTIRO END. No. 206)**

**VARIABLE RATE MORTGAGE—NEGATIVE AMORTIZATION**

**(ALTA ENDORSEMENT FORM 6.2, 07-01-2021, OTIRO END. 206.2)**

These endorsements may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021)

The charge for the ALTA 6 (OTIRO 206) or ALTA 6.2 (OTIRO 206.2) is \$50.00.

**10.207-06 MANUFACTURED HOUSING ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 7-06, REVISED 6/17/06; OTIRO END. No. 207-06)**

**MANUFACTURED HOUSING ENDORSEMENT – CONVERSION – LOAN**

**(ALTA ENDORSEMENT FORM 7.1-06, REVISED 6/17/06; OTIRO END. No. 207.1-06)**

**MANUFACTURED HOUSING ENDORSEMENT – CONVERSION – OWNER’S  
(ALTA ENDORSEMENT FORM 7.2-06, REVISED 6/17/06; OTIRO END. NO. 207.2-06)**

Endorsements 207-06 may be issued for Loan Policies.

Endorsement 207.1-06 may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18). Endorsement 207.2- 06 may be issued for the ALTA Owner’s Policy (6-17-2006; Rev. 02/15/18).

The charge for ALTA 7-06 (OTIRO End. 207-06), ALTA 7.1-06 (OTIRO End. 207.1-06) or ALTA 7.2-06 (OTIRO End. 207.2-06) is \$50.00.

**10.207 MANUFACTURED HOUSING -CONVERSION – LOAN POLICY  
(ALTA ENDORSEMENT FORM 7.1, 07-01-2021; OTIRO END. NO. 207.1)**

**MANUFACTURED HOUSING – CONVERSION – OWNER’S POLICY  
(ALTA ENDORSEMENT FORM 7.2, 07-01-2021; OTIRO END. NO. 207.2)**

Endorsement 207.1 may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021). Endorsement 207.2 may be issued for the ALTA Owner’s Policy (07-01-2021).

The charge for the ALTA 7.1 (OTIRO End. 207.1) or ALTA 7.2 (OTIRO End. 207.2) is \$50.00.

**10.208-06 ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT  
(ALTA ENDORSEMENT FORM 8.1-06, REVISED 6/17/06; OTIRO END. 208.1-06)**

**COMMERCIAL ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT  
(ALTA ENDORSEMENT FORM 8.2-06, REVISED 10/16/08; OTIRO END. NO. 208.2-06)**

OTIRO End. 208.1-06 may be issued only for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18) covering a one-to-four family dwelling. OTIRO End 208.2-06 may be issued for a Loan Policy or an owner’s policy on land other than a one-to-four family dwelling.

There is no charge for ALTA 8.1-06 (OTIRO End. 208.1-06). The charge for ALTA 8.2-06 (OTIRO End. 208.2-06) is 10 % of the Basic Insurance Rate, maximum \$1,000.00.

**10.208 ENVIRONMENTAL PROTECTION  
(ALTA ENDORSEMENT FORM 8.1, 07-01-2021; OTIRO END. 208.1)**

OTIRO End. 208.1 may be issued only for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021) covering a one-to-four family dwelling.

There is no charge for ALTA 8.1 (OTIRO End. 208.1).

**10.209 [RESTRICTIONS, ENCROACHMENTS, MINERALS –LOAN POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9-06, REVISED 4/2/12; OTIRO END, NO. 209-06)  
WITHDRAWN 6/2/2016]**

**COVENANTS, CONDITIONS AND RESTRICTIONS – UNIMPROVED LAND – OWNER’S POLICY  
ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.1-06, REVISED 4/2/12; OTIRO END, No. 209.1-06)**

**COVENANTS, CONDITIONS AND RESTRICTIONS – IMPROVED LAND – OWNER’S POLICY  
ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.2-06, REVISED 4/2/12; OTIRO END, No. 209.2-06)**

**COVENANTS, CONDITIONS AND RESTRICTIONS – LOAN POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.3-06, REVISED 4/2/12; OTIRO END, No. 209.3-06)**

**[PRIVATE RIGHTS – LOAN POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.6-06, ADOPTED 4/2/13; OTIRO END, No. 209.6-06)  
WITHDRAWN 6/2/2016]**

**PRIVATE RIGHTS – CURRENT ASSESSMENTS – LOAN POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.6.1-06, ADOPTED 4/2/15; OTIRO END, No. 209.6.1-06)**

**RESTRICTIONS, ENCROACHMENTS, MINERALS – LAND UNDER DEVELOPMENT – LOAN  
POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.7-06, ADOPTED 4/2/12; OTIRO END, No. 209.7-06)**

**COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER DEVELOPMENT – OWNER’S  
POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.8 -06, ADOPTED 4/2/12; OTIRO END, No. 209.8-06)**

**PRIVATE RIGHTS – OWNER’S POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.9 -06, ADOPTED 4/2/13; OTIRO END, No. 209.9-06)**

**RESTRICTIONS, ENCROACHMENTS, MINERALS – CURRENT VIOLATIONS – LOAN POLICY  
ENDORSEMENT  
(ALTA ENDORSEMENT FORM 9.10-06, ADOPTED 4/2/13; OTIRO END, No. 209.10-06)**

An ALTA 9.3-06 (OTIRO End 209.3-06), ALTA 9.7-06 (OTIRO End. 209.7-06) and ALTA 9.10-06 (OTIRO 209.10-06) may be issued for an Extended Coverage Loan Policy.

An ALTA 9.1-06 (OTIRO End. 209.1-06), ALTA 9.2-06 (OTIRO End. 209.2-06) or ALTA 9.8-06 (OTIRO End. 209.8-06) may be issued for an Extended Coverage Owner’s Policy.

An ALTA 9.9-06 (OTIRO End. 209.9-06) may be issued for an Extended Coverage Owner’s Policy.

The charge for an ALTA 9.3-06 (OTIRO End. 209.3-06), an ALTA 9.6.1-06 (OTIRO 209.6.1-06) or an ALTA 9.10-06 (OTIRO 209.10-06) is \$100.00. The charge for an ALTA 9.7-06 (OTIRO End. 209.7-06) is \$250.00.

The charge for an ALTA 9.1-06 (OTIRO End. 209.1-06) is 15% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00. The charge for an ALTA 9.2-06 (OTIRO End. 209.2-06) or an ALTA 9.8-06 (OTIRO End. 209.8-06) is 15% of the Basic Insurance Rate, minimum charge \$250.00, maximum charge \$1,500.00.

The charge for an ALTA 9.9-06 (OTIRO End. 209.9-06) is \$250 if no private right is found in the public records or, if found, it is excepted from coverage in both Schedule B and in the endorsement.

If there is a private right found in the public record and it is not an exception from coverage within the endorsement, the rate is 5% of the basic rate, minimum charge \$250, no maximum.

**10.210-06 ASSIGNMENT ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 10-06, REVISED 2/3/10; OTIRO END. NO. 210-06)**

**ASSIGNMENT AND DATE DOWN ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 10.1-06, REVISED 2/3/10; OTIRO END. NO. 210.1-06)**

These endorsements may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18)

The charge for the ALTA 10-06 (OTIRO 210-06) is \$50.00. The charge for the ALTA 10.1-06 (OTIRO 210.1-06) is \$100.00.

**10.210 ASSIGNMENT**

**(ALTA ENDORSEMENT FORM 10, 07-01-2021; OTIRO END. NO. 210)**

**ASSIGNMENT AND DATE DOWN**

**(ALTA ENDORSEMENT FORM 10.1, 07-01-2021; OTIRO END. NO. 210.1)**

These endorsements may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021)

The charge for the ALTA 10 (OTIRO 210) is \$50.00. The charge for the ALTA 10.1 (OTIRO 210.1) is \$100.00.

**10.211-06 MORTGAGE MODIFICATION ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 11-06, REVISED 6/17/06; OTIRO END. NO. 211-06)**

**MORTGAGE MODIFICATION WITH SUBORDINATION**

**(ALTA ENDORSEMENT FORM 11.1-06, REVISED 10/22/09; OTIRO END. NO. 211.1-06)**

**MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE**

**(ALTA ENDORSEMENT FORM 11.2-06, ADOPTED 12/2/13; OTIRO END. NO. 211.2-06)**

ALTA 11-06 (OTIRO End. 211-06), ALTA 11.1-06 (OTIRO End. 211.1-06) and ALTA 11.2-06 (OTIRO End. 211.2-06) may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

The charge for ALTA 11-06 (OTIRO End. 211-06) or ALTA 11.1-06 (OTIRO End. 211.1-06) is \$250.00 when issued for a one-to-four family dwelling.

For other property, the following charge applies:

For a modification that may create a loss of priority or a novation, the charge for this endorsement is \$.35/\$1,000 based on the loan amount at the date of the modification, minimum \$250.00. For a modification that, in the insurer's opinion, will not create a loss of priority or a novation, the charge for this endorsement is \$.20/\$1,000 based on the loan amount at the date of the modification, minimum \$250.00. When the loan modification is only an extension of the maturity date, the maximum charge for the endorsement is



\$1,000.00 when the endorsement is issued within five years of the policy date or \$1,500.00 when the endorsement is issued more than five years after the policy date.

The charge for ALTA 11.2-06 (OTIRO End. 211.2-06) is the same charge as set forth above together with the basic rate applicable to any increase in liability.

**10.211 MORTGAGE MODIFICATION**  
**(ALTA ENDORSEMENT FORM 11, 07-01-2021; OTIRO END. No. 211)**

**MORTGAGE MODIFICATION WITH SUBORDINATION**  
**(ALTA ENDORSEMENT FORM 11.1, 07-01-2021; OTIRO END. No. 211.1)**

**MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE**  
**(ALTA ENDORSEMENT FORM 11.2, 07-01-2021; OTIRO END. No. 211.2)**

ALTA 11 (OTIRO End. 211), ALTA 11.1 (OTIRO End. 211.1) and ALTA 11.2 (OTIRO End. 211.2) may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021).

The charge for ALTA 11 (OTIRO End. 211) or ALTA 11.1 (OTIRO End. 211.1) is \$250.00 when issued for a one-to-four family dwelling.

For other property, the following charge applies:

For a modification that may create a loss of priority or a novation, the charge for this endorsement is \$.35/\$1,000 based on the loan amount at the date of the modification, minimum \$250.00. For a modification that, in the insurer's opinion, will not create a loss of priority or a novation, the charge for this endorsement is \$.20/\$1,000 based on the loan amount at the date of the modification, minimum \$250.00. When the loan modification is only an extension of the maturity date, the maximum charge for the endorsement is \$1,000.00 when the endorsement is issued within five years of the policy date or \$1,500.00 when the endorsement is issued more than five years after the policy date.

The charge for ALTA 11.2 (OTIRO End. 211.2) is the same charge as set forth above together with the basic rate applicable to any increase in liability.

**10.212-06 AGGREGATION ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 12-06, REVISED 4/2/13; OTIRO END. 212-06)**

**AGGREGATION – STATE LIMITS – LOAN ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 12.1-06, ADOPTED 4/2/13; OTIRO END. 212.1-06)**

ALTA 12-06 (OTIRO End. No. 212-06) and ALTA 12.1-06 (OTIRO End. No. 212.1-06) may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

The charge for either endorsement is \$200.00.

**10.212 AGGREGATION – LOAN POLICY**  
**(ALTA ENDORSEMENT FORM 12, 07-01-2021; OTIRO END. 212)**

**AGGREGATION – STATE LIMITS – LOAN POLICY**  
**(ALTA ENDORSEMENT FORM 12.1, 07-01-2021; OTIRO END. 212.1)**

ALTA 12 (OTIRO End. No. 212) and ALTA 12.1 (OTIRO End. No. 212.1) may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021).

The charge for either endorsement is \$200.00.

**10.213 LEASEHOLD OWNER’S ENDORSEMENT  
(ALTA ENDORSEMENT FORM 13-06, REVISED 4/2/12, OTIRO END. NO. 213-06)**

**LEASEHOLD LOAN ENDORSEMENT  
(ALTA ENDORSEMENT FORM 13.1-06, REVISED 4/2/12, OTIRO END. NO. 213.1-06)**

The ALTA 13-06 (OTIRO End. 213-06) may be issued for owner’s policies. The ALTA 13.1-06 (OTIRO End. 213.1-06) may be issued for Loan Policies.

There is no charge for either endorsement.

**10.214-06 FUTURE ADVANCE ENDORSEMENT – PRIORITY  
(ALTA ENDORSEMENT FORM 14-06, REVISED 2/3/11; OTIRO END. NO. 214-06)**

**FUTURE ADVANCE ENDORSEMENT – REVERSE MORTGAGE  
(ALTA ENDORSEMENT FORM 14.3-06, REVISED 2/3/11, OTIRO END. NO. 214.3-06)**

These endorsements may be issued for the ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

The charge for either endorsement is \$50.00; however, when issued with ALTA 6-06 (OTIRO End. No. 206-06) or ALTA 6.2-06 (OTIRO End. 206.2-06), there is no additional charge.

**10.214 FUTURE ADVANCE – PRIORITY  
(ALTA ENDORSEMENT FORM 14, 07-01-2021; OTIRO END. NO. 214)**

**FUTURE ADVANCE – REVERSE MORTGAGE  
(ALTA ENDORSEMENT FORM 14.3, 07-01-2021, OTIRO END. NO. 214.3)**

These endorsements may be issued for the ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021).

The charge for either endorsement is \$50.00; however, when issued with ALTA 6 (OTIRO End. No. 206) or ALTA 6.2 (OTIRO End. 206.2), there is no additional charge.

**10.215 NONIMPUTATION - FULL EQUITY TRANSFER ENDORSEMENT  
(ALTA ENDORSEMENT FORM 15-06, 6/17/06, OTIRO END. NO. 215-06)**

**NONIMPUTATION – ADDITIONAL INSURED ENDORSEMENT  
(ALTA ENDORSEMENT FORM 15.1-06, 6/17/06, OTIRO END. NO. 215.1-06)**

**NONIMPUTATION – PARTIAL EQUITY TRANSFER ENDORSEMENT  
(ALTA ENDORSEMENT FORM 15.2-06, 6/17/06, OTIRO END. NO. 215.2-06)**

These endorsements may be issued for owner’s policies.

The charge for the endorsement is 10% of the Basic Insurance Rate, minimum \$100.

**10.216 MEZZANINE FINANCING**

**(ALTA ENDORSEMENT FORM 16-06, 6/17/06, OTIRO END. NO. 216-06)**

This endorsement may be issued for owner's policies.

The charge for this endorsement is 10% of the Basic Insurance Rate, minimum \$100.00

**10.217 ACCESS AND ENTRY**

**(ALTA ENDORSEMENT FORM 17-06, 6/17/06, OTIRO END. NO. 217-06)**

**INDIRECT ACCESS AND ENTRY**

**(ALTA ENDORSEMENT FORM 17.1-06, 6/17/06, OTIRO END. NO. 217.1-06)**

**UTILITY ACCESS**

**(ALTA ENDORSEMENT FORM 17.2-06, ADOPTED 10/16/08, OTIRO END. NO. 217.2-06)**

These endorsements may be issued for owner's and Loan Policies.

The charge for the ALTA 17-06 (OTIRO End. 217-06) is \$125.

The charge for the ALTA 17.1-06 (OTIRO End. 217.1-06) is \$150.

The charge for the ALTA 17.2-06 (OTIRO End. 217.2-06) is \$125 plus \$25 for each utility included.

Any charge for inspection shall be made in accordance with Section 1.008.

**10.218 SINGLE TAX PARCEL**

**(ALTA ENDORSEMENT FORM 18-06, 6/17/06, OTIRO END. NO. 218-06)**

**MULTIPLE TAX PARCEL - EASEMENTS**

**(ALTA ENDORSEMENT FORM 18.1-06, 6/17/06, OTIRO END. NO. 218.1-06)**

**MULTIPLE TAX PARCEL**

**(ALTA ENDORSEMENT FORM 18.2-06, 08/01/2016, OTIRO END. NO. 218.2-06)**

**SINGLE TAX PARCEL AND ID**

**(ALTA ENDORSEMENT FORM 18.3-06, 12/01/2018; OTIRO END. NO. 218.3-06)**

These endorsements may be issued for owner's and Loan Policies.

The charge for the ALTA 18-06 (OTIRO End. 218-06) is \$50.

The charge for the ALTA 18.1-06 (OTIRO End. 218.1-06) is \$75.

The charge for the ALTA 18.2-06 (OTIRO End. 218.2-06) is \$75.

The charge for the ALTA 18.3-06 (OTIRO End. 218.3-06) is \$75

**10.219 CONTIGUITY-MULTIPLE PARCELS**  
**(ALTA ENDORSEMENT FORM 19-06, 6/17/06, OTIRO END. NO. 219-06)**

**CONTIGUITY – SINGLE PARCEL**  
**(ALTA ENDORSEMENT FORM 19.1-06, 6/17/06, OTIRO END. NO. 219.1-06)**

**CONTIGUITY – SPECIFIED PARCELS**  
**(ALTA ENDORSEMENT FORM 19.2-06 (4/2/15), OTIRO END NO. 219.2-06)**

These endorsements may be issued for owner's and Loan Policies.

The charge for the ALTA 19-06 (OTIRO End. 219-06) is \$75.

The charge for the ALTA 19.1-06 (OTIRO End. 219.1-06) or the ALTA 19.2-06 (OTIRO End. 219.2-06) is \$150.

**10.220 FIRST LOSS ENDORSEMENT – MULTIPLE PARCEL TRANSACTION**  
**(ALTA ENDORSEMENT FORM 20-06, REVISED 10/13/11; OTIRO END. NO. 220-06)**

This endorsement may be issued for Loan Policies.

The charge for the ALTA 20-06 (OTIRO End. 220-06) is \$500.00.

**10.221 [CREDITORS' RIGHTS]**  
**[(ALTA ENDORSEMENT FORM 21, 4/19/04, OTIRO END. NO. 221; ALTA ENDORSEMENT FORM 21-06, 6/17/06, OTIRO END. NO. 221-06)]**

[Withdrawn 2/3/2010]

**10.222 LOCATION ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 22-06, REVISED 6/17/06; OTIRO END. NO. 222-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.00, unless issued in combination with the OTIRO End. No. 209.10-06, in which case there is no additional charge.

**10.223-06 CO-INSURANCE ENDORSEMENT – SINGLE POLICY**  
**(ALTA ENDORSEMENT FORM 23-06, REVISED 10/16/08; OTIRO END. NO. 223-06)**

**[CO-INSURANCE – MULTIPLE POLICIES**  
**(ALTA ENDORSEMENT FORM 23.1-06, ADOPTED 08/01/2016, REVISED 08/01/2017,**  
**OTIRO END. NO. 223.1-06) – WITHDRAWN 09/04/2023]**

This endorsement may be issued for owner's and Loan Policies.

The aggregation provisions of Rating Manual Sections 3.003 and 4.002 apply to the policies listed in OTIRO End. 223-06, with the total policy premium apportioned among the participating companies by the percentages of liability specified in the endorsement.

There is no charge for OTIRO End. 223-06.

**10.223 CO-INSURANCE – MULTIPLE POLICIES**  
**(ALTA ENDORSEMENT FORM 23.1, 05-12-2022; OTIRO END. NO. 223.1)**

This endorsement may be issued for owner's and Loan Policies.

The aggregation provisions of Rating Manual Sections 3.003 and 4.002 apply to the policies listed in OTIRO End. 223.1, with the total policy premium apportioned among the participating companies by the percentages of liability specified in the endorsement.

OTIRO End. 223.1 may be used by a co-insurer to aggregate its liability with other policy liabilities of that insurer, provided that the co-insurance endorsement is issued with that insurer's ALTA 12-06, 12.1-06, 12, or 12.1 Aggregation Endorsement (OTIRO End. 212-06, 212.1-06, 212, or 212.1).

There is no charge for OTIRO End. 223.1.

**[10.224] [RESERVED]**

**10.225 SAME AS SURVEY ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 25-06, REVISED 10/16/08; OTIRO END. NO. 225-06)**

**SAME AS PORTION OF SURVEY ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 25.1, REVISED 10/16/08; OTIRO END. NO. 225.1-06)**

This endorsement may be issued for owner's and Loan Policies.

The charge for this endorsement is \$100.00.

**[10.226] [RESERVED]**

**[10.227] [RESERVED]**

**10.228-06 EASEMENT ENDORSEMENT – DAMAGE OR ENFORCED REMOVAL**  
**(ALTA ENDORSEMENT FORM 28-06, REVISED 2/03/10; OTIRO END. NO. 228-06)**

**ENCROACHMENTS – BOUNDARIES AND EASEMENTS ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 28.1-06, REVISED 4/2/12; OTIRO END. NO. 228.1-06)**

**ENCROACHMENTS – BOUNDARIES AND EASEMENTS – DESCRIBED IMPROVEMENTS  
ENDORSEMENT**  
**(ALTA ENDORSEMENT FORM 28.2-06, ADOPTED 4/2/13; OTIRO END. NO. 228.2-06)**

**ENCROACHMENTS – BOUNDARIES AND EASEMENTS – DESCRIBED IMPROVEMENTS AND  
LAND UNDER DEVELOPMENT**  
**(ALTA ENDORSEMENT FORM 28.3-06, ADOPTED 4/2/15, OTIRO END. NO. 228.3-06)**

ALTA 28-06 (OTIRO 228-06), ALTA 28.2-06 (OTIRO 228.2-06) and ALTA 28.3-06 (OTIRO 228.3-06) may be issued for Extended Coverage Owner's Policies and Extended Coverage Loan Policies. ALTA 28.1-06 (OTIRO 228.1-06) may be issued for Extended Coverage ALTA Owner's Policy-2006 (06-17-2006; Rev. 02/15/2018), Extended Coverage ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

OTIRO End. 228-06

When there is no encroachment of an existing building into the identified easement, the charge for the ALTA 28-06 (OTIRO End. 228-06) is \$100.00. When there is an encroachment of an existing building into the identified easement, the charge for the ALTA 28-06 (OTIRO End. 228-06) is 5% of the Basic Insurance Rate, minimum charge \$200.00.

OTIRO End. 228.1-06

The charge for ALTA 28.1-06 (OTIRO End. 228.1-06) is 5% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00.

OTIRO End. 228.2-06

The charge for ALTA 28.2-06 (OTIRO End. 228.2-06) is 5% of the Basic Insurance Rate, minimum charge \$150, maximum charge \$1,000.

OTIRO End. 228.3-06

The charge for ALTA 28.3-06 (OTIRO End. 228.3-06) is 5% of the Basic Insurance Rate, minimum charge \$150, maximum charge \$1,000.

**10.228 ENCROACHMENTS – BOUNDARIES AND EASEMENTS  
(ALTA ENDORSEMENT FORM 28.1, 07-01-2021; OTIRO END. NO. 228.1)**

This endorsement may be issued for Extended Coverage ALTA Owner's Policy (07-01-2021), Extended Coverage ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021).

The charge for ALTA 28.1 (OTIRO End. 228.1) is 5% of the Basic Insurance Rate, minimum charge \$150.00, maximum charge \$1,000.00.

**10.229 INTEREST RATE SWAP ENDORSEMENT – DIRECT OBLIGATION – DEFINED AMOUNT  
(ALTA ENDORSEMENT FORM 29.2-06, ADOPTED 8/1/11; OTIRO END. NO. 229.2-06)**

**INTEREST RATE SWAP ENDORSEMENT – ADDITIONAL INTEREST – DEFINED AMOUNT  
(ALTA ENDORSEMENT FORM 29.3-06, ADOPTED 8/1/11; OTIRO END. NO. 229.3-06)**

These endorsements may be issued for Loan Policies.

The charge for either endorsement is the Basic Insurance Rate applied to the "Additional Amount of Insurance" specified in the endorsement, plus \$100 for an endorsement issued concurrently with the policy or plus \$250 for an endorsement issued after the policy.

**[10.230] [RESERVED]**

**10.231 SEVERABLE IMPROVEMENTS ENDORSEMENT  
(ALTA ENDORSEMENT FORM 31-06, 2/03/11; OTIRO END. NO. 231-06)**

This endorsement may be issued for owner's and Loan Policies.

When insuring an alternative energy project (wind, solar) that contains improvements that may be considered either real or personal property, this endorsement may be included to identify appropriate damages in the event of loss.

The charge for this endorsement is 5% of the Basic Rate, minimum \$250.00, maximum \$1,500.00.

**10.232-06 CONSTRUCTION LOAN – LOSS OF PRIORITY**

**(ALTA ENDORSEMENT FORM 32-06, ADOPTED 2/3/11, OTIRO END. No. 232-06)**

**CONSTRUCTION LOAN – LOSS OF PRIORITY – DIRECT PAYMENT**

**(ALTA ENDORSEMENT FORM 32.1-06, REVISED 4/2/13, OTIRO END. No. 232.1-06)**

**CONSTRUCTION LOAN – LOSS OF PRIORITY – INSURED’S DIRECT PAYMENT**

**(ALTA ENDORSEMENT FORM 32.2-06, REVISED 4/2/13, OTIRO END. No. 232.2-06)**

These endorsements may be issued for Extended Coverage ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18) and the ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

The charge for the ALTA 32-06 (OTIRO End. 232-06, the ALTA 32.1-06 (OTIRO 232.1-06) or the ALTA 32.2-06 (OTIRO 232.2-06) is \$1.00 per \$1,000, based on the loan amount, minimum \$250.

**10.232 CONSTRUCTION LOAN**

**(ALTA ENDORSEMENT FORM 32, 07-01-2021, OTIRO END. No. 232)**

**CONSTRUCTION LOAN – DIRECT PAYMENT**

**(ALTA ENDORSEMENT FORM 32.1, 07-01-2021, OTIRO END. No. 232.1)**

**CONSTRUCTION LOAN – INSURED’S DIRECT PAYMENT**

**(ALTA ENDORSEMENT FORM 32.2, 07-01-2021, OTIRO END. No. 232.2)**

These endorsements may be issued for Extended Coverage ALTA Loan Policy (07-01-2021) and the ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021).

The charge for the ALTA 32 (OTIRO End. 232), the ALTA 32.1 (OTIRO 232.1) or the ALTA 32.2 (OTIRO 232.2) is \$1.00 per \$1,000, based on the loan amount, minimum \$250.

**10.233 DISBURSEMENT**

**(ALTA ENDORSEMENT FORM 33-06, ADOPTED 2/3/11, OTIRO END. No. 233-06)**

This endorsement may be issued for an Extended Loan Policy when the policy has an ALTA 32-06 (OTIRO 232-06), ALTA 32.1-06 (OTIRO 232.1-06), ALTA 32.2-06 (OTIRO 232.2-06), ALTA 32 (OTIRO 232), ALTA 32.1 (OTIRO 232.1) or ALTA 32.2 (OTIRO 232.2) endorsement.

The charge for the ALTA 33-06 (OTIRO End. 233-06) is \$250, per endorsement.

**10.234 IDENTIFIED RISK COVERAGE ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 34-06, 8/1/11; OTIRO END. No. 234-06)**

**IDENTIFIED EXCEPTION & IDENTIFIED RISK COVERAGE**

**(ALTA ENDORSEMENT FORM 34.1, 07-01-2021; OTIRO END. No. 234.1)**

This endorsement may be issued in accordance with Section 1.009.

The charge for this endorsement shall comply with Section 1.009. The minimum charge is \$250.00, except when the charge is waived under Section 1.009.

**10.235 MINERALS AND OTHER SUBSURFACE SUBSTANCES – BUILDINGS ENDORSEMENT  
(ALTA ENDORSEMENT FORM 35-06, 4/2/12; OTIRO END. NO. 235-06)**

**MINERALS AND OTHER SUBSURFACE SUBSTANCES - IMPROVEMENTS ENDORSEMENT  
(ALTA ENDORSEMENT FORM 35.1-06, 4/2/12; OTIRO END. NO. 235.1-06)**

**MINERALS AND OTHER SUBSURFACE SUBSTANCES – DESCRIBED IMPROVEMENTS  
ENDORSEMENT  
(ALTA ENDORSEMENT FORM 35.2 -06, 4/2/12; OTIRO END. NO. 235.2-06)**

**MINERALS AND OTHER SUBSURFACE SUBSTANCES – LAND UNDER DEVELOPMENT  
ENDORSEMENT  
(ALTA ENDORSEMENT FORM 35.3 -06, 4/2/12; OTIRO END. NO. 235.3-06)**

These endorsements may be issued for Extended Coverage Owner's Policies and Extended Coverage Loan Policies.

The charge for an endorsement to an Extended Coverage Loan Policy is \$100.

The charge for an ALTA 35-06 (OTIRO End 235.06) to an Extended Coverage Owner's Policy is 5% of the Basic Rate, minimum charge \$150.00, maximum charge \$1,000.00.

The charge for an ALTA 35.1-06 (OTIRO End 235.1-06), an ALTA 35.2-06 (OTIRO End. 235.2-06) or an ALTA 35.3-06 (OTIRO End. 235.3-06) to an Extended Coverage Owner's Policy is 5% of the Basic Rate, minimum charge \$250.00, maximum charge \$1,500.00.

**10.236 ENERGY PROJECT – LEASEHOLD / EASEMENT – OWNER'S ENDORSEMENT  
(ALTA ENDORSEMENT FORM 36-06, 4/2/12; OTIRO END. NO. 236-06)**

**ENERGY PROJECT – LEASEHOLD / EASEMENT – LOAN ENDORSEMENT  
(ALTA ENDORSEMENT FORM 36.1-06, 4/2/12; OTIRO END. NO. 236.1-06)**

**ENERGY PROJECT – LEASEHOLD – OWNER'S ENDORSEMENT  
(ALTA Endorsement Form 36.2-06, 4/2/12; OTIRO End. No. 236.2-06)**

**ENERGY PROJECT – LEASEHOLD – LOAN ENDORSEMENT  
(ALTA Endorsement Form 36.3-06, 4/2/12; OTIRO End. No. 236.3-06)**

**ENERGY PROJECT – COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER  
DEVELOPMENT – OWNER'S ENDORSEMENT  
(ALTA Endorsement Form 36.4-06, 4/2/12; OTIRO End. No. 236.4-06)**

**ENERGY PROJECT – COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER  
DEVELOPMENT – LOAN ENDORSEMENT  
(ALTA Endorsement Form 36.5-06, 4/2/12; OTIRO End. No. 236.5-06)**

**ENERGY PROJECT – ENCROACHMENTS ENDORSEMENT  
(ALTA Endorsement Form 36.6-06, 4/2/12; OTIRO End. No. 236.6-06)**

**ENERGY PROJECT – FEE ESTATE – OWNER'S POLICY ENDORSEMENT  
(ALTA Endorsement Form 36.7-06, 12/01/14; OTIRO End. No. 236.7-06)**



**ENERGY PROJECT – FEE ESTATE – LOAN POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 36.8-06, 12/01/14; OTIRO END. NO. 236.8-06)**

An ALTA 36.1-06 (OTIRO End. 236.1-06) or an ALTA 36.3-06 (OTIRO End. 236.3-06) may be issued for a Loan Policy. An ALTA 36.5-06 (OTIRO End. 236.5-06) may be issued for an Extended Coverage Loan Policy. An ALTA 36.8-06 (OTIRO End. 236.8-06) may be issued for a Loan Policy.

An ALTA 36-06 (OTIRO End. 236-06) or an ALTA 36.2-06 (OTIRO End. 236.2-06) may be issued for an owner's policy. An ALTA 36.4-06 (OTIRO End. 236.4-06) may be issued for an Extended Coverage Owner's Policy. An ALTA 36.7-06 (OTIRO 236.7-06) may be issued for an owner's policy.

An ALTA 36.6-06 (OTIRO End. 36.6-06) may be issued for an Extended Coverage Loan Policy or an Extended Coverage Owner's Policy.

The charge for an ALTA 36-06 (OTIRO End 236-06), an ALTA 36.1-06 (OTIRO End. 236.1-06), an ALTA 36.2-06 (OTIRO End. 36.2-06), an ALTA 36.3-06 (OTIRO End. 236.3-06), an ALTA 36.4-06 (OTIRO End. 236.4-06) or an ALTA 36.5-06 (OTIRO End. 236.5-06), an ALTA 36.7-06 (OTIRO 236.7-06) and an ALTA 36.8-06 (OTIRO 236.8-06) is 5% of the Basic Rate, minimum charge \$250.00, maximum charge \$1,500.00.

The charge for an ALTA 36.6-06 (OTIRO End. 236.6-06) when there is no encroachment is \$100.00. When there is an existing encroachment the charge is 5% of the Basic Insurance Rate, minimum charge \$200.00, unless the encroachment is excepted in Schedule B of the policy or in the endorsement, in which circumstance the charge is \$100.00.

**10.237 ASSIGNMENT OF RENTS OR LEASES ENDORSEMENT  
(ALTA ENDORSEMENT FORM 37-06, ADOPTED 12/3/12; OTIRO END. NO. 237-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$50.

**10.238 [RESERVED]**

**10.239 POLICY AUTHENTICATION ENDORSEMENT  
(ALTA ENDORSEMENT FORM 39-06, ADOPTED 4/2/13; OTIRO END. NO. 239-06)**

This endorsement may be issued for owner's and Loan Policies.

There is no charge for this endorsement when issued with a policy for a one-to-four family dwelling. For all other property, the charge is \$50.

**10.240 TAX CREDIT – OWNER'S POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 40-06, ADOPTED 4/2/14; OTIRO END. NO. 240-06)**

**TAX CREDIT – DEFINED AMOUNT – OWNER'S POLICY ENDORSEMENT  
(ALTA ENDORSEMENT FORM 40.1-06, ADOPTED 4/2/14; OTIRO END. NO. 240.1-06)**

These endorsements may be issued for owner's policies.

The charge for either endorsement is 10% of the Basic Insurance Rate, minimum \$100, plus the Basic Insurance Rate for any increase in liability.

**10.241 WATER – BUILDINGS ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 41-06, ADOPTED 12/02/13; OTIRO END. No. 241-06)**

**WATER – IMPROVEMENTS ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 41.1-06, ADOPTED 12/02/13; OTIRO END. No. 241.1-06)**

**WATER – DESCRIBED IMPROVEMENTS ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 41.2-06, ADOPTED 12/02/13; OTIRO END. No. 241.2-06)**

**WATER – LAND UNDER DEVELOPMENT ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 41.3-06, ADOPTED 12/02/13; OTIRO END. No. 241.3-06)**

These endorsements may be issued for Extended Coverage Owner's and Extended Coverage Loan policies.

The charge for an ALTA 41-06 (OTIRO End. 241-06) as an owner's endorsement is 5% of the Basic Insurance Rate, minimum \$150, maximum \$1,000. The charge for an ALTA 41.1-06 (OTIRO End. 241.1-06), an ALTA 41.2-06 (OTIRO End. 241.2-06) or an ALTA 41.3-06 (OTIRO End. 241.3-06) as an owner's endorsement is 5% of the Basic Insurance Rate, minimum \$250, maximum \$1,500. The charge for any of the endorsements as a Loan endorsement is \$100.

**10.242 COMMERCIAL LENDER GROUP ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 42-06, ADOPTED 12/02/13; OTIRO END. No. 242-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$250.

**10.243 ANTI-TAINT ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 43-06, ADOPTED 12/02/13; OTIRO END. No. 243-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$100.

**10.244 INSURED MORTGAGE RECORDING - LOAN ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 44-06, ADOPTED 12/02/13; OTIRO END. No. 244-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$100.

**10.245 PARI PASSU MORTGAGE – LOAN POLICY ENDORSEMENT**

**(ALTA ENDORSEMENT FORM 45-06, ADOPTED 12/01/14; OTIRO END. No. 245-06)**

This endorsement may be issued for Loan Policies.

The charge for this endorsement is \$250.

**10.236 [RESERVED]**

**10.247 OPERATIVE LAW – 2006 OWNER’S POLICY**  
**(ALTA ENDORSEMENT FORM 47, 07-01-2021, OTIRO END. No. 247)**

**OPERATIVE LAW – 2006 LOAN POLICY**  
**(ALTA ENDORSEMENT FORM 47.1, 07-01-2021, OTIRO END. No. 247.1)**

The ALTA 47 (OTIRO End. 247) may be issued for ALTA Owner’s Policy-2006 (06-17-2006; Rev. 02/15/2018).

The ALTA 47.1 (OTIRO End. 247.1) may be issued for ALTA Loan Policy-2006 (6-17-2006; Rev. 02/15/18), and ALTA Short Form Residential Loan Policy (06/17/2006; Rev. 02/15/18).

There is no charge for either endorsement.

**SCHEDULE ONE: BASIC INSURANCE RATE**

<b>P o l i c y A m o u n t</b>		<b>Charge</b>
<b>From</b>	<b>To</b>	
\$ -0-	\$ 25,000.00	\$200.00
\$ 25,000.01	\$ 50,000.00	\$200.00 plus \$4.00 for each \$1,000 (and fraction thereof) above \$25,000
\$ 50,000.01	\$ 100,000.00	\$300.00 plus \$3.00 for each \$1,000 (and fraction thereof) above \$50,000
\$ 100,000.01	\$ 300,000.00	\$450.00 plus \$2.50 for each \$1,000 (and fraction thereof) above \$100,000
\$ 300,000.01	\$ 500,000.00	\$950.00 plus \$2.00 for each \$1,000 (and fraction thereof) above \$300,000
\$ 500,000.01	\$10,000,000.00	\$1,350.00 plus \$1.50 for each \$1,000 (and fraction thereof) above \$500,000
\$10,000,000.01	\$25,000,000.00	\$15,600.00 plus \$1.25 for each \$1,000 (and fraction thereof) above \$10,000,000
\$25,000,000.01	\$40,000,000.00	\$34,350.00 plus \$1.00 for each \$1,000 (and fraction thereof) above \$25,000,000
\$40,000,000.01	and above	\$49,350.00 plus \$.75 for each \$1,000 (and fraction thereof) above \$40,000,000

**SCHEDULE TWO: SCHEDULE OF TIMESHARE RATES**

<b>P o l i c y A m o u n t</b>		<b>Charge</b>
<b>From</b>	<b>To</b>	
\$ -0-	\$ 5,000.00	\$100.00
\$ 5,000.01	\$ 10,000.00	\$125.00
\$ 10,000.01	\$ 15,000.00	\$150.00
\$ 15,000.01	\$ 25,000.00	\$175.00
\$ 25,000.01	and above	Same as Basic Insurance Rate (Schedule One)

**SCHEDULE THREE: SCHEDULE OF POLICY, GUARANTEE AND COMMITMENT FORMS**

<b><u>OTIRO Form No.</u></b>	<b><u>Description</u></b>
	<b><u>Owner's Policy Forms</u></b>
<b>PO-01</b>	Withdrawn
<b>PO-02</b>	Withdrawn
<b>PO-03</b>	Withdrawn
<b>PO-04 (Cond. 14 Deleted; Rev 2/15/18)</b>	ALTA Owner's Policy – 2006
<b>PO-05</b>	ALTA Owner's Policy (07-01-2021)
	<b><u>Loan Policy Forms</u></b>
<b>PL-01</b>	Withdrawn
<b>PL-02</b>	Withdrawn
<b>PL-03</b>	Withdrawn
<b>PL-04</b>	Withdrawn
<b>PL-05 (Cond. 13 Deleted; Rev 2/15/18)</b>	ALTA Loan Policy – 2006
<b>PL-06 (Cond. 13 Deleted; Rev 2/15/18)</b>	ALTA Short Form Residential Loan Policy (6/17/2006)
<b>PL-07</b>	ALTA Loan Policy (07-01-2021)
<b>PL-08 (08-15-2022)</b>	ALTA Short Form Residential Loan Policy – Current Assessments (07-01-2021)
	<b><u>Limited Coverage Loan Policy Forms</u></b>
<b>PLL-01</b>	OTIRO Limited Coverage Loan Policy (LCLP)
<b>PLL-02</b>	Withdrawn
	<b><u>Other Loan Policy Forms</u></b>
<b>PLO-01</b>	Balloon Loan Modification Limited Policy
<b>PLO-02</b>	Withdrawn [6/15/17]
<b>PLO-03 (Cond. 16 Deleted; Rev 2/15/18)</b>	ALTA Residential Limited Coverage Mortgage Modification Policy (Adopt 12-01-14; TC 08-01-16)
<b>PLO-04</b>	ALTA Residential Limited Coverage Mortgage Modification Policy (04-02-2022)
	<b><u>Guarantee Forms</u></b>
<b>G-01</b>	OTIRO Combination Guarantee
<b>G-02</b>	OTIRO Contract Foreclosure Guarantee
<b>G-03</b>	OTIRO Judicial Foreclosure Guarantee
<b>G-04</b>	OTIRO Litigation Guarantee
<b>G-05</b>	OTIRO Trustee Sale Guarantee
	<b><u>Commitment Forms</u></b>
<b>C-01</b>	Withdrawn
<b>C-02</b>	Withdrawn
<b>C-03 (Cond. 9 Deleted; [Rev 2/15/18])</b>	ALTA Commitment for Title Insurance (8-1-2016)
<b>C-04</b>	ALTA Commitment for Title Insurance (07-01-2021)



## OWNER'S POLICY OF TITLE INSURANCE

Issued by

*Blank Title Insurance Company*

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.**

### COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, BLANK TITLE INSURANCE COMPANY, a Blank corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
  - (a) A defect in the Title caused by
    - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
    - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (vii) a defective judicial or administrative proceeding.
  - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (a) the occupancy, use, or enjoyment of the Land;
  - (b) the character, dimensions, or location of any improvement erected on the Land;
  - (c) the subdivision of land; or
  - (d) environmental protection



- if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
  7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
  8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
  9. Title being vested other than as stated in Schedule A or being defective
    - a. as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
    - b. because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      - (i) to be timely, or
      - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
  10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

**BY:** \_\_\_\_\_ **PRESIDENT**

**BY:** \_\_\_\_\_ **SECRETARY**

### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

SCHEDULE A

[Name and Address of Title Insurance Company: ]

[File No.: ] Policy No.:

[Address Reference: ]

Amount of Insurance: \$ [Premium: \$ ]

Date of Policy: [at a.m./p.m.]

1. Name of Insured:

2. The estate or interest in the Land that is insured by this policy is:

3. Title is vested in:

4. The Land referred to in this policy is described as follows:

SCHEDULE B

[File No.     ] Policy No.

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. [Policy may include regional exceptions if so desired by the issuing
2. Company.]
3. [Variable exceptions such as taxes, easements, CC&R's, etc., shown here]
- 4.

## CONDITIONS

### 1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
  - (i) The term "Insured" also includes
    - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
    - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
    - (C) successors to an Insured by its conversion to another kind of Entity;
    - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
      - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
      - (2) if the grantee wholly owns the named Insured,
      - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
      - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
  - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.

- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## **2. CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

## **3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

## **4. PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

## **5. DEFENSE AND PROSECUTION OF ACTIONS**

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

## **6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

## **7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

- (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

- (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the

Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

## **8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
  - (i) the Amount of Insurance; or
  - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
  - (i) the Amount of Insurance shall be increased by 10%, and
  - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

## **9. LIMITATION OF LIABILITY**

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

## **10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

## **11. LIABILITY NONCUMULATIVE**

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

## **12. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.



### 13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

### 14. [INTENTIONALLY DELETED]

### 15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

### 16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

### 17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and

enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

**18. NOTICES, WHERE SENT**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at [fill in].

**NOTE: BRACKETED [ ] MATERIAL OPTIONAL**

**ALTA OWNER'S POLICY OF TITLE INSURANCE**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

**This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.**

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Condition 17.**

**COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, [Blank Title Insurance Company], a [Blank] corporation (the "Company"), insures as of the Date of Policy and, to the extent stated in Covered Risks 9 and 10, after the Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 includes, but is not limited to, insurance against loss from:
  - a. a defect in the Title caused by:
    - i. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - ii. the failure of a person or Entity to have authorized a transfer or conveyance;
    - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
    - iv. a failure to perform those acts necessary to create a document by electronic means authorized by law;
    - v. a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - vi. a document not properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
    - vii. a defective judicial or administrative proceeding; or
    - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
  - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
3. Unmarketable Title.
4. No right of access to and from the Land.

5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition relating to:
  - a. the occupancy, use, or enjoyment of the Land;
  - b. the character, dimensions, or location of an improvement on the Land;
  - c. the subdivision of the Land; or
  - d. environmental remediation or protection on the Land.
6. An enforcement of a governmental forfeiture, police, regulatory, or national security power, but only to the extent of the enforcement described by the enforcing governmental authority in an Enforcement Notice.
7. An exercise of the power of eminent domain, but only to the extent:
  - a. of the exercise described in an Enforcement Notice; or
  - b. the taking occurred and is binding on a purchaser for value without Knowledge.
8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.
9. The Title being vested other than as stated in Schedule A, the Title being defective, or the effect of a court order providing an alternative remedy:
  - a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction vesting the Title because that prior transfer constituted a:
    - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
    - ii. voidable transfer under the Uniform Voidable Transactions Act; or
  - b. because the instrument vesting the Title constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
    - i. to timely record the instrument vesting the Title in the Public Records after execution and delivery of the instrument to the Insured; or
    - ii. of the recording of the instrument vesting the Title in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to the Date of Policy and prior to the recording of the deed or other instrument vesting the Title in the Public Records.

#### DEFENSE OF COVERED CLAIMS

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_

**Authorized Signatory**

By: \_\_\_\_\_

**Authorized**

**Signatory**

### **EXCLUSIONS FROM COVERAGE**

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
  - i. the occupancy, use, or enjoyment of the Land;
  - ii. the character, dimensions, or location of any improvement on the Land;
  - iii. the subdivision of land; or
  - iv. environmental remediation or protection.
- b. any governmental forfeiture, police, regulatory, or national security power.
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.  
Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
  - a. created, suffered, assumed, or agreed to by the Insured Claimant;
  - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - c. resulting in no loss or damage to the Insured Claimant;
  - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
  - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer:
    - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
    - ii. for any other reason not stated in Covered Risk 9.b.
5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

[Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.d.:

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

Issuing Office File Number:

Property Address:]

#### SCHEDULE A

Name and Address of Title Insurance Company:

Policy Number:

Amount of Insurance: \$

Premium: \$

Date of Policy:

at

a.m./p.m.

1. The Insured is:
2. The estate or interest in the Land insured by this policy is:
3. The Title is vested in:
4. The Land is described as follows:
- [5. This policy incorporates by reference the endorsements designated below, adopted by the [American Land [Title Association] [Oregon Title Insurance Rating Organization] as of the Date of the Policy:]

## SCHEDULE B

Policy Number:

### EXCEPTIONS FROM COVERAGE

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.**

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:



## CONDITIONS

### 1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

- a. "Affiliate": An Entity:
  - i. that is wholly owned by the Insured;
  - ii. that wholly owns the Insured; or
  - iii. if that Entity and the Insured are both wholly owned by the same person or entity.
- b. "Amount of Insurance": The Amount of Insurance stated in Schedule A, as may be increased by Condition 8.d. or decreased by Condition 10 or 11; or increased or decreased by endorsements to this policy.
- c. "Date of Policy": The Date of Policy stated in Schedule A.
- d. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- e. "Enforcement Notice": A document recorded in the Public Records that describes any part of the Land and:
  - i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
  - ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
  - iii. asserts a right to enforce a PACA-PSA Trust.
- f. "Entity": A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- g. "Insured":
  - i.
    - (a). The Insured named in Item 1 of Schedule A;
    - (b). the successor to the Title of an Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
    - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
    - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity; or
    - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is:
      - (1). an Affiliate;
      - (2). a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by an Insured;
      - (3). a spouse who receives the Title because of a dissolution of marriage;
      - (4). a transferee by a transfer effective on the death of an Insured as authorized by law; or
      - (5). another Insured named in Item 1 of Schedule A.
  - ii. The Company reserves all rights and defenses as to any successor or grantee that the

Company would have had against any predecessor Insured.

- h. "Insured Claimant": An Insured claiming loss or damage arising under this policy.
- i. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- j. "Land": The land described in Item 4 of Schedule A and improvements located on that land at the Date of Policy that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- k. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- l. "PACA-PSA Trust": A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.
- m. "Public Records": The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- n. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- o. "Title": The estate or interest in the Land identified in Item 2 of Schedule A.
- p. "Unmarketable Title": The Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or a lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## 2. CONTINUATION OF COVERAGE

This policy continues as of the Date of Policy in favor of an Insured, so long as the Insured:

- a. retains an estate or interest in the Land;
- b. owns an obligation secured by a purchase money Mortgage given by a purchaser from the Insured; or
- c. has liability for warranties given by the Insured in any transfer or conveyance of the Insured's Title.

Except as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or entity that is not the Insured and acquires the Title or an obligation secured by a purchase money Mortgage given to the Insured.

## 3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured must notify the Company promptly in writing if the Insured has Knowledge of:

- a. any litigation or other matter for which the Company may be liable under this policy; or
- b. any rejection of the Title as Unmarketable Title.

If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under this policy is reduced to the extent of the prejudice.

**4. PROOF OF LOSS**

The Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must state, to the extent possible, the basis of calculating the amount of the loss or damage.

**5. DEFENSE AND PROSECUTION OF ACTIONS**

- a. Upon written request by the Insured and subject to the options contained in Condition 7, the Company, at its own cost and without unreasonable delay, will provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company has the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those covered causes of action. The Company is not liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that, in its opinion, may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.
- c. When the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

**6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose.  
When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:
  - i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
  - ii. any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter, as insured.If the Company is prejudiced by any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter requiring such cooperation.
- b. The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative

of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos, whether bearing a date before or after the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by law. Any failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in Condition 6.b., unless prohibited by law, terminates any liability of the Company under this policy as to that claim.

**7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company has the following additional options:

*a. To Pay or Tender Payment of the Amount of Insurance*

To pay or tender payment of the Amount of Insurance under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

*b. To Pay or Otherwise Settle with Parties other than the Insured or with the Insured Claimant*

- i. To pay or otherwise settle with parties other than the Insured for or in the name of the Insured Claimant. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- ii. To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

**8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the lesser of:
  - i. the Amount of Insurance; or
  - ii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy.
- b. Except as provided in Condition 8.c. or 8.d., the fair market value of the Title in Condition 8.a.ii. is

calculated using the date the Insured discovers the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.

- c. If, at the Date of Policy, the Title to all of the Land is void by reason of a matter insured against by this policy, then the Insured Claimant may, by written notice given to the Company, elect to use the Date of Policy as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- d. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title, as insured:
  - i. the Amount of Insurance will be increased by 15%; and
  - ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b. or, if it applies, 8.c., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- e. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.d., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

**9. LIMITATION OF LIABILITY**

- a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:
  - i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter;
  - ii. cures the lack of a right of access to and from the Land; or
  - iii. cures the claim of Unmarketable Title,all as insured. The Company may do so by any method, including litigation and the completion of any appeals.
- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the Title.
- c. The Company is not liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.
- d. The Company is not liable for the content of the Transaction Identification Data, if any.

**10. REDUCTION OR TERMINATION OF INSURANCE**

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment.

**11. LIABILITY NONCUMULATIVE**

The Amount of Insurance will be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after the Date of Policy and which is a charge or lien on the Title, and the amount so paid will be deemed a payment to the Insured under this policy.

**12. PAYMENT OF LOSS**

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

**13. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT**

- a. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid

by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

- b. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- c. The Company's subrogation right includes the Insured's rights to indemnity, guaranty, warranty, insurance policy, or bond, despite any provision in those instruments that addresses recovery or subrogation rights.

**14. POLICY ENTIRE CONTRACT**

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
  - i. modify any prior endorsement,
  - ii. extend the Date of Policy,
  - iii. insure against loss or damage exceeding the Amount of Insurance, or
  - iv. increase the Amount of Insurance.

**15. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, this policy will be deemed not to include that provision or the part held to be invalid, but all other provisions will remain in full force and effect.

**16. CHOICE OF LAW AND CHOICE OF FORUM**

- a. *Choice of Law*

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the State law affecting interests in real property and the State law applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State where the Land is located.

The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title and the interpretation and enforcement of the terms of this policy, without regard to conflicts of law principles to determine the applicable law.
- b. *Choice of Forum*

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.

**17. NOTICES**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: \_\_\_\_\_ (fill in) \_\_\_\_\_.

**18. CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF

OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING.



## **LOAN POLICY OF TITLE INSURANCE**

Issued by

*Blank Title Insurance Company*

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.**

### **COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, BLANK TITLE INSURANCE COMPANY, a Blank corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
  - (a) A defect in the Title caused by
    - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
    - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (vii) a defective judicial or administrative proceeding.
  - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (a) the occupancy, use, or enjoyment of the Land;
  - (b) the character, dimensions, or location of any improvement erected on the Land;
  - (c) the subdivision of land; or
  - (d) environmental protection



- if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
  7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
  8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
  9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage
    - (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (b) failure of any person or Entity to have authorized a transfer or conveyance;
    - (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (g) a defective judicial or administrative proceeding.
  10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
  11. The lack of priority of the lien of the Insured Mortgage upon the Title
    - (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either
      - (i) contracted for or commenced on or before Date of Policy; or
      - (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
    - (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
  12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
  13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
    - (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
    - (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records

(i) to be timely, or

(ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

**BY:** \_\_\_\_\_ **PRESIDENT**

**BY:** \_\_\_\_\_ **SECRETARY**

### **EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

**SCHEDULE A**

[Name and Address of Title Insurance Company: ]

[File No.: ] Policy No.:

[Loan No.: ]

[Address Reference: ]

Amount of Insurance: \$ [Premium: \$ ]

Date of Policy: [at a.m./p.m.]

1. Name of Insured:

2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

3. Title is vested in:

4. The Insured Mortgage and its assignments, if any, are described as follows:

5. The Land referred to in this policy is described as follows:

[6. This policy incorporates by reference those endorsements selected below: ]

[Specify endorsement(s) by OTIRO number and name]

**SCHEDULE B**

[File No.     ]   Policy No.

**EXCEPTIONS FROM COVERAGE**

[Except as provided in Schedule B - Part II,] t[or T]his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

**[PART I**

**PART II**

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:]

## **CONDITIONS**

### **1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) “Amount of Insurance”: The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.
- (b) “Date of Policy”: The date designated as “Date of Policy” in Schedule A.
- (c) “Entity”: A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) “Indebtedness”: The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of
  - (i) the amount of the principal disbursed as of Date of Policy;
  - (ii) the amount of the principal disbursed subsequent to Date of Policy;
  - (iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;
  - (iv) interest on the loan;
  - (v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
  - (vi) the expenses of foreclosure and any other costs of enforcement;
  - (vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;
  - (viii) the amounts to pay taxes and insurance; and
  - (ix) the reasonable amounts expended to prevent deterioration of improvements;but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.
- (e) “Insured”: The Insured named in Schedule A.
  - (i) The term “Insured” also includes
    - (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;
    - (B) the person or Entity who has “control” of the “transferable record,” if the Indebtedness is evidenced by a “transferable record,” as these terms are defined by applicable electronic transactions law;
    - (C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
    - (D) successors to an Insured by its conversion to another kind of Entity;
    - (E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
      - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
      - (2) if the grantee wholly owns the named Insured, or

- (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;
- (F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;
- (ii) With regard to (A), (B), (C), (D) , and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.
- (f) "Insured Claimant": An Insured claiming loss or damage.
- (g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.
- (h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (l) "Title": The estate or interest described in Schedule A.
- (m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## **2. CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

## **3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

#### **4. PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

#### **5. DEFENSE AND PROSECUTION OF ACTIONS**

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

#### **6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary



information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

## **7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.
  - (i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
  - (ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
  - (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
  - (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

## **8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
  - (i) the Amount of Insurance,
  - (ii) the Indebtedness,
  - (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
  - (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
  - (i) the Amount of Insurance shall be increased by 10%, and

- (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.
- (d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

#### **9. LIMITATION OF LIABILITY**

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

#### **10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

- (a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.
- (b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

#### **11. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

#### **12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**

- (a) The Company's Right to Recover

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Insured's Rights and Limitations

- (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.

- (ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.
- (c) The Company's Rights Against Noninsured Obligor

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

**13. [INTENTIONALLY DELETED]**

**14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

**15. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

**16. CHOICE OF LAW; FORUM**

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

**17. NOTICES, WHERE SENT**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at [fill in].

NOTE: Bracketed [ ] material optional

**SHORT FORM RESIDENTIAL LOAN POLICY — ONE-TO-FOUR FAMILY**

Issued by

*[BLANK TITLE INSURANCE COMPANY]*

**SCHEDULE A**

[Name and Address of Title Insurance Company:]

Amount of Insurance : \_\_\_\_\_

[Premium: \_\_\_\_\_]

Policy Number: \_\_\_\_\_

[File Number : \_\_\_\_\_]

Mortgage Amount: \_\_\_\_\_

[Loan Number: \_\_\_\_\_]

Mortgage Date: \_\_\_\_\_

[MERS No.: \_\_\_\_\_]

Date of Policy : \_\_\_\_\_ [at a.m./p.m.].

Name of Insured : \_\_\_\_\_

Name of Borrower(s) : \_\_\_\_\_

Address Reference : \_\_\_\_\_

County and State : \_\_\_\_\_

The estate or interest in the Land identified in this Schedule A and which is encumbered by the Insured Mortgage is fee simple and is, at Date of Policy, vested in the borrower(s) shown in the Insured Mortgage and named above.

The land referred to in this policy is described as set forth in the Insured Mortgage [and on Exhibit "A" attached].

This policy consists of [##] page[s], including its reverse side, unless an addendum is attached and indicated below:

☐ Addendum attached

☐ No addendum attached

*[In lieu of attaching one or more endorsements, endorsements may be incorporated by reference:]*

The OTIRO endorsements indicated below, if any, are incorporated in this policy:

*[List may include any selection of approved company endorsements, such as the following:]*

☐ ALTA ENDORSEMENT FORM 9.3-06 (Restrictions, Encroachments, Minerals; OTIRO End. 209.3-06)

☐ ALTA ENDORSEMENT FORM 6-06 (Variable Rate; OTIRO End. 206-06)

☐ ALTA ENDORSEMENT FORM 6.2-06 (Variable Rate – Negative Amortization; OTIRO End. 206.2-06)

☐ ALTA ENDORSEMENT FORM 7-06 (Manufactured Housing; OTIRO End. 207-06)

☐ ALTA ENDORSEMENT 8.1-06 (Environmental Protection Lien; OTIRO End. 208.1-06) referring to the following state statute(s):  
[NONE].

☐ ALTA ENDORSEMENT 4.1-06 (Condominium, OTIRO End. 204.1-06)

☐ ALTA ENDORSEMENT 5.1-06 (Planned Unit Development, OTIRO End. 205.1-06)

[Witness clause optional]  
[Authorized signer line optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[President]

[BY: \_\_\_\_\_]  
[Secretary]

---

SUBJECT TO THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B BELOW, AND ANY ADDENDUM ATTACHED HERETO, [BLANK TITLE INSURANCE COMPANY, A \_\_\_\_\_ CORPORATION], HEREIN CALLED THE "COMPANY," HEREBY INSURES THE INSURED IN ACCORDANCE WITH AND SUBJECT TO THE TERMS, EXCLUSIONS AND CONDITIONS SET FORTH IN THE AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (6-17-06) – OTIRO Form No PL-05 (Cond. 13 Deleted; Rev. 2-15-18), ALL OF WHICH ARE INCORPORATED HEREIN, EXCEPT THAT THE ARBITRATION PROVISION (CONDITION 13) IS DELETED. ALL REFERENCES TO SCHEDULES A AND B SHALL REFER TO SCHEDULES A AND B OF THIS POLICY.

#### **SCHEDULE B**

#### **EXCEPTIONS FROM COVERAGE AND AFFIRMATIVE ASSURANCES**

Except to the extent of the affirmative insurance set forth below, this policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) which arise by reason of:

1. Covenants, conditions and restrictions, if any, appearing in the Public Records; however, this policy insures against loss or damage arising from:
  - (a) the violation of those covenants, conditions, or restrictions on or prior to Date of Policy;
  - (b) a forfeiture or reversion of Title from a future violation of those covenants, conditions, or restrictions, including those relating to environmental protection; and
  - (c) provisions in those covenants, conditions, or restrictions, including those relating to environmental protection, under which the lien of the Insured Mortgage can be extinguished, subordinated, or impaired.

As used in paragraph 1(a), the words "covenants, conditions, or restrictions" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded or filed in the Public Records at Date of Policy and is not referenced in an addendum attached to this policy.

2. Any easements or servitudes appearing in the Public Records; however, this policy insures against loss or damage arising from (a) the encroachment, at Date of Policy, of the improvements on any easement, and (b) any interference with or damage to existing improvements, including lawns, shrubbery, and trees, resulting from the use of the easements for the purposes granted or reserved.
3. Any lease, grant, exception, or reservation of minerals or mineral rights appearing in the Public Records; however, this policy insures against loss or damage arising from (a) any effect on or impairment of the use of the Land for residential one-to-four family dwelling purposes by reason of such lease, grant, exception or reservation of minerals or mineral rights, and (b) any damage to existing improvements, including lawns, shrubbery, and trees, resulting from the future exercise of any right to use the surface of the Land for the extraction or development of the minerals or mineral rights so leased, granted, excepted, or reserved. Nothing herein shall insure against loss or damage resulting from subsidence.

NOTICES, WHERE SENT: Any notice of claim or other notice or statement in writing required to be given the Company under this policy must be given to the Company at the following address:

*[Insert address]*

---

**ADDENDUM TO SHORT FORM  
RESIDENTIAL LOAN POLICY**

[File Number: \_\_\_\_\_]

Addendum to Policy Number: \_\_\_\_\_

**SCHEDULE B (Continued)**

IN ADDITION TO THE MATTERS SET FORTH ON SCHEDULE B OF THE POLICY TO WHICH THIS ADDENDUM IS ATTACHED, THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEYS' FEES OR EXPENSES) THAT ARISE BY REASON OF THE FOLLOWING:

*[List of Additional Schedule B Exceptions]*

**ALTA LOAN POLICY OF TITLE INSURANCE**  
**issued by**

**BLANK TITLE INSURANCE COMPANY**

**This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.**

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Condition 16.**

**COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, [Blank Title Insurance Company], a [Blank] corporation (the "Company"), insures as of the Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after the Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 includes, but is not limited to, insurance against loss from:
  - a. a defect in the Title caused by:
    - i. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - ii. the failure of a person or Entity to have authorized a transfer or conveyance;
    - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
    - iv. a failure to perform those acts necessary to create a document by electronic means authorized by law;
    - v. a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - vi. a document not properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
    - vii. a defective judicial or administrative proceeding; or
    - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
  - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
3. Unmarketable Title.
4. No right of access to and from the Land.



5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition relating to:
  - a. the occupancy, use, or enjoyment of the Land;
  - b. the character, dimensions, or location of an improvement on the Land;
  - c. the subdivision of the Land; or
  - d. environmental remediation or protection on the Land.
6. An enforcement of a governmental forfeiture, police, regulatory, or national security power, but only to the extent of the enforcement described by the enforcing governmental authority in an Enforcement Notice.
7. An exercise of the power of eminent domain, but only to the extent:
  - a. of the exercise described in an Enforcement Notice; or
  - b. the taking occurred and is binding on a purchaser for value without Knowledge.
8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. Covered Risk 9 includes, but is not limited to, insurance against loss caused by:
  - a. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
  - b. the failure of a person or Entity to have authorized a transfer or conveyance;
  - c. the Insured Mortgage not being properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
  - d. a failure to perform those acts necessary to create an Insured Mortgage by electronic means authorized by law;
  - e. a document having been executed under a falsified, expired, or otherwise invalid power of attorney;
  - f. the Insured Mortgage not having been properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
  - g. a defective judicial or administrative proceeding; or
  - h. invalidity or unenforceability of the lien of the Insured Mortgage as a result of the repudiation of an electronic signature by a person that executed the Insured Mortgage because the electronic signature on the Insured Mortgage was not valid under applicable electronic transactions law.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance on the Title as security for the following components of the Indebtedness:
  - a. the amount of the principal disbursed as of the Date of Policy;
  - b. the interest on the obligation secured by the Insured Mortgage;
  - c. the reasonable expense of foreclosure;
  - d. amounts advanced for insurance premiums by the Insured before the acquisition of the estate or interest in the Title; and
  - e. the following amounts advanced by the Insured before the acquisition of the estate or interest in the Title to protect the priority of the lien of the Insured Mortgage:
    - i. real estate taxes and assessments imposed by a governmental taxing authority; and
    - ii. regular, periodic assessments by a property owners' association.
11. The lack of priority of the lien of the Insured Mortgage upon the Title:
  - a. as security for each advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for service, labor, material, or equipment arising from construction of an improvement or work related to the Land when the improvement or work is:

- i. contracted for or commenced on or before the Date of Policy; or
    - ii. contracted for, commenced, or continued after the Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on the Date of Policy to advance; and
  - b. over the lien of any assessments for street improvements under construction or completed at the Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title, or the effect of a court order providing an alternative remedy:
- a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a:
    - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
    - ii. voidable transfer under the Uniform Voidable Transactions Act; or
  - b. because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
    - i. to timely record the Insured Mortgage in the Public Records after execution and delivery of the Insured Mortgage to the Insured; or
    - ii. of the recording of the Insured Mortgage in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to the Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

#### DEFENSE OF COVERED CLAIMS

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

#### BLANK TITLE INSURANCE COMPANY

By: \_\_\_\_\_  
Authorized Signatory

By: \_\_\_\_\_  
Authorized Signatory

### EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
    - i. the occupancy, use, or enjoyment of the Land;
    - ii. the character, dimensions, or location of any improvement on the Land;
    - iii. the subdivision of land; or
    - iv. environmental remediation or protection.
  - b. any governmental forfeiture, police, regulatory, or national security power.
  - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
  3. Any defect, lien, encumbrance, adverse claim, or other matter:
    - a. created, suffered, assumed, or agreed to by the Insured Claimant;
    - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
    - c. resulting in no loss or damage to the Insured Claimant;
    - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
    - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser or encumbrancer had been given for the Insured Mortgage at the Date of Policy.
  4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business law.
  5. Invalidity or unenforceability of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury law or Consumer Protection Law.
  6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the lien of the Insured Mortgage is a:
    - a. fraudulent conveyance or fraudulent transfer;
    - b. voidable transfer under the Uniform Voidable Transactions Act; or
    - c. preferential transfer:
      - i. to the extent the Insured Mortgage is not a transfer made as a contemporaneous exchange for new value; or
      - ii. for any other reason not stated in Covered Risk 13.b.
  7. Any claim of a PACA-PSA Trust. Exclusion 7 does not modify or limit the coverage provided under Covered Risk 8.
  8. Any lien on the Title for real estate taxes or assessments imposed by a governmental authority and created or attaching between the Date of Policy and the date of recording of the Insured Mortgage in the Public Records. Exclusion 8 does not modify or limit the coverage provided under Covered Risk 2.b. or 11.b.

9. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

**[Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.e.:**

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Issuing Office File Number:

Property Address:]

**SCHEDULE A**

Name and Address of Title Insurance Company:

Policy Number:

Amount of Insurance: \$

Premium: \$

Date of Policy:

at

a.m./p.m.

1. The Insured is:
2. The estate or interest in the Land encumbered by the Insured Mortgage is:
3. The Title encumbered by the Insured Mortgage is vested in:
4. The Insured Mortgage and its assignments, if any, are described as follows:
5. The Land is described as follows:
- [6. This policy incorporates by reference the endorsements designated below, adopted by the [American Land Title Association] [Oregon Title Insurance Rating Organization] as of the Date of Policy:]

## SCHEDULE B

Policy Number:

### EXCEPTIONS FROM COVERAGE

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.**

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

#### PART I

#### PART II

Covered Risk 10 insures against loss or damage sustained by the Insured by reason of the lack of priority of the lien of the Insured Mortgage over the matters listed in Part II, subject to the terms and conditions of any subordination provision in a matter listed in Part II:

## CONDITIONS

### 1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

- a. “Affiliate”: An Entity:
  - i. that is wholly owned by the Insured;
  - ii. that wholly owns the Insured; or
  - iii. if that Entity and the Insured are both wholly owned by the same person or entity.
- b. “Amount of Insurance”: The Amount of Insurance stated in Schedule A, as may be increased by Condition 8.c.; decreased by Condition 10; or increased or decreased by endorsements to this policy.
- c. “Consumer Protection Law”: Any law regulating trade, lending, credit, sale, and debt collection practices involving consumers; any consumer financial law; or any other law relating to truth-in-lending, predatory lending, or a borrower’s ability to repay a loan.
- d. “Date of Policy”: The Date of Policy stated in Schedule A.
- e. “Discriminatory Covenant”: Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- f. “Enforcement Notice”: A document recorded in the Public Records that describes any part of the Land and:
  - i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
  - ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
  - iii. asserts a right to enforce a PACA-PSA Trust.
- g. “Entity”: A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- h. “Government Mortgage Agency or Instrumentality”: Any government agency or instrumentality that is the owner of the Indebtedness, an insurer, or a guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness, or any part of it, whether named as an Insured or not.
- i. “Indebtedness”: Any obligation secured by the Insured Mortgage, including an obligation evidenced by electronic means authorized by law. If that obligation is the payment of a debt, the Indebtedness is:
  - i. the sum of:
    - (a). principal disbursed as of the Date of Policy;
    - (b). principal disbursed subsequent to the Date of Policy;
    - (c). the construction loan advances made subsequent to the Date of Policy for the purpose of financing, in whole or in part, the construction of an improvement to the Land or related to the Land that the Insured was and continues to be obligated to advance at the Date of Policy and at the date of the advance;
    - (d). interest on the loan;
    - (e). prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
    - (f). expenses of foreclosure and any other costs of enforcement;

- (g). advances for insurance premiums;
    - (h). advances to assure compliance with law or to protect the validity, enforceability, or priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title; including, but not limited to:
      - (1). real estate taxes and assessments imposed by a governmental taxing authority, and
      - (2). regular, periodic assessments by a property owners' association; and
    - (i). advances to prevent deterioration of improvements before the Insured's acquisition of the Title, but
  - ii. reduced by the sum of all payments and any amounts forgiven by an Insured.
- j. "Insured":
  - i.
    - (a). The Insured named in Item 1 of Schedule A or future owner of the Indebtedness other than an Obligor, if the named Insured or future owner of the Indebtedness owns the Indebtedness, the Title, or an estate or interest in the Land as provided in Condition 2, but only to the extent the named Insured or the future owner either:
      - (1). owns the Indebtedness for its own account or as a trustee or other fiduciary, or (2). owns the Title after acquiring the Indebtedness;
    - (b). the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as defined by applicable electronic transactions law;
    - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
    - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity;
    - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is an Affiliate;
    - (f). an Affiliate that acquires the Title through foreclosure or deed-in-lieu of foreclosure of the Insured Mortgage; or
    - (g). any Government Mortgage Agency or Instrumentality.
  - ii. With regard to Conditions 1.j.i.(a). and 1.j.i.(b)., the Company reserves all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.
  - iii. With regard to Conditions 1.j.i.(c)., 1.j.i.(d)., 1.j.i.(e)., and 1.j.i.(f)., the Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.
- k. "Insured Claimant": An Insured claiming loss or damage arising under this policy.
- l. "Insured Mortgage": The Mortgage described in Item 4 of Schedule A.
- m. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- n. "Land": The land described in Item 5 of Schedule A and improvements located on that land at the Date of Policy that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is insured by this policy.



- o. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- p. “Obligor”: A person or entity that is or becomes a maker, borrower, or guarantor as to all or part of the Indebtedness or other obligation secured by the Insured Mortgage. A Government Mortgage Agency or Instrumentality is not an Obligor.
- q. “PACA-PSA Trust”: A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.
- r. “Public Records”: The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- s. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- t. “Title”: The estate or interest in the Land identified in Item 2 of Schedule A.
- u. “Unmarketable Title”: The Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title, a lender on the Title, or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

**2. CONTINUATION OF COVERAGE**

This policy continues as of the Date of Policy in favor of an Insured:

- a. after the Insured’s acquisition of the Title, so long as the Insured retains an estate or interest in the Land; and
- b. after the Insured’s conveyance of the Title, so long as the Insured:
  - i. retains an estate or interest in the Land;
  - ii. owns an obligation secured by a purchase money Mortgage given by a purchaser from the Insured; or
  - iii. has liability for warranties given by the Insured in any transfer or conveyance of the Insured’s Title.

Except as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or entity that is not the Insured and acquires the Title or an obligation secured by a purchase money Mortgage given to the Insured.

**3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured must notify the Company promptly in writing if the Insured has Knowledge of:

- a. any litigation or other matter for which the Company may be liable under this policy; or
- b. any rejection of the Title or the lien of the Insured Mortgage as Unmarketable Title.

If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company’s liability to the Insured Claimant under this policy is reduced to the extent of the prejudice.

**4. PROOF OF LOSS**

The Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must state, to the extent possible, the basis of calculating the amount of the loss or damage.

**5. DEFENSE AND PROSECUTION OF ACTIONS**

- a. Upon written request by the Insured and subject to the options contained in Condition 7, the Company, at its own cost and without unreasonable delay, will provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company has the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those covered causes of action. The Company is not liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that, in its opinion, may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.
- c. When the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

**6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose.  
When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:
  - i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
  - ii. any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter, as insured.If the Company is prejudiced by any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter requiring such cooperation.
- b. The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos, whether bearing a date before or after the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by

law. Any failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in Condition 6.b., unless prohibited by law, terminates any liability of the Company under this policy as to that claim.

**7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company has the following additional options:

*a. To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness*

- i. To pay or tender payment of the Amount of Insurance under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
- ii. To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.  
If the Company purchases the Indebtedness, the Insured must transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

*b. To Pay or Otherwise Settle with Parties other than the Insured or with the Insured Claimant*

- i. To pay or otherwise settle with parties other than the Insured for or in the name of the Insured Claimant. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- ii. To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

**8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
  - i. the Amount of Insurance;
  - ii. the Indebtedness;
  - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
  - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Insured Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:

- i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Insured Mortgage; or
  - ii. the date the lien of the Insured Mortgage or any assignment set forth in Item 4 of Schedule A is extinguished or rendered unenforceable by reason of a matter insured against by this policy.
- c. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured:
  - i. the Amount of Insurance will be increased by 15%; and
  - ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.iii.
- d. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.c., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

**9. LIMITATION OF LIABILITY**

- a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:
  - i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter;
  - ii. cures the lack of a right of access to and from the Land;
  - iii. cures the claim of Unmarketable Title; or
  - iv. establishes the lien of the Insured Mortgage,all as insured. The Company may do so by any method, including litigation and the completion of any appeals.
- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the Title or to the lien of the Insured Mortgage.
- c. The Company is not liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.
- d. An Insured Claimant must own the Indebtedness or have acquired the Title at the time that a claim under this policy is paid.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.

**10. REDUCTION OR TERMINATION OF INSURANCE**

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment. However, any payment made by the Company prior to the acquisition of the Title as provided in Condition 2 does not reduce the Amount of Insurance afforded under this policy, except to the extent that the payment reduces the Indebtedness.
- b. When the Title is acquired by the Insured as a result of foreclosure or deed in lieu of foreclosure, the amount credited against the Indebtedness does not reduce the Amount of Insurance.
- c. The voluntary satisfaction or release of the Insured Mortgage terminates all liability of the Company, except as provided in Condition 2.

**11. PAYMENT OF LOSS**

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

**12. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT**

- a. *Company's Right to Recover*

- i. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
- ii. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- b. *Company's Subrogation Rights against Obligors*  
The Company's subrogation right includes the Insured's rights against Obligors including the Insured's rights to repayment under a note, indemnity, guaranty, warranty, insurance policy, or bond, despite any provision in those instruments that addresses recovery or subrogation rights. An Obligor cannot avoid the Company's subrogation right by acquiring the Indebtedness as a result of an indemnity, guaranty, warranty, insurance policy, or bond, or in any other manner. The Obligor is not an Insured under this policy. The Company may not exercise its rights under Condition 12.b. against a Government Mortgage Agency or Instrumentality.
- c. *Insured's Rights and Limitations*
  - i. The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if the action does not affect the enforceability or priority of the lien of the Insured Mortgage.
  - ii. If the Insured exercises a right provided in Condition 12.c.i. but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company is required to pay only that part of the loss insured against by this policy that exceeds the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's subrogation right.

**13. POLICY ENTIRE CONTRACT**

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
  - i. modify any prior endorsement,
  - ii. extend the Date of Policy,
  - iii. insure against loss or damage exceeding the Amount of Insurance, or
  - iv. increase the Amount of Insurance.

**14. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, this policy will be deemed not to include that provision or the part held to be invalid, but all other provisions will remain in full force and effect.

**15. CHOICE OF LAW AND CHOICE OF FORUM**

- a. *Choice of Law*

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the State law affecting interests in real property and the State law applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State where the Land is located.

The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title or the lien of the Insured Mortgage and the interpretation and enforcement of the terms of this policy, without regard to conflicts of law principles to determine the applicable law.

b. *Choice of Forum*

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.

16. NOTICES

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: \_\_\_\_\_ (*fill in*).

17. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING.



**ALTA SHORT FORM RESIDENTIAL LOAN POLICY—CURRENT ASSESSMENTS  
ONE-TO-FOUR FAMILY  
issued by  
BLANK TITLE INSURANCE COMPANY**

**[Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.e.:**

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Issuing Office File Number:

Property Address:]

**SCHEDULE A**

Name and Address of Title Insurance Company:

Policy Number:

Amount of Insurance: \$

Premium: \$

Mortgage Amount: \$

Mortgage Date:

Date of Policy:

Property Address:

1. Name of Insured:
2. Name of Borrower(s):
3. The estate or interest in the Land identified in this Schedule A and which is encumbered by the Insured Mortgage is fee simple and is, at the Date of Policy, vested in the Borrower(s) identified in the Insured Mortgage and named above.
4. The Land referred to in this policy is described as set forth in the Insured Mortgage.
5. This policy consists of\_\_ page(s), including its reverse side, unless an addendum is attached and indicated below:  
☐ Addendum attached
6. This policy incorporates by reference the endorsements selected below, if any, adopted by the American Land Title Association as of the Date of Policy:
  - ☐ ALTA 4.1 Condominium—Current Assessments endorsement, if the Land or estate or interest is referred to in the Insured Mortgage as a condominium (OTIRO End. 204.1)
  - ☐ ALTA 5.1 Planned Unit Development—Current Assessments endorsement (OTIRO End. 205.1-06)
  - ☐ ALTA 6 Variable Rate Mortgage endorsement, if the Insured Mortgage contains provisions which provide for an adjustable interest rate (OTIRO End. 206)
  - ☐ ALTA 6.2 Variable Rate Mortgage—Negative Amortization endorsement, if the Insured Mortgage contains provisions which provide for both an adjustable interest rate and negative amortization (OTIRO End. 206.2)
  - ☐ ALTA 7 Manufactured Housing Unit endorsement, if a manufactured housing unit is located on the Land at the Date of Policy (OTIRO End. 207-06)
  - ☐ ALTA 7.1 Manufactured Housing—Conversion—Loan Policy endorsement (OTIRO End. 207.1)

- ☐ ALTA 8.1 Environmental Protection Lien endorsement—Paragraph b refers to the following State statute(s): [None] (OTIRO End. 208.1)
- ☐ ALTA 9.3 Covenants, Conditions and Restrictions —Loan Policy endorsement (OTIRO End. 209.3-06)
- ☐ ALTA 9.6.1 Private Rights—Current Assessments—Loan Policy endorsement (OTIRO End. 209.6.1-06)
- ☐ ALTA 9.10 Restrictions, Encroachments, Minerals—Current Violations—Loan Policy endorsement (OTIRO End. 209.10-06)
- ☐ ALTA 14 Future Advance—Priority endorsement (OTIRO End. 214)
- ☐ ALTA 14.3 Future Advance—Reverse Mortgage endorsement (OTIRO End. 214.3)
- ☐ ALTA 22 Location endorsement, if the type of improvement is a one-to-four family residential structure and the Property Address is as shown above (OTIRO End. 222-06)

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

By: \_\_\_\_\_  
Authorized Signatory



SUBJECT TO THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B BELOW, AND ANY ADDENDUM ATTACHED HERETO, [BLANK TITLE INSURANCE COMPANY], A [BLANK] CORPORATION, (THE “COMPANY”), HEREBY INSURES THE INSURED IN ACCORDANCE WITH AND SUBJECT TO THE TERMS, EXCLUSIONS, AND CONDITIONS SET FORTH IN THE AMERICAN LAND TITLE ASSOCIATION (ALTA) LOAN POLICY (07-01-2021) – OTIRO Form No. PL-07, ALL OF WHICH ARE INCORPORATED HEREIN. ALL REFERENCES TO SCHEDULES A AND B REFER TO SCHEDULES A AND B OF THIS POLICY.

## SCHEDULE B

### EXCEPTIONS FROM COVERAGE

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.**

Except to the extent set forth below, this policy does not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses arising by reason of:

1. Those taxes and assessments that become due or payable subsequent to the Date of Policy. Exception 1 does not modify or limit the coverage provided in Covered Risk 11.b.
2. Covenants, conditions, restrictions, or limitations, if any, appearing in the Public Records; however, this policy insures against loss or damage arising from:
  - a. the violation of those covenants, conditions, restrictions, or limitations on or prior to the Date of Policy;
  - b. a forfeiture or reversion of Title from a violation at the Date of Policy of those covenants, conditions, restrictions, or limitations, including those relating to environmental protection; and
  - c. the invalidation, subordination, or other impairment of the lien of the Insured Mortgage because of a violation at the Date of Policy of any provisions in those covenants, conditions, restrictions, or limitations, including those relating to environmental protection.

As used in Exception 2.a., the words “covenants, conditions, restrictions, or limitations” do not refer to or include any covenant, condition, restriction, or limitation (i) relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or (ii) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that an Enforcement Notice as of the Date of Policy identifies a violation or alleged violation affecting the Land and is not referenced in an Addendum attached to this policy.
3. Any easements or servitudes appearing in the Public Records; however, this policy insures against loss or damage arising from:
  - a. the encroachment, at the Date of Policy, of the improvements on any easement; and
  - b. any interference with or damage to existing improvements, including lawns, shrubbery, and trees, resulting from the use of the easements for the purposes granted or reserved.
4. Any lease, grant, exception, or reservation of minerals or mineral rights or other subsurface substances appearing in the Public Records; however, this policy insures against loss or damage arising from:
  - a. any effect on or impairment of the use of the Land for one-to-four family residential purposes by reason of such lease, grant, exception, or reservation of minerals or mineral rights or other subsurface substances; and

- b. any damage to existing improvements, including lawns, shrubbery, and trees, resulting from the future exercise of any right to use the surface of the Land for the extraction or development of the minerals or mineral rights or other subsurface substances so leased, granted, excepted, or reserved. Nothing herein insures against loss or damage resulting from contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.

NOTICES, WHERE SENT: Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: (fill in).

**ADDENDUM  
SHORT FORM RESIDENTIAL LOAN POLICY—CURRENT ASSESSMENTS  
ONE-TO-FOUR FAMILY**

Policy Number:

SCHEDULE B

**(Continued)**

In addition to the matters set forth in Schedule B of the policy to which this Addendum is attached, this policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of the following:

**LIMITED COVERAGE LOAN POLICY  
OF TITLE INSURANCE  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

1. SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, Blank Title Insurance Company, a Blank corporation, herein called the Company, has examined the public records in the jurisdiction where the Mortgaged Premises is located and certifies to the Lender named in Exhibit I (attached) and the Lender's successors and assigns, that as of the date shown in Exhibit I:
  - (i) the purported Owner of the Mortgaged Premises is as stated in Exhibit I, according to the last document in the chain of title appearing to convey fee title;
  - (ii) that the legal description and address of the Mortgaged Premises as shown in Exhibit I are correct; and
  - (iii) that there are no monetary liens affecting the Mortgaged Premises other than those shown in Exhibit II (attached).
2. The Company certifies to the Lender and its successors and assigns, the correctness of the matters set forth herein and the Lender for itself and its successors and assigns agrees that this Limited Coverage Loan Policy constitutes the entire contract between the Lender and the Company and shall be the sole basis of any claim against the Company.
3. If a claim is made under this Policy, the Company will be relieved of all its liability hereunder by either: (1) taking such action as will protect Lender against loss arising from any incorrectness in the Company's certification hereunder, or (2) purchasing from the Lender or its successors or assigns the debt secured by Lender's Mortgage (being the mortgage or deed of trust referred to in the application for this Policy), for an amount equal to the balance of the debt at time of purchase, whereunder the Lender shall transfer and assign said debt and the mortgage and any collateral securing the same to the Company.
4. The Company makes no representation regarding the legal effect or priority of any monetary lien shown in Exhibit II or in any endorsement which may be attached to this Policy. The Company makes no representation regarding the condition of title to the Mortgaged Premises, except as to the matters specifically certified herein.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]

### **SCHEDULE OF EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of policy power unless notice of the exercise of such rights appears in the public records at date of policy.
3. Defects, liens, encumbrances, adverse claims or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant at date of policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to date of policy, or (e) resulting in loss or damage which would not have been sustained if the insured claimant had been a bona fide purchaser or encumbrancer for value.

### **CONDITIONS AND STIPULATIONS**

#### **1. Definition of Terms.**

The following terms when used in this policy mean:

- (a) "Lender": the Lender, its successors and assigns named in Exhibit I.
- (b) "Lender claimant": a Lender, its successors and assigns, claiming loss or damage hereunder.
- (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (d) "mortgaged premises": the mortgaged premises described, specifically or by reference in Exhibit I and improvements affixed thereto which by law constitute real property.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": those records which by law impart constructive notice of matters relating to the land.

#### **2. Notice of Claim to be Given by an Insured Claimant.**

The Lender shall notify the Company promptly in writing in case knowledge shall come to a Lender hereunder of any claim for which the Company may be liable by virtue of this policy. If such prompt notice shall not be given to the Company, then as to such Lender all liability of the Company shall cease and terminate in regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any Lender under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

#### **3. Proof of Loss or Damage — Limitation of Action.**

In addition to the notice required under Paragraph 2 of these Conditions and Stipulations, a proof of loss or damage, signed and sworn to by the lender claimant shall be furnished to the Company within 90 days after the lender claimant shall ascertain or determine the facts giving rise to such loss or damage. Such proof of loss or damage shall describe the defect in, or lien or mortgage on the title, or other matter insured against by this policy which constitutes the basis of loss or damage, and, when appropriate, state the basis of calculating the amount of such loss or damage.

Should such proof of loss or damage fail to state facts sufficient to enable the Company to determine its liability hereunder, lender claimant, at the written request of the Company, shall furnish such additional information as may reasonably be necessary to make such determination.

No right of action shall accrue to lender claimant until 30 days after such proof of loss or damage shall have been furnished.

Failure to furnish such proof of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

**4. Options to Pay or Otherwise Settle Claims.**

The Company shall have the option to pay or otherwise settle for or in the name of a lender claimant any claim insured against, or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of loss or damage or the amount of insurance under this policy.

No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

This policy automatically becomes null and void in the event that the face amount of the mortgage exceeds the sum of \$100,000.00.

**5. Determination and Payment of Loss.**

- (a) The liability of the Company under this policy shall in no case exceed the least of:
  - (i) the actual loss of the insured claimant; or
  - (ii) the amount of insurance stated in Exhibit I.
- (b) When the amount of loss or damage has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

**6. Limitation of Liability.**

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or mortgage insured against hereunder, by litigation or otherwise, removes such defect, lien or mortgage within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the certifications of this policy; or (c) for liability voluntarily admitted or assumed by a lender without prior written consent of the Company.

**7. Reduction of insurance — Termination of Liability.**

All payments under this policy shall reduce the amount of the insurance pro tanto.

**8. Subrogation upon Payment or Settlement.**

Whenever the Company shall have paid or settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the lender claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such lender claimant would have had against any person or property in respect to such claim had this policy not been issued, and the Company is hereby authorized and empowered to sue, compromise or settle in its name or in the name of the lender to the full extent of the loss

sustained by the Company. If requested by the Company, the lender shall execute any and all documents to evidence the within subrogation. If the payment does not cover the loss of such lender claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such lender claimant, such act shall not void this policy, but the Company, in that event, shall as to such lender claimant be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

**9. Liability Limited to this Policy.**

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the lender and the Company.

Any claim of loss or damage, whether or not based on negligence, or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

**10. No Duty of Defense.**

The Company shall have no obligation to accept a tender of the legal defense of the lender involving any claim for which the Company may be liable by virtue of this policy.

**11. Notices — Where Sent.**

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to: **(FILL IN)**.

**EXHIBIT I**

[Order No. \_\_\_\_\_]

LCLP Policy No. \_\_\_\_\_

Amount of Insurance: \$ \_\_\_\_\_

[Fee \$ \_\_\_\_\_]

Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

Lender:

Owner:

Mortgage Premises:

(a) Street Address:

(b) Legal Description:

**EXHIBIT II**

Monetary liens affecting the Mortgaged Premises as of Date of Policy:



**BALLOON LOAN MODIFICATION LIMITED POLICY**

**Issued by**

**BLANK TITLE INSURANCE COMPANY**

<u>Order Number</u>	<u>Date of Policy</u>	<u>Amount of Insurance</u>	<u>Premium</u>	<u>Policy Number</u>
---------------------	-----------------------	----------------------------	----------------	----------------------

Loan Number :

Insured :

Borrower :

Original Policy Insurer :

Original Policy Number :

Original Policy Date :

Property Address :

County :

State :

SUBJECT TO THE EXCEPTIONS FROM COVERAGE CONTAINED IN THE ORIGINAL POLICY, AND TO THE EXCLUSIONS FROM COVERAGE AND CONDITIONS AND STIPULATIONS SET FORTH IN THE AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92) ALL OF WHICH ARE INCORPORATED BY REFERENCE INTO THIS POLICY, BLANK TITLE INSURANCE COMPANY (THE "COMPANY"), A BLANK CORPORATION, INSURES AS OF THE DATE OF POLICY SHOWN ABOVE, AGAINST LOSS OR DAMAGE, NOT EXCEEDING THE AMOUNT OF INSURANCE STATED ABOVE, SUSTAINED AND INCURRED BY THE INSURED BY REASON OF:

1. The invalidity or unenforceability of the lien of the insured mortgage on the title as a result of the Balloon Loan Modification of even date herewith (the "Balloon Loan Modification") which modifies the insured mortgage;
2. The loss of priority of the insured mortgage over any lien or encumbrance (except real estate taxes and assessments) as a result of the Balloon Loan Modification.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the lien of the insured mortgage by reason of matters insured against by this Policy, but only to the extent provided in the Conditions and Stipulations.

This Policy does not incorporate the insuring provisions of either the Original Policy or the ALTA Loan Policy (10-17-92). The estate or interest in the land which is encumbered by the insured mortgage, the insured mortgage and the land are as described in Schedule A of the Original Policy.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

[BY: \_\_\_\_\_]  
**PRESIDENT**

[BY: \_\_\_\_\_]  
**SECRETARY**

**RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY**

**Issued By  
BLANK TITLE INSURANCE COMPANY**

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 15 of the Conditions.**

**COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE CONDITIONS, and provided that the Land is a one-to-four family residence or condominium unit, Blank Title Insurance Company, a \_\_\_\_\_ corporation (the "Company"), insures, as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured's Mortgage upon the Title at Date of Policy as a result of the Modification; and
2. The loss of priority of the lien of the Insured's Mortgage, at Date of Policy, over any defects in or liens or encumbrances on the Title as a result of the Modification.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

**BY: \_\_\_\_\_**  
**PRESIDENT**

**BY: \_\_\_\_\_**  
**SECRETARY**

**SCHEDULE**

Name and Address of Title Insurance Company:

[File No.:                      ]

Policy No.:

Loan No.:

Address Reference:

Amount of Insurance: \$

[Premium: \$ \_\_\_\_\_]

Date of Policy:

[at a.m./p.m.]

1. Name of Insured:
2. Insured's Mortgage:
3. Modification:

### **EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees, or expenses, which arise by reason of:

1. Any invalidity, unenforceability, or lack of priority of the Insured's Mortgage or the Modification. This Exclusion does not modify or limit the coverage provided under the Covered Risks.
2. Defects, liens, encumbrances, adverse claims, or other matters:
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) Known to the Insured Claimant whether or not disclosed in the Public Records;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) not recorded or filed in the Public Records at Date of Policy; or
  - (e) attaching or created subsequent to Date of Policy.
3. Any usury, consumer credit protection, or truth-in-lending law.
4. The status or ownership of the Title.
5. Any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:
  - (a) the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
  - (b) the Modification being deemed a preferential transfer.

## **CONDITIONS**

### **1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) “Amount of Insurance”: The Amount of Insurance stated in the Schedule, as decreased by Section 9(a) of these Conditions.
- (b) “Date of Policy”: The Date of Policy stated in the Schedule.
- (c) “Indebtedness”: The obligation secured by the Insured’s Mortgage as modified by the Modification, including one evidenced by electronic means authorized by law.
- (d) “Insured”: The Insured named in Item 1 of the Schedule.
  - (i) The term “Insured” also includes:
    - (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 11(b) of these Conditions;
    - (B) the person or entity who has “control” of the “transferable record,” if the Indebtedness is evidenced by a “transferable record,” as these terms are defined by applicable electronic transactions law;
    - (C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization; and
    - (D) successors to an Insured by its conversion to another kind of entity;
  - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of any matter insured against by this policy.
- (e) “Insured Claimant”: An Insured claiming loss or damage.
- (f) “Insured’s Mortgage”: The mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law described in Item 2 of the Schedule.
- (g) “Knowledge” or “Known”: Actual knowledge, not constructive knowledge or notice that may be imputed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (h) “Land”: The land described in the Insured’s Mortgage, and affixed improvements that by law constitute real property.
- (i) “Modification”: The Modification described in Item 3 of the Schedule.
- (j) “Public Records”: Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (k) “Title”: The estate or interest in the Land purported to be encumbered by the Insured’s Mortgage.

### **2. CONTINUATION OF INSURANCE**

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured through foreclosure of the lien of the Insured’s Mortgage or deed in lieu of foreclosure.

**3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5 of these Conditions or (ii) in case Knowledge shall come to an Insured of any claim that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

**4. PROOF OF LOSS**

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

**5. DEFENSE AND PROSECUTION OF ACTIONS**

- (a) Upon written request by the Insured, and subject to the options contained in Section 6 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 6 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

**6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.
  - (i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

- (ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured's Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

- (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

- (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

## **7. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of:
  - (i) the Amount of Insurance,
  - (ii) the Indebtedness, or
  - (iii) the difference between the value of the Title without the matter insured against and the value of the Title subject to the matter insured against by this policy. The value of the Title shall be determined as of the date that a claim is made under this policy.
- (b) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions then the extent of liability of the Company shall continue as set forth in Section 7(a) of these Conditions.
- (c) In addition to the extent of liability under subsections (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 6 of these Conditions.



**8. LIMITATION OF LIABILITY**

- (a) If the Company removes an alleged matter insured against by this policy in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations and shall not be liable for any loss or damage with respect to that matter.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Insured with respect to matters insured against by this policy.
- (c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

**9. REDUCTION OF INSURANCE; TERMINATION OF LIABILITY**

- (a) All payments under this policy, except payment made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.
- (b) The voluntary satisfaction or release of the Insured's Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

**10. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

**11. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**

- (a) The Company's Right to Recover.  
Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to all rights and remedies of the Insured Claimant in respect to the claim that the Insured Claimant has against any person or property to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.  
If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
- (b) The Company's Rights Against Non-insured Obligors.  
The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.  
The Company's right of subrogation shall not be avoided by acquisition of the Insured's Mortgage by an obligor who acquires the Insured's Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

**12. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) This policy is not an abstract of Title or a report of the condition of Title. The Company's liability for any claim of loss or damage, including any claim alleging negligence or negligent misrepresentation that arises out of any matter covered by this policy, shall be restricted to the terms and provisions of this policy.
- (c) The Company shall not be liable under this policy for any indirect, special, or consequential damages.
- (d) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person.
- (e) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not:
  - (i) modify any of the terms and provisions of the policy;
  - (ii) modify any prior endorsement;
  - (iii) extend the Date of Policy; or
  - (iv) increase the Amount of Insurance.

**13. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, and all other provisions shall remain in full force and effect.

**14. CHOICE OF LAW; FORUM**

- (a) Choice of Law.

The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims insured against by this policy and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum.

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

**15. NOTICES, WHERE SENT**

All notices required to be given to the Company and any statement in writing required to be furnished to the Company shall include the number of this policy and shall be addressed to the Company at [fill in], Attention: Claims Department.

**16. [INTENTIONALLY DELETED]**

**ALTA RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY**  
issued by  
**BLANK TITLE INSURANCE COMPANY**

**This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.**

**Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Condition 16.**

**COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE CONDITIONS, and provided that the Land is improved with an existing one-to-four family residence or residential condominium unit, [Blank Title Insurance Company], a [Blank] corporation (the "Company"), insures as of the Date of Policy against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured solely by reason of the Modification resulting in either:

1. The invalidity or unenforceability of the lien of the Identified Mortgage upon the Title at the Date of Policy.
2. The loss of priority of the lien of the Identified Mortgage, at the Date of Policy, over any lien or encumbrance on the Title that has been created, attached, filed or recorded in the Public Records subsequent to the date the Identified Mortgage was recorded in the Public Records.

**DEFENSE OF COVERED CLAIMS**

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

[Witness clause]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
[Authorized Signatory]

By: \_\_\_\_\_  
[Authorized Signatory]

### EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. Any invalidity, unenforceability, or lack of priority of the Identified Mortgage or the Modification.  
Exclusion 1 does not modify or limit the coverage provided under the Covered Risks.
2. The status or ownership of the Title.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
  - a. created, suffered, assumed, or agreed to by the Insured Claimant;
  - b. Known to the Insured Claimant whether or not disclosed in the Public Records;
  - c. resulting in no loss or damage to the Insured Claimant;
  - d. not recorded or filed in the Public Records at the Date of Policy; or
  - e. attaching or created subsequent to the Date of Policy.
4. Any usury or Consumer Protection Law.
5. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the Modification is a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer.

[Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.f.:

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Issuing Office File Number:

Property Address:]

### SCHEDULE

Name and Address of Title Insurance Company:

Policy Number:

Amount of Insurance: \$

[Premium: \$\_\_\_\_\_]

Date of Policy:

[at \_\_\_\_\_ a.m./p.m.]

1. The Insured is:
2. The Identified Mortgage is described as follows:
3. The Modification is described as follows:

## CONDITIONS

### 1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

- a. "Affiliate": An Entity:
  - i. that is wholly owned by the Insured;
  - ii. that wholly owns the Insured; or
  - iii. if that Entity and the Insured are both wholly owned by the same person or Entity.
- b. "Amount of Insurance": The Amount of Insurance stated in the Schedule, as may be decreased by Condition 10.
- c. "Consumer Protection Law": Any law regulating trade, lending, credit, sale, and debt collection practices involving consumers; any consumer financial law; or any other law relating to truth-in-lending, predatory lending, or a borrower's ability to repay a loan.
- d. "Date of Policy": The Date of Policy stated in the Schedule.
- e. "Entity": A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- f. "Government Mortgage Agency or Instrumentality": Any government agency or instrumentality that is the owner of the Indebtedness, an insurer, or a guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness, or any part of it, whether named as an Insured or not.
- g. "Identified Mortgage": The Mortgage described in Item 2 of the Schedule.
- h. "Indebtedness": Any obligation secured by the Identified Mortgage as modified by the Modification, including an obligation evidenced by electronic means authorized by law. If that obligation is the payment of a debt, the Indebtedness is:
  - i. the sum of:
    - (a). principal disbursed as of the Date of Policy;
    - (b). interest on the loan;
    - (c). expenses of foreclosure and any other costs of enforcement;
    - (d). advances for insurance premiums;
    - (e). advances to assure compliance with law or to protect the validity, enforceability, or priority of the lien of the Identified Mortgage before the acquisition of the estate or interest in the Title; including, but not limited to:
      - (1). real estate taxes and assessments imposed by a governmental taxing authority, and
      - (2). regular, periodic assessments by a property owners' association; and
    - (f). advances to prevent deterioration of improvements before the Insured's acquisition of the Title, but
  - ii. reduced by the sum of all payments and any amounts forgiven by an Insured.
- i. "Insured":
  - (a). The Insured named in Item 1 of the Schedule or future owner of the Indebtedness other than an Obligor, if the named Insured or future owner of the Indebtedness owns the Indebtedness, the Title, or an estate or interest in the Land as provided in Condition 2, but only to the extent the named Insured or the future owner either:
    - (1). owns the Indebtedness for its own account or as a trustee or other fiduciary, or
    - (2). owns the Title after acquiring the Indebtedness;

- (b). the person or Entity who has “control” of the “transferable record,” if the Indebtedness is evidenced by a “transferable record,” as defined by applicable electronic transactions law;
  - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
  - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity;
  - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is an Affiliate;
  - (f). an Affiliate that acquires the Title through foreclosure or deed-in-lieu of foreclosure of the Identified Mortgage; or
  - (g). any Government Mortgage Agency or Instrumentality.
- ii. With regard to Conditions 1.i.i.(a). and 1.i.i.(b)., the Company reserves all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.
- iii. With regard to Conditions 1.i.i.(c)., 1.i.i.(d)., 1.i.i.(e)., and 1.i.i.(f)., the Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.
- j. “Insured Claimant”: An Insured claiming loss or damage arising under this policy.
- k. “Knowledge” or “Known”: Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- l. “Land”: The land described in the Identified Mortgage and improvements located on that land at the Date of Policy that by State law constitute real property. The term “Land” does not include any property beyond that described in the Identified Mortgage, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway.
- m. “Modification”: The Modification described in Item 3 of the Schedule.
- n. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- o. “Obligor”: A person or Entity that is or becomes a maker, borrower, or guarantor as to all or part of the Indebtedness or other obligation secured by the Identified Mortgage. A Government Mortgage Agency or Instrumentality is not an Obligor.
- p. “Public Records”: The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- q. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- r. “Title”: The estate or interest in the Land purported to be encumbered by the Identified Mortgage.

## 2. CONTINUATION OF COVERAGE

This policy continues as of the Date of Policy in favor of an Insured after the Insured’s acquisition of the Title through either foreclosure or deed in lieu of foreclosure of the Identified Mortgage. Except



as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or Entity that is not the Insured and acquires the Title or an obligation secured by a purchase money mortgage given to the Insured.

**3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT**

The Insured must notify the Company promptly in writing if the Insured has Knowledge of any litigation or other matter for which the Company may be liable under this policy. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under this policy is reduced to the extent of the prejudice.

**4. PROOF OF LOSS**

The Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must state, to the extent possible, the basis of calculating the amount of the loss or damage.

**5. DEFENSE AND PROSECUTION OF ACTIONS**

- a. Upon written request by the Insured, and subject to the options contained in Condition 7, the Company, at its own cost and without unreasonable delay, will provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company has the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those covered causes of action. The Company is not liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the lien of the Identified Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.
- c. When the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

**6. DUTY OF INSURED CLAIMANT TO COOPERATE**

- a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:

- i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
- ii. any other lawful act that in the opinion of the Company may be necessary or desirable to establish the lien of the Identified Mortgage, as insured.

If the Company is prejudiced by any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter requiring such cooperation.

- b. The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos, whether bearing a date before or after the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by law. Any failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in Condition 6.b., unless prohibited by law, terminates any liability of the Company under this policy as to that claim.

#### 7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company has the following additional options:

- a. *To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness*
  - i. To pay or tender payment of the Amount of Insurance under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
  - ii. To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

If the Company purchases the Indebtedness, the Insured must transfer, assign, and convey to the Company the Indebtedness and the Identified Mortgage, together with any collateral security.

Upon the exercise by the Company of either option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

- b. *To Pay or Otherwise Settle with Parties other than the Insured or with the Insured Claimant*
  - i. To pay or otherwise settle with parties other than the Insured for or in the name of the Insured Claimant. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

- ii. To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

**8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
  - i. the Amount of Insurance;
  - ii. the Indebtedness;
  - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
  - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Identified Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Identified Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:
  - i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Identified Mortgage; or
  - ii. the date the lien of the Identified Mortgage is finally determined, as set forth in Condition 9.b., to have been rendered invalid, unenforceable, or to have lost priority by reason of the Modification.
- c. In addition to the extent of liability for loss or damage under Condition 8.a., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

**9. LIMITATION OF LIABILITY**

- a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:
  - i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter; or
  - ii. establishes the lien of the Identified Mortgage,all as insured. The Company may do so by any method, including litigation and the completion of any appeals.
- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the lien of the Identified Mortgage, as insured.
- c. The Company is not liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.
- d. The Company is not liable under this policy for any indirect, special, or consequential damages.
- e. An Insured Claimant must own the Indebtedness or have acquired the Title at the time that a claim under this policy is paid.
- f. The Company is not liable for the content of the Transaction Identification Data, if any.

**10. REDUCTION OR TERMINATION OF INSURANCE**

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment.
- b. The voluntary satisfaction or release of the Identified Mortgage terminates all liability of the Company, except as provided in Condition 2.

**11. PAYMENT OF LOSS**

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

**12. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT**

- a. *Company's Right to Recover*
  - i. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies of the Insured Claimant in the Title or Identified Mortgage and all other rights and remedies of the Insured Claimant in respect to the claim that the Insured Claimant has against any person, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
  - ii. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- b. *Company's Subrogation Rights against Obligors*

The Company's subrogation right includes the Insured's rights against Obligors including the Insured's rights to repayment under a note, indemnity, guaranty, warranty, insurance policy, or

bond, despite any provision in those instruments that addresses recovery or subrogation rights. An Obligor cannot avoid the Company's subrogation right by acquiring the Indebtedness as a result of an indemnity, guaranty, warranty, insurance policy, or bond, or in any other manner. The Obligor is not an Insured under this policy. The Company may not exercise its rights under Condition 12.b. against a Government Mortgage Agency or Instrumentality.

c. *Insured's Rights and Limitations*

- i. The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Identified Mortgage, or release any collateral security for the Indebtedness, if the action does not affect the enforceability or priority of the lien of the Identified Mortgage.
- ii. If the Insured exercises a right provided in Condition 12.c.i. but has Knowledge of any claim adverse to the Title or the lien of the Identified Mortgage insured against by this policy, the Company is required to pay only that part of the loss insured against by this policy that exceeds the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's subrogation right.

**13. POLICY ENTIRE CONTRACT**

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
  - i. modify any prior endorsement;
  - ii. extend the Date of Policy;
  - iii. insure against loss or damage exceeding the Amount of Insurance; or
  - iv. increase the Amount of Insurance.

**14. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, this policy will be deemed not to include that provision or the part held to be invalid, but all other provisions will remain in full force and effect.

**15. CHOICE OF LAW AND CHOICE OF FORUM**

a. *Choice of Law*

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the State law affecting interests in real property and the State law applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State where the Land is located.

The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title or the lien of the Identified Mortgage and the interpretation and enforcement of the terms of this policy, without regard to conflicts of law principles to determine the applicable law.

b. *Choice of Forum*

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.

**16. NOTICES**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: \_\_\_\_\_ (*fill in*) \_\_\_\_\_.

**17. CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING.

GUARANTEE  
FOR JUDICIAL FORECLOSURE, TRUSTEE'S SALE,  
STATUTORY LAND SALE CONTRACT FORFEITURE,  
OR LITIGATION

Issued by

BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, BLANK TITLE INSURANCE COMPANY, a Blank corporation, herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

1. The title to the estate or interest described on Exhibit 1 was vested in the vestee named on Exhibit 1, subject to the matters shown as Exceptions on Exhibit 1, which Exceptions are not necessarily shown in the order of their priority;
2. If applicable, the necessary parties to be made defendants in a suit to enforce the encumbrance identified on Exhibit 1 are as shown on Exhibit 2;
3. If applicable, the names and addresses, as shown therein, of persons who have recorded requests, under Section 86.806 of the Oregon Revised Statutes, for a copy of notice of default or for a copy of notice of sale are as shown on Exhibit 2, and the names of additional persons who, under Sections 86.705 et seq. of the Oregon Revised Statutes, are entitled to receive notice of sale are as shown on Exhibit 2;
4. If applicable, the names of persons entitled to receive notice of defaults, pursuant to Sections 93.905 et seq. of the Oregon Revised Statutes, are as shown on Exhibit 2.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]

EXHIBIT 1

[File No. \_\_\_\_\_]

Guarantee No. \_\_\_\_\_

Liability \$ \_\_\_\_\_

[Fee \$ \_\_\_\_\_]

Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

A. The Assured is:

B. The encumbrance to be enforced is:

C. The estate or interest in the land which is covered by this Guarantee is:

[a. A fee.]

[b. A vendee's interest in the contract referenced in Paragraph B above.]

D. Title to the estate or interest in the land is vested, as of the effective date, in:

E. The land referred to in this Guarantee is described as follows:

F. As of the effective date, the land covered by this Guarantee is subject to the following Exceptions:

*NOTE: Material in brackets in Paragraph C is suggested format for land sale contract foreclosure or statutory forfeiture.*



EXHIBIT 2  
[File No. \_\_\_\_\_] [Guarantee No. \_\_\_\_\_]

Relative to the encumbrance to be enforced, if any, shown on Exhibit 1:

1. Attention is directed to The Servicemembers Civil Relief Act (successor to The Soldiers' and Sailors' Civil Relief Act of 1940), which restricts proceedings against persons in the military service of the United States.
2. Attention is called to the Federal Tax Lien Act of 1966 (Public Law 89-719) which, among other things, provides that written notice of a non-judicial sale be given to the Secretary of the Treasury or his or her delegate as a requirement for the discharge of a federal tax lien or the divestment of any title of the United States, and establishes a right in the United States to redeem the property within a period of 120 days from the date of such sale.
3. Except as shown on Exhibit 1, no notice of pendency of an action for the foreclosure of the encumbrance to be enforced has been recorded in the county in which the premises are situated.
4. This Guarantee provides no assurances with respect to any facts, rights, title, interests or claims which are not shown by the public records, and this Exhibit 2 is not intended to show the names of persons whose rights, title, interests or claims are not shown by the public records, including, without limitation, those who may be known to the Assured or who could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
5. If applicable, the names and addresses, as shown therein, of persons who have recorded requests for a copy of a notice of sale or notice of default, under ORS 86.806 of the Oregon trust deed statutes, are:
6. If applicable, the name of the Grantor in the encumbrance whose lien is to be enforced is:
7. If applicable, the name of the successor in interest to the Grantor is:
8. If applicable, the names of additional necessary persons not shown above to be made defendants in a suit to enforce the subject encumbrance; or, if applicable, the names of additional persons who are entitled, under the Oregon trust deed statutes, ORS 86.705 et seq., to receive notice of sale; or, if applicable, the names of additional persons who are entitled, under the land sale contract forfeiture statutes, ORS 93.905 et seq., to receive notice of default, are:

## CONDITIONS AND STIPULATIONS

### 1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records established under State statutes at Date of Guarantee for the purposes of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Mortgage": mortgage, deed of trust, trust deed, land sale contract, or other security instrument.

### 2. EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this Guarantee and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- (a) (1) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Guarantee.
- (2) Any governmental police power not excluded by (a)(1) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Guarantee.
- (b) Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Guarantee.
- (c) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters:
  - (1) created, suffered, assumed or agreed to by one or more of the Assured, whether or not shown by the public records;
  - (2) not known to the Company, not recorded in the public records at Date of Guarantee but known to one or more of the Assured at Date of Guarantee;
  - (3) resulting in no loss or damage to the Assured;
  - (4) not resulting in the invalidity or potential invalidity of any judicial or non-judicial proceeding which is within the scope and purpose of the assurances provided; or
  - (5) attaching or created subsequent to Date of Guarantee.
- (d) The identity of any party named or referred to in Exhibit 2 or the validity, legal effect or priority of any matter shown in Section F of Exhibit 1.

- (e) Taxes or assessments which are not shown as existing liens by the public records.
- (f) Unpatented mining claims; reservations or exceptions in United States Patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (g) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.

3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. NOTICE OF LOSS – LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY – PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.

(b) The liability of the Company under this Guarantee shall be secondary to and shall not supersede the liability of any other insurer under any existing policy of title insurance which insures one or more of the Assured, and any loss payable under this Guarantee shall be paid only to the extent it is not payable under such other existing policy. This Guarantee is furnished for the purpose of facilitating the enforcement of the subject encumbrance or for other specific judicial or non-judicial proceeding; this Guarantee shall not be used or relied upon for any other reason.

(c) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(d) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(e) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(c) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(f) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at **(FILL IN)**.

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee. The Company may declare this Guarantee null and void for failure to pay the fee.

CONTRACT FORECLOSURE GUARANTEE

Issued by

BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, BLANK TITLE INSURANCE COMPANY, a Blank corporation, herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority.
2. The necessary parties defendants in an action to foreclose the contract (including, without limitation, the forfeiture remedy provided for under ORS 93.905 et seq.) are as herein stated.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]

[File No. \_\_\_\_\_]  
Guarantee No. \_\_\_\_\_  
Liability \$ \_\_\_\_\_  
[Fee \$ \_\_\_\_\_]  
Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

- A. Assured:
- B. The contract to be foreclosed or forfeited is:
- C. The estate or interest in the land hereinafter described or referred to covered by this Guarantee is:
- a. A fee.
  - b. A vendee's interest in the contract referenced in Paragraph B above.
- D. Title to said estate or interest at the date hereof is vested in:
- a. As to the fee:
  - b. As to the vendee's interest:
- E. The land referred to in this Guarantee is situated in the County of \_\_\_\_\_, State of Oregon, and is described as follows:
- F. As of the effective date, the premises are subject to the following Exceptions:
- G. The necessary parties to be made defendants in a suit to foreclose the contract above referenced, or to be served with notice of default under ORS 93.905 et seq., are:

NOTE: In the event of a non-judicial forfeiture, attention is called to the Federal Tax Lien Act of 1966 (Public Law 89-719) which, among other things, provides that written notice of a non-judicial sale be given to the Secretary of the Treasury or his or her delegate as a requirement for the discharge of a federal tax lien or the divestment of any title of the United States, and establishes a right in the United States to redeem the property within a period of 120 days from the date of such sale.

NOTE: The persons or entities named as necessary parties defendant may not include others whose priority cannot be determined by an examination of the record. Please refer to Exhibit "G" for additional parties whose joinder in the proposed action may be necessary or proper.

## CONDITIONS AND STIPULATIONS

### 1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records which impart constructive notice of matters relating to said land.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Contract": contract for transfer of an interest in real property; however, the term "contract" shall not include earnest money or preliminary sales agreements, options, or rights of first refusal.

### 2. EXCLUSIONS FROM COVERAGE

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (c) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters (1) created, suffered, assumed or agreed to by one or more of the Assured; or (2) resulting in no loss or damage to the Assured.

### 3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.



4. NOTICE OF LOSS - LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage or contract, the Company shall have the option to purchase the indebtedness secured by said mortgage or contract. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage or contract securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY - PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(b) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at **(FILL IN)**.

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee.

JUDICIAL FORECLOSURE GUARANTEE

Issued by

BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, BLANK TITLE INSURANCE COMPANY, a Blank corporation, herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority.
2. The necessary parties defendant in a suit to foreclose the lien are as herein stated.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]

[File No. \_\_\_\_\_]

Guarantee No. \_\_\_\_\_

Liability \$ \_\_\_\_\_

[Fee \$ \_\_\_\_\_]

Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

A. Assured:

B. The \_\_\_\_\_ to be foreclosed is:

C. The estate or interest in the land hereinafter described or referred to covered by this Guarantee is:

D. Title to said estate or interest at the date hereof is vested in:

E. The land referred to in this Guarantee is situated in the County of \_\_\_\_\_, State of Oregon, and is described as follows:

[Description of the land may be set out on a schedule or exhibit.]

F. As of the effective date, the premises are subject to the following Exceptions:

[Exceptions may be set out on a schedule or exhibit.]

G. The necessary parties to be made defendants in a suit to foreclose the lien above referenced are:

[Necessary parties may be set out on a schedule or exhibit.]

## CONDITIONS AND STIPULATIONS

### 1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records which impart constructive notice of matters relating to said land.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Mortgage": mortgage, deed of trust, trust deed, or other security instrument.

### 2. EXCLUSIONS FROM COVERAGE

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (c) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters (1) created, suffered, assumed or agreed to by one or more of the Assured; or (2) resulting in no loss or damage to the Assured.

### 3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. NOTICE OF LOSS – LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY – PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(b) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at **(FILL IN)**.

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee.

LITIGATION GUARANTEE

Issued by

BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, BLANK TITLE INSURANCE COMPANY, a Blank corporation herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]



[File No. \_\_\_\_\_]

Guarantee No. \_\_\_\_\_

Liability \$ \_\_\_\_\_

[Fee \$ \_\_\_\_\_]

Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

A. Assured:

B. The estate or interest in the land hereinafter described or referred to covered by this Guarantee is:

C. Title to said estate or interest at the date hereof is vested in:

D. The land referred to in this Guarantee is situated in the County of \_\_\_\_\_, State of Oregon, and is described as follows:

[Description of the land may be set out on a schedule or exhibit.]

E. As of the effective date, the premises are subject to the following Exceptions:

[Exceptions may be set out on a schedule or exhibit.]

## CONDITIONS AND STIPULATIONS

### 1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records which impart constructive notice of matters relating to said land.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Mortgage": mortgage, deed of trust, trust deed, or other security instrument.

### 2. EXCLUSIONS FROM COVERAGE

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (c) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters (1) created, suffered, assumed or agreed to by one or more of the Assured; or (2) resulting in no loss or damage to the Assured.

### 3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. NOTICE OF LOSS – LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY – PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(b) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at **(FILL IN)**.

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee.

TRUSTEE'S SALE GUARANTEE

Issued by

BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, BLANK TITLE INSURANCE COMPANY, a Blank corporation, herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

1. The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority.
2. The names and addresses of persons who have recorded requests, as provided by section 86.806 of the Oregon Revised Statutes, for a copy of notice of default or for a copy of notice of sale are as shown herein;
3. The names of additional persons who, as provided by Section 86.705 et seq. of the Oregon Revised Statutes, are entitled to receive a copy of notice of sale are as shown herein.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

[BY: \_\_\_\_\_]  
[PRESIDENT]

[BY: \_\_\_\_\_]  
[SECRETARY]

EXHIBIT I

[File No. \_\_\_\_\_]

Guarantee No. \_\_\_\_\_

Liability \$ \_\_\_\_\_

[Fee \$ \_\_\_\_\_]

Effective Date: \_\_\_\_\_ [at \_\_\_\_\_ a.m./p.m.]

A. Assured:

B. The trust deed to be foreclosed is:

C. The estate or interest in the land hereinafter described or referred to covered by this Guarantee is:

D. Title to said estate or interest at the date hereof is vested in:

E. The land referred to in this Guarantee is situated in the County of \_\_\_\_\_, State of Oregon, and is described as follows:

[Description of the land may be set out on a schedule or exhibit.]

F. As of the effective date, the premises are subject to the following Exceptions:

[Exceptions may be set out on a schedule or exhibit.]

EXHIBIT II  
INFORMATION FOR TRUSTEE

Relative to the trust deed to be foreclosed shown in this Guarantee:

1. Attention is directed to The Servicemembers Civil Relief Act (successor to The Soldiers' and Sailors' Civil Relief Act of 1940), which restricts proceedings against persons in the military service of the United States.
2. Attention is called to the Federal Tax Lien Act of 1966 (Public Law 89-719) which, among other things, provides that written notice of a non-judicial sale be given to the Secretary of the Treasury or his or her delegate as a requirement for the discharge of a federal tax lien or the divestment of any title of the United States, and establishes a right in the United States to redeem the property within a period of 120 days from the date of such sale.
3. No suit or action is pending in the subject county for the foreclosure of said trust deed.
4. The names and addresses of persons who have recorded requests, as provided by ORS 86.806, for a copy of notice of sale are:
5. The name of the grantor in said trust deed is:
6. The name of the successor in interest to the grantor is:
7. Parties in possession or claiming the right to possession are entitled to notice of sale as provided by ORS 86.705 et seq.
8. The names of additional persons who are entitled to receive a copy of notice of sale as provided by ORS 86.705 et seq. are:

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records which impart constructive notice of matters relating to said land.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Mortgage": mortgage, deed of trust, trust deed, or other security instrument.

2. EXCLUSIONS FROM COVERAGE

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (c) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters (1) created, suffered, assumed or agreed to by one or more of the Assured; or (2) resulting in no loss or damage to the Assured.

3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.



4. NOTICE OF LOSS – LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY – PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(b) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at **(FILL IN)**.

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee.

**COMMITMENT FOR TITLE INSURANCE  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Blank Title Insurance Company, a \_\_\_\_\_ (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within \_\_\_\_\_ (insert the time period) after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

**1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or

**OTIRO Oregon Rating Manual  
Page S3 - 118**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*

- waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
  - (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
  - (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  - (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
  - (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
  - (h) "Title": The estate or interest described in Schedule A.
2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- (a) the Notice;
  - (b) the Commitment to Issue Policy;
  - (c) the Commitment Conditions;
  - (d) Schedule A;
  - (e) Schedule B, Part I—Requirements; [and]
  - (f) Schedule B, Part II—Exceptions; and
  - (g) a counter-signature by the Company or its issuing agent that may be in electronic form].
4. **COMPANY'S RIGHT TO AMEND**  
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
    - (i) comply with the Schedule B, Part I—Requirements;
    - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or

**OTIRO Oregon Rating Manual**

**Page S3 - 119**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*

- (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**OTIRO Oregon Rating Manual**

**Page S3 - 120**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*

9. [INTENTIONALLY DELETED]

**OTIRO Oregon Rating Manual**

**Page S3 - 121**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*

**[Transaction Identification Data for reference only:**

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number:

Issuing Office File Number:

Property Address:]

[Revision Number:]

**SCHEDULE A**

1. Commitment Date:

2. Policy to be issued:

(a) [2006 ALTA® Owner's Policy][2006 ALTA® Loan Policy][\_\_\_\_\_ALTA® \_\_\_\_\_  
Policy]

Proposed Insured: \_\_\_\_\_

Proposed Policy Amount: \$ \_\_\_\_\_

[(b) [2006 ALTA® Owner's Policy][2006 ALTA® Loan Policy][\_\_\_\_\_ALTA® \_\_\_\_\_  
Policy]

Proposed Insured: \_\_\_\_\_

Proposed Policy Amount: \$ \_\_\_\_\_]

[(c) [2006 ALTA® Owner's Policy][2006 ALTA® Loan Policy][\_\_\_\_\_ALTA® \_\_\_\_\_  
Policy]

Proposed Insured: \_\_\_\_\_

Proposed Policy Amount: \$ \_\_\_\_\_]

3. The estate or interest in the Land described or referred to in this Commitment is \_\_\_\_\_  
(Identify estate covered, i.e., fee, leasehold, etc.)

4. The Title is, at the Commitment Date, vested in:

5. The Land is described as follows:

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**OTIRO Oregon Rating Manual**

**Page S3 - 122**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*

**SCHEDULE B, PART I  
Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.  
(Documents to be listed here)

(Additional Requirements may be listed here by number)

**SCHEDULE B, PART II  
Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- [1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.]

(Additional Exceptions may be listed here by number)

**OTIRO Oregon Rating Manual**

**Page S3 - 123**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form].*



**ALTA COMMITMENT FOR TITLE INSURANCE**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, [Blank Title Insurance Company], a [Blank] (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within \_\_\_\_\_ after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

2. **DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.

**OTIRO Oregon Rating Manual**  
**Page S3 - 124**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by \_\_\_\_\_ ]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

- c. “Land”: The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term “Land” does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
  - d. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
  - e. “Policy”: Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
  - f. “Proposed Amount of Insurance”: Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
  - g. “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  - h. “Public Records”: The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
  - i. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - j. “Title”: The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.
3. The Company’s liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
  - b. the Commitment to Issue Policy;
  - c. the Commitment Conditions;
  - d. Schedule A;
  - e. Schedule B, Part I—Requirements; and
  - f. Schedule B, Part II—Exceptions; and
  - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY’S RIGHT TO AMEND**  
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

**OTIRO Oregon Rating Manual**  
**Page S3 - 125**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by \_\_\_\_\_ ]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**5. LIMITATIONS OF LIABILITY**

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - i. comply with the Schedule B, Part I—Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

**OTIRO Oregon Rating Manual  
Page S3 - 126**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by \_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. CLAIMS PROCEDURES**

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

**10. CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

**OTIRO Oregon Rating Manual****Page S3 - 127**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by\_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

---

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**[Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:**

Issuing Agent:  
Issuing Office:  
Issuing Office's ALTA® Registry ID:  
Loan ID Number:  
Commitment Number:  
Issuing Office File Number:  
Property Address:  
Revision Number:]

**SCHEDULE A**

1. Commitment Date:
2. Policy to be issued:
  - a. [2021 ALTA® Owner's Policy] [2021 ALTA® Loan Policy] [\_\_\_\_ALTA®\_\_\_\_Policy]  
Proposed Insured: \_\_\_\_\_  
Proposed Amount of Insurance: \$ \_\_\_\_\_  
The estate or interest to be insured: \_\_\_\_\_
  - b. [2021 ALTA® Owner's Policy] [2021 ALTA® Loan Policy] [\_\_\_\_ALTA®\_\_\_\_Policy]  
Proposed Insured: \_\_\_\_\_  
Proposed Amount of Insurance: \$ \_\_\_\_\_  
The estate or interest to be insured: \_\_\_\_\_
  - c. [2021 ALTA® Owner's Policy] [2021 ALTA® Loan Policy] [\_\_\_\_ALTA®\_\_\_\_Policy]  
Proposed Insured: \_\_\_\_\_  
Proposed Amount of Insurance: \$ \_\_\_\_\_  
The estate or interest to be insured: \_\_\_\_\_
3. The estate or interest in the Land at the Commitment Date is: \_\_\_\_\_
4. The Title is, at the Commitment Date, vested in: \_\_\_\_\_
5. The Land is described as follows:

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**OTIRO Oregon Rating Manual  
Page S3 - 128**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by\_\_\_\_\_] . This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



### SCHEDULE B, PART I—Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

### SCHEDULE B, PART II—Exceptions

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- [1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.]

### OTIRO Oregon Rating Manual Page S3 - 129

*This page is only a part of a 2021 ALTA Commitment for Title Insurance[ issued by\_\_\_\_\_]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**SCHEDULE FOUR: SCHEDULE OF ENDORSEMENTS**

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>41</b>	Policy Correction Endorsement
<b>42</b>	Increase in Amount of Owner's Insurance Endorsement
[43]	[Elimination of Creditors' Rights Exclusion – Owner's Endorsement – WITHDRAWN 2/3/2010]
[44]	[Elimination of Creditors' Rights Exclusion – Lender's Endorsement – WITHDRAWN 2/3/2010]
<b>45</b>	Pro Tanto Endorsement
<b>46</b>	Seller's Joint Protection Owner's Policy Endorsement
[51, 51.1, 51.2]	[Additional Advance Endorsements – WITHDRAWN 09/04/2023; See Sec. 10.211]
[52]	[Restrictions, Encroachments and Minerals Endorsements – See Sec. 10.209] [OLTA 52 is discontinued]
[53]	[Assignment of Beneficial Interest Endorsements—See Sec. 10.210]
[54]	[Street Assessments Endorsement – See Sec. 10.201]
[55]	[Truth-in-Lending Act Endorsement – See Sec. 10.202]
[56, 56.1]	[Zoning Endorsements – WITHDRAWN 12/06/10; See Sec. 10.203]
<b>57</b>	Partial Release of Mortgage or Deed of Trust Endorsement
[58]	[Reserved]
[59]	[Location of Improvements Endorsement – WITHDRAWN 12/06/10; See Sec. 10.222]
<b>60</b>	Violation of Existing Setback Provisions Endorsement
[61]	[Encroachment of Improvements Endorsement – WITHDRAWN 08/23/13; See Sec. 10.228]
<b>62.2</b>	Standard Bondholder's Endorsement
[62.3]	[Standard Bondholder's Coverage – Lease or Sublease Validity Endorsement – WITHDRAWN 09/04/2023]
[63]	[Variable Rate Endorsements – See Sec. 10.206]
<b>64</b>	Foundation Endorsement
[65]	[Non-Imputation Endorsement –WITHDRAWN 10/01/2017; See Sec. 10.215]
<b>66</b>	Elimination of Exception Endorsement
<b>67</b>	Mortgage Impairment After Conveyance (HUD) Endorsement
[68]	[Line of Credit Endorsement – WITHDRAWN 12/06/10; See Sec. 10.214]
[69.1, 69.2]	[Priority of Advance Endorsements – WITHDRAWN 09/04/2023; See Sec. 10.214]
<b>70</b>	Statutory Construction Lien Endorsement
[71]	[Condominium Endorsement – WITHDRAWN 12/06/10; See Sec. 10.204]
[72]	[Manufactured Housing Unit Endorsement – See Sec. 10.207]
[73.2]	[Modification of Mortgage Endorsement – WITHDRAWN 12/06/10; See Sec. 10.211]
[74]	[Survey Endorsement – WITHDRAWN 12/06/10; See Sec. 10.225]
[75]	[Contiguity Endorsement – WITHDRAWN 10/01/2017; See Sec. 10.219]
<b>76</b>	Date-Down Endorsement for Guarantee

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>77</b>	LCLP Date Down Endorsement
[77.1]	[PIRT Date Down Endorsement – WITHDRAWN 09/04/2023]
<b>78</b>	Owner’s Inflation Endorsement
<b>79.2</b>	Revolving Loan Credit Line Increase Endorsement
<b>80</b>	Access Endorsement – Land Abuts Existing Street; see also End. 217-06 (Access and Entry) and 217.1-06 (Indirect Access and Entry)
<b>81</b>	Re-Recording Endorsement
[82]	[PUD Endorsement – WITHDRAWN 12/06/10; See Sec. 10.205]
[83]	[Environmental Lien Endorsement – See Sec. 10.208]
[84]	[Assignment of Lease Endorsement – WITHDRAWN ___/___/14; See Sec. 10.237]
<b>85(O), 85(L)</b>	Modification of Arbitration Endorsement
[86]	[HUD Assignment of Beneficial Interest Endorsement – WITHDRAWN 09/04/2023; See Sec. 10.210]
<b>87</b>	Policy Date-Down Endorsement
<b>88</b>	LCLP Credit Line/Variable Rate Endorsement
<b>89</b>	FNMA Balloon Mortgage Endorsement
<b>90-06</b>	Substitute Insured Endorsement (for 1970, 1992, & 2006 Owner’s Policies)
<b>90</b>	Substitute Insured Endorsement (for 2021 Owner’s Policy)
<b>90.2</b>	Substitute Insured Endorsement for Trustee Sale or Foreclosure Guarantee
[91]	[No Encroachment of Easement Endorsement – WITHDRAWN 08/23/13; See Sec. 10.228]
[91.2]	[Easement Encroachment Endorsement – WITHDRAWN 08/23/13; See Sec. 10.228]
<b>92</b>	Security Assignment of Lessor’s Interest Endorsement
<b>93</b>	Shopping Center Endorsement
[94, 94.1]	[Tie-In Endorsements – WITHDRAWN 12/06/10; See Sec. 10.212]
[95]	[DMV Endorsement is discontinued]
[96]	[“Last Dollar” Endorsement - WITHDRAWN 3/19/2012]
[97]	[Elimination of ALTA Loan Policy Liability Noncumulative Provision Endorsement – WITHDRAWN 12/06/2010]
<b>98</b>	Successor Insured (Fairway) Endorsement
[99]	[Leasehold Owner’s Endorsement – See Sec. 10.213]
[100]	[Leasehold Loan Endorsement – See Sec. 10.213]
<b>101</b>	Pending Improvements Endorsement
[102]	[Insuring Two Mortgages in One Policy Endorsement – WITHDRAWN 12/06/10]
<b>102-06</b>	Insuring Two Mortgages in One Policy Endorsement (for 2006 Loan Policy)
<b>102</b>	Insuring Two Mortgages in One Policy Endorsement (for 2021 Loan Policy)
[103]	[Wind Energy – Definitions – WITHDRAWN 6/11/2013]
[104]	[Wind Energy – Fixtures – WITHDRAWN 6/11/2013]
[105]	[Wind Energy – Minerals – WITHDRAWN 6/11/2013]
[106]	[Wind Energy – Single Integrated Project Access and Entry – WITHDRAWN 6/11/2013]



<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
[107]	[Wind Energy – Leasehold and Easement – WITHDRAWN 6/11/2013]
[108]	[Co-Insurance With Limited Joint and Several Provision Endorsement – WITHDRAWN 09/04/2023; See Sec. 10.223]
[109(O), 109(L)]	[Nonauthentication Endorsements – WITHDRAWN 06/24/2022; See Sec. 239-06]
<b>110</b>	Domestic Partner
[201]	[ALTA Endorsement Form 1 (Street Assessments) – WITHDRAWN 12/06/10; Use 201-06]
<b>201-06</b>	ALTA Endorsement Form 1-06 (Street Assessment) – Replaces End. 201
[202]	[ALTA Endorsement Form 2 (Truth in Lending) – WITHDRAWN 12/06/10; Use 202-06]
[202-06]	[ALTA Endorsement Form 2-06 (Truth in Lending) – Replaces End. 202 WITHDRAWN 6/2/2016]
<b>203-06</b>	ALTA Endorsement Form 3-06 (Zoning – Unimproved Land) – Replaces End 56
<b>203.1-06</b>	ALTA Endorsement Form 3.1-06 (Zoning – Improved Land) – Replaces End 56.1
<b>203.2-06</b>	ALTA Endorsement Form 3.2-06 (Zoning – Land Under Development)
<b>203</b>	ALTA Endorsement Form 3 (Zoning)
<b>203.1</b>	ALTA Endorsement Form 3.1 (Zoning – Completed Structure)
<b>203.2</b>	ALTA Endorsement Form 3.2 (Zoning – Land Under Development)
<b>203.3</b>	ALTA Endorsement Form 3.3 (Zoning – Completed Improvement – Non-Conforming Use)
<b>204.1-06</b>	ALTA Endorsement Form 4.1-06 (Condominium) – Replaces End 71
<b>204.1</b>	ALTA Endorsement Form 4.1 (Condominium – Current Assessments)
<b>205.1-06</b>	ALTA Endorsement Form 5.1-06 (Planned Unit Development) – Replaces End 82
[206]	[ALTA Endorsement Form 6 (Variable Rate Mortgage) – WITHDRAWN 12/06/10; Use 206-06]
<b>206-06</b>	ALTA Endorsement Form 6-06 (Variable Rate Mortgage) – Replaces End 206
[206.2]	[ALTA Endorsement Form 6.2 (Variable Rate Mortgage – Negative Amortization) – WITHDRAWN 12/06/10; Use 206.2-06]
<b>206.2-06</b>	ALTA Endorsement Form 6.2-06 (Variable Rate Mortgage – Negative Amortization) – Replaces 206.2
<b>206</b>	ALTA Endorsement Form 6 (07-01-2021) (Variable Rate)
<b>206.2</b>	ALTA Endorsement Form 6.2 (07-01-2021) (Variable Rate Mortgage – Negative Amortization)
[207]	[ALTA Endorsement Form 7 (Manufactured Housing Unit) – WITHDRAWN //2010; Use 207-06]
<b>207-06</b>	ALTA Endorsement Form 7-06 (Manufactured Housing Unit) – Replaces End 207
<b>207.1-06</b>	ALTA Endorsement Form 7.1-06 (Manufactured Housing Unit – Conversion – Loan) – Alternative for End 207-06

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>207.2-06</b>	ALTA Endorsement Form 7.2-06 (Manufactured Housing Unit – Conversion – Owner’s) – Alternative for End 207-06
<b>207.1</b>	ALTA Endorsement Form 7.1 (07-01-2021) (Manufactured Housing – Conversion – Loan)
<b>207.2</b>	ALTA Endorsement Form 7.2 (07-01-2021) (Manufactured Housing – Conversion – Owner)
[208.1]	[ALTA Endorsement Form 8.1 (Environmental Lien) – WITHDRAWN 12/06/10; Use 208.1-06]
<b>208.1-06</b>	ALTA Endorsement Form 8.1-06 (Environmental Protection Lien) – Replaces End 208.1
<b>208.2-06</b>	ALTA Endorsement Form 8.2-06 (Commercial Environmental Protection Lien)
<b>208.1</b>	ALTA Endorsement Form 8.1 (07-01-2021) (Environmental Protection Lien)
[209, 209.1-06, 209.2-06]	[ALTA Endorsement Form 9 (Restrictions-Encroachments-Minerals) WITHDRAWN 12/06/10, use 209.3-06; ALTA Endorsement Form 9.1-06 (Restrictions, Encroachments, Minerals – Owner’s Policy – Unimproved Land) – WITHDRAWN 12/06/10, use 209.4-06; ALTA Endorsement Form 9.2-06 (Restrictions, Encroachments, Minerals – Owner’s Policy – Improved Land) – WITHDRAWN 12/06/10, use 209.5-06]
[209-06]	[ALTA Endorsement Form 9-06 (Restrictions, Encroachments, Minerals – Loan Policy) WITHDRAWN 6/2/2016]
<b>209.1-06</b>	ALTA Endorsement Form 9.1-06 (Covenants, Conditions and Restrictions – Unimproved Land – Owner’s Policy)
<b>209.2-06</b>	ALTA Endorsement Form 9.2-06 (Covenants, Conditions and Restrictions – Improved Land – Owner’s Policy)
<b>209.3-06</b>	ALTA Endorsement Form 9.3-06 (Covenants, Conditions and Restrictions – Loan Policy)
[209.4-06]	[ALTA Endorsement Form 9.4-06 (Restrictions, Encroachments, Minerals – Owner’s Policy – Unimproved Land) – Replaces End 209.1-06 – WITHDRAWN 6/11/2013]
[209.5-06]	[ALTA Endorsement Form 9.5-06 (Restrictions, Encroachments, Minerals – Owner’s Policy – Improved Land) – Replaces End 209.2-06 – WITHDRAWN 6/11/2013]
[209.6-06]	[ALTA Endorsement Form 9.6-06 (Private Rights – Loan Policy) WITHDRAWN 6/2/2016]
<b>209.6.1-06</b>	ALTA Endorsement Form 9.6.1-06 (Private Rights – Current Assessments – Loan Policy)
<b>209.7-06</b>	ALTA Endorsement Form 9.7-06 (Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy)
<b>209.8-06</b>	ALTA Endorsement Form 9.8-06 (Covenants, Conditions and Restrictions – Land Under Development – Owner’s Policy)
<b>209.9-06</b>	ALTA Endorsement 9.9-06 (Private Rights – Owner’s Policy)
<b>209.10-06</b>	ALTA Endorsement Form 9.10-06 (Restrictions, Encroachments, Minerals – Current Violations – Loan Policy)
[210, 210.1]	[ALTA Endorsement Form 10 (Assignment) – WITHDRAWN 12/06/10; Use 210-06; ALTA Endorsement Form 10.1 (Assignment and Date Down Endorsement) – WITHDRAWN 12/06/10; Use 210.1-06]

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>210-06</b>	ALTA Endorsement Form 10-06 (Assignment) - Replaces End. 210
<b>210.1-06</b>	ALTA Endorsement Form 10.1-06 (Assignment and Date Down) – Replaces End. 210.1
<b>210</b>	ALTA Endorsement Form 10 (07-01-2021) (Assignment)
<b>210.1</b>	ALTA Endorsement Form 10.1 (07-01-2021) Assignment and Date Down)
<b>211-06</b>	ALTA Endorsement Form 11-06 (Mortgage Modification) – Replaces End. 73.2
<b>211.1-06</b>	ALTA Endorsement Form 11.1-06 (Mortgage Modification with Subordination)
<b>211.2-06</b>	ALTA Endorsement Form 11.2-06 (Mortgage Modification with Additional Amount of Insurance)
<b>211</b>	ALTA Endorsement Form 11 (Mortgage Modification)
<b>211.1</b>	ALTA Endorsement Form 11.1 (Mortgage Modification with Subordination)
<b>211.2</b>	ALTA Endorsement Form 11.2 (Mortgage Modification with Additional Amount of Insurance)
<b>212-06</b>	ALTA Endorsement Form 12-06 (Aggregation - Loan) – Replaces End. 94 and 94.1 (Tie-In)
<b>212.1-06</b>	ALTA Endorsement Form 12.1-06 (Aggregation – State Limits – Loan)
<b>212</b>	ALTA Endorsement Form 12 (Aggregation – Loan Policy)
<b>212.1</b>	ALTA Endorsement Form 12.1 (Aggregation – State Limits – Loan)
[213]	[ALTA Endorsement Form 13 (Leasehold Owner’s) – WITHDRAWN 12/06/10]
[213.1]	[ALTA Endorsement Form 13.1 (Leasehold Loan) – WITHDRAWN 12/06/10]
<b>213-06, 213.1-06</b>	ALTA Endorsement Form 13-06 (Leasehold Owner’s); ALTA Endorsement Form 13.1-06 (Leasehold Loan)
<b>214-06</b>	ALTA Endorsement Form 14-06 (Future Advance – Priority) – Replaces End. 68
<b>214.3-06</b>	ALTA Endorsement Form 14.3-06 (Future Advance – Reverse Mortgage)
<b>214</b>	ALTA Endorsement Form 14 (Future Advance – Priority)
<b>214.3</b>	ALTA Endorsement Form 14.3 (Future Advance – Reverse Mortgage)
[215]	[ALTA Endorsement Form 15 (Nonimputation – Full Equity Transfer) – WITHDRAWN 12/06/10]
<b>215-06, 215.1-06, 215.2-06</b>	ALTA Endorsement Form 15-06 (Nonimputation – Full Equity Transfer); ALTA Endorsement Form 15.1-06 (Nonimputation – Additional Insured); ALTA Endorsement Form 15.2-06 (Nonimputation – Partial Equity Transfer)
[216]	[ALTA Endorsement Form 16 (Mezzanine Financing) – WITHDRAWN 12/06/10]
<b>216-06</b>	ALTA Endorsement Form 16-06 (Mezzanine Financing)
[217]	[ALTA Endorsement Form 17 (Access and Entry) – WITHDRAWN 12/06/10]
[217.1]	[ALTA Endorsement Form 17.1 (Indirect Access and Entry) – WITHDRAWN 12/06/10]

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>217-06, 217.1-06</b>	ALTA Endorsement Form 17-06 (Access and Entry); ALTA Endorsement Form 17.1-06 (Indirect Access and Entry); see also End. 80 (Access – Land Abuts Existing Street)
<b>217.2-06</b>	ALTA Endorsement Form 17.2-06 (Utility Access)
[218]	[ALTA Endorsement Form 18 (Single Tax Parcel) – WITHDRAWN 12/06/10]
[218.1]	[ALTA Endorsement Form 18.1 (Multiple Tax Parcel) – WITHDRAWN 12/06/10]
<b>218-06, 218.1-06, 218.2-06, 218.3-06</b>	ALTA Endorsement Form 18-06 (Single Tax Parcel); ALTA Endorsement Form 18.1-06 (Multiple Tax Parcel – Easements); ALTA Endorsement Form 18.2-06 (Multiple Tax Parcel); ALTA Endorsement Form 18.3-06 (Single Tax Parcel and ID)
[219]	[ALTA Endorsement Form 19 (Contiguity-Multiple Parcels) – WITHDRAWN 12/06/10]
[219.1]	[ALTA Endorsement Form 19.1 (Contiguity-Single Parcel) – WITHDRAWN 12/06/10]
<b>219-06, 219.1-06, 219.2-06</b>	ALTA Endorsement Form 19-06 (Contiguity-Multiple Parcels); ALTA Endorsement Form 19.1-06 (Contiguity-Single Parcel); ALTA Endorsement Form 19.2-06 (Contiguity – Specified Parcels)
<b>220-06</b>	ALTA Endorsement Form 20-06 (First Loss – Multiple Parcel Transaction)
[221, 221-06]	[ALTA Endorsement Form 21 & 21-06 (Creditors’ Rights) – WITHDRAWN 2/3/2010]
<b>222-06</b>	ALTA Endorsement Form 22-06 (Location) – Replaces End. 59
<b>223-06</b>	ALTA Endorsement Form 23-06 (Co-Insurance – Single Policy)
[223.1-06]	[ALTA Endorsement Form 23.1-06 (Co-Insurance – Multiple Policies) – WITHDRAWN 09/04/2023]
<b>223.1</b>	ALTA Endorsement Form 23.1 (Co-Insurance – Multiple Policies)
<b>225-06, 225.1-06</b>	ALTA Endorsement Form 25-06 (Same as Survey); ALTA Endorsement Form 25.1-06 (Same as Portion of Survey)
<b>228-06, 228.1-06, 228.2-06, 228.3-06</b>	ALTA Endorsement Form 28-06 (Easement – Damage or Enforced Removal); ALTA Endorsement Form 28.1 (Encroachments – Boundaries and Easements); ALTA Endorsement Form 28.2-06 (Encroachments – Boundaries and Easements – Described Improvements); ALTA Endorsement Form 28.3-06 (Encroachments – Boundaries and Easements – Described Improvements and Land Under Construction)
<b>228.1</b>	ALTA Endorsement Form 28.1 (Encroachments – Boundaries and Easements)
<b>229.2-06, 229.3-06</b>	ALTA Endorsement Form 29.2-06 (Interest Rate Swap – Direct Obligation – Defined Amount); ALTA Endorsement Form 29.3-06 (Interest Rate Swap – Additional Interest – Defined Amount)
<b>231-06</b>	ALTA Endorsement Form 31-06 (Severable Improvements)
<b>232-06, 232.1-06, 232.2-06</b>	ALTA Endorsement Form 32-06 (Construction Loan – Loss of Priority); ALTA Endorsement Form 32.1-06 (Construction Loan – Loss of Priority – Direct Payment); ALTA Endorsement Form 32.2-06 (Construction Loan – Loss of Priority – Insured’s Direct Payment)

<b>OTIRO NO.</b>	<b>DESCRIPTION</b>
<b>232, 232.1, 232.2</b>	ALTA Endorsement Form 32 (Construction Loan); ALTA Endorsement Form 32.1 (Construction Loan – Direct Payment); ALTA Endorsement Form 32.2 (Construction Loan – Insured’s Direct Payment)
<b>233-06</b>	ALTA Endorsement Form 33-06 (Disbursement)
<b>234-06</b>	ALTA Endorsement Form 34-06 (Identified Risk Coverage)
<b>234.1</b>	ALTA Endorsement Form 34.1 (Identified Exception & Identified Risk Coverage)
<b>235-06, 235.1-06, 235.2-06, 235.3-06</b>	ALTA Endorsement Form 35-06 (Minerals and Other Subsurface Substances – Buildings); ALTA Endorsement Form 35.1-06 (Minerals and Other Subsurface Substances – Improvements); ALTA Endorsement Form 35.2-06 (Minerals and Other Subsurface Substances – Described Improvements); ALTA Endorsement Form 35.3-06 (Minerals and Other Subsurface Substances – Land Under Development)
<b>236-06, 236.1-06, 236.2-06, 236.3-06, 236.4-06, 236.5-06, 236.6-06, 236.7-06, 236.8-06</b>	ALTA Endorsement Form 36-06 (Energy Project – Leasehold / Easement – Owner’s); ALTA Endorsement 36.1-06 (Energy Project – Leasehold / Easement – Loan); ALTA Endorsement 36.2-06 (Energy Project – Leasehold – Owner’s); ALTA Endorsement 36.3-06 (Energy Project – Leasehold – Loan); ALTA Endorsement 36.4-06 (Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s); ALTA Endorsement 36.5-06 (Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s); ALTA Endorsement 36.6-06 (Energy Project – Encroachments); ALTA Endorsement Form 36.7 (Energy Project – Fee Estate – Owner’s Policy); ALTA Endorsement Form (Energy Project – Fee Estate – Loan Policy)
<b>237-06</b>	ALTA Endorsement Form 37-06 (Assignment of Rents or Leases)
<b>239-06</b>	ALTA Endorsement Form 39-06 (Policy Authentication); replaces OTIRO End. 109(O) and 109(L)
<b>240-06, 240.1-06</b>	ALTA Endorsement Form 40-06 (Tax Credit – Owner’s Policy); ALTA Endorsement Form 40.1-06 (Tax Credit – Defined Amount – Owner’s Policy)
<b>241-06, 241.1-06, 241.2-06, 241.3-06</b>	ALTA Endorsement Form 41-06 (Water – Buildings); ALTA Endorsement Form 41.1-06 (Water – Improvements); ALTA Endorsement Form 41.2-06 (Water – Described Improvements); ALTA Endorsement Form 41.3-06 (Water – Land Under Development)
<b>242-06</b>	ALTA Endorsement Form 42-06 (Commercial Lender Group Endorsement)
<b>243-06</b>	ALTA Endorsement Form 43-06 (Anti-Taint)
<b>244-06</b>	ALTA Endorsement Form 44-06 (Insured Mortgage Recording – Loan)
<b>245-06</b>	ALTA Endorsement Form 45-06 (Pari Passu Mortgage – Loan Policy)
<b>247</b>	ALTA Endorsement Form 47 (Operative Law – 2006 Owner’s Policy)
<b>247.1</b>	ALTA Endorsement Form 47.1 (Operative Law – 2006 Loan Policy)

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby modifies the policy by correcting [Insert Paragraph No. or Exception No.] of Schedule [FILL IN] to read as follows:

**[FILL IN]**

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby modifies the policy by increasing the Amount of Insurance shown in Schedule A to the following:

**\$(FILL IN).**

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby incorporates into the Conditions of the policy the following:

This policy is issued simultaneously with Policy No.            to            . Any payment by the Company under said policy shall reduce pro tanto the liability of the Company under this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby incorporates into the Conditions of the policy the following:

This policy is issued simultaneously with an owner's policy to the purchaser of the subject property. Any payment by the Company under the purchaser's policy shall reduce pro tanto the liability of the Company under this policy.

This policy does not limit the prosecution of any claim inuring to, owned by or assigned to the Company against the Insured herein, based upon any matter created, suffered, assumed or agreed to by the Insured, whether the Company acquired such claim under principles of subrogation or by assignment or transfer of a judgment, negotiable instrument, or other interest.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

*[OLTA Endorsement No. 52 (Restrictions – Encroachments – Minerals Endorsement for ALTA Loan Policy) is omitted intentionally; see OTIRO End. 209 for OLTA 52.2]*

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby insures against any loss of principal, interest or other sums secured by the Insured that it shall sustain by reason of:

Any impairment of the lien thereon on the remainder of the Land occasioned by the execution of a partial release dated [FILL IN] and recorded [FILL IN DATE] in [FILL IN RECORDING REFERENCE], Records of [FILL IN] County.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby insures against loss or damage which the Insured shall sustain by reason of:

Any final decree or judgment enforcing the covenants, conditions, and restrictions referred to in Schedule B based upon a violation thereof by the location of buildings, structures, or improvements on said Land prior to the date of said policy.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. [Condition 1(e) – *if issuing ALTA Loan Policy (6-17-06; Rev. 02/15/18)*] [Condition 1.j. - *if issuing ALTA Loan Policy (07-01-2021)*] is hereby amended by deleting therefrom subparagraph [(i)(A) -*if issuing ALTA Loan Policy (6-17-06; Rev. 02/15/18)*] [i.(a) – *if issuing ALTA Loan Policy (07-01- 2021)*] and substituting in lieu thereof the following:

The Insured named in Item 1 in Schedule A together with (i) each owner or legal holder of any of the bonds secured by the Insured Mortgage, (ii) each successor of the named Insured, as trustee under said Mortgage, or as successor in ownership of any of said bonds, (iii) any governmental agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness evidenced by said bonds, or any part thereof, whether named as an insured herein or not, and (iv) the parties designated in Condition 2.

2. The Company reserves all rights and defenses as to any successor of the named Insured, as trustee under said Mortgage, or as successor in ownership of any of said bonds, including any successor who acquires the bonds or the interest of said trustee by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin or corporate or fiduciary successors that the Company would have had against the successor's transferor.

3. Condition 7.a. is hereby amended by adding the following:

If loss or damage is claimed under this policy by an insured owner or legal holder of any of the bonds secured by the Insured Mortgage, the Company shall have the option to purchase such bond or bonds for the amount owing thereon together with all costs, attorney's fees and expenses which the Company is obligated hereunder to pay. If the Company offers to purchase such bond or bonds as herein provided, the Insured shall transfer, assign and deliver said bond or bonds and the Mortgage, and any collateral securing the same to the Company upon payment as herein provided.

Any such loss under this policy shall be payable to the Insured as their respective interest may appear. If the payment is made to any owner or legal holder of any said bonds, the payment shall be made ratably with other bondholders. Payment by the Company to any owner or legal holder of any said bonds shall reduce pro tanto the liability of the Company under this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

- (1) The failure of the foundation of the structure under construction on the Land to be within the boundary lines of the Land as of the date hereof;
- (2) The location of the foundation as of the date hereof being in violation of the covenants, conditions or restrictions referred to in Schedule B; and
- (3) The foundation encroaching onto any easements referred to in Schedule B as of the date hereof.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN]]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby assures that the requirements for the elimination of exception(s) numbered [FILL IN] have been satisfied and exception(s) numbered [FILL IN] of Schedule B is (are) eliminated from the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]



**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures the owner of the Indebtedness secured by the Insured Mortgage and/or the Secretary of Housing and Urban Development, of Washington, D.C., and his or her successors in office, against loss or damage sustained by reason of impairment of the lien, charge or priority of the Insured Mortgage resulting from:

(1) The conveyance of the Land from [FILL IN] to [FILL IN] by deed recorded [FILL IN]; or

(2) Any release of liability of the original borrower of the Indebtedness secured by the Insured Mortgage, which release from liability is occurring at the date hereof.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Effective Date :           [FILL IN] ]  
[Date Prepared :           [FILL IN] ]  
[Premium :               [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of any statutory construction lien affecting the Land recorded in the Public Records as of the date hereof, except those shown in the policy and the following:

[FILL IN]

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company guarantees against loss or damage sustained by the Assured by reason that, subsequent to the date of the Guarantee issued under the above number, no matters are filed or recorded in the Public Records that would affect the assurances in the Guarantee other than the following:

[FILL IN]

The total liability of the Company under said Guarantee and under this endorsement thereto shall not exceed, in the aggregate, the amount stated in said Guarantee.

This endorsement is issued as part of the Guarantee. Except as it expressly states, it does not (i) modify any of the terms and provisions of the Guarantee, (ii) modify any prior endorsements, (iii) extend the Date of Guarantee, or (iv) increase the amount of liability under the Guarantee. To the extent a provision of the Guarantee or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the Guarantee and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company certifies that since the Date of the Policy no documents (i) effecting a change in ownership of the Mortgaged Premises, or (ii) creating monetary liens against the Mortgaged Premises, have been filed or recorded in the Public Records, except:

1. A deed of trust or mortgage (being the "Lender's Mortgage" referred to in paragraph [FILL IN] of the face page of said policy), recorded [FILL IN].

[2. [FILL IN] List additional exceptions if necessary.]

The "Lender" under the policy is hereby amended to be the beneficiary or mortgagee under the above Lender's Mortgage.

The Company hereby insures said Lender against loss of principal, interest or other sums secured by the Lender's Mortgage which said Lender shall sustain in the event that the certification herein shall prove incorrect.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

The face amount of the policy is herewith amended to \$[FILL IN].

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company does hereby increase the face amount of said policy by 10% of the Amount of Insurance shown in Schedule A on each of the first five anniversaries of Date of Policy.

PROVIDED, HOWEVER, that this endorsement shall be effective only if one of the following conditions exists as Date of Policy:

- a. The Land described in this policy is a parcel on which there is only a one-to-four family residential structure, including all improvements on the Land related to residential use, in which the Insured Owner resides or intends to reside; or
- b. The Land consists of a residential condominium unit, together with the common elements appurtenant thereto and related to residential use thereof, in which the Insured Owner resides or intends to reside.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

By an agreement executed by [FILL IN] dated [FILL IN], recorded [FILL IN], the Insured Mortgage referred to in Schedule A or the obligation secured thereby has been modified to provide for, without limitation, a \$[FILL IN] increase in the amount of the Indebtedness secured by the Insured Mortgage, resulting in a total amount of Indebtedness of \$[FILL IN].

The Company insures against loss or damage which the insured shall sustain by reason of any of the following:

- a. The invalidity or unenforceability of the lien of the Insured Mortgage as a result of said agreement;
- b. The lack of priority of the lien of the Insured Mortgage over liens or encumbrances affecting the estate or interest described on Schedule A, other than those shown in Schedule B as prior to the insured mortgage, except:

[FILL IN]

On and after the date of this endorsement, references to the Insured Mortgage in endorsements providing future insurance coverages attached to the policy shall be deemed to refer to the Insured Mortgage as modified by said agreement.

The total liability of the Company under the policy and any endorsements therein shall not exceed in the aggregate, the face amount of the policy, plus the amount of the above increase of the indebtedness secured by the Insured Mortgage, and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to abut upon a physically open street known as [INSERT NAME OF STREET].

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures: [FILL IN]

That the Insured Mortgage has been re-recorded on the [FILL IN] day of [MONTH], [YEAR] in or as [RECORDING REFERENCE], records of [FILL IN] County, Oregon.

This endorsement is not to be construed as insuring the Title to said estate or interest or the priority of the Insured Mortgage as of any later date than the Date of Policy, except as herein expressly provided as to the subject matter thereof.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The arbitration provisions contained in Paragraph 13 in the Conditions of the policy are hereby modified as follows:

Said Paragraph 13 (“Arbitration”) is eliminated.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The arbitration provisions contained in Paragraph 14 in the Conditions of the policy are hereby modified as follows:

Said Paragraph 14 (“Arbitration”) is eliminated.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by reason of any defect, lien, encumbrance, adverse claim, or other matter affecting Title filed or recorded subsequent to the Date of Policy and thereafter up to [insert time] on [insert date], other than municipal liens if any and the following:

[FILL IN]

The total liability of the Company under the policy and under this endorsement thereto shall not exceed, in the aggregate, the amount stated in the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

Provided That:

- a. There is only a one-to-four family residential structure or residential condominium unit with common elements appurtenant thereto, including improvements related to residential use on the Mortgaged Premises;
- b. The Lender's Mortgage recorded as shown on the date-down endorsement (OTIRO Endorsement 77) attached to the policy, between the Lender and the Owner named in Exhibit I, creates a lien on the Land; and
- c. The Owner named in Exhibit I is the owner of the Land at the date an advance of money is made pursuant to the note or agreement secured by the Lender's Mortgage.

The Company insures the Lender against loss or damage sustained by reason of any incorrectness in the following certifications:

- A. That future advances shall have the same priority over liens, encumbrances and other matters disclosed by the public records as do advances secured by the Lender's Mortgage at the date of its recording, except for the following matters:
  - (1) Real estate taxes or assessments.
  - (2) Federal tax liens.
  - (3) Liens, encumbrances, or other matters, the existence of which are actually known to the lender prior to the date of an advance, if the advance is made subsequent to the occurrence of an event of default under the terms of the Insured Mortgage and prior to a cure of such default.
  - (4) Environmental protection liens.
- B. The provisions of the Lender's Mortgage which provide for changes in the rate of interest will not render the lien of the Lender's Mortgage invalid or unenforceable.
- C. Changes in the rate of interest calculated in accordance with the formula provided in the Lender's Mortgage at date of recording will not cause a loss of priority in the lien of the Lender's Mortgage.

The Company further insures the Lender that advances secured by the Lender's Mortgage shall be included within the coverage of the policy, not to exceed the Amount of Insurance thereof.

This endorsement does not insure:

- (a) That the Owner owns the Land, nor that the Lender's Mortgage creates a lien on the Land, nor the validity, enforceability, or priority of any such lien, except to the extent expressly stated; nor
- (b) Against loss or damage based upon:
  - (i) usury,

- (ii) any consumer credit protection or truth in lending law, or
- (iii) bankruptcy or insolvency proceedings of the borrower.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the face amount of the policy. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

- (1) The invalidity or unenforceability of the lien of the Insured Mortgage resulting from the provisions therein which provide for a Conditional Right to Refinance and a change in the rate of interest as set forth in the Mortgage Rider.
- (2) Loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest thereon, which loss of priority is caused by the exercise of the Conditional Right to Refinance and the extension of the loan term to the New Maturity Date set forth on the Rider and a change in the rate of interest, provided that all the conditions set forth in paragraphs 2 and 5 of the Balloon Mortgage Rider have been met, and there are no other liens, defects, encumbrances, or other adverse matters affecting Title arising subsequent to Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury or (b) any consumer credit protection or truth in lending law or (c) bankruptcy.

This Endorsement is issued as part of the Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the Policy, (ii) modify any prior Endorsements, (iii) extend the date of Policy, or (iv) increase the amount of insurance. To the extent a provision of the Policy or a previous Endorsement is inconsistent with an express provision of this Endorsement, this Endorsement controls. Otherwise, this Endorsement is subject to all of the terms and provisions of the Policy and of any prior Endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company hereby amends the policy by changing the Insured previously named in the policy to:

[FILL IN]

This endorsement is effective only if:

- (1) the above named Insured, on or before the date of this endorsement, acquired an insurable interest in the Land for no present monetary consideration, and
- (2) one or more of the following describes the relationship between the above named Insured and the previous Insured:
  - (a) the above named Insured is the immediate successor in interest upon dissolution of the previous Insured; or
  - (b) the above named Insured is a partnership, limited partnership, limited liability partnership, limited liability company or corporation of which the previous Insured is the sole or all of the partners, members or shareholders; or
  - (c) the above named Insured is the sole or all of the partners, members or shareholders of the previous insured partnership, limited partnership, limited liability partnership, limited liability company or corporation, as the case may be; or
  - (d) the above named Insured is a wholly owned subsidiary of the previous Insured; or
  - (e) the previous Insured is a wholly owned subsidiary of the above named Insured; or
  - (f) the above named Insured is the trustee of an intervivos trust created by the previous Insured; or
  - (g) the above named Insured includes one or more of the previously Insured and (a), (b), (c), (d), (e), or (f) describes the relationship between all others of the above named Insured and the previously Insured.

This endorsement does not extend the coverage of the policy to any later date than the Date of Policy, nor does it impose any liability on the Company for loss or damage resulting from

- (i) the failure of the above named Insured to acquire an insurable estate or interest in the Land, or
- (ii) any defect, lien or encumbrance attaching by reason of the acquisition of an estate or interest in the Land by such above named Insured.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]



**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby amends the policy by changing the Insured previously named in the policy to:

[FILL IN]

This endorsement is effective only if:

- (1) the above named Insured, on or before the date of this endorsement, acquired an insurable interest in the Land for no present monetary consideration, and
- (2) one or more of the following describes the relationship between the above named Insured and the previous Insured:
  - (a) the above named Insured is the successor to the Title of a previous Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
  - (b) the above named Insured is the successor to the Title of a previous Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
  - (c) the above named Insured is the successor in title of a previous Insured resulting from its conversion to another kind of corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located;
  - (d) the above named Insured is the grantee of a previous Insured under a deed or other instrument transferring the Title, if the grantee is:
    - (1). A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the land is located and:
      - i. is wholly owned by the previous Insured;
      - ii. wholly owns the previous Insured; or
      - iii. the grantee and the previous Insured are both wholly owned by the same person or entity;
    - (2). a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by the previous Insured;
    - (3). a spouse or registered domestic partner who receives the Title because of a dissolution of marriage or registered domestic partnership;
    - (4). a transferee by a transfer effective on the death of a previous Insured as authorized by law; or
    - (5). another Insured named in Item 1 of Schedule A; or
  - (e) the above named Insured includes one or more of the previously Insured and (a), (b), (c), or (d), describes the relationship between all others of the above named Insured and the previously Insured.

This endorsement does not extend the coverage of the policy to any later date than the Date of said Policy, nor does it impose any liability on the Company for loss or damage resulting from:

- (i) the failure of the above named Insured to acquire an insurable estate or interest in the Land, or
- (ii) any defect, lien or encumbrance attaching by reason of the acquisition of an estate or interest in the Land by such above named Insured.

The Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company hereby amends the Guarantee by changing the Assured previously named in the Guarantee to the following substitute Assured:

[FILL IN]

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim arising or resulting from

- (i) the failure of the above substitute Assured to acquire an insurable estate or interest in the Land;
- (ii) any defect, lien or encumbrance attaching by reason of the acquisition of an estate or interest in the Land by the above substitute Assured; or
- (iii) the transaction by which the substitute Assured acquired an estate or interest in the Land being deemed, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws,
  - 1. a fraudulent conveyance or fraudulent transfer or
  - 2. a preferential transfer.

This endorsement is not effective if, as of the Date of Endorsement, (a) the note or notes secured by the lien of the trust deed identified in the Guarantee as the trust deed to be foreclosed are not properly endorsed and delivered to the substitute Assured beneficiary of the trust deed, or (b) said substitute Assured beneficiary, when the note or notes are transferable records, does not have "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transactions laws.

This endorsement is issued as part of the Guarantee. Except as it expressly states, it does not (i) modify any of the terms and provisions of the Guarantee, (ii) modify any prior endorsements, (iii) extend the Date of Guarantee, or (iv) increase the liability amount of the Guarantee. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the Guarantee and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

- (a) any defect in the execution of the document entitled [FILL IN], referred to in Paragraph [FILL IN] of Part II of Schedule B; and
- (b) the existence, as shown by the Public Records, of any prior security assignment of the lessor's interest in the lease or leases specified in such document, including any assignments of rents thereunder, other than as set forth in Schedule B.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. the invalidity of any easements which are both (a) appurtenant to and run with the Land and (b) set forth in the Declaration of Covenants, Conditions and Restrictions and Grants of Easements, as amended, shown or referred to at No. [FILL IN] of Schedule B of the policy (hereinafter called "the Declaration");
2. any defect in the execution of the Declaration but only insofar as such defect affects the encumbrance of the Declaration on the real property specified therein;
3. the appearance of record prior to the date hereof of any document amending, altering or terminating the Declaration, except as set forth on Schedule B of the policy;
4. priority, at the Date of the Policy, of any encumbrance over the Declaration, except as set forth in Schedule B of the policy; and
5. the interference with the rights of the Insured to use the insured premises and appurtenant easements by any third party beneficiary of the Declaration or by any party claiming by, through or under any holder of a leasehold interest in the real estate covered by the Declaration, except as to the rights of others to use the common areas described in the Declaration in common with the Insured and except as to any interference based upon provisions of or rights established by or recognized in the Declaration or any amendments to it and except as to any interference based upon rights arising after the date of the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company hereby agrees with the insured partnership that the policy and the coverage provided to the insured partnership hereunder shall not be deemed to have lapsed, or to have been forfeited, or to have terminated because of the occurrence, subsequent to the Date of Policy, of either of the following events (provided that, subject to the next paragraph, the insured partnership has not been dissolved or discontinued by reason of the following events pursuant to applicable state law):

1. the admission or withdrawal of any individual or Entity as a partner in the insured partnership, or
2. a change in any partner's interest in capital or profits of, or as limited or general partner in, the insured partnership.

The Company hereby further agrees that the definition of "Insured" in the policy shall include the following successors in interest to the named Insured of the estate or interest described in Schedule A (reserving, however, all rights and defenses as to any successor that the Company would have had against the named insured):

- a. any grantee of the named Insured which is an owner of a partnership interest (a "Grantee Partner") in the named insured partnership which receives Title to the Land described in Schedule A of the policy as a result of the dissolution of the named insured partnership; or
- b. any corporate successor to a Grantee Partner who becomes a successor by operation of law (as opposed to purchase) by reason of dissolution, merger, consolidation or corporate reorganization; or
- c. any corporate grantee of a Grantee Partner, or of a corporate successor covered under (b) above which receives Title to the Land described in Schedule A of the policy, provided the corporate grantee is either a wholly owned subsidiary of the corporate successor or of its parent corporation.

This endorsement is not to be construed as extending the coverage of the policy to any later date than the Date of Policy shown in Schedule A, nor does it impose any liability on the Company for loss or damage resulting from (i) failure of a successor referred to above to acquire an insurable estate or interest in the Land, or (ii) any defect, lien or encumbrance attaching by reason of the acquisition of an estate or interest in the Land by the successor.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

Notwithstanding the Amount of Insurance set forth on Schedule A of the policy, the liability under the policy at date hereof is limited to the value of the Land. Liability hereunder shall increase to the Amount of Insurance set forth in Schedule A as contemplated improvements are made.

The amount of insurance available for payment of any loss insured against by this policy shall include the above stated sum, plus the amount expended by or on behalf of the Insured for additional improvements located upon the Land at the time the loss occurs, not to exceed the Amount of Insurance set forth in Schedule

A. Any such expenditures made for such additional improvements subsequent to the Date of Policy shall be deemed made as of the Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The term “Insured Mortgage” wherever used in the policy shall be construed as referring to both of the mortgages described in Schedule A except where used in this endorsement.

2. Paragraph 10 of the insuring provisions of the policy is hereby deleted and replaced with the following:

“10. (1) The lack of priority of the lien of the Insured Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A upon the Title over any other lien or encumbrance; or

(2) The lack of priority of the lien of the Insured Mortgage referred to in subparagraph (b) of paragraph 4 of Schedule A upon the Title over any other lien or encumbrance except the Insured Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A.”

3. The Company insures against loss or damages sustained by reasons of any defect, lien, encumbrance, adverse claim, or other matter affecting the priority of the Insured Mortgage shown in subparagraph (b) of paragraph 4 of Schedule A that have intervened between the time of the recording of the Mortgage shown in subparagraph (a) of paragraph 4 of Schedule A and the Mortgage shown in subparagraph (b) of paragraph 4 of Schedule A, except as shown on Schedule B, Part I.

4. Condition 11 is amended to add the following:

“Loss under this policy shall be payable first to the insured owner of the Indebtedness secured by the Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A, and if such ownership vests in more than one, payment shall be made ratably as their respective interests may appear, and thereafter, any loss shall be payable to the owner of the Indebtedness secured by the Mortgage referred to in subparagraph (b) of paragraph 4 of Schedule A and, if more than one, then to such insured ratably as their respective interests may appear.”

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The term “Insured Mortgage” wherever used in the policy shall be construed as referring to both of the mortgages described in Schedule A except where used in this endorsement.
2. Paragraph 10 of the insuring provisions of said policy is hereby deleted and replaced with the following:

“10. (1) The lack of priority of the lien of the Insured Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A upon the Title over any other lien or encumbrance on the Title as security for the components of the Indebtedness as listed in (3);

(2) The lack of priority of the lien of the Insured Mortgage referred to in subparagraph (b) of paragraph 4 of Schedule A upon the Title over any other lien or encumbrance on the Title as security for the components of the Indebtedness as listed in (3), except the Insured Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A; and

(3) The lack of priority of the lien of the Insured Mortgages referred to in subparagraphs (a) and (b) of paragraph 4 of Schedule A upon the Title over any other lien or encumbrance on the Title as security for the following components of the Indebtedness:

- a. the amount of the principal disbursed as of the Date of Policy;
- b. the interest on the obligation secured by the Insured Mortgage;
- c. the reasonable expense of foreclosure;
- d. amounts advanced for insurance premiums by the Insured before the acquisition of the estate or interest in the Title; and
- e. the following amounts advanced by the Insured before the acquisition of the estate or interest in the Title to protect the priority of the lien of the Insured Mortgage:
  - i. real estate taxes and assessments imposed by a governmental taxing authority; and
  - ii. regular, periodic assessments by a property owners’ association.”

3. The Company insures against loss or damage sustained by reason of any defect, lien, encumbrance, adverse claim, or other matter affecting the priority of the Insured Mortgage shown in subparagraph (b) of paragraph 4 of Schedule A that have intervened between the time of the recording of the Mortgage shown in subparagraph (a) of paragraph of Schedule A and the Mortgage shown in subparagraph (b) of paragraph 4 of Schedule A, except as shown on Schedule B, Part I.

4. Condition 11 is amended to add the following:

“Loss under this policy shall be payable first to the insured owner of the Indebtedness secured by the Mortgage referred to in subparagraph (a) of paragraph 4 of Schedule A, and if such ownership vests in more than one, payment shall be made ratably as their respective interests may appear, and thereafter, any loss shall be payable to the owner of the Indebtedness secured by the Mortgage referred to in subparagraph (b) of paragraph 4 of Schedule A and, if more than one, then to such insured ratably as their respective interests may appear.”

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signer]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Policy is hereby amended as follows:

The term “spouse” as used in the policy includes a domestic partner as defined by ORS 106.300 thru 106.340.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the lack of priority of the lien of the Insured Mortgage over the lien of any assessments for street improvements under construction or completed at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

any final judgment of a court of competent jurisdiction that either the lien of the Insured Mortgage has been terminated or the Title of an Insured, who has acquired all or any part of the Land by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner, that discharges the lien of the Insured Mortgage, has been defeated by a valid exercise of the right of rescission conferred by the Federal Truth-in-Lending Act and that the right or rights of rescission existed because neither the credit transaction evidenced by the Insured Mortgage nor the right of rescission was exempted or excepted by the provisions of Regulation Z (12 CFR 226).

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,

a. According to applicable zoning ordinances and amendments, the Land is not classified Zone \_\_\_\_\_;

b. The following use or uses are not allowed under that classification:

2. There shall be no liability under this endorsement based on

a. Lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.a. does not modify or limit the coverage provided in Covered Risk 5.

b. The invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses.

c. The refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,
  - a. according to applicable zoning ordinances and amendments, the Land is not classified Zone \_\_\_\_\_;
  - b. the following use or uses are not allowed under that classification:
  - c. There shall be no liability under paragraph 1.b. if the use or uses are not allowed as the result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 1.c. does not modify or limit the coverage provided in Covered Risk 5.
2. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in paragraph 1.b. or requiring the removal or alteration of the structure, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:
  - a. Area, width, or depth of the Land as a building site for the structure
  - b. Floor space area of the structure
  - c. Setback of the structure from the property lines of the Land
  - d. Height of the structure, or
  - e. Number of parking spaces.
3. There shall be no liability under this endorsement based on:
  - a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
  - b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. For purposes of this endorsement:
  - a. "Improvement" means a building, structure, road, walkway, driveway, curb, subsurface utility or water well existing at Date of Policy or to be built or constructed according to the Plans that is or will be located on the Land, but excluding crops, landscaping, lawns, shrubbery, or trees.
  - b. "Plans" means those site and elevation plans made by [*name of architect or engineer*] dated\_\_\_\_, last revised\_\_\_\_\_, designated as [*name of project*] consisting of\_\_\_\_sheets.
2. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy
  - a. according to applicable zoning ordinances and amendments, the Land is not classified Zone \_\_\_\_\_;
  - b. the following use or uses are not allowed under that classification:
  - c. There shall be no liability under paragraph 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any Improvement, as specified in paragraph 2.b. or requiring the removal or alteration of the Improvement, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:
  - a. Area, width, or depth of the Land as a building site for the Improvement
  - b. Floor space area of the Improvement
  - c. Setback of the Improvement from the property lines of the Land
  - d. Height of the Improvement, or
  - e. Number of parking spaces.
4. There shall be no liability under this endorsement based on:
  - a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
  - b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 3 ZONING ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. For purposes of this endorsement, "Zoning Ordinance" means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy:
  - a. According to the Zoning Ordinance, the Land is not classified Zone \_\_\_\_\_;
  - b. The following use or uses are not allowed under that classification: \_\_\_\_\_.
3. There is no liability under this endorsement based on:
  - a. The lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 3.a. does not modify or limit the coverage provided in Covered Risk 5.
  - b. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.
  - c. The refusal of any person to purchase, lease, or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause]

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
[Authorized Signatory]

OTIRO Endorsement No. 203 (07-01-2021)  
Zoning

ALTA Endorsement Form 3 (07-01-2021)

## ALTA 3.1 ZONING—COMPLETED STRUCTURE ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. For purposes of this endorsement, “Zoning Ordinance” means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy:
  - a. According to the Zoning Ordinance, the Land is not classified Zone \_\_\_\_\_;
  - b. The following use or uses are not allowed under that classification: \_\_\_\_\_;
  - c. There is no liability under Section 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a State or federal court having jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in Section 2.b. or requiring the removal or alteration of the structure because, at the Date of Policy, the Zoning Ordinance has been violated with respect to any of the following matters:
  - a. The area, width, or depth of the Land as a building site for the structure;
  - b. The floor space area of the structure;
  - c. A setback of the structure from the property lines of the Land;
  - d. The height of the structure; or
  - e. The number of parking spaces.
4. There is no liability under this endorsement based on:
  - a. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.
  - b. The refusal of any person to purchase, lease, or lend money on the Title covered by this policy.



This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
[Authorized Signatory]



## ALTA 3.2 ZONING—LAND UNDER DEVELOPMENT ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. For purposes of this endorsement:
  - a. “Improvement”: A building, structure, road, walkway, driveway, curb, subsurface utility, or water well existing at the Date of Policy or to be built or constructed according to the Plans that is or will be located on the Land, but excluding crops, landscaping, lawns, shrubbery, or trees.
  - b. “Plans”: Those site and elevation plans made by \_\_\_\_\_ dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as \_\_\_\_\_ consisting of \_\_\_\_\_ sheets.
  - c. “Zoning Ordinance”: A zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy:
  - a. According to the Zoning Ordinance, the Land is not classified Zone \_\_\_\_\_;
  - b. The following use or uses are not allowed under that classification: \_\_\_\_\_;
  - c. There is no liability under Section 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a State or federal court having jurisdiction either prohibiting the use of the Land, with any Improvement, as specified in Section 2.b. or requiring the removal or alteration of the Improvement because, at the Date of Policy, the Zoning Ordinance has been violated with respect to any of the following matters:
  - a. The area, width, or depth of the Land as a building site for the Improvement;
  - b. The floor space area of the Improvement;
  - c. A setback of the Improvement from the property lines of the Land;
  - d. The height of the Improvement; or
  - e. The number of parking spaces.
4. There is no liability under this endorsement based on:
  - a. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.
  - b. The refusal of any person to purchase, lease, or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv)

OTIRO Endorsement No. 203.2 (07-01-2021)  
Zoning – Land under Development

ALTA Endorsement Form 3.2 (07-01-2021)



increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ALTA 3.3 ZONING—COMPLETED IMPROVEMENT—NON-CONFORMING USE  
ENDORSEMENT**

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. For purposes of this endorsement:
  - a. “Improvement”: A building located on the Land at the Date of Policy.
  - b. “Non-Conforming Use”: The use of the Land described in Section 2.a. existing at the Date of Policy and before the Zoning Ordinance was enacted, although the use is not authorized in the Zoning Ordinance.
  - c. “Zoning Ordinance”: A zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured resulting from:
  - a. The following Non-Conforming Use not being allowed by the governing political subdivision of the State because the Non-Conforming Use violates the Zoning Ordinance:
  - b. A final decree of a State or federal court having jurisdiction either prohibiting the Non-Conforming Use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the Non-Conforming Use violates the Zoning Ordinance with respect to any of the following matters:
    - i. The area, width, or depth of the Land as a building site for the Improvement;
    - ii. The floor space area of the Improvement;
    - iii. A setback of the Improvement from the property lines of the Land;
    - iv. The height of the Improvement; or
    - v. The number of parking spaces.
3. Section 2 does not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses resulting from:
  - a. The lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance regarding the continuation or maintenance of the Non-Conforming Use;
  - b. The failure to secure necessary consents or authorizations as a condition for continuing the Non-Conforming Use;
  - c. The invalidity of the Zoning Ordinance, the effect of which is to prohibit the Non-Conforming Use;
  - d. Any change, cessation, abandonment, or replacement of the Non-Conforming Use or an Improvement;
  - e. A prohibition to restore an Improvement;
  - f. The violation of or the lack of compliance with any law, order, or regulation regarding the continuation or maintenance of the Non-Conforming Use or an Improvement;

OTIRO Endorsement No. 203.3 (07-01-2021)  
Zoning – Completed Improvement – Non-Conforming Use

ALTA Endorsement Form 3.3 (07-01-2021)





- g. Any law, order, or regulation requiring the amortization, expiration, or elimination by passage of time of the Non-Conforming Use; or
- h. Any refusal to purchase, lease, or lend money on the Title.

This endorsement is issued as part of the policy. Except as this endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, (iv) insure against loss or damage exceeding the Amount of Insurance, or (v) increase the Amount of Insurance. To the extent a provision of the policy or any prior endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and any prior endorsement.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.
2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.
3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.
4. Any charges or assessments provided for in the condominium statutes and condominium documents due and unpaid at Date of Policy.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at Date of Policy because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.
7. The failure of the Title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[DATE]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 4.1 CONDOMINIUM—CURRENT ASSESSMENTS ENDORSEMENT

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the State in which the unit and its common elements are located.
2. The failure of the documents required by the State condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.
3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in Section 3, the words “restrictive covenants” do not refer to or include any covenant, condition, or restriction:
  - a. relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or
  - b. pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances,except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at the Date of Policy and is not excepted in Schedule B.
4. Any charges or assessments provided for in the State condominium statutes and condominium documents due and unpaid at the Date of Policy.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at the Date of Policy because of any present encroachments or because of any future unintentional encroachments of the common elements upon any unit or of any unit upon the common elements or another unit.
7. The failure of the Title by reason of a right of first refusal to purchase the unit and its common elements that was exercised or could have been exercised at the Date of Policy.

OTIRO Endorsement No. 204.1 (07-01-2021)  
Condominium – Current Assessment

ALTA Endorsement Form 4.1 (07-01-2021)

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. Present violations of any restrictive covenants referred to in Schedule B that restrict the use of the Land or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 1, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.
2. Any charges or assessments in favor of any association of owners, that are provided for in any document referred to in Schedule B, due and unpaid at Date of Policy.
3. The enforced removal of any existing structure on the Land (other than a boundary wall or fence) because it encroaches onto adjoining land or onto any easements.
4. The failure of the Title by reason of a right of first refusal to purchase the Land that was exercised or could have been exercised at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[DATE]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for changes in the rate of interest.
2. Loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the loan documents secured by the Insured Mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon:

1. usury, or
2. any consumer credit protection or truth in lending law.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for (a) interest on interest, (b) changes in the rate of interest, or (c) the addition of unpaid interest to the principal balance of the loan.
2. Loss of priority of the lien of the Insured Mortgage as security for the principal balance of the loan, including any unpaid interest which was added to principal in accordance with the provisions of the Insured Mortgage, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which loss of priority is caused by (a) changes in the rate of interest, (b) interest on interest, or (c) increases in the unpaid principal balance of the loan resulting from the addition of unpaid interest.

"Changes in the rate of interest", as used in this endorsement shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the loan documents secured by the Insured Mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon:

1. usury, or
2. any consumer credit protection or truth in lending law.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



## ALTA 6 VARIABLE RATE MORTGAGE ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date] : [Fill In] ]  
[Premium] : [Fill In] ]

1. As used in this endorsement, "Changes in the Rate of Interest" mean those adjustments in the rate of interest calculated pursuant to the formula provided in the Insured Mortgage or the loan documents secured by the Insured Mortgage at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. the invalidity or unenforceability of the lien of the Insured Mortgage resulting from Changes in the Rate of Interest.
  - b. the loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage or the loan documents secured by the Insured Mortgage, which loss of priority results from Changes in the Rate of Interest.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, based upon usury law or Consumer Protection Law.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

## ALTA 6.2 VARIABLE RATE MORTGAGE—NEGATIVE AMORTIZATION ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. As used in this endorsement, “Changes in the Rate of Interest” mean those adjustments in the rate of interest calculated pursuant to the formula provided in the Insured Mortgage or the loan documents secured by the Insured Mortgage at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. the invalidity or unenforceability of the lien of the Insured Mortgage resulting from:
    - i. Changes in the Rate of Interest;
    - ii. interest on interest; or
    - iii. the addition of unpaid interest to the principal balance of the loan.
  - b. the loss of priority of the lien of the Insured Mortgage as security for the principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage or the loan documents secured by the Insured Mortgage, interest on interest, or any unpaid interest which was added to the principal balance in accordance with the provisions of the Insured Mortgage, which loss of priority results from:
    - i. Changes in the Rate of Interest;
    - ii. interest on interest; or
    - iii. the addition of unpaid interest to the principal balance of the loan.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys’ fees, or expenses, based upon usury law or Consumer Protection Law.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

**The term “Land” includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.**

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The term "Land" includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage sustained by the Insured if, at Date of Policy:
  - a. A manufactured housing unit is not located on the land described in Schedule A.
  - b. The manufactured housing unit located on the land is not real property under the law of the state where the Land described in Schedule A is located.
  - c. The owner of the land is not the owner of the manufactured housing unit.
  - d. Any lien is attached to the manufactured housing unit as personal property, including
    - i. a federal, state, or other governmental tax lien,
    - ii. UCC security interest,
    - iii. a motor vehicular lien, or
    - iv. other personal property lien.
  - e. The lien of the Insured Mortgage is not enforceable against the Land.
  - f. The lien of the Insured Mortgage is not enforceable in a single foreclosure procedure.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The term "Land" includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage, sustained by the Insured if, at Date of Policy:
  - a. A manufactured housing unit is not located on the land described in Schedule A.
  - b. The manufactured housing unit located on the land is not real property under the law of the state where the Land described in Schedule A is located.
  - c. The Insured is not the owner of the manufactured housing unit.
  - d. Any lien is attached to the manufactured housing unit as personal property, including
    - i. a federal, state, or other governmental tax lien,
    - ii. UCC security interest,
    - iii. A motor vehicular lien, or
    - iv. Other personal property lien.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ALTA 7.1 MANUFACTURED HOUSING—CONVERSION—LOAN POLICY ENDORSEMENT**

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at the Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage sustained by the Insured if, at the Date of Policy:
  - a. A manufactured housing unit is not located on the land described in Schedule A.
  - b. The manufactured housing unit located on the land is not real property under the law of the State where the land described in Schedule A is located.
  - c. The owner of the land described in Schedule A is not the owner of the manufactured housing unit.
  - d. Any lien is attached to the manufactured housing unit as personal property, including:
    - i. a federal, State, or other governmental tax lien;
    - ii. UCC security interest;
    - iii. a motor vehicular lien; or
    - iv. other personal property lien.
  - e. The lien of the Insured Mortgage is not enforceable against the Title.
  - f. The lien of the Insured Mortgage is not enforceable in a single foreclosure procedure.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 207.1 (07-01-2021)  
Manufactured Housing – Conversion – Loan Policy

ALTA Endorsement Form 7.1 (07-01-2021)

Page S4 - 72  
Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## ALTA 7.2 MANUFACTURED HOUSING—CONVERSION—OWNER’S POLICY ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at the Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage sustained by the Insured if, at the Date of Policy:
  - a. A manufactured housing unit is not located on the land described in Schedule A.
  - b. The manufactured housing unit located on the land is not real property under the law of the State where the land described in Schedule A is located.
  - c. The Insured is not the owner of the manufactured housing unit.
  - d. Any lien is attached to the manufactured housing unit as personal property, including:
    - i. a federal, State, or other governmental tax lien;
    - ii. UCC security interest;
    - iii. a motor vehicular lien; or
    - iv. other personal property lien.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The insurance afforded by this endorsement is only effective if the Land is used or is to be used primarily for residential purposes.

The Company insures against loss or damage sustained by the Insured by reason of lack of priority of the lien of the Insured Mortgage over

- (a) any environmental protection lien that, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or
- (b) any environmental protection lien provided by any state statute in effect at Date of Policy, except environmental protection liens provided by the following state statutes:

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of an environmental protection lien that, at Date of Policy, is recorded in the Public Records or filed in the records of the clerk of the United States district court for the district in which the Land is located, unless the environmental protection lien is set forth as an exception in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 8.1 ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date] : [Fill In] ]  
[Premium] : [Fill In] ]

1. The insurance afforded by this endorsement is only effective if the Land is used or is to be used primarily for residential purposes.
2. The Company insures against loss or damage sustained by the Insured by reason of lack of priority of the lien of the Insured Mortgage over:
  - a. any environmental protection lien that, at the Date of Policy, is recorded in those records established under State statutes at the Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or
  - b. any environmental protection lien provided by any State statute in effect at the Date of Policy, except environmental protection liens provided by the following State statutes:

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only, "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation; or
  - b. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.b, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only,
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
  - b. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.c., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to the Land at Date of Policy that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage,
    - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
    - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
  - b. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
  - c. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.d, any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - (a) "Covenant" means a covenant, condition, limitation, or restriction in a document or instrument recorded in the Public Records at Date of Policy.
  - (b) "Private Right" means:
    - (i) a private charge or assessment due and payable at Date of Policy;
    - (ii) an option to purchase;
    - (iii) a right of first refusal; or
    - (iv) a right of prior approval of a future purchaser or occupant.
3. The Company insures against loss or damage sustained by the Insured under the policy if enforcement of a Private Right in a Covenant affecting the Title at Date of Policy:
  - (a) Results in the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage; or
  - (b) Causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - (a) Any Covenant contained in an instrument creating a lease;
  - (b) Any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; [or]
  - (c) Any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances[; or]
  - (d) Any Private Right in an instrument identified in Exception(s) \_\_\_\_\_ in Schedule B].

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 5 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Future Improvement" means a building, structure, road, walkway, driveway, curb, lawn, shrubbery or trees to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property.
  - c. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Policy that by law constitutes real property.
  - d. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_\_ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage,
    - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
    - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
  - b. A violation of an enforceable Covenant by an Improvement on the Land at Date of Policy or by a Future Improvement, unless an exception in Schedule B of the policy identifies the violation;
  - c. Enforced removal of an Improvement located on the Land or of a Future Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records at Date of Policy, unless an exception in Schedule B of the policy identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.

OTIRO Endorsement No. 209.7-06 (08-01-2016)  
Restrictions, Encroachments, Minerals – Land under  
Development – Loan Policy Endorsement

ALTA Endorsement Form 9.7-06 (04-02-12)  
Technical Correction 08-01-2016

4. The Company insures against loss or damage sustained by reason of:
- a. An encroachment of:
    - i. an Improvement located on the Land at Date of Policy or a Future Improvement, onto adjoining land or onto that portion of the Land subject to an easement; or
    - ii. an Improvement located on adjoining land onto the Land at Date of Policy,unless an exception in Schedule B of the policy identifies the encroachment otherwise insured against in Sections 4.a.i. or 4.a.ii.;
  - b. Damage to an Improvement located on the Land at Date of Policy or a Future Improvement:
    - i. that encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved; or
    - ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
  - c. except as provided in Section 3.d, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
  - d. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
  - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 209.7-06 (08-01-2016)  
Restrictions, Encroachments, Minerals – Land under  
Development – Loan Policy Endorsement

ALTA Endorsement Form 9.7-06 (04-02-12)  
Technical Correction 08-01-2016

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Future Improvement" means a building, structure, road, walkway, driveway, curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - c. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - d. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_\_ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of an enforceable Covenant by an Improvement on the Land at Date of Policy or by a Future Improvement, unless an exception in Schedule B of the policy identifies the violation;
  - b. Enforced removal of an Improvement located on the Land or of a Future Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records at Date of Policy, unless an exception in Schedule B of the policy identifies the violation; or
  - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.c, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument recorded in the Public Records at Date of Policy.
  - b. "Private Right" means (i) an option to purchase; (ii) a right of first refusal; or (iii) a right of prior approval of a future purchaser or occupant.
3. The Company insures against loss or damage sustained by the Insured under this Owner's Policy if enforcement of a Private Right in a Covenant affecting the Title at Date of Policy based on a transfer of Title on or before Date of Policy causes a loss of the Insured's Title.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
  - c. any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances; or
  - d. any Private Right in an instrument identified in Exception(s) \_\_\_\_\_ in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 5 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Policy that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation at Date of Policy of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage,
    - iii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
    - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
  - b. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
  - c. Enforced removal of an Improvement located on the Land as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. The Company insures against loss or damage sustained by reason of:
  - a. An encroachment of:
    - i. an Improvement located on the Land, at Date of Policy, onto adjoining land or onto that portion of the Land subject to an easement; or
    - ii. an Improvement located on adjoining land onto the Land at Date of Policy unless an exception in Schedule B of the policy identifies the encroachment otherwise insured against in Sections 4.a.i. or 4.a.ii.;
  - b. A final court order or judgment requiring the removal from any land adjoining the Land of an encroachment identified in Schedule B; or

OTIRO Endorsement No. 209.10-06 (08-01-2016)  
Restrictions, Encroachments, Minerals – Current  
Violations – Loan Policy Endorsement

ALTA Endorsement Form 9.10-06 (04-02-13)  
Technical Correction 08-01-2016

- c. Damage to an Improvement located on the Land, at Date of Policy:
  - i. that is located on or encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved; or
  - ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
- 5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
  - c. except as provided in Section 3.d., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
  - d. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
  - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

**[BLANK TITLE INSURANCE COMPANY]**

[By: \_\_\_\_\_]

[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The name of the Insured at Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read:\_\_\_\_\_.
2. The Company insures against loss or damage sustained by the Assignee by reason of:
  - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee:  
\_\_\_\_\_;
  - b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Insured Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:\_\_\_\_\_;

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:

1. the assignment being deemed a fraudulent conveyance or fraudulent transfer; or
2. the assignment being deemed a preferential transfer.

This endorsement shall be effective provided that, at Date of Endorsement, (1) the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee, or (2) if the note or notes are transferable records, the Assignee has "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transactions laws.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement:\_\_\_\_\_

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 210-06 (02-03-10)  
Assignment Endorsement

ALTA Endorsement 10-06 (02-03-10)



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

- 1 The name of the Insured at Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read:\_\_\_\_\_.
2. The Company insures against loss or damage sustained by the Assignee by reason of:
  - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee: \_\_\_\_\_;
  - b. Any liens for taxes or assessments affecting the Title that are due and payable on Date of Endorsement, except:\_\_\_\_\_;
  - c. Lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances other than those shown in the policy or a prior endorsement, except:\_\_\_\_\_;
  - d. Notices of federal tax liens or notices of pending bankruptcy proceedings affecting the Title and recorded subsequent to Date of Policy in the Public Records and on or prior to Date of Endorsement, except:\_\_\_\_\_;
  - e. Any modification, partial or full reconveyance, release or discharge of the lien of the Insured Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:\_\_\_\_\_.

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:

1. the assignment being deemed a fraudulent conveyance or fraudulent transfer; or
2. the assignment being deemed a preferential transfer.

This endorsement shall be effective provided that, at Date of Endorsement, (1) the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee, or, (2) if the note or notes are transferable records, the Assignee has "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transaction laws.

OTIRO Endorsement No. 210.1-06 (08-01-2016)  
Assignment and Date Down Endorsement

ALTA Endorsement 10.1-06 (02-03-10)  
Technical Correction 08-01-2016

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement:\_\_\_\_\_

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY:\_\_\_\_\_]  
[Authorized Signatory]

## ALTA 10 ASSIGNMENT ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The name of the Insured at the Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read:\_\_\_\_\_.
2. The Company insures against loss or damage sustained by the Assignee by reason of:
  - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee:  
\_\_\_\_\_;
  - b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Insured Mortgage recorded on or prior to the Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:\_\_\_\_\_.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the assignment being a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer.
4. This endorsement shall be effective provided that, at the Date of Endorsement:
  - a. the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee; or
  - b. if the note or notes are transferable records, the Assignee has "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transactions laws.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 210 (07-01-2021)  
Assignment

ALTA Endorsement Form 10 (07-01-2021)

## ALTA 10.1 ASSIGNMENT AND DATE DOWN ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The name of the Insured at the Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read: \_\_\_\_\_.
2. The Company insures against loss or damage sustained by the Assignee by reason of:
  - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee: \_\_\_\_\_;
  - b. Any liens for taxes or assessments affecting the Title that are due and payable on the Date of Endorsement, except: \_\_\_\_\_;
  - c. Lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances other than those shown in the policy or a prior endorsement, except: \_\_\_\_\_;
  - d. Notices of federal tax liens or notices of pending bankruptcy proceedings affecting the Title and recorded subsequent to the Date of Policy in the Public Records and on or prior to the Date of Endorsement, except: \_\_\_\_\_;
  - e. Any modification, partial or full reconveyance, release or discharge of the lien of the Insured Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except: \_\_\_\_\_.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the assignment being a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer.
4. This endorsement shall be effective provided that, at the Date of Endorsement:
  - a. the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee; or
  - b. if the note or notes are transferable records, the Assignee has "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transaction laws.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

OTIRO Endorsement No. 210.1 (07-01-2021)  
Assignment and Date Down

ALTA Endorsement Form 10.1 (07-01-2021)

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 210.1 (07-01-2021)  
Assignment and Date Down

ALTA Endorsement Form 10.1 (07-01-2021)

**Page S4 - 95**  
**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at Date of Endorsement as a result of the agreement dated \_\_\_\_\_, recorded \_\_\_\_\_ ("Modification"); and
2. The lack of priority of the lien of the Insured Mortgage, at Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except: [Specify exceptions, if any]

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:

1. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
2. the Modification being deemed a preferential transfer except where the preferential transfer results from the failure
  - a. to timely record the instrument of transfer; or
  - b. of such recordation to impart notice to a purchaser for value or to a judgment or lien creditor.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement: \_\_\_\_\_

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at Date of Endorsement as a result of the agreement dated \_\_\_\_\_, recorded \_\_\_\_\_ ("Modification"); and
2. The lack of priority of the lien of the Insured Mortgage, at Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except: [Specify exceptions, if any]
3. The following matters not being subordinate to the lien of the Insured Mortgage: [Specify subordinate matters, if any]

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:

1. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
2. the Modification being deemed a preferential transfer except where the preferential transfer results from the failure
  - a. to timely record the instrument of transfer; or
  - b. of such recordation to impart notice to a purchaser for value or to a judgment or lien creditor.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement: \_\_\_\_\_

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 211.1-06 (10-22-09)  
Mortgage Modification with Subordination Endorsement

ALTA Endorsement 11.1-06 (10-22-09)

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. For purposes of this endorsement only:
  - a. "Modification" means the agreement between \_\_\_\_\_ and \_\_\_\_\_ dated \_\_\_\_\_ [and recorded \_\_\_\_\_ as document number] \_\_\_\_\_.
  - b. "Date of Endorsement" means \_\_\_\_\_.
2. The Amount of Insurance is increased to \$ \_\_\_\_\_.
3. Subject to the exclusions in Section[s] 4 [and 5] of this endorsement, the Exclusions from Coverage, the Exceptions contained in Schedule B, and the Conditions contained in the policy, and any exclusion or exception in any prior endorsement, the Company insures as of Date of Endorsement against loss or damage sustained by the Insured by reason of any of the following:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title as a result of the Modification;
  - b. The lack of priority of the lien of the Insured Mortgage over defects in or liens or encumbrances on the Title, except: [*Specify additional exceptions, if any*];
  - c. The failure of the following matters to be subordinate to the lien of the Insured Mortgage: [*Specify matters to be insured as subordinate, if any*].
4. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:
  - a. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
  - b. the Modification being deemed a preferential transfer except where the preferential transfer results from the failure
    - i. to timely record the instrument of transfer; or
    - ii. of such recordation to impart notice to a purchaser for value or to a judgment or lien creditor.
- [5. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage because all applicable mortgage recording or similar intangible taxes were not paid at time of recording of the Modification].

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is

OTIRO Endorsement No. 211.2-06 (12-02-13)  
Mortgage Modification with Additional Amount of Insurance Endorsement

ALTA Endorsement 11.2-06 (12-02-13)



inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement: \_\_\_\_\_

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 11 MORTGAGE MODIFICATION ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at the Date of Endorsement as a result of the agreement dated \_\_\_\_\_, recorded \_\_\_\_\_ (“Modification”); and
  - b. The lack of priority of the lien of the Insured Mortgage, at the Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except:
2. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys’ fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors’ rights law that is based on the Modification being a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason unless the preferential transfer results solely from the failure:
    - i. to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured; or
    - ii. of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 211 (07-01-2021)  
Mortgage Modification

ALTA Endorsement Form 11 (07-01-2021)

## ALTA 11.1 MORTGAGE MODIFICATION WITH SUBORDINATION ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at the Date of Endorsement as a result of the agreement dated \_\_\_\_\_, recorded \_\_\_\_\_ (“Modification”); and
  - b. The lack of priority of the lien of the Insured Mortgage, at the Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except:
  - c. The following matters not being subordinate to the lien of the Insured Mortgage:
2. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys’ fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors’ rights law that is based on the Modification being a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason, unless the preferential transfer results solely from the failure:
    - i. to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured; or
    - ii. of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

## Mortgage Modification with Subordination

**ALTA 11.2 MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE  
ENDORSEMENT**

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. For purposes of this endorsement only:
  - a. "Modification": The agreement between \_\_\_\_\_ and \_\_\_\_\_ dated \_\_\_\_\_ and recorded \_\_\_\_\_ as document number \_\_\_\_\_.
  - b. "Date of Endorsement": \_\_\_\_\_.
2. The Amount of Insurance is increased to \$ \_\_\_\_\_.
3. Subject to the exclusions in Sections 4 and 5 of this endorsement, the Exclusions from Coverage, the Exceptions contained in Schedule B, and the Conditions contained in the policy, and any exclusion or exception in any prior endorsement, the Company insures as of the Date of Endorsement against loss or damage sustained by the Insured by reason of any of the following:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title as a result of the Modification;
  - b. The lack of priority of the lien of the Insured Mortgage over defects in or liens or encumbrances on the Title, except: \_\_\_\_\_;
  - c. The failure of the following matters to be subordinate to the lien of the Insured Mortgage:  
\_\_\_\_\_.
4. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the Modification being a:
  - a. fraudulent conveyance or fraudulent transfer;
  - b. voidable transfer under the Uniform Voidable Transactions Act; or
  - c. preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason unless the preferential transfer results solely from the failure:
    - i. to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured; or
    - ii. of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
5. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage because all applicable mortgage recording or similar intangible taxes were not paid at time of recording of the Modification.

OTIRO Endorsement No. 211.2 (07-01-2021)  
Mortgage Modification with Additional Amount of Insurance

ALTA Endorsement Form 11.2 (07-01-2021)



This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The following policies are issued in conjunction with one another:

<u>POLICY NUMBER:</u>	<u>STATE:</u>	<u>AMOUNT OF INSURANCE:</u>
		\$
		\$
		\$

2. The amount of insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss shall be the Aggregate Amount of Insurance defined in Section 3 of this endorsement.
3. Subject to the limits in Section 4 of this endorsement, the Aggregate Amount of Insurance under these policies is \$\_\_\_\_\_.
4. Section 7(a)(i) of the Conditions of this policy is amended to read:

**7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) to pay or tender payment of the lesser of the value of the Title as insured or the Aggregate Amount of Insurance applicable under this policy at the date the claim was made by the Insured Claimant, or to purchase the Indebtedness.
    - (i) to pay or tender payment of the lesser of the value of the Title as insured at the date the claim was made by the Insured Claimant, or the Aggregate Amount of Insurance applicable under this policy together with any cost, attorneys' fees, and costs and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
5. Section 8(a) and 8(b) of the Conditions of this policy are amended to read:

**8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
  - (i) the Aggregate Amount of Insurance,
  - (ii) the Indebtedness,

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or

(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as the date it is settled and paid.

6. Section 10 of the Conditions of this policy is amended to read:

**10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Aggregate Amount of Insurance by the amount of the payment.

(b) However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Aggregate Amount of Insurance afforded under this endorsement except to the extent that the payments reduce the Indebtedness.

(c) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company under this policy, except as provided in Section 2 of these Conditions, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The following policies are issued in conjunction with one another:

<u>POLICY NUMBER:</u>	<u>STATE:</u>	<u>AMOUNT OF INSURANCE:</u>
		\$
		\$
		\$

2. The amount of insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss shall be the Aggregate Amount of Insurance defined in Section 3 of this endorsement.

3. The Aggregate Amount of Insurance under this policy is either:

a. \$ \_\_\_\_\_; or.

- b. If the Land is located in one of the states identified in this subsection, then the Aggregate Amount of Insurance is restricted to the amount shown below:

<u>STATE</u>	<u>AGGREGATE AMOUNT OF INSURANCE</u>
	\$
	\$

4. Section 7(a)(i) of the Conditions of this policy is amended to read:

**7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company shall have the following additional options:

- (a) to pay or tender payment of the lesser of the value of the Title as insured or the Aggregate Amount of Insurance applicable under this policy at the date the claim was made by the Insured Claimant, or to purchase the Indebtedness.
- (i) To pay or tender payment of the lesser of the value of the Title as insured at the date the claim was made by the Insured Claimant, or the Aggregate Amount of Insurance applicable under this policy, together with any cost, attorneys' fees, and costs and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

5. Section 8(a) and 8(b) of the Conditions of this policy are amended to read:

**8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
  - (i) the Aggregate Amount of Insurance for the State where the Land is located,
  - (ii) the Indebtedness,
  - (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
  - (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as the date it is settled and paid.

6. Section 10 of the Conditions of this policy is amended to read:

**10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

- (a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the applicable Aggregate Amount of Insurance by the amount of the payment.
- (b) If this policy insures the Title to Land located in a state identified in Section 3 b. of this endorsement:
  - (i) all payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Aggregate Amount of Insurance by the amount of the payment; but
  - (ii) a payment made for loss or damage on Land insured in one of the policies identified in Section 1 on Land located outside this state shall not reduce the Aggregate Amount of Insurance in Section 3.b. of this endorsement until the Aggregate Amount of Insurance in Section 3.a. is reduced below the Aggregate Amount of Insurance in Section 3.b .
- (c) However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Aggregate Amount of Insurance afforded under this endorsement except to the extent that the payments reduce the Indebtedness.
- (d) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company under this policy, except as provided in Section 2 of these

Conditions, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

## ALTA 12 AGGREGATION—LOAN POLICY ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The following policies are issued in conjunction with one another:

<u>POLICY NUMBER:</u>	<u>STATE:</u>	<u>AMOUNT OF INSURANCE:</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

2. The amount of insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss shall be the Aggregate Amount of Insurance defined in Section 3 of this endorsement.
3. Subject to the limits in Section 4 of this endorsement, the Aggregate Amount of Insurance under this policy is \$\_\_\_\_\_.

4. Condition 7.a. is restated in its entirety to read:

7. **OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company has the following additional options:

a. *To Pay or Tender Payment of up to the Aggregate Amount of Insurance or to Purchase the Indebtedness*

- i. To pay or tender payment of the lesser of the value of the Title as insured at the date the claim was made by the Insured Claimant, or the Aggregate Amount of Insurance applicable under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
- ii. To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay. If the Company purchases the Indebtedness, the Insured must transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

OTIRO Endorsement No. 212 (07-01-2021)  
Aggregation – Loan Policy

ALTA Endorsement Form 12 (07-01-2021)

5. Condition 8 is restated in its entirety to read:

**8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
  - i. the Aggregate Amount of Insurance;
  - ii. the Indebtedness;
  - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
  - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Insured Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:
  - i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Insured Mortgage; or
  - ii. the date the lien of the Insured Mortgage or any assignment set forth in Item 4 of Schedule A is extinguished or rendered unenforceable by reason of a matter insured against by this policy.
- c. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.iii.
- d. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.c., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

6. Condition 10 is restated in its entirety to read:

**10. REDUCTION OR TERMINATION OF INSURANCE**

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Aggregate Amount of Insurance by the amount of the payment. However, any payment made by the Company prior to the acquisition of the Title as provided in Condition 2 does not reduce the Aggregate Amount of Insurance afforded under this endorsement, except to the extent that the payment reduces the Indebtedness.
- b. When the Title is acquired by the Insured as a result of foreclosure or deed in lieu of foreclosure, the amount credited against the Indebtedness does not reduce the Aggregate Amount of Insurance.

OTIRO Endorsement No. 212 (07-01-2021)  
Aggregation – Loan Policy

ALTA Endorsement Form 12 (07-01-2021)

- c. The voluntary satisfaction or release of the Insured Mortgage terminates all liability of the Company under this policy, except as provided in Condition 2, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ALTA 12.1 AGGREGATION—STATE LIMITS—LOAN POLICY ENDORSEMENT**

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The following policies are issued in conjunction with one another:

<u>POLICY NUMBER:</u>	<u>STATE:</u>	<u>AMOUNT OF INSURANCE:</u>
		\$
		\$
		\$

2. The amount of insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss shall be the Aggregate Amount of Insurance defined in Section 3 of this endorsement.

3. Subject to the limits in Section 4 of this endorsement, the Aggregate Amount of Insurance under this policy is either:
- \$ \_\_\_\_\_; or
  - If the Land is located in one of the states identified in this subsection, then the Aggregate Amount of Insurance is restricted to the amount shown below:

<u>STATE:</u>	<u>AGGREGATE AMOUNT OF INSURANCE:</u>
	\$
	\$

4. Condition 7.a. is restated in its entirety to read:

**7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY**

In case of a claim under this policy, the Company has the following additional options:

- To Pay or Tender Payment of up to the Aggregate Amount of Insurance or to Purchase the Indebtedness*
  - To pay or tender payment of the lesser of the value of the Title as insured at the date the claim was made by the Insured Claimant, or the Aggregate Amount of Insurance applicable under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
  - To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to

pay.

If the Company purchases the Indebtedness, the Insured must transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

5. Condition 8 is restated in its entirety to read:

8. **CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
  - i. the Aggregate Amount of Insurance for the State where the Land is located;
  - ii. the Indebtedness;
  - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
  - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Insured Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:
  - i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Insured Mortgage; or
  - ii. the date the lien of the Insured Mortgage or any assignment set forth in Item 4 of Schedule A is extinguished or rendered unenforceable by reason of a matter insured against by this policy.
- c. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.iii.
- d. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.c., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.



6. Condition 10 is restated in its entirety to read:

10. REDUCTION OR TERMINATION OF INSURANCE

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the applicable Aggregate Amount of Insurance by the amount of the payment. However, any payment made by the Company prior to the acquisition of the Title as provided in Condition 2 does not reduce the Aggregate Amount of Insurance afforded under this endorsement, except to the extent that the payment reduces the Indebtedness.
- b. If this policy insures the Title to Land located in a state identified in Section 3.b. of this endorsement:
  - i. all payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Aggregate Amount of Insurance by the amount of the payment; but
  - ii. a payment made for loss or damage on Land insured in one of the policies identified in Section 1 on Land located outside this state does not reduce the Aggregate Amount of Insurance in Section 3.b. of this endorsement until the Aggregate Amount of Insurance in Section 3.a. is reduced below the Aggregate Amount of Insurance in Section 3.b.
- c. When the Title is acquired by the Insured as a result of foreclosure or deed in lieu of foreclosure, the amount credited against the Indebtedness does not reduce the Aggregate Amount of Insurance.
- d. The voluntary satisfaction or release of the Insured Mortgage terminates all liability of the Company under this policy, except as provided in Condition 2, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. As used in this endorsement, the following terms shall mean:

- a. "Evicted" or "Eviction": (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.
- b. "Lease": the lease described in Schedule A.
- c. "Leasehold Estate": the right of possession granted in the Lease for the Lease Term.
- d. "Lease Term": the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. "Personal Property": property, in which and to the extent the Insured has rights, located on or affixed to the Land on or after Date of Policy that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
- f. "Remaining Lease Term": the portion of the Lease Term remaining after the Insured has been Evicted.
- g. "Tenant Leasehold Improvements": Those improvements, in which and to the extent the Insured has rights, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Insured's expense or in which the Insured has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Insured:

If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction of the Insured, then, as to that portion of the Land from which the Insured is Evicted, that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Insured Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the Remaining Lease Term.

3. Additional items of loss covered by this endorsement:

If the Insured is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 2 of this endorsement, any other endorsement to the policy, or Section 8(a)(ii) of the Conditions:

- a. The reasonable cost of (i) removing and relocating any Personal Property that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, (ii) transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, (iii) repairing the Personal Property damaged by reason of the removal and relocation, and (iv) restoring the Land to the extent damaged as a result of the removal and relocation of the Personal Property and required of the Insured solely because of the Eviction.
  - b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
  - c. The amount of rent that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Insured has been Evicted.
  - d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
  - e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
  - f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
  - g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Insured, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.
4. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. As used in this endorsement, the following terms shall mean:

- a. "Evicted" or "Eviction": (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.
- b. "Lease": the lease described in Schedule A.
- c. "Leasehold Estate": the right of possession granted in the Lease for the Lease Term.
- d. "Lease Term": the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. "Personal Property": property, in which and to the extent the Insured has rights, located on or affixed to the Land on or after Date of Policy that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
- f. "Remaining Lease Term": the portion of the Lease Term remaining after the Tenant has been Evicted.
- g. "Tenant": the tenant under the Lease and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.
- h. "Tenant Leasehold Improvements": Those improvements, in which and to the extent the Insured has rights, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Tenant's expense or in which the Tenant has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Insured:

If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction of the Tenant, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Insured Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the Remaining Lease Term.

OTIRO Endorsement No. 213.1-06 (04-02-12)  
Leasehold – Loan Endorsement

ALTA Endorsement Form 13.1-06 (04-02-12)

3. Additional items of loss covered by this endorsement:

If the Insured acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of this policy and thereafter is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 2 of this endorsement, any other endorsement to the policy, or Section 8(a)(iii) of the Conditions:

- a. The reasonable cost of (i) removing and relocating any Personal Property that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, (ii) transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, (iii) repairing the Personal Property damaged by reason of the removal and relocation, and (iv) restoring the Land to the extent damaged as a result of the removal and relocation of the Personal Property and required of the Insured solely because of the Eviction.
  - b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
  - c. The amount of rent that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Insured has been Evicted.
  - d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
  - e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
  - f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
  - g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Insured, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.
4. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a

previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.
  - a. "Agreement," as used in this endorsement, shall mean the note or loan agreement, the repayment of Advances under which is secured by the Insured Mortgage.
  - b. "Advance," as used in this endorsement, shall mean only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - c. "Changes in the rate of interest," as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity or unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no indebtedness owing during the term of the Insured Mortgage, or (iii) the Insured Mortgage not complying with the requirements of state law of the state in which the Land is located to secure Advances.
3. The Company also insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the Indebtedness.
  - b. Lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by (i) changes in the rate

OTIRO Endorsement No. 214-06 (02-03-11)  
Future Advance – Priority Endorsement

ALTA Endorsement Form 14-06 (02-03-11)



of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. The invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
  - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy;
  - c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Insured that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
  - d. Any federal or state environmental protection lien; or
  - e. Usury, or any consumer credit protection or truth-in-lending law. [; or
  - f. Any mechanic's or materialmen's lien.]
5. The Indebtedness includes Advances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions in the Policy, except Exclusion 3(d), the provisions of the Conditions and the exceptions contained in Schedule B.
  - a. "Agreement," as used in this endorsement, shall mean the note or loan agreement, repayment of Advances under which is secured by the Insured Mortgage.
  - b. "Advance," as used in this endorsement, shall mean only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - c. "Changes in the rate of interest," as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity or unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no Indebtedness owing during the term of the Insured Mortgage, or (iii) the Insured Mortgage not complying with the requirements of state law of the state in which the Land is located to secure Advances, (iv) failure of the Insured Mortgage to state the term for Advances, or (v) failure of the Insured Mortgage to state the maximum amount secured by the Insured Mortgage.
  - d. The invalidity or unenforceability of the lien of the Insured Mortgage because of the failure of the mortgagors to be at least 62 years of age at Date of Policy.
3. The Company also insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the principal portion of the Indebtedness.
  - b. Lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.

OTIRO Endorsement No. 214.3-06 (02-03-11)  
Future Advance – Reverse Mortgage Endorsement

ALTA Endorsement Form 14.3-06 (02-03-11)

“Interest,” as used in this paragraph 3, shall include lawful interest based on appreciated value.

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from:
  - a. The invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
  - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy;
  - c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Insured that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
  - d. Any federal or state environmental protection lien; or
  - e. Usury, or any consumer credit protection or truth-in-lending law. [; or
  - f. Any mechanic’s or materialmen’s lien.]

5. The Indebtedness includes Advances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 14 FUTURE ADVANCE—PRIORITY ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The insurance for Advances added by Sections 3 and 4 of this endorsement is subject to the exclusions in Section 5 of this endorsement and the Exclusions from Coverage in the policy (except Exclusion 3.d.), the Conditions, and the exceptions from coverage contained in Schedule B.
2. The following terms when used in this endorsement mean:
  - a. “Advance”: Only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure; amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title; and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - b. “Agreement”: The note or loan agreement, the repayment of Advances under which is secured by the Insured Mortgage.
  - c. “Changes in the Rate of Interest”: Only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at the Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances, and unpaid interest resulting from:
    - i. re-Advances and repayments of Indebtedness;
    - ii. earlier periods of no indebtedness owing during the term of the Insured Mortgage; or
    - iii. the Insured Mortgage not complying with the requirements of State law of the State in which the Land is located to secure Advances.
4. The Company further insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for:
    - i. interest on interest;
    - ii. Changes in the Rate of Interest; or
    - iii. the addition of unpaid interest to the principal of the Indebtedness.
  - b. The lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any

OTIRO Endorsement No. 214 (07-01-2021)  
Future Advance - Priority

ALTA Endorsement Form 14 (07-01-2021)

provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by:

- i. Changes in the Rate of Interest;
- ii. interest on interest; or
- iii. increases in the principal of the Indebtedness resulting from the addition of unpaid interest.

5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. The invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
  - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after the Date of Policy;
  - c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of:
    - i. Knowledge of the Insured that a federal tax lien was filed against the mortgagor; or
    - ii. the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
  - d. Any federal or state environmental protection lien; or
  - e. Any usury law or Consumer Protection Law; or
  - f. Any mechanic's or materialman's lien.

6. The Indebtedness includes Advances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

#### **BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 214 (07-01-2021)  
Future Advance - Priority

ALTA Endorsement Form 14 (07-01-2021)

## ALTA 14.3 FUTURE ADVANCE—REVERSE MORTGAGE ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The insurance for Advances added by Sections 3 and 4 of this endorsement is subject to the exclusions in Section 5 of this endorsement and the Exclusions from Coverage in the policy (except Exclusion 3.d.), the Conditions, and the exceptions from coverage contained in Schedule B.
2. The following terms when used in this endorsement mean:
  - a. “Advance”: Only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure; amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title; and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - b. “Agreement”: The note or loan agreement, the repayment of Advances under which is secured by the Insured Mortgage.
  - c. “Changes in the Rate of Interest”: Only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at the Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances, and unpaid interest resulting from:
    - i. re-Advances and repayments of Indebtedness;
    - ii. earlier periods of no indebtedness owing during the term of the Insured Mortgage;
    - iii. the Insured Mortgage not complying with the requirements of State law of the State in which the Land is located to secure Advances;
    - iv. failure of the Insured Mortgage to state the term for Advances; or
    - v. failure of the Insured Mortgage to state the maximum amount secured by the Insured Mortgage.
  - d. The invalidity or unenforceability of the lien of the Insured Mortgage because of the failure of the mortgagor to be at least 62 years of age at the Date of Policy.
4. The Company further insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for:
    - i. interest on interest;

OTIRO Endorsement No. 214.3 (07-01-2021)  
Future Advance – Reverse Mortgage

ALTA Endorsement Form 14.3 (07-01-2021)

- ii. Changes in the Rate of Interest; or
  - iii. the addition of unpaid interest to the principal of the Indebtedness.
- b. The lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by:
  - i. Changes in the Rate of Interest;
  - ii. interest on interest; or
  - iii. increases in the principal of the Indebtedness resulting from the addition of unpaid interest.

As used in Section 4, "interest" includes lawful interest based on appreciated value.

5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. The invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
  - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after the Date of Policy;
  - c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of:
    - i. Knowledge of the Insured that a federal tax lien was filed against the mortgagor; or
    - ii. the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
  - d. Any federal or state environmental protection lien; or
  - e. Any usury law or Consumer Protection Law; or
  - f. Any mechanic's or materialman's lien.

6. The Indebtedness includes Advances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

## BLANK TITLE INSURANCE COMPANY

By: \_\_\_\_\_  
 Authorized Signatory

OTIRO Endorsement No. 214.3 (07-01-2021)  
 Future Advance – Reverse Mortgage

ALTA Endorsement Form 14.3 (07-01-2021)



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b), or (e) to deny liability for loss or damage otherwise insured against under the terms of the policy solely by reason of the action or inaction or Knowledge, as of Date of Policy, of

**[identify exiting or contributing partner(s) of the insured partnership entity, member(s) or manager(s) of the insured limited liability company entity, or officer(s) and/or director(s) of the insured corporate entity]**

whether or not imputed to the Insured by operation of law, provided

**[identify the “incoming” partners, members, or shareholders]**

acquired the Insured as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

[Authorized Signatory]



**[Entity as the named Insured in the policy and vestee of the insured estate or interest identified in Schedule A]**

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

For purposes of the coverage provided by this endorsement,

**[identify the “incoming” partner, member or shareholder]**

(“Additional Insured”) is added as an Insured under the policy. By execution below, the Insured named in Schedule A acknowledges that any payment made under this endorsement shall reduce the Amount of Insurance as provided in Section 10 of the Conditions.

The Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b), or (e) to deny liability for loss or damage otherwise insured against under the terms of the policy solely by reason of the action or inaction or Knowledge, as of Date of Policy, of

**[identify, as applicable, the existing and/or exiting partner(s) of the insured partnership entity, member(s) or manager(s) of the insured limited liability company entity, or officer(s) and/or director(s) of the insured corporate entity]**

whether or not imputed to the Additional Insured by operation of law, to the extent of the percentage interest in the Insured acquired by Additional Insured as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

AGREED AND CONSENTED TO:

\_\_\_\_\_  
INSURED

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**[Incoming partner, member, or shareholder, as the named Insured in its own policy, where the vestee of the insured estate or interest identified in Schedule A is a partnership, limited liability company, or corporation]**

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b), or (e) to deny liability for loss or damage otherwise insured against under the terms of the policy solely by reason of the action or inaction or Knowledge, as of Date of Policy, of

**[identify, as applicable, the existing and/or exiting partner(s) of the vestee partnership entity, member(s) or manager(s) of the vestee limited liability company entity, or officer(s) and/or director(s) of the vestee corporate entity]**

whether or not imputed to the entity identified in paragraph 3 of Schedule A or to the Insured by operation of law, but only to the extent that the Insured acquired the Insured's interest in the entity as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by the policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The Mezzanine Lender is:\_\_\_\_\_ and each successor in ownership of its loan ("Mezzanine Loan") reserving, however, all rights and defenses as to any successor that the Company would have had against the Mezzanine Lender, unless the successor acquired the indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by this policy as affecting Title.
2. The Insured
  - a. assigns to the Mezzanine Lender the right to receive any amounts otherwise payable to the Insured under this policy, not to exceed the outstanding indebtedness under the Mezzanine Lender; and
  - b. agrees that no amendment of or endorsement to this policy can be made without the written consent of the Mezzanine Lender.
3. The Company does not waive any defenses that it may have against the Insured, except as expressly stated in this endorsement.
4. In the event of a loss under the policy, the Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b) or (e) to refuse payment to the Mezzanine Lender solely by reason of the action or inaction or Knowledge, as of Date of Policy, of the Insured, provided
  - a. the Mezzanine Lender had no Knowledge of the defect, lien, encumbrance or other matter creating or causing loss on Date of Policy.
  - b. this limitation on the application of Exclusions from Coverage 3(a), (b) and (e) shall
    - i. apply whether or not the Mezzanine Lender has acquired an interest (direct or indirect) in the Insured either on or after Date of Policy, and
    - ii. benefit the Mezzanine Lender only without benefiting any other individual or entity that holds an interest (direct or indirect) in the Insured or the Land.
5. In the event of a loss under the Policy, the Company also agrees that it will not deny liability to the Mezzanine Lender on the ground that any or all of the ownership interests (direct or indirect) in the Insured have been transferred to or acquired by the Mezzanine Lender, either on or after the Date of Policy.
6. The Mezzanine Lender acknowledges
  - a. that the Amount of Insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is hereafter executed by an Insured and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment under this policy; and
  - b. that the Company shall have the right to insure mortgages or other conveyances of an interest in the Land, without the consent of the Mezzanine Lender.

7. If the Insured, the Mezzanine Lender or others have conflicting claims to all or part of the loss payable under the Policy, the Company may interplead the amount of the loss into Court. The Insured and the Mezzanine Lender shall be jointly and severally liable for the Company's reasonable cost for the interpleader and subsequent proceedings, including attorneys' fees. The Company shall be entitled to payment of the sums for which the Insured and Mezzanine Lender are liable under the preceding sentence from the funds deposited into Court, and it may apply to the Court for their payment.
8. Whenever the Company has settled a claim and paid the Mezzanine Lender pursuant to this endorsement, the Company shall be subrogated and entitled to all rights and remedies that the Mezzanine Lender may have against any person or property arising from the Mezzanine Loan. However, the Company agrees with the Mezzanine Lender that it shall only exercise these rights, or any right of the Company to indemnification, against the Insured, the Mezzanine Loan borrower, or any guarantors of the Mezzanine Loan after the Mezzanine Lender has recovered its principal, interest, and costs of collection.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

AGREED AND CONSENTED TO:

*(Insert name of Insured)*

*(Insert name of Mezzanine Lender)*

By: \_\_\_\_\_

By: \_\_\_\_\_

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from **[insert name of street, road, or highway]** (the “Street”), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the easement identified [as Parcel\_\_\_\_\_] in Schedule A (the "Easement") does not provide that portion of the Land identified [as Parcel\_\_\_\_\_] in Schedule A both actual vehicular and pedestrian access to and from [insert name of street, road, or highway] (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Easement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services: **[CHECK ALL THAT APPLY]**

<input type="checkbox"/> Water service	<input type="checkbox"/> Natural gas service	<input type="checkbox"/> Telephone service
<input type="checkbox"/> Electrical power service	<input type="checkbox"/> Sanitary sewer	<input type="checkbox"/> Storm water drainage
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

- (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;
- (2) a gap between the boundaries of the rights-of-way or easements ; or
- (3) a termination by a grantor, or its successor, of the rights-of-way or easements.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:

Parcel:

Tax Identification Numbers:

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes assessed against the servient estate.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[DATE]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**Attached to Policy No. \_\_\_\_\_**  
**Issued by**  
**BLANK TITLE INSURANCE COMPANY**

The Company insures against loss or damage sustained by the Insured by reason of those portions of the Land identified below not being assessed for real estate taxes under the listed Tax Identification Numbers or those Tax Identification Numbers including any additional land:

Parcel:

Tax Identification Numbers:

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

**By: \_\_\_\_\_**  
**Authorized Signatory**

**ALTA 18.3-06 SINGLE TAX PARCEL AND ID ENDORSEMENT**

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes; or
2. any portion of the Land not being assessed for real estate taxes under tax identification number: \_\_\_\_\_.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[DATE]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. the failure [of the \_\_\_\_\_ boundary line of Parcel A] of the Land to be contiguous to [the \_\_\_\_\_ boundary line of Parcel B] [for more than two parcels, continue as follows: “; of [the \_\_\_\_\_ boundary line of Parcel B] of the Land to be contiguous to [the \_\_\_\_\_ boundary line of Parcel C]” and so on until all contiguous parcels described in the policy have been accounted for]; or
2. the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of:

1. the failure of the Land to be contiguous to **[describe the land that is contiguous to the Land by its legal description or by reference to a recorded instrument – e.g. “. . . that certain parcel of real property legally described in the deed recorded as Instrument No. \_\_\_\_\_, records of \_\_\_\_\_ County, State of \_\_\_\_\_”]** along the \_\_\_\_\_ boundary line[s]; or
2. the presence of any gaps, strips, or gores separating the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of there being any gaps, strips, or gores lying within or between [*Example: Parcel A, B, C or Tract 1, 2, 3*] of the Land[ except as depicted on the survey made by \_\_\_\_\_ dated \_\_\_\_\_, and designated Job No. \_\_\_\_\_].

This endorsement is issued as part of the policy and is subject to the policy's (i) Exclusions from Coverage, (ii) Conditions, and (iii) Exceptions from Coverage contained in Schedule B, in addition to (iv) exceptions and exclusions, if any, in this endorsement. Except as expressly stated, this endorsement does not (i) modify the policy or any other endorsement to the policy, (ii) extend the Date of Policy, or (iii) increase the Amount of Insurance. To the extent the policy or any previously issued endorsement to the policy is inconsistent with this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any other endorsements.

[Witness clause optional]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

This endorsement is effective only if the Collateral includes at least two parcels of real property.

1. For the purposes of this endorsement:
  - a. "Collateral" means all property, including the Land, given as security for the Indebtedness.
  - b. "Material Impairment Amount" means the amount by which any matter covered by the policy for which a claim is made diminishes the value of the Collateral below the Indebtedness.
2. In the event of a claim resulting from a matter insured against by the policy, the Company agrees to pay that portion of the Material Impairment Amount that does not exceed the extent of liability imposed by Section 8 of the Conditions without requiring:
  - a. maturity of the Indebtedness by acceleration or otherwise,
  - b. pursuit by the Insured of its remedies against the Collateral, or
  - c. pursuit by the Insured of its remedies under any guaranty, bond or other insurance policy.
3. Nothing in this endorsement shall impair the Company's right of subrogation. However, the Company agrees that its right of subrogation shall be subordinate to the rights and remedies of the Insured. The Company's right of subrogation shall include the right to recover the amount paid to the Insured pursuant to Section 2 of this endorsement from any debtor or guarantor of the Indebtedness, after payment or other satisfaction of the remainder of the Indebtedness and other obligations secured by the lien of the Insured Mortgage. The Company shall have the right to recoup from the Insured Claimant any amount received by it in excess of the Indebtedness up to the amount of the payment under Section 2.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the failure of a (*description of improvement*), known as (*street address*), to be located on the Land at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

**CO-INSURANCE ENDORSEMENT**

Attached to and made a part of Issuing Co-Insurer's Policy No. \_\_\_\_\_ ("Co-Insurance Policy"). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a "Co-Insurer." Issuing Co-Insurer and each Co- Insurer are collectively referred to as "Co-Insuring Companies."

1. By issuing this endorsement to the Co-Insurance Policy, each of the Co-Insuring Companies adopts the Co-Insurance Policy's Covered Risks, Exclusions, Conditions, Schedules and endorsements, subject to the limitations of this endorsement.

<b>Co-Insuring Companies</b>	<b>Name and Address</b>	<b>Policy Number [File Number]</b>	<b>Amount of Insurance</b>	<b>Percentage of Liability</b>
Issuing Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Aggregate Amount of Insurance			\$	

2. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of: (a) the total of the loss or damage under the Co-Insurance Policy, but in no event greater than its respective Amount of Insurance set forth in this endorsement; and (b) costs, attorneys' fees and expenses provided for in the Conditions.
3. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to each of the Co-Insuring Companies at its address set forth above.
4. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed by each of the Co-Insuring Companies by its authorized officer or agent.
5. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

This endorsement is issued as part of the Coinsurance Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

**DATED:** \_\_\_\_\_

Issuing Co-Insurer:

Blank Title Insurance Company

By: \_\_\_\_\_

Co-Insurer:

Blank Title Insurance Company

By: \_\_\_\_\_

Co-Insurer:

Blank Title Insurance Company

By: \_\_\_\_\_

Co-Insurer:

Blank Title Insurance Company

By: \_\_\_\_\_

[Additional Co-Insurer signatures may be added if needed.]

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]

[Authorized Signatory]

## ALTA 23.1 (CO-INSURANCE — MULTIPLE POLICIES) ENDORSEMENT

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY  
("Issuing Co-Insurer")**

Attached to and made a part of Issuing Co-Insurer's Policy No. \_\_\_\_\_ ("Co-Insurance Policy"). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a "Co-Insurer." The Issuing Co-Insurer and each Co-Insurer are collectively referred to as "Co-Insuring Companies."

1. By issuing this Co-Insurance Endorsement to the Co-Insurance Policy, each of the Co-Insuring Companies adopts the Co-Insurance Policy's Covered Risks, Exclusions, Conditions, Schedules, and endorsements, except an ALTA 12[-06] or ALTA 12.1[-06] Aggregation Endorsement, if any, issued by any other of the Co-Insuring Companies, subject to the limitations of this Co-Insurance Endorsement.

Co-Insuring Companies	Name and Address	Policy Number [File Number]	Amount of Insurance	Percentage of Liability
Issuing Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
<b>Total Co-Insurance Amount</b>			\$	

2. Aggregation of Policy Liability
  - a. The Issuing Co-Insurer's liability under the Co-Insurance Policy may be aggregated with other policy liabilities issued by the Issuing Co-Insurer with either an ALTA 12[-06] or ALTA 12.1[-06] Aggregation Endorsement.
  - b. Each Co-Insurer may aggregate its liability under the Co-Insurance Policy with other policy liabilities issued by that Co-Insurer, but only if this Co-Insurance Endorsement is issued with that Co-Insurer's ALTA 12[-06] or ALTA 12.1[-06] Aggregation Endorsement.
  - c. Policy liability assumed by each of the Co-Insuring Companies may not be aggregated with other policy liabilities assumed by any other of the Co-Insuring Companies.
3. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of:

OTIRO Endorsement No. 223.1(05/12/2022)  
Co-Insurance – Multiple Policies Endorsement

ALTA Endorsement Form 23.1(05-12-2022)

Page S4 – 148

Copyright 2022 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



- a. the total loss or damage under the Co-Insurance Policy, but in no event greater than its respective Aggregate Amount of Insurance set forth in its ALTA 12[-06] or ALTA 12.1[-06] Aggregation Endorsement, if any, and
  - b. the costs, attorneys' fees, and expenses provided for in the Conditions.
4. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to each of the Co-Insuring Companies at the addresses set forth above.
5. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed by each of the Co-Insuring Companies by its authorized officer or agent.
6. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

This endorsement is issued as part of the Co-Insurance Policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

DATED: \_\_\_\_\_

Issuing Co-Insurer:  
BLANK TITLE INSURANCE COMPANY

By: \_\_\_\_\_

Co-Insurer:  
\_\_\_\_\_ TITLE INSURANCE COMPANY

By: \_\_\_\_\_

Co-Insurer:  
\_\_\_\_\_ TITLE INSURANCE COMPANY

By: \_\_\_\_\_

[Additional Co-Insurer signatures may be added if needed.]

OTIRO Endorsement No. 223.1(05/12/2022)  
Co-Insurance – Multiple Policies Endorsement

ALTA Endorsement Form 23.1(05-12-2022)

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by \_\_\_\_\_ dated \_\_\_\_\_, and designated Job No. \_\_\_\_\_.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified as [Example: Parcel A, B, C or Parcel 1, 2, 3] on the survey made by \_\_\_\_\_ dated \_\_\_\_\_, and designated Job No. \_.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

The Company insures against loss or damage sustained by the Insured if the exercise of the granted or reserved rights to use or maintain the easement(s) referred to in Exception(s)\_\_\_\_\_of Schedule B results in:

- (1) damage to an existing building located on the Land, or
- (2) enforced removal or alteration of an existing building located on the Land .

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[BLANK TITLE INSURANCE COMPANY]

[BY:\_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land at Date of Policy and that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
  - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
  - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
  - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from the encroachments listed as Exceptions \_\_\_\_\_ of Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means each improvement on the Land or adjoining land at Date of Policy, itemized below:  
[FILL IN]
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
  - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
  - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
  - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3.c. and 3.d. of this endorsement do not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from the following Exceptions, if any, listed in Schedule B: \_\_\_\_\_

[The Company may list any Exceptions appearing in Schedule B for which it will not provide insurance pursuant to Section 3.c. or Section 3.d. The Company may insert "None" if it does not intend to limit the coverage.]

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

OTIRO Endorsement No. 228.2-06 (04-02-13)  
Encroachments – Boundaries and Easements – Described  
Improvements Endorsement

ALTA Endorsement Form 28.2-06 (04-02-13)

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exceptions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - (a) “Improvement” means a building, structure, or paved area, including any road, walkway, parking area, driveway, or curb located on the surface of the Land or the surface of adjoining land at Date of Policy that by law constitutes real property.
  - (b) “Future Improvement” means any of the following to be constructed on the Land after Date of Policy in the locations according to the Plans and that by law constitutes real property:
    - (i) a building;
    - (ii) a structure; or
    - (iii) a paved area, including any road, walkway, parking area, driveway, or curb.
  - (c) “Plans” mean the survey, site and elevation plans, or other depictions or drawings prepared by (insert name of architect or engineer) dated (insert date prepared), last revised (insert date last revised), designated as (insert name of project or project number) consisting of (insert number of sheets) sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - (a) An encroachment of any Improvement or Future Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an Exception in Schedule B of the policy identifies the encroachment;
  - (b) An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an Exception in Schedule B of the policy identifies the encroachment;
  - (c) Enforced removal of any Improvement or Future Improvement located on the Land as a result of an encroachment by the Improvement or Future Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement or Future Improvement; or
  - (d) Enforced removal of any Improvement or Future Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3(c) and 3(d) of this endorsement do not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from the following

OTIRO Endorsement No. 228.3-06 (12-01-2016)  
Encroachments–Boundaries and Easements-Land Under Development  
Endorsement

ALTA Endorsement Form 28.3-06 (04-02-15)

Technical Correction 12-01-2016

Exceptions, if any, listed in Schedule B: \_\_\_\_\_

*(The Company may list any Exceptions appearing in Schedule B for which it will not provide insurance pursuant to Section 3(c) or Section 3(d). The Company may insert "None" if it does not intend to limit the coverage.)*

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[DATE]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 28.1 ENCROACHMENTS—BOUNDARIES AND EASEMENTS ENDORSEMENT

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, “Improvement” means an existing building, located on either the Land or adjoining land at the Date of Policy and that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
  - b. An encroachment of any Improvement located on adjoining land onto the Land at the Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
  - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
  - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3.c. and 3.d. of this endorsement do not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses resulting from the following Exceptions, if any, listed in Schedule B: \_\_\_\_\_

OTIRO Endorsement No. 228.1 (07-01-2021)  
Encroachments – Boundaries and Easements

ALTA Endorsement Form 28.1 (07-01-2021)

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
  - a. "Date of Endorsement" is \_\_\_\_\_.
  - b. "Swap Obligation" means a monetary obligation under the interest rate exchange agreement dated \_\_\_\_\_, between \_\_\_\_\_ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage. The Swap Obligation is included as a part of the Indebtedness.
  - c. "Additional Amount of Insurance" is \$ \_\_\_\_\_ that is in addition to the Amount of Insurance stated in Schedule A and is applicable only to loss or damage under this endorsement.
2. The Company insures against loss or damage sustained by the Insured, not to exceed the Additional Amount of Insurance, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the payment of the Swap Obligation at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
  - a. rights or obligations set, created, or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
  - b. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the Swap Obligation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws;
  - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Swap Obligation[; or]
  - d. [the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid; or]
  - e. [if Date of Endorsement is after Date of Policy, add any necessary additional exceptions here].

OTIRO Endorsement No. 229.2-06 (08-01-2016)  
Interest Rate Swap Endorsement – Direct Obligation  
– Defined Amount

ALTA Endorsement Form 29.2-06 (08-01-11)  
Technical Correction 04-02-2014, 08-01-2016

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 229.2-06 (08-01-2016)  
Interest Rate Swap Endorsement – Direct Obligation  
– Defined Amount

ALTA Endorsement Form 29.2-06 (08-01-11)  
Technical Correction 04-02-2014, 08-01-2016



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
  - a. "Date of Endorsement" is \_\_\_\_\_.
  - b. "Swap Obligation" means a monetary obligation under the interest rate exchange agreement dated \_\_\_\_\_, between \_\_\_\_\_ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage.
  - c. "Additional Interest" means the additional interest calculated pursuant to the formula provided in the loan documents secured by the Insured Mortgage at Date of Endorsement for repayment of the Swap Obligation.
  - d. "Additional Amount of Insurance" is \$ \_\_\_\_\_ that is in addition to the Amount of Insurance stated in Schedule A and is applicable only to loss or damage under this endorsement.
2. The Company insures against loss or damage sustained by the Insured, not to exceed the Additional Amount of Insurance, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the payment of the Additional Interest at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
  - a. rights or obligations set, created, or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
  - b. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the payment of Additional Interest, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws;
  - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Additional Interest[; or]
  - d. [the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid; or]
  - e. [if Date of Endorsement is after Date of Policy, add any necessary datedown exceptions here].

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date

OTIRO Endorsement No. 229.3-06 (08-01-2016)  
Interest Rate Swap Endorsement – Additional Interest  
– Defined Amount

ALTA Endorsement Form 29.3-06 (08-01-11)  
Technical Correction 04-02-2014, 08-01-2016

of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. As used in this endorsement, "Severable Improvement" means property affixed to the Land on or after Date of Policy that by law does not constitute real property because:
  - a. of its character and manner of attachment to the Land; and
  - b. it can be severed from the Land without causing material damage to it or to the Land.
2. In the event of a loss by reason of a defect, lien, encumbrance, or other matter covered by this Policy ("Defect"), the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other endorsement to the Policy):
  - a. the diminution in value of the Insured's interest in any Severable Improvement resulting from the Defect, reduced by the salvage value of the Severable Improvement; and
  - b. the reasonable cost actually incurred by the Insured in connection with the removal or relocation of the Severable Improvement resulting from the Defect and the cost of transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the relocation.
3. This endorsement relates solely to the calculation of the Insured's loss resulting from a claim based on a defect, lien, encumbrance or other matter otherwise insured against by the Policy. This Policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
  - a. the attachment, perfection or priority of any security interest in the Severable Improvement;
  - b. the vesting or ownership of title to or rights in any Severable Improvement;
  - c. any defect in or lien or encumbrance on the title to any Severable Improvement; or
  - d. the determination of whether any specific property is real or personal in nature.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. Covered Risk 11(a) of this policy is deleted.
2. The insurance [for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Date of Coverage", is [ ] [Date of Policy] unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed were designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before Date of Coverage.
4. This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, material or equipment:
  - a. furnished after Date of Coverage; or
  - b. not designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before Date of Coverage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date

of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. Covered Risk 11(a) of this policy is deleted.
2. The insurance [for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Date of Coverage", is [ ] [Date of Policy] unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic's Lien claimant for the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed has been made by the Company or by the Insured with the Company's written approval.
4. This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, material or equipment:

OTIRO Endorsement No. 232.1-06 (04-02-13)  
Construction Loan – Loss of Priority – Direct  
Payment Endorsement

ALTA Endorsement Form 32.1-06 (04-02-13)

- a. furnished after Date of Coverage; or
- b. to the extent that the Mechanic's Lien claimant was not directly paid by the Company or by the Insured with the Company's written approval.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT  
ATTACHED TO POLICY NO. [FILL IN]  
ISSUED BY  
BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. Covered Risk 11(a) of this policy is deleted.
2. The insurance [for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Date of Coverage," is [ ] [Date of Policy] unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic's Lien claimant for the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed has been made by the Insured or on the Insured's behalf on or before Date of Coverage.
4. This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, materials or equipment:

OTIRO Endorsement No. 232.2-06 (04-02-13)  
Construction Loan – Loss of Priority – Insured's  
Direct Payment Endorsement

ALTA Endorsement Form 32.2-06 (04-02-13)



- a. Furnished after Date of Coverage; or
- b. To the extent that the Mechanic's Lien claimant was not directly paid by the Insured or on the Insured's behalf.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

32.2-06

## ALTA 32 CONSTRUCTION LOAN ENDORSEMENT

This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. Covered Risk 11.a. of this policy is deleted.
2. The insurance for Construction Loan Advances added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Construction Loan Advance": An advance that constitutes Indebtedness made on or before the Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - b. "Date of Coverage": \_\_\_\_\_, unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - c. "Mechanic's Lien": Any statutory lien or claim of lien under State law, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that the charges for the services, labor, materials, or equipment for which the Mechanic's Lien is claimed were designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before the Date of Coverage.
4. This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses by reason of any lien or claim of lien arising from services, labor, material, or equipment:
  - a. Furnished after the Date of Coverage; or
  - b. Not designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before the Date of Coverage.

OTIRO Endorsement No. 232 (07-01-2021)  
Construction Loan

ALTA Endorsement Form 32 (07-01-2021)

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 232 (07-01-2021)  
Construction Loan

ALTA Endorsement Form 32 (07-01-2021)

**Page S4 - 172**  
**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## ALTA 32.1 CONSTRUCTION LOAN—DIRECT PAYMENT ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. Covered Risk 11.a. of this policy is deleted.
2. The insurance for Construction Loan Advances added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. "Construction Loan Advance:" An advance that constitutes Indebtedness made on or before the Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - b. "Date of Coverage": \_\_\_\_\_, unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - c. "Mechanic's Lien": Any statutory lien or claim of lien under State law, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic's Lien claimant for the charges for the services, labor, materials, or equipment for which the Mechanic's Lien is claimed has been made by the Company or by the Insured with the Company's written approval.
4. This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses by reason of any lien or claim of lien arising from services, labor, material, or equipment:
  - a. Furnished after the Date of Coverage; or
  - b. To the extent that the Mechanic's Lien claimant was not directly paid by the Company or by the Insured with the Company's written approval.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a OTIRO Endorsement No. 232.1 (07-01-2021) ALTA Endorsement Form 32.1 (07-01-2021)  
Construction Loan – Direct Payment

previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 232.1 (07-01-2021)  
Construction Loan – Direct Payment

ALTA Endorsement Form 32.1 (07-01-2021)

**Page S4 - 174**  
**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## ALTA 32.2 CONSTRUCTION LOAN—INSURED’S DIRECT PAYMENT ENDORSEMENT

**This endorsement is issued as part of**  
**Policy Number \_\_\_\_\_**  
**issued by**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. Covered Risk 11.a. of this policy is deleted.
2. The insurance for Construction Loan Advances added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Policy, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
  - a. “Construction Loan Advance”: An advance that constitutes Indebtedness made on or before the Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
  - b. “Date of Coverage”: \_\_\_\_\_, unless the Company sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of the Company.
  - c. “Mechanic’s Lien”: Any statutory lien or claim of lien under State law, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
  - b. The lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
  - c. The lack of priority of the lien of the Insured Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic’s Lien, if notice of the Mechanic’s Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic’s Lien claimant for the charges for the services, labor, materials, or equipment for which the Mechanic’s Lien is claimed has been made by the Insured or on the Insured’s behalf on or before the Date of Coverage.
4. This policy does not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses by reason of any lien or claim of lien arising from services, labor, materials, or equipment:
  - a. Furnished after the Date of Coverage; or
  - b. To the extent that the Mechanic’s Lien claimant was not directly paid by the Insured or on the Insured’s behalf.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a  
OTIRO Endorsement No. 232.2 (07-01-2021) ALTA Endorsement Form 32.2 (07-01-2021)  
Construction Loan – Insured’s Direct Payment

previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 232.2 (07-01-2021)  
Construction Loan – Insured’s Direct Payment

ALTA Endorsement Form 32.2 (07-01-2021)

**Page S4 - 176**  
**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The Date of Coverage is amended to\_\_\_\_\_.  
[a. The current disbursement is: \$\_\_\_\_\_]  
[b. The aggregate amount, including the current disbursement, recognized by the Company as  
disbursed by the Insured is: \$\_\_\_\_\_]
2. Schedule A is amended as follows:  
[FILL IN]
3. Schedule B is amended as follows:  
[Part I] [FILL IN]  
[Part II] [FILL IN]

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By:\_\_\_\_\_]  
[Authorized Signatory]

33-06



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. As used in this endorsement "Identified Risk" means: *[insert description of the title defect, restriction encumbrance or other matter]* described in Exception\_\_\_\_\_of Schedule B.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A final order or decree enforcing the Identified Risk in favor of an adverse party; or
  - b. The release of a prospective purchaser or lessee of the Title or lender on the Title from the obligation to purchase, lease, or lend as a result of the Identified Risk, but only if
    - i. there is a contractual condition requiring the delivery of marketable title, and
    - ii. neither the Company nor any other title insurance company is willing to insure over the Identified Risk with the same conditions as in this endorsement.
3. The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of the Title by reason of the Identified Risk insured against by Paragraph 2 of this endorsement, but only to the extent provided in the Conditions.
4. This endorsement does not obligate the Company to establish the Title free of the Identified Risk or to remove the Identified Risk , but if the Company does establish the Title free of the Identified Risk or removes it, Section 9(a) of the Conditions applies.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ALTA 34.1 IDENTIFIED EXCEPTION & IDENTIFIED RISK COVERAGE  
ENDORSEMENT**

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. As used in this endorsement, the following terms mean:
  - a. "Identified Exception": Exception \_\_\_\_\_ of Schedule B.
  - b. "Identified Risk": The consequences specified below that may result from the exercise or enforcement of the matter described in the Identified Exception:  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. the exercise or enforcement of an Identified Risk specified in Section 1.b. by an adverse party; or
  - b. the release of a prospective purchaser or lessee of the Title or a lender on the Title from the obligation to purchase, lease, or lend, as a result of the Identified Risk arising out of the Identified Exception, but only if:
    - i. there is a contractual condition requiring the delivery of marketable title; and
    - ii. neither the Company nor any other title insurance company will insure over the Identified Risk with the same coverage as in this endorsement.
3. This endorsement does not obligate the Company to establish the Title free of the Identified Exception or to eliminate the Identified Risk. The Company does not assume any liability for loss or damage arising out of the Identified Exception other than the Identified Risk. If the Company establishes the Title free of the Identified Risk, Condition 9.a. of the policy applies.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Date]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 234.1 (07-01-2021)  
Identified Exception & Identified Risk Coverage

ALTA Endorsement Form 34.1 (07-01-2021)

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building on the Land at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances[; or]
  - c. the exercise of the rights described in (                      )]. \*

\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 235-06 (08-01-2016)  
Minerals and Other Subsurface Substances  
– Buildings Endorsement

ALTA Endorsement Form 35-06 (04-02-12)  
Technical Correction 08-01-2016

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances[; or]
  - c. the exercise of the rights described in (                      )]. \*

\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means each improvement on the Land at Date of Policy itemized [on the exhibit attached to this endorsement] [below:]
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances[; or]
  - c. the exercise of the rights described in (                      )]. \*

\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

OTIRO Endorsement No. 235.2-06 (08-01-2016)  
Minerals and Other Subsurface Substances  
– Described Improvements Endorsement

ALTA Endorsement Form 35.2-06 (04-02-12)  
Technical Correction 08-01-2016

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - b. "Future Improvement" means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of an Improvement or a Future Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances[; or]
  - c. the exercise of the rights described in (                      )]. \*

\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

OTIRO Endorsement No. 235.3-06 (08-01-2016)  
Minerals and Other Subsurface Substances  
– Land under Development Endorsement

ALTA Endorsement Form 35.3-06 (04-02-12)  
Technical Correction 08-01-2016

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Constituent Parcel" means one of the parcels of Land described in Schedule A that together constitute one integrated project.
  - b. "Easement" means each easement described in Schedule A.
  - c. "Easement Interest" means the right of use granted in the Easement for the Easement Term.
  - d. "Easement Term" means the duration of the Easement Interest, as set forth in the Easement, including any renewal or extended term if a valid option to renew or extend is contained in the Easement.
  - e. "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - f. "Evicted" or "Eviction" means (a) the lawful deprivation, in whole or in part, of the right of possession or use insured by this policy, contrary to the terms of any Lease or Easement or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease or the Easement, as applicable, in either case as a result of a matter covered by this policy.
  - g. "Lease" means each lease described in Schedule A.
  - h. "Leasehold Estate" means the right of possession granted in the Lease for the Lease Term.
  - i. "Lease Term" means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
  - j. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated\_\_\_\_, last revised\_\_\_\_\_,designated as  
(insert name of project or project number) consisting of\_\_\_\_sheets.



- k. "Remaining Term" means the portion of the Easement Term or the Lease Term remaining after the Insured has been Evicted.
  - l. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
3. Valuation of Title as an Integrated Project:
- a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Insured is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate or the Easement Interest for the Remaining Term, as applicable, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease or Easement as computed in Section 3(b) below.
  - b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.
  - c. The Insured Claimant shall have the right to have the Leasehold Estate, the Easement Interest, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent or use payments no longer required to be paid for the Remaining Term.
  - d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.
4. Valuation of Severable Improvements:
- a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.
  - b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
    - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
    - ii. the vesting or ownership of title to or rights in any Severable Improvement;
    - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
    - iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

If the Insured is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted, shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(ii) of the Conditions.

- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.
- b. Rent, easement payments or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate or the Easement Interest, as applicable, may be obligated to pay to any person having paramount title to that of the lessor in the Lease or the grantor in the Easement, as applicable.
- c. The amount of rent, easement payments or damages that, by the terms of the Lease or the Easement, as applicable, the Insured must continue to pay to the lessor or grantor after Eviction with respect to the portion of the Leasehold Estate or Easement Interest, as applicable, from which the Insured has been Evicted.
- d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease, sublease or easement specifically permitted by the Lease or Easement, as applicable, and made by the Insured as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.
- e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees or easement or subeasement grantees on account of the breach of any lease or sublease or easement or subeasement specifically permitted by the Lease or the Easement, as applicable, and made by the Insured as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.
- f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate or a replacement easement reasonably equivalent to the Easement Interest, as applicable.
- g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Constituent Parcel" means one of the parcels of Land described in Schedule A that together constitute one integrated project.
  - b. "Easement" means each easement described in Schedule A.
  - c. "Easement Interest" means the right of use granted in the Easement for the Easement Term.
  - d. "Easement Term" means the duration of the Easement Interest, as set forth in the Easement, including any renewal or extended term if a valid option to renew or extend is contained in the Easement.
  - e. "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - f. "Evicted" or "Eviction" means (a) the lawful deprivation, in whole or in part, of the right of possession or use insured by this policy, contrary to the terms of any Lease or Easement or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease or the Easement, as applicable, in either case as a result of a matter covered by this policy.
  - g. "Lease" means each lease described in Schedule A.
  - h. "Leasehold Estate" means the right of possession granted in the Lease for the Lease Term.
  - i. "Lease Term" means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.

- j. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated\_\_\_\_, last revised\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_ sheets.
  - k. "Remaining Term" means the portion of the Easement Term or the Lease Term remaining after the Insured has been Evicted.
  - l. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
  - m. "Tenant" means the tenant under the Lease or a grantee under the Easement, as applicable, and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.
3. Valuation of Title as an Integrated Project:
- a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate or the Easement Interest for the Remaining Term, as applicable, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease or Easement as computed in Section 3(b) below.
  - b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.
  - c. The Insured Claimant shall have the right to have the Leasehold Estate, the Easement Interest, and any Electricity Facility affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent or use payments no longer required to be paid for the Remaining Term.
  - d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.
4. Valuation of Severable Improvements:
- a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.

- b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
    - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
    - ii. the vesting or ownership of title to or rights in any Severable Improvement;
    - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
    - iv. the determination of whether any specific property is real or personal in nature.
5. Additional items of loss covered by this endorsement:
- If the Insured acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy and thereafter is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(iii) of the Conditions:
- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.
  - b. Rent, easement payments or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate or the Easement Interest, as applicable, may be obligated to pay to any person having paramount title to that of the lessor in the Lease or the grantor in the Easement, as applicable.
  - c. The amount of rent, easement payments or damages that, by the terms of the Lease or the Easement, as applicable, the Insured must continue to pay to the lessor or grantor after Eviction with respect to the portion of the Leasehold Estate or Easement Interest, as applicable, from which the Insured has been Evicted.
  - d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease, sublease or easement specifically permitted by the Lease or Easement, as applicable, and made by the Tenant as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.
  - e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees or easement or subeasement grantees on account of the breach of any lease or sublease or easement or subeasement specifically permitted by the Lease or the Easement, as applicable, and made by the Tenant as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.

- f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate or a replacement easement reasonably equivalent to the Easement Interest, as applicable.
  - g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Constituent Parcel" means one of the parcels of Land described in Schedule A that together constitute one integrated project.
  - b. "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - c. "Evicted" or "Eviction" means (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of any Lease or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.
  - d. "Lease" means each lease described in Schedule A.
  - e. "Leasehold Estate" means the right of possession granted in the Lease for the Lease Term.
  - f. "Lease Term" means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
  - g. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated\_\_\_\_, last revised\_\_\_\_\_,designated as  
(insert name of project or project number) consisting of\_\_\_\_sheets.
  - h. "Remaining Term" means the portion of the Lease Term remaining after the Insured has been Evicted.
  - i. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.



3. Valuation of Title as an Integrated Project:

- a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Insured is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate for the Remaining Term, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease as computed in Section 3(b) below.
- b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.
- c. The Insured Claimant shall have the right to have the Leasehold Estate and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent no longer required to be paid for the Remaining Term.
- d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

- a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.
- b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
  - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
  - ii. the vesting or ownership of title to or rights in any Severable Improvement;
  - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
  - iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

If the Insured is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(ii) of the Conditions.

- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the

Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.

- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
  - c. The amount of rent or damages that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate from which the Insured has been Evicted.
  - d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease specifically permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate.
  - e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease specifically permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate.
  - f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
  - g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Constituent Parcel" means one of the parcels of Land described in Schedule A that together constitute one integrated project.
  - b. "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - c. "Evicted" or "Eviction" means (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of any Lease or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.
  - d. "Lease" means each lease described in Schedule A.
  - e. "Leasehold Estate" means the right of possession granted in the Lease for the Lease Term.
  - f. "Lease Term" means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
  - g. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated\_\_\_\_, last revised\_\_\_\_\_,designated as  
(insert name of project or project number) consisting of\_\_\_\_sheets.
  - h. "Remaining Term" means the portion of the Lease Term remaining after the Insured has been Evicted.
  - i. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

- j. "Tenant" means the tenant under the Lease and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.
3. Valuation of Title as an Integrated Project:
- a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate for the Remaining Term, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease as computed in Section 3(b) below.
  - b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.
  - c. The Insured Claimant shall have the right to have the Leasehold Estate and any Electricity Facility affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent no longer required to be paid for the Remaining Term.
  - d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.
4. Valuation of Severable Improvements:
- a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.
  - b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
    - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
    - ii. the vesting or ownership of title to or rights in any Severable Improvement;
    - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
    - iv. the determination of whether any specific property is real or personal in nature.
5. Additional items of loss covered by this endorsement:

If the Insured acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy and thereafter is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(iii) of the Conditions:

- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.
  - b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
  - c. The amount of rent or damages that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate from which the Insured has been Evicted.
  - d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease specifically permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate.
  - e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease specifically permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate.
  - f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
  - g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Electricity Facility" means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated \_\_\_\_, last revised \_\_\_\_, designated as  
(insert name of project or project number) consisting of \_\_\_\_ sheets.
  - d. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of an enforceable Covenant by any Electricity Facility or Severable Improvement, unless an exception in Schedule B of the policy identifies the violation;
  - b. Enforced removal of any Electricity Facility or Severable Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection, describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.

OTIRO Endorsement No. 236.4-06 (04-02-12)  
Energy Project – Covenants, Conditions and Restrictions –  
Land Under Development – Owner's Endorsement

ALTA Endorsement Form 36.4-06 (04-02-12)

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. any Covenant contained in an instrument creating a lease or easement;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.c., any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
  - b. "Electricity Facility" means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated\_\_\_\_, last revised\_\_\_\_\_,designated as  
(insert name of project or project number) consisting of\_\_\_\_sheets.
  - d. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. A violation of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage;
    - ii. results in the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage; or
    - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness.



- b. A violation of an enforceable Covenant by any Electricity Facility or Severable Improvement, unless an exception in Schedule B of the policy identifies the violation;
  - c. Enforced removal of any Electricity Facility or Severable Improvement, as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection, describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. any Covenant contained in an instrument creating a lease or easement;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.d., any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Electricity Facility" means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - b. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by  
(insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as  
(insert name of project or project number) consisting of \_\_\_\_\_ sheets.
  - c. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. An encroachment of any Electricity Facility or Severable Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
  - b. An encroachment of an improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
  - c. Enforced removal of any Electricity Facility or Severable Improvement, as a result of an encroachment by the Electricity Facility or Severable Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of

OTIRO Endorsement No. 236.6-06 (08-01-2016)  
Energy Project – Encroachments Endorsement

ALTA Endorsement Form 36.6-06 (04-02-12)  
Technical Correction 08-01-2016

exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Electricity Facility or Severable Improvement; [or]

- d. Damage to any Electricity Facility or Severable Improvement that is located on or encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved [; or]

[e. The coverage of Sections 3.c. and 3.d. shall not apply to the encroachments listed in Exception(s) \_\_\_\_\_ of Schedule B].

- 4 This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is (a) only effective for the parcel or those parcels of the Land as to which the Title is fee simple and (b) subject to the exclusions in Section 6 of this endorsement and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - (a) “Constituent Parcel” means one of the parcels of Land described in Schedule A that together with any other parcel or parcels of Land described in Schedule A constitute one integrated project.
  - (b) “Electricity Facility” means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance, and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale, or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - (c) “Ejected” or “Ejection” means (i) the lawful divestment, in whole or in part, of the Title to the Land or (ii) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement, as applicable, in either case as a result of a matter covered by this policy.
  - (d) “Plans” means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_\_ sheets.
  - (e) ”Severable Improvement” means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
3. Valuation of Title as an integrated project:
  - (a) If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Ejection, then, as to that portion of the Land from

which the Insured is Ejected, that value shall consist of (i) the value of the fee estate including any Electricity Facility existing on the date of the Ejection, and, if applicable, (ii) any reduction in value of another insured Constituent Parcel as computed in Section 3(b) below.

- (b) A computation of loss or damage resulting from an Ejection affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Ejected.
- (c) The Insured Claimant shall have the right to have the fee estate, any Constituent Parcel, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately.
- (d) The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

- (a) In the event of an Ejection, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Ejection, reduced by the salvage value of the Severable Improvement.
- (b) The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees, or expenses) relating to: (i) the attachment, perfection, or priority of any security interest in any Severable Improvement; (ii) the vesting or ownership of title to or rights in any Severable Improvement; (iii) any defect in or lien or encumbrance on the title to any Severable Improvement; or (iv) the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

If the Insured is Ejected, the following items of loss, if applicable to that portion of the Land from which the Insured is Ejected, shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(ii) of the Conditions.

- (a) The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Ejection, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Ejection.

- (b) Payments or damages for use and occupancy of the Land prior to the Ejection that the Insured may be obligated to pay to any person having paramount title to that of the Insured.
  - (c) The fair market value, at the time of the Ejection, of the estate or interest of the Insured in any lease or easement, as applicable, made by the Insured as lessor or grantor of all or part of the Title.
  - (d) Damages caused by the Ejection that the Insured is obligated to pay to lessees or easement grantees on account of the breach of any lease or easement, as applicable, made by the Insured as lessor or grantor of all or part of the Title.
  - (e) The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services, and environmental testing and reviews for a fee estate in a replacement parcel of land reasonably equivalent to the parcel that is the subject of the Ejection.
  - (f) If any Electricity Facility is not substantially completed at the time of Ejection, the actual cost incurred by the Insured up to the time of Ejection, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Ejected. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage, or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is (a) only effective for the parcel or those parcels of the Land as to which the Title is fee simple and (b) subject to the exclusions in Section 6 of this endorsement and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - (a) "Constituent Parcel" means one of the parcels of Land described in Schedule A that together with any other parcel or parcels of Land described in Schedule A constitute one integrated project.
  - (b) "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance, and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale, or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
  - (c) "Ejected" or "Ejection" means (i) the lawful divestment, in whole or in part, of the Title to the Land or (ii) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement, as applicable, in either case as a result of a matter covered by this policy.
  - (d) "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_\_ sheets.
  - (e) "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
  - (f) "Vestee" means the party in which the Title is vested as stated in Schedule A and, after acquisition of all or any part of the Title in accordance with the provisions of

Section 2 of the Conditions of the policy, the Insured Claimant.

3. Valuation of Title as an integrated project:

- (a) If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Ejection, then, as to that portion of the Land from which the Vestee is Ejected, that value shall consist of (i) the value of the fee estate including any Electricity Facility existing on the date of the Ejection, and, if applicable, (ii) any reduction in value of another insured Constituent Parcel as computed in Section 3(b) below.
- (b) A computation of loss or damage resulting from an Ejection affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Ejected.
- (c) The Insured Claimant shall have the right to have the fee estate, any Constituent Parcel, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately.
- (d) The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

- (a) In the event of an Ejection, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Ejection, reduced by the salvage value of the Severable Improvement.
- (b) The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees, or expenses) relating to: (i) the attachment, perfection, or priority of any security interest in any Severable Improvement; (ii) the vesting or ownership of title to or rights in any Severable Improvement; (iii) any defect in or lien or encumbrance on the title to any Severable Improvement; or (iv) the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

If the Insured acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy and thereafter is Ejected, the following items of loss, if applicable to that portion of the Land from which the Insured is Ejected, shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(iii) of the Conditions:

- (a) The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Ejection, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement



for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Ejection.

- (b) Payments or damages for use and occupancy of the Land prior to the Ejection that the Insured may be obligated to pay to any person having paramount title to that of the Insured.
  - (c) The fair market value, at the time of the Ejection, of the estate or interest of the Insured in any lease or easement, as applicable, made by the Vestee as lessor or grantor of all or part of the Title.
  - (d) Damages caused by the Ejection that the Insured is obligated to pay to lessees or easement grantees on account of the breach of any lease or easement, as applicable, made by the Vestee as lessor or grantor of all or part of the Title.
  - (e) The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services, and environmental testing and reviews for a fee estate in a replacement parcel of land reasonably equivalent to the parcel that is the subject of the Ejection.
  - (f) If any Electricity Facility is not substantially completed at the time of Ejection, the actual cost incurred by the Insured up to the time of Ejection, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Ejected. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage, or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. any defect in the execution of the [Insert Title of Assignment of Rents or Leases Document] referred to in paragraph\_\_\_\_[of Part II] of Schedule B; or
  - b. any assignment of the lessor's interest in any lease or leases or any assignment of rents affecting the Title and recorded in the Public Records at Date of Policy other than as set forth in any instrument referred to in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Order Reference: [FILL IN] ]

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[BY: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. This endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Tax Credit Investor" means\_\_\_\_\_.
  - b. "Tax Credit" means a tax credit in effect at Date of Policy pertaining to the Land that is available to the Tax Credit Investor under an applicable section of the Internal Revenue Code or other applicable law.
3. The Company insures against loss or damage, not exceeding the Amount of Insurance, sustained by the Tax Credit Investor by a reduction in a Tax Credit that is caused solely by a defect, lien, encumbrance, or other matter insured against by the policy, subject to the limitations in Section 8(a) of the Conditions. The Company has no liability to the Tax Credit Investor under this endorsement until:
  - a. its liability and the extent of a loss insured against by the policy have been definitely fixed in accordance with the Conditions; and
  - b. the Tax Credit Investor establishes the reduction in the amount of a Tax Credit.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) incurred in defending or establishing:
  - a. the eligibility of the Tax Credit Investor or the Land for a Tax Credit;
  - b. that the Tax Credit Investor or the Land is entitled to a Tax Credit; or
  - c. the existence, ownership, or amount of a Tax Credit.
5. The calculation of loss or damage under this endorsement shall be subject to Section 11 of the Conditions. In addition, the Company shall not be liable for duplicate recoveries of loss or damage to the Insured and Tax Credit Investor.
6. The Insured:
  - a. assigns to the Tax Credit Investor the right to receive any payment or portion of a payment for loss or damage otherwise payable to the Insured under Section 12 of the Conditions, but only to the extent of the reduction in the amount of a Tax Credit; and

OTIRO Endorsement No. 240-06 (12-09-2015; corrected 3-29-19) ALTA Endorsement Form 40-06 (04-02-14)  
Tax Credit – Owner's Policy Endorsement

- b. acknowledges that any payment made by the Company to the Tax Credit Investor under this endorsement shall reduce the Amount of Insurance as provided in Section 10 of the Conditions.

This endorsement is issued as part of the policy. Except to the extent expressly stated, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

Agreed and Consented to:

\_\_\_\_\_  
Insured

\_\_\_\_\_  
[Tax Credit Investor]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. This endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Tax Credit Investor" means \_\_\_\_\_.
  - b. "Tax Credit" means a tax credit in effect at Date of Policy pertaining to the Land that is available to the Tax Credit Investor under an applicable section of the Internal Revenue Code or other applicable law.
  - c. "Additional Amount of Insurance" means \$ \_\_\_\_\_. It is in addition to the Amount of Insurance stated in Schedule A and is applicable only to loss or damage payable to the Tax Credit Investor under this endorsement.
3. The Company insures against loss or damage, not exceeding the Additional Amount of Insurance, sustained by the Tax Credit Investor by a reduction in a Tax Credit that is caused solely by a defect, lien, encumbrance or other matter insured against by this policy. The Company has no liability to the Tax Credit Investor under this endorsement until:
  - a. its liability and the extent of a loss insured against by the policy have been definitely fixed in accordance with the Conditions; and
  - b. the Tax Credit Investor establishes the reduction in the amount of a Tax Credit.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) incurred in defending or establishing:
  - a. the eligibility of the Tax Credit Investor or the Land for a Tax Credit;
  - b. that the Tax Credit Investor or the Land is entitled to a Tax Credit; or
  - c. the existence, ownership, or amount of a Tax Credit.

This endorsement is issued as part of the policy. Except to the extent expressly stated, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

OTIRO Endorsement No. 240.1-06 (04-02-14)  
Tax Credit – Defined Amount – Owner's Policy Endorsement

ALTA Endorsement Form 40.1-06 (04-02-14)

**Page S4 – 215**

**Copyright 2012 American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building on the Land at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop water[; or]
  - c. the exercise of the rights described in (                      )]. \*

*\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.*

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]



**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop water[; or]
  - c. the exercise of the rights described in ( )]. \*

*\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.*

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means each improvement on the Land at Date of Policy itemized [on the exhibit attached to this endorsement.] [below:]
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop water[; or]
  - c. the exercise of the rights described in ( )]. \*

*\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.*

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
  - a. "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - b. "Future Improvement" means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
  - c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated \_\_\_\_\_, last revised \_\_\_\_\_, designated as (insert name of project or project number) consisting of \_\_\_\_\_ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of an Improvement or a Future Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
  - b. negligence by a person or an Entity exercising a right to extract or develop water[; or]
  - c. the exercise of the rights described in (                      )]. \*

*\* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.*

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]

[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is
  - a. subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy, and
  - b. only effective if the Land is not improved with a one-to-four family residential dwelling.
2. For the purposes of this endorsement only:
  - a. "Lender Group" means a group of lenders owning portions of the Indebtedness. The composition of the Lender Group may change by the addition or withdrawal of Participants during the term of the Insured Mortgage.
  - b. "Participant" means a member of the Lender Group, but does not include a non-insured obligor as described in Section 12(c) of the Conditions. A Participant is an Insured under the policy to the extent of its ownership of a portion of the Indebtedness, whether it acquires its portion of the Indebtedness on or after Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - a. The invalidity or unenforceability of the lien of the Insured Mortgage caused by transfers after the Date of Policy of portions of the Indebtedness by the Participants.
  - b. Loss of priority of the lien of the Insured Mortgage, which loss of priority is caused by transfers after the Date of Policy of portions of the Indebtedness by the Participants.
4. The Company reserves all rights and defenses as to any Participant that the Company would have had against any other Insured under the policy, unless the Participant acquired its portion of the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
  - a. "Loan Agreement" means [a document governing the terms of the loan or loans secured by the Insured Mortgage at Date of Policy] [the \_\_\_\_\_ Agreement dated \_\_\_\_\_, by and between the Insured and \_\_\_\_\_].
  - b. "Revolving Credit Loan" means the portion of the Indebtedness that is a revolving credit facility as more particularly defined in the Loan Agreement.
  - c. "Term Loan" means the portion of the Indebtedness that is a term loan facility as more particularly defined in the Loan Agreement.
3. The Company insures against loss or damage sustained by the Insured by reason of the loss of priority of the lien of the Insured Mortgage, as security for the amount of the Indebtedness advanced as the Term Loan, resulting from reductions and subsequent increases of the outstanding principal amount of the Indebtedness payable as the Revolving Credit Loan.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. The Company insures against loss or damage sustained by the Insured by reason of the failure of the Insured Mortgage to have been recorded in the Public Records as set forth in Section 3 below.
3. Paragraph 4 of Schedule A is amended to read as follows:

The Insured Mortgage and its assignments, if any, are described as follows:

Mortgage [Deed of Trust][Deed to Secure Debt]:  
Mortgagor:  
Mortgagee:  
Dated:  
Recorded:  
Recording/Instrument Number:

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

**ENDORSEMENT**  
**ATTACHED TO POLICY NO. [FILL IN]**  
**ISSUED BY**  
**BLANK TITLE INSURANCE COMPANY**

[Date : [FILL IN] ]  
[Premium : [FILL IN] ]

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions.
2. For the purpose of this endorsement only:
  - (a) “Intercreditor Agreement” means each agreement described in Exceptions of Schedule B of the policy among the *Pari Passu* Lenders;
  - (b) “*Pari Passu* Lender” means each respective lender secured by a *Pari Passu* Mortgage that has a policy issued by the Company insuring its Insured Mortgage or *Pari Passu* Mortgage; and
  - (c) “*Pari Passu* Mortgage” means the Insured Mortgage and each mortgage described in Exceptions of Schedule B of the policy.
3. The Company insures against loss or damage sustained by the Insured by reason of:
  - (a) the invalidity or unenforceability of the lien of the Insured Mortgage resulting solely from the provisions of a *Pari Passu* Mortgage or Intercreditor Agreement establishing lien priority; or
  - (b) the lack of equal lien priority of the Insured Mortgage to the other *Pari Passu* Mortgages.
4. The Company does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - (a) the failure of the Insured or any *Pari Passu* Lender to comply with the terms of the *Pari Passu* Mortgage or Intercreditor Agreement;
  - (b) the failure of the Insured and each other *Pari Passu* Lender to simultaneously foreclose the Insured Mortgage with each other *Pari Passu* Mortgage; or
  - (c) any provision in the Intercreditor Agreement that creates a preference among the *Pari Passu* Lenders for the sharing of the Indebtedness.
5. If the Insured, any other *Pari Passu* Lender, or others have conflicting claims to all or part of the loss payable under the policy, the Company may interplead the amount of the loss into court. The Insured and any other *Pari Passu* Lender shall be jointly and severally liable for the Company's reasonable cost for the interpleader and subsequent proceedings, including attorneys' fees. The Company shall be entitled to payment of the sums for which the Insured and any other *Pari Passu* Lender are liable under the preceding sentence from the funds deposited into court, and it may apply to the court for their payment.



This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

[BLANK TITLE INSURANCE COMPANY]

[By: \_\_\_\_\_]  
[Authorized Signatory]

## ALTA 47 OPERATIVE LAW—2006 OWNER’S POLICY ENDORSEMENT

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The following definitions are added to Condition 1:
  - (l) “State” and “state”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The terms “State” and “state” also include the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - (m) “Tribe”: Any federally or State recognized Indian tribe, band, nation, community, or other organized group having a government-to-government relationship with the United States or a State.
2. Condition 17 is deleted and replaced with the following:
  17. CHOICE OF LAW; FORUM
    - (a) Choice of Law: The Insured acknowledges that the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property under the law of the State and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State.

Therefore, the court or an arbitrator shall apply the law of the State, or to the extent it controls, federal law, to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In no case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law, nor shall the court or arbitrator apply the law of a Tribe.
    - (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State court or a United States federal court having appropriate jurisdiction.
3. The following is added as an Exclusion from Coverage:
  6. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

OTIRO Endorsement No. 247 (04-02-2021)  
Operative Law – 2006 Owner’s Policy

ALTA Endorsement Form 47 (04-02-2021)

[DATE]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 247 (04-02-2021)  
Operative Law – 2006 Owner's Policy

ALTA Endorsement Form 47 (04-02-2021)

**Page S4 - 228**  
**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## ALTA 47.1 OPERATIVE LAW—2006 LOAN POLICY ENDORSEMENT

**This endorsement is issued as part of  
Policy Number \_\_\_\_\_  
issued by  
BLANK TITLE INSURANCE COMPANY**

[Date : [Fill In] ]  
[Premium : [Fill In] ]

1. The following definitions are added to Condition 1:
  - (n) “State” and “state”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The terms “State” and “state” also include the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - (o) “Tribe”: Any federally or State recognized Indian tribe, band, nation, community, or other organized group having a government-to-government relationship with the United States or a State.
2. Condition 16 is deleted and replaced with the following:
  16. CHOICE OF LAW; FORUM
    - (a) Choice of Law: The Insured acknowledges that the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property under the law of the State and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State.

Therefore, the court or an arbitrator shall apply the law of the State, or to the extent it controls, federal law, to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In no case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law, nor shall the court or arbitrator apply the law of a Tribe.
    - (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State court or a United States federal court having appropriate jurisdiction.
3. The following are added as Exclusions from Coverage:
  8. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
  9. Any claim of invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage based on the application of a Tribe’s law resulting from the failure of the Insured Mortgage to specify State law as the governing law with respect to the lien of the Insured Mortgage.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a

OTIRO Endorsement No. 247.1 (04-02-2021)  
Operative Law – 2006 Loan Policy

ALTA Endorsement Form 47.1 (04-02-2021)

previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[DATE]

**BLANK TITLE INSURANCE COMPANY**

By: \_\_\_\_\_  
Authorized Signatory

OTIRO Endorsement No. 247.1 (04-02-2021)  
Operative Law – 2006 Loan Policy

ALTA Endorsement Form 47.1 (04-02-2021)



***END OF RATING MANUAL***