**ALTA 2021 LOAN POLICY**

**SCHEDULE B**

File No.           Policy No.

**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**

1. Defects, liens, encumbrances, adverse claims, or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by the Commitment.
2. All taxes for the year 20\_\_\_ and subsequent years, not yet due and payable.

**Standard Exceptions**

1. Rights or claims of parties in possession not shown by the Public Records.
2. Any lien for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
3. “Right of ways for streets, roads, highways, alleys and other public thoroughfares created by ordinance, statute or other methods.”
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete survey of the Land.
5. Easements, or claims of easements, not shown by the Public Records.

**Special Exceptions**

1. Such state of facts as shown on plat recorded in Plat Book \_\_\_\_\_, Page \_\_\_\_\_.

 *(Insert Schedule B exceptions here)*

**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: