First American Title™
NATIONAL COMMERCIAL SERVICES

Commercial Endorsement Guide

A brief overview of ALTA Title Insurance Endorsements most commonly used for commercial real estate



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FOREWORD

The basic coverages provided by the standard American Land Title Association (ALTA) title insurance policies address many common title insurance needs. Often, however, certain insureds or certain aspects of a specific real estate transaction raise special concerns. By requesting an endorsement to the title insurance policy, an insured owner or lender may be able to receive insurance against the risk of a matter that is beyond the coverage of the standard policy jacket.

Over the years, various endorsements have been drafted in an effort to address many common concerns. ALTA has standardized and adopted many endorsement forms that are available for use generally by the title insurance industry. This guide is intended to serve as an introduction for our customers to the most commonly requested ALTA title insurance endorsements in today's market. It contains the text of each such endorsement as adopted by ALTA and is followed by a brief explanation and commentary. You can also speak with your underwriter about other non-ALTA endorsements that may be available to meet your needs and concerns.

As you review this guide, please keep in mind that – due to matters such as governmental regulatory standards and local practices – First American's ability to approve and issue any of the endorsements contained in this guide may vary from state to state and, in some cases, even by locality. In addition, particular transactions may present special risks that might require additional clearance or requirements other than those that are contemplated herein. Also, remember that this guide – by attempting to describe various coverages using non-legal terminology whenever possible – is not and cannot be a determinative explanation or interpretation of the coverages provided. Nor can this guide be an authoritative compilation of the underwriting requirements for issuing any particular endorsement; underwriting requirements frequently vary by transaction, and your underwriter can help explain the appropriate issuing criteria for endorsements in any particular transaction. It's also important to remember that an endorsement becomes part of the title insurance policy, and the coverage provided by an endorsement must be read together with the other terms and provisions contained in the policy jacket.

In short, please remember that the language of each endorsement must speak for itself, and each transaction must be underwritten on its own facts. We've included both the 2021 and the 2006 endorsements as there will be a transition period.

First American Title thanks you for your interest and welcomes the opportunity to serve your real estate needs. If you have any questions about the material in this guide, or about our real estate services, please contact your local First American Title representative for more information.

Thank You!

For additional copies of this guide, please contact your local First American Title sales representative.

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**** Bold indicates a new or revised endorsement as of March 2022*.**

ALTA ENDORSEMENT 1-06

Street Assessments

Adopted 6/17/2006

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.

ALTA 1-06 endorsement is only available for loan policies. It may be issued on improved or unimproved commercial or residential property. This endorsement provides the lender with coverage against loss due to the loss of priority of the lien of the Insured Mortgage which might be caused by the lien of any assessments for street improvements either under construction or completed as of Date of Policy.

It is important to note that the coverage of this endorsement is included in the 2006 ALTA Loan Policy as Covered Risk 11(b) and as such this endorsement is not necessary if the 2006 ALTA Loan Policy is issued in the transaction.

ALTA 3 ZONING ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

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**]**

By: _____
[Authorized Signatory]

ALTA 3 endorsement is available for both owner's and loan policies. It is intended for use with unimproved residential or commercial property but may be issued in connection with improved property as well. This endorsement provides coverage regarding 1) the zoning classification of the property and 2) the types of uses allowed under that classification. If the Land is improved, the customer may want to consider the ALTA 3.1-06, which provides additional coverages for existing structures. If the Land is unimproved, but "Improvements" (as defined in the endorsement) are contemplated and "Plans" (as defined in the endorsement) of those improvements are available, the customer may want to consider the ALTA 3.2-06, which provides coverage for Improvements that are constructed in the future according to the Plans. The customer may want to consider the ALTA 3.3-06 instead of the ALTA 3.1-06 when seeking coverage for a legal non-conforming use of the Land and the ALTA 3.4-06 when seeking coverage for Land that has no zoning classification.

2006 Version | ALTA ENDORSEMENT 3-06
Zoning – Unimproved Land

Adopted 6/17/2006

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.

ALTA 3-06 endorsement is available for both owner's and loan policies. It is intended for use with unimproved residential or commercial property but may be issued in connection with improved property as well. This endorsement provides coverage regarding 1) the zoning classification of the property and 2) the types of uses allowed under that classification. If the Land is improved, the customer may want to consider the ALTA 3.1-06, which provides additional coverages for existing structures. If the Land is unimproved, but "Improvements" (as defined in the endorsement) are contemplated and "Plans" (as defined in the endorsement) of those improvements are available, the customer may want to consider the ALTA 3.2-06, which provides coverage for Improvements that are constructed in the future according to the Plans. The customer may want to consider the ALTA 3.3-06 instead of the ALTA 3.1-06 when seeking coverage for a legal non-conforming use of the Land and the ALTA 3.4-06 when seeking coverage for Land that has no zoning classification.

ALTA 3.1 ZONING—COMPLETED STRUCTURE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

ALTA 3.1 endorsement is available for both owner's and loan policies. It is only intended for use with improved residential or commercial property, although it is most often requested in connection with commercial property. This endorsement includes the coverages under the ALTA 3-06, plus additional coverages for zoning violations with respect to certain physical characteristics of the structure or structures on the Land. If the Land is unimproved, but "Improvements" (as defined in the endorsement) are contemplated and "Plans" (as defined in the endorsement) of those improvements are available, the customer may want to consider the ALTA 3.2-06, which provides coverage for Improvements that are constructed in the future according to the Plans. The customer may want to consider the ALTA 3.3-06 instead of the ALTA 3.1-06 when seeking coverage for a legal non-conforming use of the Land and the ALTA 3.4-06 when seeking coverage for Land that has no zoning classification.

2006 Version | ALTA ENDORSEMENT 3.1-06

Zoning – Completed Structure

Revised 10/22/2009

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.

ALTA 3.1-06 endorsement is available for both owner's and loan policies. It is only intended for use with improved residential or commercial property, although it is most often requested in connection with commercial property. This endorsement includes the coverages under the ALTA 3-06, plus additional coverages for zoning violations with respect to certain physical characteristics of the structure or structures on the Land. If the Land is unimproved, but "Improvements" (as defined in the endorsement) are contemplated and "Plans" (as defined in the endorsement) of those improvements are available, the customer may want to consider the ALTA 3.2-06, which provides coverage for Improvements that are constructed in the future according to the Plans. The customer may want to consider the ALTA 3.3-06 instead of the ALTA 3.1-06 when seeking coverage for a legal non-conforming use of the Land and the ALTA 3.4-06 when seeking coverage for Land that has no zoning classification.

ALTA 3.2 ZONING—LAND UNDER DEVELOPMENT ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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 **[***name of architect or engineer***]** dated ____, last revised _____, designated as **[***name of project***]** 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) 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.

ALTA 3.2 endorsement is available for both owner's and loan policies. It is intended for use with residential or commercial property that is either vacant and being developed or improved and having additional improvements constructed. This endorsement provides the same coverage as the ALTA 3.1-06, but it has been modified to include coverage for "Improvements" (as defined in the endorsement) on the Land at Date of Policy or that will be constructed in the future according to "Plans" (as defined in the endorsement). The issuance of this endorsement requires the customer to submit final detailed site and elevation plans from an architect or engineer for review by the Company. This endorsement may not be issued if construction is not currently contemplated and/or no Plans currently exist. In such cases, the customer should request the ALTA 3-06 endorsement for vacant land instead.

2006 Version | ALTA ENDORSEMENT 3.2-06

Zoning – Land Under Development

Revised 4/2/2012

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 of a violation of the zoning ordinances and amendments in effect at Date of Policy 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.

ALTA 3.2-06 endorsement is available for both owner's and loan policies. It is intended for use with residential or commercial property that is either vacant and being developed or improved and having additional improvements constructed. This endorsement provides the same coverage as the ALTA 3.1-06, but it has been modified to include coverage for "Improvements" (as defined in the endorsement) on the Land at Date of Policy or that will be constructed in the future according to "Plans" (as defined in the endorsement). The issuance of this endorsement requires the customer to submit final detailed site and elevation plans from an architect or engineer for review by the Company. This endorsement may not be issued if construction is not currently contemplated and/or no Plans currently exist. In such cases, the customer should request the ALTA 3-06 endorsement for vacant land instead.

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

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:

[*Drafting Instruction: Describe the existing Non-Conforming Use***]**

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;

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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 3.3 endorsement is available for both owner's and loan policies. It may only be used with improved residential or commercial property. This endorsement is similar to the ALTA 3.1-06 but is intended to be used when an identifiable use of the Land is permitted to continue even though the use violates the current "Zoning Ordinances" (as defined in the endorsement) because the use pre-existed those Zoning Ordinances. If there are no legal non-conforming uses of the Land, then another endorsement in the ALTA 3 series should be used.

2006 Version | ALTA ENDORSEMENT 3.3-06
Zoning – Completed Improvement
Non-Conforming Use Endorsement

Adopted 12/1/2018

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 municipal or county zoning ordinance or zoning regulation 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 municipality or county because the Non-Conforming Use violates a Zoning Ordinance:

      [DRAFTING INSTRUCTION: Describe the existing Non-Conforming Use]

   b. A final decree of a court of competent 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 a 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 a 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 a 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;

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 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.

ALTA 3.3-06 endorsement is available for both owner's and loan policies. It may only be used with improved residential or commercial property. This endorsement is similar to the ALTA 3.1-06 but is intended to be used when an identifiable use of the Land is permitted to continue even though the use violates the current "Zoning Ordinances" (as defined in the endorsement) because the use pre-existed those Zoning Ordinances. If there are no legal non-conforming uses of the Land, then another endorsement in the ALTA 3 series should be used.

ALTA 3.4 ZONING—NO ZONING CLASSIFICATION ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

1. For purposes of this endorsement:
   a. "Improvement": A building or structure located on the Land at the Date of Policy.
   b. "Zoning Ordinance": A zoning ordinance or zoning regulation of a county or municipality 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 use not being allowed by the county or municipality of the State because the use violates the Zoning Ordinance:

      [*Drafting Instruction: Describe the existing use***]**

   b. A final decree of a State or federal court having jurisdiction either prohibiting the use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the 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. Any other regulation or restriction of use or activity on the Land:
      i. Imposed by a covenant, condition, restriction, or limitation on the Title; or
      ii. Imposed by a state or federal law, statute, code, enactment, ordinance, permit, regulation, rule, order, or court decision;
   b. Any refusal to purchase, lease, or lend money on the Title; or
   c. Any zoning ordinance or zoning regulation adopted after the Date of Policy.

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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 3.4 endorsement is available for both owner's and loan policies. It may only be used with improved residential or commercial property. This endorsement is intended to be used when the current use of the Land does not violate any "Zoning Ordinances" (as defined in the endorsement) either because the governing municipality or county has not enacted any zoning ordinances or regulations applicable to the Land or because the Land has no existing zoning classification. If the Land has a zoning classification, then another endorsement in the ALTA 3 series should be used

2006 Version | ALTA ENDORSEMENT 3.4-06

Zoning – No Zoning Classification Endorsement

Adopted 12/1/2018

1. For purposes of this endorsement:

   a. "Improvement": A building or structure located on the Land at the Date of Policy.

   b. "Zoning Ordinance": A municipal or county zoning ordinance or zoning regulation 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 use not being allowed by the municipality or county because the use violates a Zoning Ordinance:

      [DRAFTING INSTRUCTION: Describe the existing use]

   b. A final decree of a court of competent jurisdiction either prohibiting the use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the use violates a 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. Any other regulation or restriction of use or activity on the Land:

      i. Imposed by a covenant, condition, restriction, or limitation on the Title; or

      ii. Imposed by a state or federal law, statute, code, enactment, ordinance, permit, regulation, rule, order, or court decision;

   b. Any refusal to purchase, lease, or lend money on the Title; or

   c. A zoning ordinance adopted after the Date of 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.

ALTA 3.4-06 endorsement is available for both owner's and loan policies. It may only be used with improved residential or commercial property. This endorsement is intended to be used when the current use of the Land does not violate any "Zoning Ordinances" (as defined in the endorsement) either because the governing municipality or county has not enacted any zoning ordinances or regulations applicable to the Land or because the Land has no existing zoning classification. If the Land has a zoning classification, then another endorsement in the ALTA 3 series should be used

ALTA 4 CONDOMINIUM—ASSESSMENTS PRIORITY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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. The priority of any lien for charges and assessments provided for in the State condominium statutes and condominium documents at the Date of Policy over the lien of any Insured Mortgage identified in Schedule A.

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.

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.

ALTA 4 endorsement is only available for loan policies. It is intended for use with improved residential or commercial property that constitutes a condominium unit as defined by the applicable state statutes, but it is more commonly requested in residential transactions. This endorsement may only be issued in transactions involving completed units in one or more buildings that are subject to a condominium regime. The endorsement provides coverage against loss or damage resulting from certain condominium-related risks.

The coverages provided by this endorsement may not be available in all states due to certain lien priority laws and other state laws prohibiting certain coverages. The customer should contact the local office to confirm availability. If the coverage for priority over future assessment liens is not available in a particular state, the ALTA 4.1-06 endorsement should be requested instead.

2006 Version | ALTA ENDORSEMENT 4-06

Condominium – Assessments – Priority

Adopted 6/17/2006, Revised 2/3/2010

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. The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents at Date of Policy over the lien of any Insured Mortgage identified in Schedule A.

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 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]

ALTA 4-06 endorsement is only available for loan policies. It is intended for use with improved residential or commercial property that constitutes a condominium unit as defined by the applicable state statutes, but it is more commonly requested in residential transactions. This endorsement may only be issued in transactions involving completed units in one or more buildings that are subject to a condominium regime. The endorsement provides coverage against loss or damage resulting from certain condominium-related risks.

The coverages provided by this endorsement may not be available in all states due to certain lien priority laws and other state laws prohibiting certain coverages. The customer should contact the local office to confirm availability. If the coverage for priority over future assessment liens is not available in a particular state, the ALTA 4.1-06 endorsement should be requested instead.

ALTA 4.1 CONDOMINIUM—CURRENT ASSESSMENTS ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

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.

ALTA 4.1 endorsement is available for both owner's and loan policies. It is intended for use with improved residential or commercial property that constitutes a condominium unit as defined by the applicable state statutes, but it is more commonly requested in residential transactions. This endorsement may only be issued in transactions involving completed units in one or more buildings that are subject to a condominium regime.

The coverage under this endorsement is similar to the coverage under the ALTA 4-06 endorsement, except as to the coverage in paragraph 4. Paragraph 4 of the ALTA 4-06 endorsement provides coverage with respect to lack of priority of the lien of the Insured Mortgage over any lien for condominium charges or assessments, whereas paragraph 4 of the ALTA 4.1-06 endorsement provides coverage only with respect to condominium charges or assessments due and unpaid at Date of Policy.

The coverages provided by this endorsement may not be available in all states due to state laws prohibiting certain coverages. The customer should contact the local office to confirm availability.

2006 Version | ALTA ENDORSEMENT 4.1-06

Condominium – Current Assessments

Adopted 6/17/2006, Revised 10/16/2008

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.

ALTA 4.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved residential or commercial property that constitutes a condominium unit as defined by the applicable state statutes, but it is more commonly requested in residential transactions. This endorsement may only be issued in transactions involving completed units in one or more buildings that are subject to a condominium regime.

The coverage under this endorsement is similar to the coverage under the ALTA 4-06 endorsement, except as to the coverage in paragraph 4. Paragraph 4 of the ALTA 4-06 endorsement provides coverage with respect to lack of priority of the lien of the Insured Mortgage over any lien for condominium charges or assessments, whereas paragraph 4 of the ALTA 4.1-06 endorsement provides coverage only with respect to condominium charges or assessments due and unpaid at Date of Policy.

The coverages provided by this endorsement may not be available in all states due to state laws prohibiting certain coverages. The customer should contact the local office to confirm availability.

ALTA ENDORSEMENT 5-06

Planned Unit Development – Assessments Priority

Adopted 6/17/2006, Revised 2/3/2010

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. The priority of any lien for charges and assessments in favor of any association of owners that are provided for in any document at Date of Policy and referred to in Schedule B over the lien of any Insured Mortgage identified in Schedule A.

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.

ALTA 5-06 endorsement is only available for loan policies. It is intended for use with improved residential property that constitutes a planned unit development or is subject to a homeowners' association or other recorded master agreement but may also be requested on commercial properties if there is an association or master agreement that provides for assessments. If the property is a condominium unit under a recorded condominium regime, the customer should request the ALTA 4-06 endorsement instead.

This endorsement provides coverage against loss or damage resulting from certain risks related to planned unit developments.

The coverages provided by this endorsement may not be available in all states due to certain lien priority laws and other state laws prohibiting certain coverages. The customer should contact the local office to confirm availability. If the coverage for priority over future assessment liens is not available in a particular state then the ALTA 5.1-06 endorsement should be requested instead.

ALTA ENDORSEMENT 5.1-06

Planned Unit Development – Current Assessments

Adopted 6/17/2006, Revised 10/16/2008

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]

ALTA 5.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved residential property that constitutes a planned unit development or is subject to a homeowners' association or other recorded master agreement but may also be requested on commercial properties if there is an association or master agreement that provides for assessments. If the property is a condominium unit under a recorded condominium regime, the customer should request the ALTA 4.1-06 endorsement instead.

The coverage under this endorsement is similar to the coverage under the ALTA 5-06 endorsement except as to the coverage in paragraph 2. Paragraph 2 of the ALTA 5-06 endorsement provides coverage with respect to lack of priority of the lien of the Insured Mortgage over any lien for homeowners' association charges or assessments, whereas paragraph 2 of the ALTA 5.1-06 endorsement only provides coverage with respect to homeowners' association charges or assessments due and unpaid at Date of Policy.

The coverages provided by this endorsement may not be available in all states due to state laws prohibiting certain coverages. The customer should contact the local office to confirm availability.

ALTA 6 VARIABLE RATE MORTGAGE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____

[Authorized Signatory]

ALTA 6 endorsement is only available for loan policies. It may be issued on improved or unimproved commercial or residential properties. This endorsement provides the lender with coverage against loss due to the invalidity, unenforceability, or loss of priority of the lien of the Insured Mortgage which might be caused by the provisions in the Insured Mortgage that allow for a variable interest rate.

2006 Version | ALTA ENDORSEMENT 6-06

Variable Rate Mortgage

Revised 10/16/2008

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.

ALTA 6-06 endorsement is only available for loan policies. It may be issued on improved or unimproved commercial or residential properties. This endorsement provides the lender with coverage against loss due to the invalidity, unenforceability or loss of priority of the lien of the Insured Mortgage which might be caused by the provisions in the Insured Mortgage that allow for a variable interest rate.

ALTA 6.2 VARIABLE RATE MORTGAGE—NEGATIVE AMORTIZATION ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

ALTA 6.2 endorsement is only available for loan policies. It may be issued on improved or unimproved commercial or residential properties. This endorsement provides the same coverage as the ALTA 6-06, but also provides coverage against loss due to the provisions of the Insured Mortgage that provide for the addition of unpaid interest to the principal balance of the loan otherwise known as “Negative Amortization.”

2006 Version | ALTA ENDORSEMENT 6.2-06

Variable Rate Mortgage – Negative Amortization

Revised 10/16/2008

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.

ALTA 6.2-06 endorsement is only available for loan policies. It may be issued on improved or unimproved commercial or residential properties. This endorsement provides the same coverage as the ALTA 6-06, but also provides coverage against loss due to the provisions of the Insured Mortgage that provide for the addition of unpaid interest to the principal balance of the loan otherwise known as “Negative Amortization.”

ALTA ENDORSEMENT 7-06
Manufactured Housing Unit

Adopted 6/17/2006

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.

ALTA 7-06 endorsement is available for owner's and loan policies. It is intended for use with residential properties that include a mobile home or prefabricated housing unit. This endorsement expands the definition of "Land" under the policy to include the manufactured housing unit located on the Land at Date of Policy. The issuance of this endorsement requires that the manufactured housing unit be permanently affixed to the Land pursuant to all statutory requirements so that it constitutes real property under the applicable state statute.

2021 Version | Adopted 2021 v.01.00 (07/01/2021)

ALTA 7.1 MANUFACTURED HOUSING—CONVERSION—LOAN POLICY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

ALTA 7.1 endorsement is only available for loan policies. It is intended for use with residential properties when a mobile home or prefabricated housing unit located on the Land is being converted to a permanently affixed structure so as to constitute real property. The coverage in this endorsement is more expansive than the coverage given under the ALTA 7-06 in regard to ownership and liens against the manufactured housing unit being converted. The issuance of this endorsement requires that the manufactured housing unit be permanently affixed to the Land pursuant to all statutory requirements so that it constitutes real property under the applicable state statute.

2006 Version | ALTA ENDORSEMENT 7.1-06

Manufactured Housing - Conversion; Loan

Adopted 6/17/2006

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.

ALTA 7.1-06 endorsement is only available for loan policies. It is intended for use with residential properties when a mobile home or prefabricated housing unit located on the Land is being converted to a permanently affixed structure so as to constitute real property. The coverage in this endorsement is more expansive than the coverage given under the ALTA 7-06 in regard to ownership and liens against the manufactured housing unit being converted. The issuance of this endorsement requires that the manufactured housing unit be permanently affixed to the Land pursuant to all statutory requirements so that it constitutes real property under the applicable state statute.

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

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.

ALTA 7.2 endorsement is only available for owner's policies. It is intended for use with residential properties when a mobile home or prefabricated housing unit located on the Land is being converted to a permanently affixed structure so as to constitute real property. The coverage of this endorsement is similar to the ALTA 7.1-06, but it is modified to apply to an owner's policy. The issuance of this endorsement requires that the manufactured housing unit be permanently affixed to the Land pursuant to all statutory requirements so that it constitutes real property under the applicable state statute.

2006 Version | ALTA ENDORSEMENT 7.2-06

Manufactured Housing - Conversion; Owner

Adopted 6/17/2006

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.

ALTA 7.2-06 endorsement is only available for owner's policies. It is intended for use with residential properties when a mobile home or prefabricated housing unit located on the Land is being converted to a permanently affixed structure so as to constitute real property. The coverage of this endorsement is similar to the ALTA 7.1-06, but it is modified to apply to an owner's policy. The issuance of this endorsement requires that the manufactured housing unit be permanently affixed to the Land pursuant to all statutory requirements so that it constitutes real property under the applicable state statute.

ALTA 8.1 ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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:

[*Drafting Instruction: List the relevant State statutes, if any; if none, specify "none".***]**

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

ALTA 8.1 endorsement is only available for loan policies. It is intended for use with residential properties that are presently improved with a residential structure or will be in the future. This endorsement provides coverage against loss or damage sustained by reason of the lack of priority of the Insured Mortgage over certain environmental protection liens as defined in the endorsement.

2006 Version | ALTA ENDORSEMENT 8.1-06

Environmental Protection Lien

Adopted 6/17/2006

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.

ALTA 8.1-06 endorsement is only available for loan policies. It is intended for use with residential properties that are presently improved with a residential structure or will be in the future. This endorsement provides coverage against loss or damage sustained by reason of the lack of priority of the Insured Mortgage over certain environmental protection liens as defined in the endorsement.

ALTA ENDORSEMENT 8.2-06

Commercial Environmental Protection Lien

Adopted 10/16/2008

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.

ALTA 8.2-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential properties. This endorsement provides coverage against loss or damage sustained by reason of an environmental protection lien being 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, at Date of Policy, unless there is a Schedule B exception for such a lien.

ALTA ENDORSEMENT 9-06

Restrictions, Encroachments, Minerals - Loan Policy

Revised 4/2/2012

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 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 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
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.

ALTA 9-06 endorsement is only available for loan policies. It is intended for use with improved residential property but may be issued in connection with unimproved property as well. This endorsement may also be appropriate for some commercial properties. This endorsement provides certain coverages relating to: (1) violations of written covenants, conditions, limitations, or restrictions ("Covenants") that occurred prior to Date of Policy and not excepted in Schedule B, whether or not the Covenants are recorded in the public records, (2) recorded notices of environmental-protection Covenant violations, but only to the extent of the violation referred to in the recorded notice, and only if the violation is not excepted in Schedule B, (3) violations that result in the invalidity, unenforceability, or lack of priority of the Insured Mortgage, or due to Covenant violations that cause a loss of the Title acquired in full or partial satisfaction of the Indebtedness, and (4) existing encroachments across property lines or onto easements (other than as disclosed in Schedule B), violation of building setback lines and damage to existing "Improvements" (as defined in the endorsement) due to the exercise of easement rights or mineral interests excepted in Schedule B or the legal description.

It is important to note that issuance of this endorsement may require extensive research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 9.1-06

Covenants, Conditions and Restrictions - Unimproved Land - Owner's Policy

Revised 4/2/2012

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.

ALTA 9.1-06 endorsement is only available for owner's policies. It is intended for use with unimproved residential or commercial property, but it can be issued in connection with improved property as well. This endorsement provides certain coverages to the buyer relating to violations of written covenants, conditions, limitations, or restrictions ("Covenants") that occurred prior to Date of Policy and are not excepted in Schedule B, whether or not the Covenants are recorded in the Public Records. It also provides coverage relating to recorded notices of environmental-protection Covenant violations that are not excepted in Schedule B, but only to the extent of the violation referred to in the recorded notice.

ALTA ENDORSEMENT 9.2-06

Covenants, Conditions and Restrictions - Improved Land - Owner's Policy

Revised 4/2/2012

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.

ALTA 9.2-06 endorsement is only available for owner's policies. It is intended for use with improved residential or commercial property. The coverage under this endorsement is to the same as the coverage under the ALTA 9.1-06 endorsement, except that it contains additional coverage pertaining to enforced removal of certain "Improvements" (as defined in the endorsement) due to violations of building setback lines on recorded plats, unless there is an exception in Schedule B identifying the violation.

ALTA ENDORSEMENT 9.3-06

Covenants, Conditions and Restrictions – Loan Policy

Revised 4/2/2012

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.

ALTA 9.3-06 endorsement is only available for loan policies. It is intended for use with improved residential or commercial property. The coverage under this endorsement is similar to the coverage under the ALTA 9.2-06, except that it broadens the covered category of "Improvements" (as defined in the endorsement) and provides coverage relating to violations that result in the invalidity, unenforceability, or lack of priority of the Insured Mortgage, or due to "Covenant" (as defined in the endorsement) violations that cause a loss of the Title acquired in full or partial satisfaction of the Indebtedness.

ALTA ENDORSEMENT 9.6-06
Private Rights – Loan Policy

Revised 4/2/2013

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; (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 this Loan 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.

ALTA 9.6-06 endorsement is only available for loan policies. It is intended for use with improved residential or commercial property, but it can be issued in connection with unimproved property as well. This endorsement provides certain coverages against loss or damage resulting from options to purchase, rights of first refusal, or rights of prior approval of would-be purchasers or occupants, all as contained in “Covenants” (as defined in the endorsement). This endorsement also provides certain coverages against loss or damage resulting from private charges or assessments in a Covenant.

ALTA ENDORSEMENT 9.6.1-06

Private Rights - Current Assessments - Loan Policy

Adopted 4/2/2015

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.

ALTA 9.6.1-06 endorsement is only available for loan policies. It is intended for use with improved residential or commercial property, but it can be issued in connection with unimproved property as well. This endorsement provides certain coverages against loss or damage resulting from options to purchase, rights of first refusal, or rights of prior approval of would-be purchasers or occupants, all as contained in "Covenants" (as defined in the endorsement). This endorsement also provides certain coverages against loss or damage resulting from private charges or assessments in a Covenant, but only those that are due and payable at Date of Policy.

ALTA ENDORSEMENT 9.7-06

Restrictions, Encroachments, Minerals - Loan Policy

Adopted 4/2/2012

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.

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.

ALTA 9.7-06 endorsement is only available for loan policies. It is intended for use with residential property that is either vacant and being developed or improved and having additional improvements constructed. This endorsement may also be appropriate for some commercial properties. The coverages under this endorsement are similar to the ALTA 9-06 but are modified to provide coverage for “Future Improvements” based upon “Plans” (as defined in the endorsement). This endorsement is typically requested by a lender on a construction loan policy when the lender requires the same coverage as under an ALTA 9-06 and wants assurances that the coverages provided would extend to the planned improvements on the property.

It is important to note that the issuance of this endorsement may require extensive research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement. This endorsement also requires that the Company be provided the detailed building and site improvement plans for the contemplated improvements for review.

ALTA ENDORSEMENT 9.8-06

Covenants, Conditions and Restrictions - Land Under Development - Owner's Policy

Adopted 4/2/2012

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.

ALTA 9.8-06 endorsement is only available for owner's policies. It is intended for use with residential or commercial property under development, whether currently improved (and gaining additional improvements), or currently vacant (and having initial improvements constructed). This endorsement provides coverage similar to the ALTA 9.2-06, but also provides coverage for "Future Improvements" according to "Plans," as specified in the endorsement.

It is important to note that the issuance of this endorsement may require extensive research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement. This endorsement also requires that the Company be provided the detailed building and site improvement plans for the contemplated improvements for review.

ALTA ENDORSEMENT 9.9-06

Private Rights - Owner's Policy

Adopted 4/2/2013

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.

ALTA 9.9-06 endorsement is only available for owner's policies. It is intended for use with improved residential or commercial property, but it can be issued in connection with unimproved property as well. This endorsement provides the buyer with certain coverages against loss or damage resulting from options to purchase, rights of first refusal, or rights of prior approval of would-be purchasers or occupants, all as contained in "Covenants" (as defined in the endorsement).

ALTA ENDORSEMENT 9.10-06

Restrictions, Encroachments, Minerals - Current Violations - Loan Policy

Adopted 4/2/2013

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,

        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 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

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.

ALTA 9.10-06 endorsement is only available for loan policies. It is intended for use with improved residential property, but it can be issued in connection with unimproved property as well. This endorsement may also be appropriate for some commercial properties. The coverage under this endorsement is essentially the same as the ALTA 9-06, except that the coverages outlined in paragraph 3 are only for violations in existence as of Date of Policy.

It is important to note that the issuance of this endorsement may require extensive research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

2021 Version | Adopted 2021 v.01.00 (07/01/2021)

ALTA 10 ASSIGNMENT ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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 of Endorsement:

[Witness clause**]**

ALTA 10 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is typically requested when the Insured Mortgage is assigned to a new lender pursuant to a post-policy recorded assignment. This endorsement amends the name of the Insured to be the transferee of the Insured Mortgage. It also provides coverage against loss or damage resulting from the failure of the specified assignment to vest title to the Insured Mortgage in the assignee. It also provides coverage against loss or damage resulting from recorded modifications, reconveyances, releases, or discharges of the lien of the Insured Mortgage other than those excepted from coverage in the policy, another endorsement, or this endorsement. Because it was designed for note purchases and mortgage assignments resulting therefrom, this endorsement is not appropriate for collateral assignments of the Insured Mortgage, assignments of leases and rents, or other security-interest transactions. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy including any prior endorsements. Please refer to the ALTA 10.1-06 for an alternative endorsement that contains provisions which provide limited coverage for certain matters occurring after the Date of Policy as outlined in that endorsement.

2006 Version | ALTA ENDORSEMENT 10-06

Assignment

Revised 2/3/2010

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: _____

ALTA 10-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is typically requested when the Insured Mortgage is assigned to a new lender pursuant to a post-policy recorded assignment. This endorsement amends the name of the Insured to be the transferee of the Insured Mortgage. It also provides coverage against loss or damage resulting from the failure of the specified assignment to vest title to the Insured Mortgage in the assignee. It also provides coverage against loss or damage resulting from recorded modifications, reconveyances, releases, or discharges of the lien of the Insured Mortgage other than those excepted from coverage in the policy, another endorsement, or this endorsement. Because it was designed for note purchases and mortgage assignments resulting therefrom, this endorsement is not appropriate for collateral assignments of the Insured Mortgage, assignments of leases and rents, or other security-interest transactions. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy including any prior endorsements. Please refer to the ALTA 10.1-06 for an alternative endorsement that contains provisions which provide limited coverage for certain matters occurring after the Date of Policy as outlined in that endorsement.

2021 Version | Adopted 2021 v.01.00 (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

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 of Endorsement:

[Witness clause**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 10.1 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is typically requested when the Insured Mortgage is assigned to a new lender pursuant to a post-policy recorded assignment. Because it was designed for note purchases and mortgage assignments resulting therefrom, this endorsement is not appropriate for collateral assignments of the Insured Mortgage, assignments of leases and rents, or other security-interest transactions. This endorsement is similar to the ALTA 10-06 endorsement, except this endorsement also provides coverage against loss or damage resulting from certain other post-policy specified defects unless excepted from coverage. It is important to note that this endorsement does not extend the Date of Policy or "date down" the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

2006 Version | ALTA ENDORSEMENT 10.1-06

Assignment and Date Down

Revised 2/3/2010

3. The name of the Insured at Date of Endorsement and referred to in this endorsement as the “Assignee” is amended to read: _____.

4. 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.

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: _____

ALTA 10.1-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is typically requested when the Insured Mortgage is assigned to a new lender pursuant to a post-policy recorded assignment. Because it was designed for note purchases and mortgage assignments resulting therefrom, this endorsement is not appropriate for collateral assignments of the Insured Mortgage, assignments of leases and rents, or other security-interest transactions. This endorsement is similar to the ALTA 10-06 endorsement, except this endorsement also provides coverage against loss or damage resulting from certain other post-policy specified defects unless excepted from coverage. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

2021 Version | Adopted 2021 v.01.00 (07/01/2021)

ALTA 11 MORTGAGE MODIFICATION ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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: ***[****Drafting Instruction: Specify exceptions, if any****]***

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 of Endorsement:

[Witness clause**]**

ALTA 11 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage resulting from the invalidity or unenforceability of the lien of the Insured Mortgage due to a specified modification to the Insured Mortgage (the “Modification”). It also provides coverage against loss or damage resulting from the lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances on the Title existing at Date of Endorsement, unless excepted in this endorsement, or otherwise excepted or excluded in the original policy or any other endorsement. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

2006 Version | ALTA ENDORSEMENT 11-06

Mortgage Modification

Adopted 6/17/2016

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: _____

ALTA 11-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage resulting from the invalidity or unenforceability of the lien of the Insured Mortgage due to a specified modification to the Insured Mortgage (the “Modification”). It also provides coverage against loss or damage resulting from the lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances on the Title existing at Date of Endorsement, unless excepted in this endorsement, or otherwise excepted or excluded in the original policy or any other endorsement. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

ALTA 11.1 MORTGAGE MODIFICATION WITH SUBORDINATION ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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: ***[****Drafting Instruction: Specify exceptions, if any****]***

c. The following matters not being subordinate to the lien of the Insured Mortgage: ***[****Drafting Instruction: Specify subordinate matters, if any****]***

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 of Endorsement:

ALTA 11.1 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is similar to the ALTA 11-06 endorsement, except that it also provides coverage against loss or damage resulting from certain specified defects, liens, or encumbrances not being subordinate to the lien of the Insured Mortgage. It is important to note that this endorsement does not extend the Date of Policy or "date down" the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

2006 Version | ALTA ENDORSEMENT 11.1-06

Mortgage Modification with Subordination

Adopted 10/22/2009

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: _____

ALTA 11.1-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is similar to the ALTA 11-06 endorsement, except that it also provides coverage against loss or damage resulting from certain specified defects, liens, or encumbrances not being subordinate to the lien of the Insured Mortgage. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

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

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 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 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: ***[****Drafting Instruction: Specify additional exceptions, if any****];***

   c. The failure of the following matters to be subordinate to the lien of the Insured Mortgage: ***[****Drafting Instruction: 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 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**]**.

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.

ALTA 11.2 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage of this endorsement is similar to the ALTA 11.1-06 endorsement, but it also increases the Amount of Insurance in the policy to a new amount. This endorsement should be issued instead of the ALTA 11-06 or ALTA 11.1 when the recorded modification increases the amount of indebtedness the Insured Mortgage secures. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

2006 Version | ALTA ENDORSEMENT 11.2-06

Mortgage Modification with Additional Amount of Insurance

Adopted 12/2/2013

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 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.

ALTA 11.2-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage of this endorsement is similar to the ALTA 11.1-06 endorsement, but it also increases the Amount of Insurance in the policy to a new amount. This endorsement should be issued instead of the ALTA 11-06 or ALTA 11.1 when the recorded modification increases the amount of indebtedness the Insured Mortgage secures. It is important to note that this endorsement does not extend the Date of Policy or “date down” the policy or any of the other coverages that are a part of the policy, including any prior endorsements.

ALTA 12 AGGREGATION—LOAN POLICY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

1. The following policies are issued in conjunction with one another:

POLICY NUMBER:	STATE:	AMOUNT OF INSURANCE:
		$
		$
		$

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.

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.

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.

ALTA 12 endorsement is only available for loan policies. It is intended for use with fully improved commercial or residential property, but it is rarely used in connection with residential property. This endorsement is sometimes referred to as the “aggregation,” “tie-in,” “spreader,” or “cluster” endorsement. This addresses those situations where the lender is making one loan that will be secured by multiple, independent, improved properties and the lender desires to apply the total aggregate liability of all the policies issued to one or more of the independent properties in the event of a claim. The insured properties need not be located in the same counties or states. This endorsement is not applicable if: (1) all of the properties are described and insured under one loan policy, (such as a policy which insures a fee parcel (a shopping center) and a separate easement parcel (reciprocal access easement)) (2) all of the policies are not issued by the same title insurance company, or (3) the same form of policy is not being used for each property. It is important to note that this endorsement may not be available if some of the properties are vacant and/or are under development. Please also note that if multiple states are involved in the transaction then there may be state laws or regulations which prohibit or limit the use of this endorsement in a given state. As an example, some states prohibit its use when aggregating policies covering property in another state or states.

2006 Version | ALTA ENDORSEMENT 12-06

Aggregation – Loan Policy

Revised 4/2/2013

1. The following policies are issued in conjunction with one another:

POLICY NUMBER:	STATE:	AMOUNT OF INSURANCE:
		$
		$
		$

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.

ALTA 12-06 endorsement is only available for loan policies. It is intended for use with fully improved commercial or residential property, but it is rarely used in connection with residential property. This endorsement is sometimes referred to as the “aggregation,” “tie-in,” “spreader,” or “cluster” endorsement. This addresses those situations where the lender is making one loan that will be secured by multiple, independent, improved properties and the lender desires to apply the total aggregate liability of all the policies issued to one or more of the independent properties in the event of a claim. The insured properties need not be located in the same counties or states. This endorsement is not applicable if: (1) all of the properties are described and insured under one loan policy, (such as a policy which insures a fee parcel (a shopping center) and a separate easement parcel (reciprocal access easement)) (2) all of the policies are not issued by the same title insurance company, or (3) the same form of policy is not being used for each property. It is important to note that this endorsement may not be available if some of the properties are vacant and/or are under development. Please also note that if multiple states are involved in the transaction then there may be state laws or regulations which prohibit or limit the use of this endorsement in a given state. As an example, some states prohibit its use when aggregating policies covering property in another state or states.

ALTA 12.1 AGGREGATION—STATE LIMITS—LOAN POLICY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

7. The following policies are issued in conjunction with one another:

POLICY NUMBER:	STATE:	AMOUNT OF INSURANCE:
		$
		$
		$

8. 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.

9. Subject to the limits in Section 4 of this endorsement, 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:

STATE:	AGGREGATE AMOUNT OF INSURANCE:
	$
	$

10. 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.

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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 12.1 endorsement is only available for loan policies. It is intended for use with fully improved commercial or residential property, but it is rarely used in connection with residential property. This endorsement provides coverage similar to the ALTA 12-06, but this endorsement is required instead of the ALTA 12-06 if any of the independent properties are located in a state which has a regulatory cap on the amount of insurance allowed under the policy. This endorsement is not applicable if: (1) all of the properties are described and insured under one loan policy (such as a policy which insures a fee parcel (a shopping center) and a separate easement parcel (reciprocal access easement)) (2) all of the policies are not issued by the same title insurance company, or (3) the same form of policy is not being used for each property. It is important to note that this endorsement may not be available if some of the properties are vacant and/or are under development.

2006 Version | ALTA ENDORSEMENT 12.1-06

Aggregation – State Limits – Loan

Adopted 4/2/2013

1. The following policies are issued in conjunction with one another:

POLICY NUMBER:	STATE:	AMOUNT OF INSURANCE:
		$
		$
		$

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:

STATE	AGGREGATE AMOUNT OF INSURANCE
	$
	$

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

ii. the Aggregate Amount of Insurance for the State where the Land is located,

iii. the Indebtedness,

iv. 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

v. 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.

ALTA 12.1-06 endorsement is only available for loan policies. It is intended for use with fully improved commercial or residential property, but it is rarely used in connection with residential property. This endorsement provides coverage similar to the ALTA 12-06, but this endorsement is required instead of the ALTA 12-06 if any of the independent properties are located in a state which has a regulatory cap on the amount of insurance allowed under the policy. This endorsement is not applicable if: (1) all of the properties are described and insured under one loan policy (such as a policy which insures a fee parcel (a shopping center) and a separate easement parcel (reciprocal access easement)) (2) all of the policies are not issued by the same title insurance company, or (3) the same form of policy is not being used for each property. It is important to note that this endorsement may not be available if some of the properties are vacant and/or are under development.

ALTA ENDORSEMENT 13-06
Leasehold – Owner's

Revised 4/2/2012

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.

ALTA 13-06 endorsement is only available for owner's policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement should be requested for any transaction where the insured estate is a leasehold or subleasehold estate. This endorsement adds certain important terms and conditions relating to valuation of the insured leasehold estate and additional items of loss that may be applicable in computing a loss covered under the terms of the policy due to the nature of the leasehold estate. This endorsement is not applicable and should not be requested if the policy insures fee title, even if a lease and/or sublease appear as a Schedule B exception.

ALTA ENDORSEMENT 13.1-06
Leasehold – Loan

Revised 4/2/2012

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.

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.

ALTA 13.1-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement should be requested for any transaction where the insured estate is a leasehold or subleasehold estate. This endorsement adds certain important terms and conditions relating to valuation of the insured leasehold estate and additional items of loss that may be applicable in computing a loss covered under the terms of the policy due to the nature of the leasehold estate. This endorsement is not applicable and should not be requested if the policy insures fee title, even if a lease and/or sublease appear as a Schedule B exception.

2021 Version | Adopted 2021 v.01.00 (07/01/2021)

ALTA 14 FUTURE ADVANCE—PRIORITY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

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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 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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 14 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. This endorsement is typically requested by a lender when the loan agreement provides for a line of credit or revolving line of credit loan. This endorsement is normally not applicable to a construction loan and the lender should look to the ALTA 32 and 33 series of endorsements in those cases instead.

Version 2006 | ALTA ENDORSEMENT 14-06

Future Advance Priority

Revised 2/3/2011

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 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.

ALTA 14-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. This endorsement is typically requested by a lender when the loan agreement provides for a line of credit or revolving line of credit loan. This endorsement is normally not applicable to a construction loan and the lender should look to the ALTA 32 and 33 series of endorsements in those cases instead.

ALTA 14.1 FUTURE ADVANCE—KNOWLEDGE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

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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 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;

e. The lack of priority of any Advance made after the Insured has Knowledge of the

existence of liens, encumbrances, or other matters affecting the Land intervening between the Date of Policy and the Advance, as to the intervening lien, encumbrance, or other matter **[**; or**]**

f. Any usury law or Consumer Protection Law **[**; or

g. 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.

[Witness clause**]**

[Date**]**

ALTA 14.1 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. This endorsement is typically requested by a lender when the loan agreement provides for a line of credit or revolving line of credit loan. This endorsement is normally not applicable to a construction loan and the lender should look to the ALTA 32 and 33 series of endorsements in those cases instead. The coverage under this endorsement is similar to the ALTA 14-06 endorsement, except that this endorsement excepts from coverage any advances made after the insured lender has actual knowledge of any liens or encumbrances affecting the Land subsequent to the Date of Policy.

2006 Version | ALTA ENDORSEMENT 14.1-06

Future Advance – Knowledge

Revised 2/3/2011

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 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;

e. The lack of priority of any Advance made after the Insured has Knowledge of the existence of liens, encumbrances or other matters affecting the Land intervening between Date of Policy and the Advance, as to the intervening lien, encumbrance or other matter; or

f. Usury, or any consumer credit protection or truth-in-lending law. [; or

g. 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.

ALTA 14.1-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. This endorsement is typically requested by a lender when the loan agreement provides for a line of credit or revolving line of credit loan. This endorsement is normally not applicable to a construction loan and the lender should look to the ALTA 32 and 33 series of endorsements in those cases instead. The coverage under this endorsement is similar to the ALTA 14-06 endorsement, except that this endorsement excepts from coverage any advances made after the insured lender has actual knowledge of any liens or encumbrances affecting the Land subsequent to the Date of Policy.

ALTA 14.2 FUTURE ADVANCE—LETTER OF CREDIT ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

1. The insurance for 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 (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 letter of credit and its reimbursement agreement, the repayment of

Advances under which is secured by the Insured Mortgage.

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. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:

a. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after the Date of Policy;

b. Any federal or state environmental protection lien **[**; or**]**

c. The limitations, if any, imposed under the Bankruptcy Code (11 U.S.C.) on the amount that may be recovered from the mortgagor's estate **[**; or

d. Any mechanic's or materialman'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.

[Witness clause**]**

[Date**]**

ALTA 14.2 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal under the letter of credit or reimbursement agreement secured by the Insured Mortgage.

2006 Version | ALTA ENDORSEMENT 14.2-06

Future Advance – Letter of Credit

Revised 2/3/2011

1. The insurance for Advances added by Section 2 of this endorsement is subject to the exclusions in Section 3 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 letter of credit and its reimbursement 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 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.

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 loss 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. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:

    a. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy; or

    b. Any federal or state environmental protection lien; or

c. Limitations, if any, imposed under the Bankruptcy Code (11 U.S.C.) on the amount that may be recovered from the mortgagor's estate. [; or

d. Any mechanic’s or materialmen’s lien.]

4. 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.

ALTA 14.2-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property, but it is typically requested in connection with commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal under the letter of credit or reimbursement agreement secured by the Insured Mortgage.

ALTA 14.3 FUTURE ADVANCE—REVERSE MORTGAGE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

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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;
   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.

[Witness clause**]**

[Date**]**

ALTA 14.3 endorsement is only available for loan policies. It is intended for use with improved residential property in connection with a reverse mortgage. Like the ALTA 14-06 endorsement, this endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. However, in addition, this endorsement also provides coverage against the invalidity or unenforceability of the Insured Mortgage if the mortgagor(s) fail to be at least 62 years of age as of the Date of Policy.

2006 Version | ALTA ENDORSEMENT 14.3-06

Future Advance Reverse Mortgage

Revised 2/3/2011

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. “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.

ALTA 14.3-06 endorsement is only available for loan policies. It is intended for use with improved residential property in connection with a reverse mortgage. Like the ALTA 14-06 endorsement, this endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage (with certain exceptions) due to the provisions of the Insured Mortgage which allow for future advances of principal, including re-advances, a variable interest rate, interest on interest, or the addition of unpaid interest to the principal. However, in addition, this endorsement also provides coverage against the invalidity or unenforceability of the Insured Mortgage if the mortgagor(s) fail to be at least 62 years of age as of the Date of Policy.

ALTA ENDORSEMENT 15-06

Non-Imputation – Full Equity Transfer

Adopted 6/17/2006

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.

ALTA 15-06 endorsement is only available for a new owner's policy in favor of the current title vestee entity where 100% of the equity interest in the vestee entity is being purchased. In this type of transaction there is no transfer of the title recorded in the Public Records. It is intended for use in connection with improved or unimproved residential or commercial property but is most commonly used in commercial transactions. This endorsement provides a partial waiver of Exclusions 3(a), 3(b), and 3(e) with regard to loss or damage that would be otherwise excluded on account of the action, inaction, or Knowledge of certain specified persons (the "Current Equity Sellers") in connection with the entity that is vested in Title. This endorsement treats the person(s) acquiring the equity interest in the vestee entity (the "Acquiring Persons") as though they were bona-fide purchasers for value, even though there is no transfer of the Title and therefore the bona-fide purchaser doctrine does not apply. This endorsement tells the Acquiring Persons that we will not deny coverage for a covered matter if the matter giving rise to the claim was known to the Current Equity Sellers but not known to the Acquiring Persons. If less than 100% of the equity interest is being purchased the ALTA 15.1-06 endorsement should be used instead.

ALTA ENDORSEMENT 15.1-06
Non-Imputation – Additional Insured

Adopted 6/17/2006

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

ALTA 15.1-06 endorsement is only available for a new owner's policy in favor of the current title vestee entity where less than 100% of the equity interest in the vestee entity is being purchased. In this type of transaction there is no transfer of the title recorded in the Public Records. It is intended for use with improved or unimproved residential or commercial property but is most commonly used in commercial transactions. This endorsement provides a partial waiver of Exclusions 3(a), 3(b), and 3(e) with regard to loss or damage that would be otherwise excluded on account of the action, inaction, or Knowledge of certain specified persons (the "Exiting or Remaining Participants") in connection with the entity that is vested in Title. This endorsement treats the person(s) acquiring the equity interest in the vestee entity (the "Additional Insureds") as though they were bona-fide purchasers for value, even though there is no transfer of the Title and therefore the bona-fide purchaser doctrine does not apply. This endorsement tells the Additional Insureds that we will not deny coverage for a covered matter if the matter giving rise to the claim was known to the Exiting or Remaining Participants but not known to the Additional Insureds. This endorsement insures the Additional Insured named in the endorsement, but not the vestee entity that is named as the Insured in the policy. The Insured vestee entity is required to sign the endorsement acknowledging that any payment made to the Additional Insured under this endorsement will reduce the Amount of Insurance under the Conditions of the policy. If the person(s) acquiring the equity interest prefer to have a separate policy issued to them which names only these person(s) as the Insured under the policy, then please see the ALTA 15.2-06 for the appropriate endorsement.

ALTA ENDORSEMENT 15.2-06
Non-Imputation – Partial Equity Transfer

Adopted 6/17/2006

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.

ALTA 15.2-06 endorsement is only available for a new owner's policy in favor of the persons acquiring less than 100% of the equity interest in the vestee entity. In this type of transaction, there is no transfer of the title recorded in the Public Records. It is intended for use with improved or unimproved residential or commercial property but is most commonly used in commercial transactions. This endorsement provides a partial waiver of Exclusions 3(a), 3(b), and 3(e) with regard to loss or damage that would be otherwise excluded on account of the action, inaction, or Knowledge of certain specified persons (the "Exiting or Remaining Participants") in connection with the entity that is vested in Title. This endorsement treats the person(s) acquiring the equity interest in the vestee entity (the "Acquiring Persons") as though they were bona-fide purchasers for value, even though there is no transfer of the Title and therefore the bona-fide purchaser doctrine does not apply. This endorsement tells the Acquiring Persons, but not the current title vestee entity, that we will not deny coverage for a covered matter if the matter giving rise to the claim was known to the Exiting or Remaining Participants but not known to the Acquiring Persons. The Acquiring Persons are named as Insureds in Schedule A of the Policy rather than the current title vestee entity.

ALTA ENDORSEMENT 16-06
Mezzanine Financing

Adopted 6/17/2006

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 Loan; 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:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

Insured:

By: _____

Mezzanine Lender

By: _____

ALTA 16-06 endorsement is only available for use with a new owner's policy involving a Mezzanine Lender. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides a partial waiver of Exclusions 3(a), 3(b), and 3(e) with regard to loss or damage that would be otherwise excluded as a result of the action, inaction, or Knowledge of certain specified persons (the "Current Equity Owners") in connection with an Entity that is vested in Title (the "Titleholding Entity"). This endorsement is intended for situations where the Mezzanine Lender is taking as security a pledge of 100% of the equity interest in the insured Titleholding Entity. The Insured Titleholding entity also assigns its rights to receive any amounts payable under the policy for any loss compensable under the policy to the Mezzanine Lender up to the amount of the outstanding debt under the Mezzanine loan.

ALTA ENDORSEMENT 17-06

Access and Entry

Adopted 6/17/2006

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.

ALTA 17-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage if, as of the Date of Policy (1) the Land does not abut and have actual vehicular and pedestrian access to a public street, (2) the public street is not physically open and publicly maintained or (3) the Insured has no right to use the existing curb cuts or entries along the portion of the street that abuts the Land. If particular parcels of the Land have access to a public street by virtue of an easement insured under the policy, then the appropriate endorsement is the ALTA 17.1-06.

ALTA ENDORSEMENT 17.1-06
Indirect Access and Entry

Adopted 6/17/2006

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.

ALTA 17.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage under this endorsement is similar to the ALTA 17-06 except that this endorsement applies when the access to the street is via a separate access easement shown in the policy as an insured estate in Schedule A. If there is no separate access easement and the Land directly abuts the street, then the ALTA 17-06 is the appropriate endorsement.

ALTA ENDORSEMENT 17.2-06
Utility Access

Adopted 10/16/2008

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]

□ Water service □ Natural gas service □ Telephone service

□ Electrical power service □ Sanitary sewer □ Storm water drainage

[□ _____] [□ _____] [□_____]

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.

ALTA 17.2-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage for loss or damage if the Insured lacks a right of access to the utilities specified in the endorsement because of gaps, gores or termination as specified in the endorsement.

ALTA ENDORSEMENT 18-06

Single Tax Parcel

Adopted 6/17/2006

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.

ALTA 18-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage if the Land described in Schedule A is not taxed as a single tax parcel or if the tax parcel applicable to the Land affects more than the Land identified in Schedule A. If the Land is comprised of multiple tax parcels and/or includes easements request the ALTA 18.1-06 or ALTA 18.2-06.

ALTA ENDORSEMENT 18.1-06
Multiple Tax Parcel

Adopted 6/17/2006

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, assessments or other charges imposed on the servient estate by a governmental authority.

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]

ALTA 18.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage under this endorsement is similar to the ALTA 18-06, however, this endorsement is designed for situations where the Land consists of multiple tax parcels, and/or includes insured easements. The insured easements are provided coverage by this endorsement if they are cut off or disturbed by the nonpayment of taxes on the land underlying the insured easements.

ALTA ENDORSEMENT 18.2-06
Multiple Tax Parcel

Adopted 8/1/2016

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.

ALTA 18.2-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage under this endorsement is similar to the ALTA 18.1-06, however, this endorsement lacks the provisions addressing easements. This endorsement may be appropriate when the Land consists of multiple tax parcels but does not involve any insured easements.

ALTA ENDORSEMENT 18.3-06
Single Tax Parcel and ID Endorsement

Adopted 12/1/2018

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.

ALTA 18.3-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. Like the ALTA 18-06, this endorsement provides coverage if the Land described in Schedule A is not taxed as a single tax parcel or if the tax parcel applicable to the Land affects more than the Land identified in Schedule A. The difference between this endorsement and the ALTA 18-06 is that this endorsement includes a space to identify the tax parcel number for the Land like the ALTA 18.1-06 and 18.2-06. If the Land is comprised of multiple tax parcels and/or includes easements, request the ALTA 18.1-06 or ALTA 18.2-06.

ALTA ENDORSEMENT 19-06
Contiguity – Multiple Parcels

Adopted 6/17/2006

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.

ALTA 19-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is typically requested when the insured Land contains multiple parcels comprising one overall project or site. This endorsement provides coverage against loss if any parcels are not contiguous to each other along specified boundary lines because of any gaps, strips or gores separating the parcels.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 19.1-06
Contiguity – Single Parcel

Adopted 6/17/2006

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.

ALTA 19.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage of this endorsement is similar to the ATLA 19-06; however, this endorsement is designed for transactions where the insured is acquiring a parcel of land and wants coverage that the land being acquired is contiguous to another parcel of land which is not insured under the policy. This endorsement provides coverage against loss if any specified parcels are not contiguous to each other along specified boundary lines because of any gaps, strips or gores separating the parcels. This endorsement is typically requested if the insured is acquiring multiple parcels at various times in order to assemble one overall parcel for remapping and/or development.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 19.2-06

Contiguity – Specified Parcels

Adopted 4/2/2015

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.

ALTA 19.2-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. The coverage of this endorsement is similar to the ATLA 19-06; however, this endorsement provides coverage that the multiple parcels insured under the policy are contiguous to each other, except as depicted on the survey, without specifying the specific boundary lines that are contiguous to one another.

It is important to note that the issuance of this endorsement will require review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 20-06
First Loss – Multiple Parcel Transactions

Adopted 6/17/2006

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.

ALTA 20-06 endorsement may only be issued in connection with loan policies. It is intended to be issued on portfolios of improved or unimproved commercial properties, where many different real estate projects in different locations serve as different pieces of collateral for a loan. The endorsement is not applicable unless the collateral for the loan consists of more than one independent parcel. For example, this endorsement is not appropriate where the collateral consists of a fee parcel and its associated access easement, or two adjacent fee parcels which share a single building between them. This endorsement changes the loan policy provisions by removing the requirement that the Insured foreclose on all of the collateral before the Company will pay a claim arising from a covered matter on one or more insured parcels, but only to the extent that the value of the collateral has fallen below the amount of the Indebtedness as a result of the covered matter. Therefore, it is important to note that this endorsement is not a standard endorsement request and requires special underwriting attention. Also, because of the way the endorsement changes the loan policy provisions, issuance of this endorsement may decrease the Company's willingness to provide certain types of coverages that lenders are routinely accustomed to receiving.

ALTA ENDORSEMENT 22-06
Location

Adopted 6/17/2006

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.

ALTA 22-06 endorsement is available for both owner's and loan policies. This intended for use on improved properties only and, without modification, is inapplicable to vacant land. This endorsement may be requested whether the property is commercial or residential. This endorsement provides coverage against loss or damage by reason of the failure of certain described improvements to be located on the Land at Date of Policy. This endorsement also provides coverage against loss or damage by reason of those described improvements failing to have a specified street address (or addresses). If the property is located in an area of the country where it is customary to attach a map of the Land to the policy, then the lender may instead request the ALTA 22.1-06 endorsement, which provides additional coverages pertaining to a map attached to the endorsement and showing the location and dimensions of the Land according to the Public Records. The ALTA 22-06 does not provide this additional coverage.

ALTA ENDORSEMENT 22.1-06

Location and Map

Adopted 6/17/2006

The Company insures against loss or damage sustained by the Insured by reason of the failure of (i) a (description of improvement), known as (street address), to be located on the Land at Date of Policy, or (ii) the map, if any, attached to this policy to correctly show the location and dimensions of the Land according to the Public Records.

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.

ALTA 22.1-06 endorsement is available for both owner's and loan policies. This endorsement is intended for use on improved properties only and is inapplicable to vacant land without modification. This endorsement may be requested whether the property is commercial or residential, in areas of the country where it is customary to attach a map of the Land to the policy. This endorsement provides coverage against loss or damage by reason of the failure of certain described improvements to be located on the Land at Date of Policy or for the attached map to correctly show the location and dimensions of the Land according to the Public Records. This endorsement also provides coverage against loss or damage by reason of those described improvements failing to have a specified street address (or addresses).

ALTA ENDORSEMENT 23-06
Coinsurance – Single Policy

Revised 10/16/2008

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.

Co-Insuring Companies Name and Address Policy Number Amount of Insurance Percentage of Liability

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:

FIRST AMERICAN 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: _____

ALTA 23-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is applicable to co-insured transactions where only a single loan policy or owner's policy is being issued at closing. If the transaction involves multiple policies for multiple sites which are being aggregated via the ALTA 12-06 or ALTA 12.1-06 endorsements, then please see the ALTA 23.1-06 for the applicable endorsement. This endorsement allows the lead co-insurer to issue a single policy to the Insured. Each of the co-insurers adopts the policy issued and signs and acknowledges the endorsement, which negates the necessity for each co-insurer to issue its own separate, duplicate policy.

ALTA ENDORSEMENT 23.1-06

Coinsurance – Multiple Policies

Adopted 8/1/2016, Revised 8/1/2017

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 12.1-06 Aggregation Endorsement, if any, issued by any other Co-Insuring Companies, subject to the limitations of this Co-Insurance Endorsement.

Co-Insuring Companies Name and Address Policy Number Amount of Insurance Percentage of Liability

Issuing Co-Insurer

Co-Insurer

Co-Insurer

Co-Insurer

Total Co-Insurance Amount

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:

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:

FIRST AMERICAN 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: _____

ALTA 23.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is applicable to co-insured transactions where multiple policies for multiple sites are being issued which are being aggregated via the ALTA 12-06 or ALTA 12.1-06 endorsements. This endorsement allows the lead co-insurer to issue the multiple policies with the ALTA 12-06 or 12.1-06 endorsements to the Insured. Each of the co-insurers adopts each of the policies issued and signs and acknowledges the endorsement which negates the necessity for each co-insurer to issue its own separate, duplicate policy. Each co-insurer must also issue its own ALTA 12-06 or 12.1-06 endorsement for each policy issued by the lead co-insurer in order to limit the liability of each co-insurer and to be consistent with the aggregation endorsements issued by the lead co-insurer.

ALTA ENDORSEMENT 24-06
Doing Business

Adopted 10/16/2008

The Company insures against loss or damage sustained by the Insured by reason of the invalidity or unenforceability of the lien of the Insured Mortgage on the ground that making the loan secured by the Insured Mortgage constituted a violation of the "doing - business" laws of the State where the Land is located because of the failure of the Insured to qualify to do business under those 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.

ALTA 24-06 endorsement is only available for loan policies. This endorsement provides coverage to the insured lender if the Insured Mortgage is deemed invalid or unenforceable because the lender failed to qualify to do business under the laws of the state where the property is located.

ALTA ENDORSEMENT 25-06
Same as Survey

Adopted 10/16/2008

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.

ALTA 25-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage as a result of the Land not being the same as that identified on a designated survey. The ALTA 25-06 is used when the survey describes only the Land shown in Schedule A, and the ALTA 25.1-06 is used when the survey describes other property in addition to all of the Land included in Schedule A. The issuance of this endorsement will normally require that the Company be provided a current ALTA-NPS Survey (dated within 90 days of closing). It is important to note that this endorsement does not insure the accuracy or completeness of the actual survey referenced in the endorsement.

ALTA ENDORSEMENT 25.1-06

Same as Portion of Survey

Adopted 10/16/2008

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.

ALTA 25.1-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage as a result of the Land not being the same as that identified on a designated survey. The ALTA 25.1-06 is used when the survey describes other property in addition to all of the Land included in Schedule A, and the ALTA 25-06 is used when the survey describes only the Land shown in Schedule A. The issuance of this endorsement will normally require that the Company be provided a current ALTA-NPS Survey of the property (dated within 90 days of closing). It is important to note that this endorsement does not insure the accuracy or completeness of the actual survey referenced in the endorsement.

ALTA 26 SUBDIVISION ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the State subdivision statutes and the subdivision ordinances of the county or municipality of the State applicable to 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**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 26 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is appropriate when the Land is located in a state or local jurisdiction which prohibits or regulates how property can be legally subdivided. This endorsement provides coverage if the Land does not constitute a lawfully created parcel of land according to any subdivision statutes or local ordinances which are applicable to the Land.

2006 Version | ALTA ENDORSEMENT 26-06

Subdivision

Adopted 10/16/2008

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the subdivision statutes and local subdivision ordinances applicable to 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.

ALTA 26-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is appropriate when the Land is located in a state or local jurisdiction which prohibits or regulates how property can be legally subdivided. This endorsement provides coverage if the Land does not constitute a lawfully created parcel of land according to any subdivision statutes or local ordinances which are applicable to the Land.

ALTA 27 USURY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

The Company insures against loss or damage sustained by the Insured by reason of the invalidity or unenforceability of the lien of the Insured Mortgage as security for the Indebtedness because the loan secured by the Insured Mortgage violates the usury law of the State where the Land is located.

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]

ALTA 27 endorsement is only available for loan policies. This endorsement provides coverage to the insured lender if the Insured Mortgage is deemed invalid or unenforceable because the loan violates the usury laws of the state where the Land is located.

2006 Version | ALTA ENDORSEMENT 27-06

Usury

Adopted 10/16/2008

The Company insures against loss or damage sustained by the Insured by reason of the invalidity or unenforceability of the lien of the Insured Mortgage as security for the Indebtedness because the loan secured by the Insured Mortgage violates the usury law of the state where the Land is located.

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.

ALTA 27-06 endorsement is only available for loan policies. This endorsement provides coverage to the insured lender if the Insured Mortgage is deemed invalid or unenforceable because the loan violates the usury laws of the state where the Land is located.

ALTA ENDORSEMENT 28-06

Easement – Damage or Enforced Removal

Revised 2/3/2010

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.

ALTA 28-06 endorsement is available for both owner's and loan policies. It is intended for use on improved commercial or residential property only. This endorsement is not applicable if the property is vacant. This endorsement provides coverage for damage to, or enforced removal or alteration of, existing buildings, which is caused by the exercise of use or maintenance rights associated with specified easements.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA 28.1 ENCROACHMENTS—BOUNDARIES AND EASEMENTS ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by

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: _____
(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.

ALTA 28.1 endorsement is available for both owner's and loan policies. It is intended for use on improved commercial or residential property only. This endorsement is not applicable if the property is vacant. This endorsement provides coverage for loss or damage arising out of encroachments of existing buildings on the Insured's parcel onto adjoining parcels, or onto that portion of any easement located on the Insured's parcel, unless an exception in Schedule B identifies the encroachment. It also provides coverage for loss or damage arising out of encroachments onto the Insured's parcel by existing buildings on adjoining parcels, unless an exception in Schedule B identifies the encroachment. In addition, this endorsement provides coverage against loss or damage by reason of the enforced removal of the existing buildings because of an encroachment by the building onto any easement or onto adjoining land. The coverage afforded by this endorsement may be removed or limited as to a known encroachment if the known encroachment is identified as excepted from coverage in paragraph 4 of the endorsement.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

2006 Version | ALTA ENDORSEMENT 28.1-06

Encroachments – Boundaries and Easements

Adopted 4/2/2012

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.

ALTA 28.1-06 endorsement is available for both owner's and loan policies. It is intended for use on improved commercial or residential property only. This endorsement is not applicable if the property is vacant. This endorsement provides coverage for loss or damage arising out of encroachments of existing buildings on the Insured's parcel onto adjoining parcels, or onto that portion of any easement located on the Insured's parcel, unless an exception in Schedule B identifies the encroachment. It also provides coverage for loss or damage arising out of encroachments onto the Insured's parcel by existing buildings on adjoining parcels, unless an exception in Schedule B identifies the encroachment. In addition, this endorsement provides coverage against loss or damage by reason of the enforced removal of the existing buildings because of an encroachment by the building onto any easement or onto adjoining land. The coverage afforded by this endorsement may be removed or limited as to a known encroachment if the known encroachment is identified as excepted from coverage in paragraph 4 of the endorsement.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 28.2-06

Encroachments – Boundaries and Easements – Described Improvements

Adopted 4/2/2013

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:

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.

ALTA 28.2-06 endorsement is available for both owner's and loan policies. It is intended for use on improved commercial or residential property only. This endorsement is not applicable if the property is vacant. The coverage under this endorsement is similar to the ALTA 28.1-06, however this endorsement allows for a transaction-specific definition of "Improvements" which may lead to broader or narrower coverage than that afforded by the ALTA 28.1-06 depending on the itemized list of improvements and the nature of the possible encroachments. The enforced removal coverage afforded by this endorsement may be removed or limited as to a known encroachment if the known encroachment is identified as excepted from coverage in paragraph 4 of the endorsement.

It is important to note that the issuance of this endorsement may require additional research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement.

ALTA ENDORSEMENT 28.3-06

Encroachments – Boundaries and Easements – Land Under Development

Adopted 4/2/2015

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 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.

[Date]

ALTA 28.3-06 endorsement is available for both owner's and loan policies. It is intended for use on commercial or residential property that is either vacant and being developed or improved and having additional improvements constructed. The coverages under this endorsement are similar to the ALTA 28.1-06, however, this endorsement is modified to provide coverage for "Future Improvements" (as defined in the endorsement) which are based upon "Plans" (as defined in the endorsement). This endorsement is typically requested by a lender on a construction loan policy when the lender requires the same coverage as under an ALTA 28.1-06 and wants to know that the coverages provided would extend to the planned improvements on the property. The enforced removal coverage afforded by this endorsement may be removed or limited as to a known encroachment if the known encroachment is identified as excepted from coverage in paragraph 4 of the endorsement.

It is important to note that the issuance of this endorsement may require extensive research and review of an ALTA-NPS survey of the property prior to agreeing to issue the endorsement. This endorsement also requires that the Company be provided the detailed building and site improvement plans for the contemplated improvements for review.

ALTA ENDORSEMENT 29-06

Interest Rate Swap Endorsement – Direct Obligation

Adopted 2/3/2010

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.

2. The Company insures against loss or damage sustained by the Insured 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].

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.

ALTA 29-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for certain repayment obligations under an interest rate exchange agreement (the “Swap Obligation”). This version of the endorsement is appropriate when the Insured Mortgage directly secures the Swap Obligation, and the lender does not require an additional amount of insurance dedicated to the coverage for the Swap Obligation. Please note that there are four endorsements pertaining to Swap Obligations. If the Insured Mortgage secures the obligations of the Swap Agreement directly, then use either the ALTA 29-06 or 29.2-06 as appropriate. If the Insured Mortgage secures the additional interest arising from the Swap Obligation, then use either the ALTA 29.1-06 or 29.3-06 as appropriate.

ALTA ENDORSEMENT 29.1-06

Interest Rate Swap Endorsement – Additional Interest

Adopted 2/3/2010

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.

2. The Company insures against loss or damage sustained by the Insured 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 the 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 additional 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 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.

ALTA 29.1-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the additional interest ("Additional Interest") arising out of the obligations under an interest rate exchange agreement (the "Swap Obligation"). This version of the endorsement is appropriate when the Insured Mortgage secures the Additional Interest calculated pursuant to the Swap Obligation, and the lender does not require an additional amount of insurance dedicated to the coverage for this Additional Interest. Please note that there are four endorsements pertaining to Swap Obligations. If the Insured Mortgage secures the obligations of the Swap Agreement directly, then use either the ALTA 29-06 or 29.2-06 as appropriate. If the Insured Mortgage secures the additional interest arising from the Swap Obligation, then use either the ALTA 29.1-06 or 29.3-06 as appropriate.

ALTA ENDORSEMENT 29.2-06

Interest Rate Swap Endorsement – Direct Obligation – Defined Amount

Adopted 8/1/2011

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].

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.

ALTA 29.2-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for certain repayment obligations under an interest rate exchange agreement (the “Swap Obligation”). This version of the endorsement is appropriate when the Insured Mortgage directly secures the Swap Obligation, and the lender requires an additional amount of insurance dedicated to the coverage for the Swap Obligation. Please note that there are four endorsements pertaining to Swap Obligations. If the Insured Mortgage secures the obligations of the Swap Agreement directly, then use either the ALTA 29-06 or 29.2-06 as appropriate. If the Insured Mortgage secures the additional interest arising from the Swap Obligation, then use either the ALTA 29.1-06 or 29.3-06 as appropriate.

ALTA ENDORSEMENT 29.3-06

Interest Rate Swap Endorsement – Additional Interest – Defined Amount

Adopted 8/1/2011

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 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.

ALTA 29.3-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial property. This endorsement provides coverage for loss or damage arising out of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the additional interest ("Additional Interest") arising out of the obligations under an interest rate exchange agreement (the "Swap Obligation"). This version of the endorsement is appropriate when the Insured Mortgage secures the Additional Interest calculated pursuant to the Swap Obligation, and the lender requires an additional amount of insurance dedicated to the coverage for this Additional Interest. Please note that there are four endorsements pertaining to Swap Obligations. If the Insured Mortgage secures the obligations of the Swap Agreement directly, then use either the ALTA 29-06 or 29.2-06 as appropriate. If the Insured Mortgage secures the additional interest arising from the Swap Obligation, then use either the ALTA 29.1-06 or 29.3-06 as appropriate.

ALTA 30 ONE-TO-FOUR FAMILY SHARED APPRECIATION MORTGAGE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

1. The insurance afforded by this endorsement is only effective if the Land is a one to four family residence.

2. For the purposes of this endorsement, "Shared Appreciation" shall mean increases in the Indebtedness secured by the Insured Mortgage by reason of shared equity or appreciation in the value of the Land.

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 the Indebtedness caused by the provisions for Shared Appreciation; or

b. Loss of priority of the lien of the Insured Mortgage as security for the Indebtedness caused by the provisions for Shared Appreciation.

4. Nothing contained in this endorsement shall be construed as insuring against loss or damage sustained or incurred by reason of:

a. usury law;

b. any Consumer Protection Law;

c. costs, expenses, or attorneys' fees required to obtain a determination, by judicial proceedings or otherwise, of the amount of the Shared Appreciation;

d. failure to comply with applicable laws and regulations regarding Shared Appreciation;

e. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the Shared Appreciation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws; or

f. the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness because all applicable mortgage recording or similar intangible taxes were not paid.

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]

ALTA 30 endorsement is only available for loan policies and only if the Land is presently improved with a one-to-four family residence. This endorsement is not available if the Land is vacant or where the purpose of the loan is to construct a one-to-four family residence. If the Land is commercial property, refer to the ALTA 30.1-06 for possible alternative coverage. This endorsement provides coverage for loss or damage if the Insured Mortgage is deemed invalid or unenforceable or if the priority of the Insured Mortgage is lost or affected by shared equity or shared appreciation provisions contained in the documents evidencing and securing the Indebtedness secured by the Insured Mortgage.

2006 Version | ALTA ENDORSEMENT 30-06

Shared Appreciation Mortgage

Adopted 7/26/2010

The insurance afforded by this endorsement is only effective if the Land is a one to four family residence.

For the purposes of this endorsement, “Shared Appreciation” shall mean increases in the Indebtedness secured by the Insured Mortgage by reason of shared equity or appreciation in the value of the Land.

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 the Indebtedness caused by the provisions for Shared Appreciation; or

(b) Loss of priority of the lien of the Insured Mortgage as security for the Indebtedness caused by the provisions for Shared Appreciation.

Nothing contained in this endorsement shall be construed as insuring against loss or damage sustained or incurred by reason of:

(a) usury;

(b) any consumer credit protection or truth-in-lending law;

(c) costs, expenses or attorneys’ fees required to obtain a determination, by judicial proceedings or otherwise, of the amount of the Shared Appreciation;

(d) failure to comply with applicable laws and regulations regarding Shared Appreciation;

(e) the stay, rejection or avoidance of the lien of the Insured Mortgage as security for the Shared Appreciation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors’ rights laws; or

(f) the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness because all applicable mortgage recording or similar intangible taxes were not paid.

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.

ALTA 30-06 endorsement is only available for loan policies and only if the Land is presently improved with a one-to-four family residence. This endorsement is not available if the Land is vacant or where the purpose of the loan is to construct a one-to-four family residence. If the Land is commercial property, refer to the ALTA 30.1-06 for possible alternative coverage. This endorsement provides coverage for loss or damage if the Insured Mortgage is deemed invalid or unenforceable or if the priority of the Insured Mortgage is lost or affected by shared equity or shared appreciation provisions contained in the documents evidencing and securing the Indebtedness secured by the Insured Mortgage.

ALTA 30.1 COMMERCIAL PARTICIPATION INTEREST ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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1. 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. As used in this endorsement:
- a. "Loan Documents": Those documents, as they exist at the Date of Policy, creating the Indebtedness.
- b. "Participation Interest": Those elements of interest, established and calculated pursuant to the formula provided in the Loan Documents, that are payable or allocated to the Insured based upon:
  - i. the borrower's equity in the Title;
  - ii. the increase in value of the Title; or
  - iii. cash flow.

3. The policy insures as of the Date of Policy 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 the provisions in the Insured Mortgage or in the Loan Documents which provide for Participation Interest.
- b. Lack of priority of the lien of the Insured Mortgage at the Date of Policy as security for (i) the unpaid principal balance of the loan and (ii) the interest on the loan, including the Participation Interest, if any, which lack of priority is caused by the provisions in the Loan Documents for payment or allocation to the Insured of any Participation Interest.

4. The policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
- a. usury law, unconscionability, or any Consumer Protection Law;
- b. disputes over the amount of Participation Interest;
- c. failure to comply with applicable laws and regulations regarding Participation Interest;
- d. the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the Participation Interest because all applicable mortgage recording or similar intangible taxes were not paid; or
- e. any statutory lien for services provided, labor performed, or materials or equipment furnished arising after 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.

[Witness clause]

[Date]

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 30.1 endorsement is only available for loan policies. This endorsement is intended for use only on improved or unimproved commercial property. Similar to the ALTA 30-06, this endorsement provides coverage for loss or damage if the Insured Mortgage is deemed invalid or unenforceable or if the priority of the Insured Mortgage is lost or affected by shared equity or shared appreciation provisions contained in the documents evidencing and securing the Indebtedness secured by the Insured Mortgage. This endorsement also provides coverage against loss or damage due to invalidity, unenforceability, or lack of priority of the Insured Mortgage arising out of provisions in the Loan Documents that provide the lender with participation in the property's cash flow.

2006 Version | ALTA ENDORSEMENT 30.1-06

Commercial Participation Interest

Adopted 8/1/2012

1. 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. As used in this endorsement,

    a. "Loan Documents" means those documents, as they exist at Date of Policy, creating the Indebtedness.

    b. “Participation Interest” means those elements of interest, established and calculated pursuant to the formula provided in the Loan Documents, that are payable or allocated to the Insured based upon:

        i. the borrower’s equity in the Title;

        ii. the increase in value of the Title; or

        iii. cash flow.

3. The policy insures as of Date of Policy 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 the provisions in the Insured Mortgage or in the Loan Documents which provide for Participation Interest.

    b. Lack of priority of the lien of the Insured Mortgage at Date of Policy as security for (i) the unpaid principal balance of the loan and (ii) the interest on the loan, including the Participation Interest, if any, which lack of priority is caused by the provisions in the Loan Documents for payment or allocation to the Insured of any Participation Interest.

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

    a. usury; unconscionability; or any consumer credit protection or truth-in-lending law;

    b. disputes over the amount of Participation Interest;

    c. failure to comply with applicable laws and regulations regarding Participation Interest;

d. the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Participation Interest because all applicable mortgage recording or similar intangible taxes were not paid; or

e. any statutory lien for services provided, labor performed, or materials or equipment furnished arising after 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.

ALTA 30.1-06 endorsement is only available for loan policies. This endorsement is intended for use only on improved or unimproved commercial property. Similar to the ALTA 30-06, this endorsement provides coverage for loss or damage if the Insured Mortgage is deemed invalid or unenforceable or if the priority of the Insured Mortgage is lost or affected by shared equity or shared appreciation provisions contained in the documents evidencing and securing the Indebtedness secured by the Insured Mortgage. This endorsement also provides coverage against loss or damage due to invalidity, unenforceability, or lack of priority of the Insured Mortgage arising out of provisions in the Loan Documents that provide the lender with participation in the property's cash flow.

ALTA ENDORSEMENT 31-06

Severable Improvements Endorsement

Adopted 2/3/2011

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.

ALTA 31-06 endorsement is available for both owner's and loan policies. It is intended for use on commercial property that is improved, in whole or in part, with one or more Severable Improvements. A Severable Improvement is defined in the endorsement as property that is affixed to the Land on or after Date of Policy that by law does not constitute real property because of its character and the manner of attachment to the Land, and that it can be severed from the Land without causing material damage to it or to the Land. This endorsement allows the Insured to include the reduction in value of the Insured's interest in a Severable Improvement and the reasonable costs incurred in connection with removal or relocation of the Severable Improvement, including the cost of transportation for the first hundred miles, in the calculation of the Insured's loss under a claim covered by the title policy (but only to the extent that these items are not already included in the valuation of the Title under the Conditions of the policy or any other endorsement). Because of the inclusion of a Severable Improvement in the calculation of loss, this endorsement is appropriate in transactions where there are substantial Severable Improvements located on the Land and the liability amount in the policy includes the value of any Severable Improvement. An example of such a transaction would be a paper mill with large machines attached to the Land. Note that this endorsement does not provide coverage regarding: the attachment, perfection, or priority of any security interest in the Severable Improvement; the vesting and ownership of title in any Severable Improvement; any defect, lien, or encumbrance on the title to any Severable Improvement; or the determination of whether any property is real or personal in nature.

ALTA 32 CONSTRUCTION LOAN ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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": _____ [Drafting Instructions: Insert a specific date], 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.

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.

ALTA 32 series of endorsements are only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances”, (as defined in the endorsement) occurring after Date of Policy. The ALTA 32-06 series endorsements may be issued on commercial or residential properties, whether improved or unimproved. These endorsements provide construction lenders coverage against mechanics’ lien risk arising out of services, labor, material, or equipment performed or supplied in the past. These endorsements are intended to work as combinations – one endorsement from the ALTA 32-06, 32.1-06, or 32.2-06 group (the “ALTA 32 Series”) is paired with the ALTA 33-06 endorsement. This combination of endorsements alters the provisions of the loan policy with regard to coverage for mechanics’ liens and future advances in construction loans which will contain multiple advances. Only one endorsement from the ALTA 32 Series is issued, but new ALTA 33-06 endorsements are typically issued in connection with each Construction Loan Advance. All of the ALTA 32 series endorsements provide coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the charges for the services, labor, materials, or equipment giving rise to the mechanics’ lien were designated for payment in documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before the Date of Coverage defined in the endorsement.

2011 Version | ALTA ENDORSEMENT 32-06

Construction Loan

Adopted 2/3/2011

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.

ALTA 32-06 series of endorsements are only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances”, (as defined in the endorsement) occurring after Date of Policy. The ALTA 32-06 series endorsements may be issued on commercial or residential properties, whether improved or unimproved. These endorsements provide construction lenders coverage against mechanics’ lien risk arising out of services, labor, material, or equipment performed or supplied in the past. These endorsements are intended to work as combinations – one endorsement from the ALTA 32-06, 32.1-06, or 32.2-06 group (the “ALTA 32 Series”) is paired with the ALTA 33-06 endorsement. This combination of endorsements alters the provisions of the loan policy with regard to coverage for mechanics’ liens and future advances in construction loans which will contain multiple advances. Only one endorsement from the ALTA 32 Series is issued, but new ALTA 33-06 endorsements are typically issued in connection with each Construction Loan Advance. All of the ALTA 32 series endorsements provide coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the charges for the services, labor, materials, or equipment giving rise to the mechanics’ lien were designated for payment in documents supporting a Construction Loan Advance disbursed by or on behalf of the Insured on or before the Date of Coverage defined in the endorsement.

ALTA 32.1 CONSTRUCTION LOAN—DIRECT PAYMENT ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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": _____ [Drafting Instructions: Insert a specific date], 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 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]

ALTA 32.1 endorsement is only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances” (as defined in the endorsement) occurring after Date of Policy. This endorsement may be issued on commercial or residential properties, whether improved or unimproved. Please see the ALTA 32-06 for a more complete discussion of the ALTA 32 series of endorsements. This endorsement provides coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32.1-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the mechanics’ lien claimant was paid directly by the Company, or by the Insured with the Company’s written approval on or before the Date of Coverage as defined in the endorsement.

2006 Version | ALTA ENDORSEMENT 32.1-06

Construction Loan – Direct Payment

Revised 4/2/2013

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:

    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.

ALTA 32.1-06 endorsement is only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances” (as defined in the endorsement) occurring after Date of Policy. This endorsement may be issued on commercial or residential properties, whether improved or unimproved. Please see the ALTA 32-06 for a more complete discussion of the ALTA 32 series of endorsements. This endorsement provides coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32.1-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the mechanics’ lien claimant was paid directly by the Company, or by the Insured with the Company’s written approval on or before the Date of Coverage as defined in the endorsement.

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

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": _____ *[Drafting Instructions: Insert Specific Date]* 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 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]

ALTA 32.2 endorsement is only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances” (as defined in the endorsement) occurring after Date of Policy. This endorsement may be issued on commercial or residential properties, whether improved or unimproved. Please see the ALTA 32-06 for a more complete discussion of the ALTA 32 series of endorsements. This endorsement provides coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32.2-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the mechanics’ lien claimant was paid directly by the insured or by another person on the Insured’s behalf on or before the Date of Coverage as defined in the endorsement.

2006 Version | ALTA ENDORSEMENT 32.2-06

Construction Loan – Insured's Direct Payment

Revised 4/2/2013

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:

    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.

ALTA 32.2-06 endorsement is only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances” (as defined in the endorsement) occurring after Date of Policy. This endorsement may be issued on commercial or residential properties, whether improved or unimproved. Please see the ALTA 32-06 for a more complete discussion of the ALTA 32 series of endorsements. This endorsement provides coverage against loss or damage resulting from the (i) invalidity or unenforceability of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before a specified date and (ii) lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over any lien or encumbrance recorded in the Public Records and not excepted from coverage. In addition, the ALTA 32.2-06 provides coverage against loss or damage arising from the lack of priority of the lien of the Insured Mortgage as security for each Construction Loan Advance made on or before Date of Coverage over mechanics’ liens that have not been recorded in the Public Records, but only if the mechanics’ lien claimant was paid directly by the insured or by another person on the Insured’s behalf on or before the Date of Coverage as defined in the endorsement.

ALTA ENDORSEMENT 33-06
Disbursement

Adopted 2/3/2011

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:

3. Schedule B is amended as follows:

   [Part I]

   [Part II]

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.

ALTA 33-06 endorsement is only available for loan policies where the underlying Indebtedness is a construction loan with “Construction Loan Advances” (as defined in the endorsement) occurring after Date of Policy. It is intended for use with improved or unimproved commercial or residential property. This endorsement is issued in conjunction with one of the ALTA 32 series of endorsements and is issued periodically subsequent to the original policy as Construction Loan Advances are made. This endorsement brings forward the Date of Coverage under the previously issued ALTA 32 series endorsement attached to the policy and allows for changes to Schedule A or B of the policy which may be necessary due to subsequently recorded matters such as easements or covenants. Refer to the ALTA 32-06 for a more complete discussion of the ALTA 32 series of endorsements.

2006 Version | ALTA ENDORSEMENT 34-06

Identified Risk Coverage

Adopted 8/1/2011

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.

ALTA 34-06 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage resulting from a final order or decree enforcing a specified defect, lien, or encumbrance (the "Identified Risk"). It provides a modified form of "Unmarketable Title" coverage against loss or damage resulting from the release of a prospective purchaser, tenant, or lender from its obligation to buy, lease, or lend as a result of the Identified Risk due to the violation of a contractual condition to deliver marketable title, but only if neither the Company nor any other title insurer will insure over the Identified Risk on the same conditions as set forth in the endorsement. This endorsement also provides coverage for defense costs incurred in defending the Title against the Identified Risk, but it does not obligate the Company to establish the Title free of the Identified Risk or to remove the Identified Risk. This endorsement might be applicable when there is a defect, lien, or encumbrance on the title which is unenforceable, but which is unreleased in the Public Records (for example, a no-liquor covenant); or there is a monetary lien for which you have satisfactory indemnification or security (for example, a mechanics' lien which has been bonded off) but which remains technically unreleased in the Public Records.

2021 Version | Adopted 2021 v. 01.00 (07/01/2021)

ALTA 34.1 IDENTIFIED EXCEPTION & IDENTIFIED RISK COVERAGE ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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:

      _____
      _____
      _____
      _____
      _____
      _____

      (DRAFTING INSTRUCTION: Insert the specific consequences potentially arising out of the Identified Exception (e.g., enforcement of a specific covenant in a set of covenants described in the Identified Exception or foreclosure of a lien described in the Identified Exception) against which you intend to insure)

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.

[Witness clause**]**

[Date**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

ALTA 34.1 endorsement is available for both owner's and loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage resulting from a final order or decree enforcing a specified defect, lien, or encumbrance (the "Identified Risk"). It provides a modified form of "Unmarketable Title" coverage against loss or damage resulting from the release of a prospective purchaser, tenant, or lender from its obligation to buy, lease, or lend as a result of the Identified Risk due to the violation of a contractual condition to deliver marketable title, but only if neither the Company nor any other title insurer will insure over the Identified Risk on the same conditions as set forth in the endorsement. This endorsement also provides coverage for defense costs incurred in defending the Title against the Identified Risk, but it does not obligate the Company to establish the Title free of the Identified Risk or to remove the Identified Risk. This endorsement might be applicable when there is a defect, lien, or encumbrance on the title which is unenforceable, but which is unreleased in the Public Records (for example, a no-liquor covenant); or there is a monetary lien for which you have satisfactory indemnification or security (for example, a mechanics' lien which has been bonded off) but which remains technically unreleased in the Public Records.

ALTA ENDORSEMENT 35-06

Minerals and Other Subsurface Substances – Buildings

Adopted 4/2/2012

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.

ALTA 35-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, refer to the ALTA 35.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of certain surface improvements due to the exercise by a mineral or any other subsurface substance (collectively, "Subsurface Substance") estate owner of the right to use the surface of the Land to extract any Subsurface Substance. This endorsement defines "Improvement" as only the building(s) located on the Land at Date of Policy. If coverage is requested to include improvements beyond the existing building(s) then refer to the ALTA 35.1 or ALTA 35.2 for an expanded definition of "Improvements".

ALTA ENDORSEMENT 35.1-06

Minerals and Other Subsurface Substances – Improvements

Adopted 4/2/2012

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.

ALTA 35.1-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, refer to the ALTA 35.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of certain surface improvements due to the exercise by a mineral or any other subsurface substance (collectively, "Subsurface Substance") estate owner of the right to use the surface of the Land to extract any Subsurface Substance. This endorsement defines "Improvement" as the building(s) located on the Land at Date of Policy, as well as other improvements affixed to the Land at Date of Policy, such as walkways and parking areas, but excludes coverage for crops, landscaping, lawns, shrubbery, or trees.

ALTA ENDORSEMENT 35.2-06

Minerals and Other Subsurface Substances – Described Improvements

Adopted 4/2/2012

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.

ALTA 35.2-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, then refer to the ALTA 35.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of a transaction-specific list of existing improvements identified in the endorsement due to the exercise by a mineral or any other subsurface substance (collectively, "Subsurface Substance") estate owner of the right to use the surface of the Land to extract any Subsurface Substance.

ALTA ENDORSEMENT 35.3-06

Minerals and Other Subsurface Substances – Land Under Development

Adopted 4/2/2012

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.

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.

ALTA 35.3-06 endorsement is available for both owner's and loan policies. It is intended for use on commercial or residential property that is either vacant and being developed or improved and having additional improvements constructed. This endorsement provides coverage against enforced removal or alteration of certain existing surface improvements and "Future Improvements" (as defined in the endorsement) due to the exercise by a mineral or any other subsurface substance (collectively, "Subsurface Substance") estate owner of the right to use the surface of the Land to extract any Subsurface Substance. The issuance of this endorsement will require the Company be provided the detailed building and site improvement plans for the contemplated improvements for review.

ALTA ENDORSEMENT 36-06

Energy Project – Leasehold/Easement – Owner's

Adopted 4/2/2012

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.

ALTA 36-06 endorsement is only available for owner's policies. (The loan policy counterpart is the ALTA 36.1-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate(s) and/or interest(s) insured under the policy that create the rights for the facilities to be on the Land are made up of or include easement interests and/or leasehold estates. This endorsement should not be issued on energy projects where the only insured easement(s) are for access purposes or where the only insured interests are leasehold estates. (See the ALTA 36.2-06 if insuring leasehold estates. See ALTA 36.7-06 if insuring fee simple title.) Similar to the ALTA 13-06, this endorsement states how loss or damage will be calculated if the Insured is Evicted from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 36.1-06

Energy Project – Leasehold/Easement – Loan

Adopted 4/2/2012

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.

ALTA 36.1-06 endorsement is only available for loan policies. (The owner's policy counterpart is the ALTA 36-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate(s) and/or interest(s) insured under the policy that create the rights for the facilities to be on the Land are made up of or include easement interests and/or leasehold estates. This endorsement should not be issued on energy projects where the only insured easement(s) are for access purposes or where the only insured interests are leasehold estates. (See the ALTA 36.3-06 if insuring leasehold estates. See ALTA 36.8-06 if insuring fee simple title.) Similar to the ALTA 13.1-06, this endorsement states how loss or damage will be calculated if the Tenant is Evicted from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 36.2-06

Energy Project – Leasehold – Owner's

Adopted 4/2/2012

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.

ALTA 36.2-06 endorsement is only available for owner's policies. (The loan policy counterpart is the ALTA 36.3-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate(s) insured under the policy that create the rights for the facilities to be on the Land are made up of or include leasehold estates. (See the ALTA 36-06 if insuring easement interests. See ALTA 36.7-06 if insuring fee simple title.) Similar to the ALTA 13-06, this endorsement states how loss or damage will be calculated if the Insured is Evicted from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 36.3-06
Energy Project – Leasehold – Loan

Adopted 4/2/2012

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.

ALTA 36.3-06 endorsement is only available for loan policies. (The owner's policy counterpart is the ALTA 36.2-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate(s) insured under the policy that create the rights for the facilities to be on the Land are made up of or include leasehold estates. (See the ALTA 36.1-06 if insuring easement interests. See ALTA 36.8-06 if insuring fee simple title.) Similar to the ALTA 13-06, this endorsement states how loss or damage will be calculated if the Tenant is Evicted from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 36.4-06

Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner's

Adopted 4/2/2012

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.

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.

ALTA 36.4-06 endorsement is only available for owner's policies. (The loan policy counterpart is the ALTA 36.5-06.) This endorsement is similar to the ALTA 9.2-06 and ALTA 9.8-06 endorsements, except that it was developed for transactions where there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement). It provides the Insured with certain coverages against enforceable written covenants, conditions, limitations or restrictions that are in effect at Date of Policy.

ALTA ENDORSEMENT 36.5-06

Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan

Adopted 4/2/2012

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.

ALTA 36.5-06 endorsement is only available for loan policies. (The owner's policy counterpart is the ALTA 36.4-06.) This endorsement is similar to the ALTA 9.3-06 endorsement, except that it was developed for transactions where there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement). It provides the Insured with certain coverages against enforceable written covenants, conditions, limitations or restrictions that are in effect at Date of Policy.

ALTA ENDORSEMENT 36.6-06

Energy Project – Encroachments

Adopted 4/2/2012

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 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.

ALTA 36.6-06 endorsement is available for both owner's and loan policies. This endorsement is similar to the ALTA 28.1-06 and ALTA 28.2-06 endorsements, except that it was developed for transactions where there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement). In addition, the coverage offered in paragraph 3.d differs between the endorsements. The ALTA 36.6-06 provides coverage against loss or damage sustained by reason of particular types of encroachments by the Electricity Facility and Severable Improvement or by improvements on neighboring land, unless there is a Schedule B exception identifying the encroachment(s). In addition, it provides enforced removal and damages coverage in some instances where the Electricity Facility or Severable Improvement encroaches onto easements.

ALTA ENDORSEMENT 36.7-06

Energy Project – Fee Estate – Owner's Policy

Adopted 12/1/2014

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.

ALTA 36.7-06 endorsement is only available for owner's policies. (The loan policy counterpart is the ALTA 36.8-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate or interest in Land insured under the policy is or includes a fee simple estates. (See ALTA 36-06 if insuring easement interests and/or leasehold estates. See the ALTA 36.2-06 if insuring leasehold estates.) Similar to the ALTA 13-06, this endorsement states how loss or damage will be calculated if the Insured is Ejected from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 36.8-06

Energy Project – Fee Estate – Loan Policy

Adopted 12/1/2014

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.

ALTA 36.8-06 endorsement is only available for loan policies. (The owner's policy counterpart is the ALTA 36.7-06.) This endorsement is intended for use where (1) there is an electricity generating facility located on the Land at Date of Policy or such a facility will be constructed on the Land in the future according to "Plans" (as defined in the endorsement), and (2) the estate or interest in Land insured under the policy is or includes fee simple estates. (See ALTA 36.1-06 if insuring easement interests and/or leasehold estates. See the ALTA 36.3-06 if insuring leasehold estates.) Similar to the ALTA 13-06, this endorsement states how loss or damage will be calculated if the Vestee is Ejected from all or a portion of the Land and includes sections on valuing the Title and Severable Improvements, as well as additional items of loss that are covered by this endorsement.

ALTA ENDORSEMENT 37-06

Assignment of Rents or Leases

Adopted 12/3/2012

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.

ALTA 37-06 endorsement is only available for loan policies. It is intended for use on improved or unimproved commercial or residential property and is designed to be issued with a new loan policy issued at closing. This endorsement provides coverage for loss or damage due to defects in the execution of a specified assignment of leases and rents (the “ALR”). It also provides coverage for loss or damage due to any other recorded assignment of rents or other recorded assignment of the lessor’s interest in a lease affecting the Title which is not part of instruments that are Schedule B exceptions. Note this endorsement does not provide coverage for the validity, enforceability, or priority of the ALR. This endorsement may be requested by the lender whether the ALR is part of the Insured Mortgage or is a separate recorded ALR document recorded at closing.

ALTA ENDORSEMENT 38-06

Mortgage Tax

Adopted 12/3/2012

1. The insurance provided by this endorsement is subject to the exclusions in Sections 4 and 5 of this endorsement, 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, “Mortgage Tax” means a recordation, registration or related tax or charge required to be paid when the Insured Mortgage is recorded in the Public Records.

3. Upon payment of any deficiency in the Mortgage Tax, including interest and penalties, by the Insured, 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 the Indebtedness resulting from the failure to pay, at the time of recording, any portion of the Mortgage Tax; or

    b. the lack of priority of the lien of the Insured Mortgage as security for the Indebtedness resulting from the failure to pay, at the time of recording, any portion of the Mortgage Tax.

4. The Company does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from the failure of the Insured to pay the Mortgage Tax deficiency, together with interest and penalties.

5. The Company is not liable for the payment of any portion of the Mortgage Tax, including interest or penalties.

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.

ALTA 38-06 endorsement is only available for loan policies. It is intended for use on improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage due to invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage due to the failure to pay recording, registration, or related taxes or charges ("Mortgage Tax") due as of when the Insured Mortgage is recorded. This endorsement does not require the Company to pay the Mortgage Tax, nor does it require the Company to pay any deficiency, interest, or penalties on unpaid Mortgage Tax. The coverage of the endorsement only applies if the Insured Mortgage is invalid, unenforceable, or lacks priority after all Mortgage Tax and related deficiencies, interest, and/or penalties are paid by the Insured. This endorsement is inapplicable in states that do not have Mortgage Tax requirements.

ALTA ENDORSEMENT 39-06
Policy Authentication

Adopted 4/2/2013

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.

ALTA 39-06 endorsement is available for both owner's policies and loan policies. It is intended for use on improved or unimproved commercial or residential property. This endorsement confirms that the Company will not deny coverage solely on the basis that the policy or any endorsement thereto was issued electronically or lacks signatures.

ALTA ENDORSEMENT 40-06
Tax Credit – Owner's Policy

Adopted 4/2/2014

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

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.

Agreed and Consented to:

_____

Insured

_____

[Tax Credit Investor]

ALTA 40-06 endorsement is only available for owner's policies issued to entities that have tax credit investors as members, partners, or otherwise. It is intended for use on improved or unimproved commercial or residential property. This endorsement provides coverage against loss or damage sustained by a "Tax Credit Investor" (as defined in the endorsement) by a reduction in a "Tax Credit" (as defined in the endorsement) that is caused by a matter otherwise insured against by the policy. If such a loss occurs, the Insured, an entity in which the Tax Credit Investor has invested, assigns to the Tax Credit Investor that portion of any claims payment required to compensate for the resulting reduction. It is important to note that this endorsement does not insure the ownership or amount of the Tax Credit and does not insure that the Land or the Tax Credit Investor is eligible for or entitled to a Tax Credit. If the Amount of Insurance in Schedule A includes the value of the property, including the tax credits, then the ALTA 40-06 is the appropriate endorsement. However, if the Amount of Insurance in Schedule A includes the value of the property without the tax credits then the ALTA 40.1-06 is the appropriate endorsement.

ALTA ENDORSEMENT 40.1-06

Tax Credit – Defined Amount – Owner's Policy

Adopted 4/2/2014

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

ALTA 40.1-06 endorsement is only available for owner's policies issued to entities that have tax credit investors as members, partners, or otherwise. It is intended for use on improved or unimproved commercial or residential property and for transactions where the Amount of Insurance does not include the value of the "Tax Credit" (as defined in the endorsement). This endorsement provides coverage against loss or damage, not exceeding the "Additional Amount of Insurance" (as defined in the endorsement), sustained by a "Tax Credit Investor" (as defined in the endorsement) by a reduction in a Tax Credit that is caused by a matter otherwise insured against by the policy. This endorsement does not insure the ownership or amount of the Tax Credit and does not insure that the Land or the Tax Credit Investor is eligible for or entitled to a Tax Credit. If the Amount of Insurance in Schedule A includes the value of the property, including the tax credits, then the ALTA 40-06 is the appropriate endorsement. However, if the Amount of Insurance in Schedule A includes the value of the property without the tax credits then the ALTA 40.1-06 is the appropriate endorsement. It is important to note that additional premium must be paid on the Additional Amount of Insurance.

ALTA ENDORSEMENT 41-06

Water – Buildings

Adopted 12/2/2013

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.

ALTA 41-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, then refer to the ALTA 41.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of certain surface improvements due to the exercise by a water rights estate owner to use the surface of the Land to extract water. This endorsement defines "Improvement" as only the building(s) located on the Land at Date of Policy. If coverage is requested to include improvements beyond the building(s) then refer to the ALTA 41.1 or ALTA 41.2 for an expanded definition of "Improvements".

ALTA ENDORSEMENT 41.1-06

Water – Improvements

Adopted 12/2/2013

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.

ALTA 41.1-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, then refer to the ALTA 41.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of certain surface improvements due to the exercise by a water rights estate owner to use the surface of the Land to extract water. This endorsement defines "Improvement" as the building(s) located on the Land at Date of Policy as well as other improvements affixed to the Land at Date of Policy, such as walkways and parking areas, but excludes coverage for crops, landscaping, lawns, shrubbery or trees.

ALTA ENDORSEMENT 41.2-06
Water – Described Improvements

Adopted 12/2/2013

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.

ALTA 41.2-06 endorsement is available for both owner's and loan policies. It is intended for use only on improved commercial or residential property. If this coverage is required for planned future improvements, then refer to the ALTA 41.3-06 endorsement. This endorsement provides coverage against enforced removal or alteration of a specified list of existing improvements identified in the endorsement due to the exercise by a water rights estate owner to use the surface of the Land to extract water.

ALTA ENDORSEMENT 41.3-06
Water – Land Under Development

Adopted 12/2/2013

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.

ALTA 41.3-06 endorsement is available for both owner's and loan policies. It is intended for use on commercial or residential property that is either vacant and being developed or improved and having additional improvements constructed. This endorsement provides coverage against enforced removal or alteration of certain existing surface improvements and "Future Improvements" (as defined in the endorsement) due to the exercise by a water rights estate owner to use the surface of the Land to extract water. The issuance of this endorsement will require the Company be provided the detailed building and site improvement plans for the contemplated improvements for review.

ALTA ENDORSEMENT 42-06

Commercial Lender Group Endorsement

Adopted 12/2/2013

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.

ALTA 42-06 endorsement is only available for loan policies. It is intended for use on improved or unimproved commercial property. This endorsement is designed for commercial loan transactions where a group of lending institutions participates in funding the Indebtedness (the "Participants"). The endorsement provides coverage against loss or damage due to invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage caused by transfers after Date of Policy of portions of the Indebtedness by the Participants.

ALTA ENDORSEMENT 43-06
Anti – Taint

Adopted 12/2/2013

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.

ALTA 43-06 endorsement is for loan policies only and is intended for policies issued on commercial property, whether improved or unimproved. This endorsement was developed for situations where the Insured Mortgage secures both a “Term Loan” and a “Revolving Credit Loan (as defined in the endorsement) and the lender requires assurance that the advances and re-advances under the Revolving Credit Loan will not affect the priority of the Insured Mortgage as security for the Term Loan.

ALTA ENDORSEMENT 44-06

Insured Mortgage Recording

Adopted 12/2/2013

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.

ALTA 44-06 endorsement is only available for loan policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is designed for use in situations where the Insured Mortgage will be recorded after Date of Policy, and the Insured desires to have its policy issued at closing, rather than waiting for the recording information. Accordingly, this endorsement provides coverage against loss or damage by reason of the failure of the Insured Mortgage to be recorded as specified by the recording information shown in the endorsement and amends paragraph 4 of Schedule A to include the recording information of the Insured Mortgage. This endorsement is applicable when a loan is “closed at the table”, meaning a title policy is provided at the closing with the Date of Policy being the date of closing, but the mortgage or deed of trust will be recorded at a later date.

ALTA ENDORSEMENT 45-06

Pari Passu Mortgage – Loan Policy

Adopted 12/1/2014

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.

ALTA Endorsement 45-06 is available for loan policies only. It is intended for use with improved or unimproved commercial property on loan transactions involving multiple Insured Mortgages that are structured to be Pari Passu with each other, meaning the Insured Mortgages share equal lien priority with each another, subject to certain conditions and requirements. This Pari Passu structure is typically accomplished through the terms of an Intercreditor Agreement between the various Mortgagees, which is recorded in the Public Records, or within the terms of the various Insured Mortgages. Careful review of the documents establishing the equal lien priority provisions must be conducted to determine eligibility for this endorsement, and each Mortgagee must execute those document(s). Subject to the exclusions and other provisions contained in this endorsement, it provides coverage for 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 provision 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.

ALTA ENDORSEMENT 46-06
Option

Adopted 8/1/2015

1. The insurance provided by this endorsement is subject to the exclusions contained in Section 4 of this endorsement, 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:

   (a) "Option" means the document recorded in the Public Records on (Insert date of recording) at: (Insert recording information).

   (b) "Option Parcel" means the Land [or that portion of the Land] described in Schedule A [as: (Insert land description)].

   (c) "Optionor" means the person who executed the Option as the grantor.

3. The Company insures against loss or damage sustained by the Insured by reason of:

   (a) Any defect in the execution of the Option resulting from:

      i. forgery, incompetency, incapacity, or impersonation of the Optionor;

      ii. failure of the Optionor to have authorized the Option; or

      iii. the Option not being properly signed, witnessed, sealed, acknowledged, notarized, or delivered by the Optionor.

   (b) Any right to acquire an estate or interest in the Option Parcel granted to another person in a document recorded in the Public Records at Date of Policy if the document is not 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 that arise by reason of:

   (a) The invalidity or unenforceability of the Option, but this exclusion does not limit the coverage provided in Section 3(a) above;

   (b) The failure of the Insured to fulfill the terms and conditions of the Option;

   (c) The unenforceability, avoidance, or rejection of the Option under the provisions of the Bankruptcy Code of the United States, state insolvency, state or federal receivership, or creditors' rights laws; or

   (d) The failure of the recorded Option to impart constructive notice, but this exclusion does not limit the coverage provided in Section 3(a)(iii) 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.

ALTA 46-06 endorsement is only available for owner's policies. It is intended for use with improved or unimproved commercial or residential property. This endorsement is intended for new owner's policies that name the Optionee as the Insured. This endorsement provides coverage against loss or damage arising out of certain defects in the execution of the recorded document evidencing an option to acquire the Land described in the policy. This endorsement also provides coverage against loss or damage arising out of rights to acquire the Land previously granted in a document recorded in the Public Records, unless the document containing the prior grant is excepted in Schedule B. This endorsement does not insure the validity or enforceability of the option, nor does it insure against loss if the Insured optionee fails to fulfill the terms and conditions of the option.

2021 New Endorsement | Adopted 04/02/2021

ALTA 47 OPERATIVE LAW—2006 OWNER'S POLICY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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.

[Witness clause**]**

[DATE**]**

BLANK TITLE INSURANCE COMPANY

By: _____
[Authorized Signatory]

Adopted 04/02/2021

ALTA 47.1 OPERATIVE LAW—2006 LOAN POLICY ENDORSEMENT

This endorsement is issued as part of
Policy Number _____
issued by
BLANK TITLE INSURANCE COMPANY

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][is] added as [an] Exclusion[s] 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 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]

ALTA 47 and ALTA 47.1 endorsements are the Operative Law endorsements for the Owner's Policy and Loan Policy respectively.

Paraphrasing from the ALTA Title Forms Committee's action item submitted to the ALTA Board of Governors, the decision by the U.S. Supreme Court in the case of McGirt v. Oklahoma, 140 S.Ct. 2452 (2020) found that a criminal defendant, who lived on a tribal reservation but was charged with an offense occurring in an Eastern Oklahoma town, was not subject to the jurisdiction of the state of Oklahoma. This decision also addressed the jurisdiction of the tribal government over a geographic area which had once been a reservation, but which supposedly had been disestablished by Congress.

That "jurisdiction" in ALTA policies and other forms might be defined to include tribal governing bodies was neither intended nor anticipated. The Title Forms Committee set up a new Operative Law Subcommittee to discuss this issue and draft updates to the 2021 policies. The discussions led to two new Endorsements to the 2006 policy forms that became effective on April 2, 2021.

Common among the Endorsements is new defined terms for "State" and "Tribe"; revisions to the Condition section relating to choice of laws (to exclude applying the law of a Tribe); and some language changes in the Exclusions from Coverage section.

ADDENDUM

ALTA OWNER'S POLICY OF TITLE INSURANCE
issued by
FIRST AMERICAN 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, FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska 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.

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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.

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____ **By:** _____

Dennis J. Gilmore, President **Greg L. Smith, Secretary**

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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.

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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**][ ]** as of the Date of Policy:**]**

(insert "First American Title Insurance Company" or Agent name here)

By: _____
Authorized Signatory

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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:

(Insert Schedule B exceptions here)

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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.

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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

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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

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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.

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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.

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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: **First American Title Insurance Company, Attn: Claims National Intake Center, 5 First American Way, Santa Ana, California 92707. Phone: 888-632-1642 (claims.nic@firstam.com)**.

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.

[19. ARBITRATION

a. 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, may be resolved by arbitration. If the Amount of Insurance is $2,000,000 or less, any claim or dispute may be submitted to binding arbitration at the election of either the Company or the Insured. If the Amount of Insurance is greater than $2,000,000, any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("ALTA Rules"). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"). The AAA Rules are available online at www.adr.org.

b. ALL CLAIMS AND DISPUTES 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 IN ANY ARBITRATION GOVERNED BY CONDITION 19. The arbitrator does not have authority to conduct any class action arbitration, private attorney general arbitration, or arbitration involving joint or consolidated claims under any circumstance.

c. *If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 19, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 19.*

d. **[**The Company will pay all AAA filing, administration, and arbitrator fees of the consumer when the arbitration seeks relief of $100,000 or less. Other fees**][**Fees**]** will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.**]**

*NOTE: Bracketed **[ ]** material optional*

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ALTA LOAN POLICY OF TITLE INSURANCE
issued by
FIRST AMERICAN 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, FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska 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.

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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

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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.

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____ **By:** _____

Dennis J. Gilmore, President **Greg L. Smith, Secretary**

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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.

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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**][ ]** as of the Date of Policy:**]**

(insert "First American Title Insurance Company" or Agent name here)

By:_____
Authorized Signatory

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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:

*(Insert Schedule B exceptions here)***]**

[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

(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: **]**

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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.

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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

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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.

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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

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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.

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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

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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: **First American Title Insurance Company, Attn: Claims National Intake Center, 1 First American Way, Santa Ana, California 92707. Phone: 888 632 1642**.

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.

[18. ARBITRATION

a. 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, may be resolved by arbitration. If the Amount of Insurance is $2,000,000 or less, any claim or dispute may be submitted to binding arbitration at the election of either the Company or the Insured. If the Amount of Insurance is greater than $2,000,000, any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“ALTA Rules”). The ALTA Rules are available online at

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www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"). The AAA Rules are available online at www.adr.org.

b. ALL CLAIMS AND DISPUTES MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING IN ANY ARBITRATION GOVERNED BY CONDITION 18. The arbitrator does not have authority to conduct any class action arbitration or arbitration involving joint or consolidated claims under any circumstance.

c. *If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 18, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 18.*

d. **[**The Company will pay all AAA filing, administration, and arbitrator fees of the consumer when the arbitration seeks relief of $100,000 or less. Other fees**][**Fees**]** will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.**]**

*NOTE: Bracketed **[ ]** material optional*

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MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS

(Effective February 23, 2021)

1. **Purpose** - Members of the American Land Title Association® (ALTA) have specific needs, unique to title insurance matters, when asked to insure title to land without exception as to the many matters which might be discoverable from survey and inspection, and which are not evidenced by the public records.

For a survey of real property, and the plat, map or record of such survey, to be acceptable to a title insurance company for the purpose of insuring title to said real property free and clear of survey matters (except those matters disclosed by the survey and indicated on the plat or map), certain specific and pertinent information must be presented for the distinct and clear understanding between the insured, the client (if different from the insured), the title insurance company (insurer), the lender, and the surveyor professionally responsible for the survey.

In order to meet such needs, clients, insurers, insureds, and lenders are entitled to rely on surveyors to conduct surveys and prepare associated plats or maps that are of a professional quality and appropriately uniform, complete, and accurate. To that end, and in the interests of the general public, the surveying profession, title insurers, and abstracters, the ALTA and the NSPS jointly promulgate the within details and criteria setting forth a minimum standard of performance for ALTA/NSPS Land Title Surveys. A complete 2021 ALTA/NSPS Land Title Survey includes:

(i) the on-site fieldwork required pursuant to Section 5,
(ii) the preparation of a plat or map pursuant to Section 6 showing the results of the fieldwork and its relationship to documents provided to or obtained by the surveyor pursuant to Section 4,
(iii) any information from Table A items requested by the client, and
(iv) the certification outlined in Section 7.

2. Request for Survey - The client shall request the survey, or arrange for the survey to be requested, and shall provide a written authorization to proceed from the person or entity responsible for paying for the survey. Unless specifically authorized in writing by the insurer, the insurer shall not be responsible for any costs associated with the preparation of the survey. The request must specify that an **"ALTA/NSPS LAND TITLE SURVEY"** is required and which of the optional items listed in Table A, if any, are to be incorporated. Certain properties or interests in real properties may present issues outside those normally encountered on an ALTA/NSPS Land Title Survey (e.g., marinas, campgrounds, mobile home parks, easements, leases, mineral interests, other non-fee simple interests). The scope of work related to surveys of such properties or interests in real properties should be discussed with the client, lender, and insurer, and agreed upon in writing prior to commencing work on the survey. When required, the client shall secure permission for the surveyor to enter upon the property to be surveyed, adjoining properties, or offsite easements.

3. Surveying Standards and Standards of Care

A. **Effective Date** - The 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys are effective February 23, 2021. As of that date, all previous versions of the Minimum Standard Detail Requirements for ALTA/ACSM or ALTA/NSPS Land Title Surveys are superseded by these standards.

B. **Other Requirements and Standards of Practice** - Many states and some local jurisdictions have adopted statutes, administrative rules, and/or ordinances that set out standards regulating the practice of surveying within their jurisdictions. In addition to the standards set forth herein, surveyors must also conduct their surveys in accordance with applicable jurisdictional survey requirements and standards of practice. Where conflicts between the standards set forth herein

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and any such jurisdictional requirements and standards of practice occur, the more stringent must apply.

C. **The Normal Standard of Care** - Surveyors should recognize that there may be unwritten local, state, and/or regional standards of care defined by the practice of the "prudent surveyor" in those locales.

D. **Boundary** - The boundary lines and corners of any property or interest in real property being surveyed (hereafter, the "surveyed property" or "property to be surveyed") as part of an ALTA/NSPS Land Title Survey must be established and/or retraced in accordance with appropriate boundary law principles governed by the set of facts and evidence found in the course of performing the research and fieldwork.

E. **Measurement Standards** - The following measurement standards address Relative Positional Precision for the monuments or witnesses marking the corners of the surveyed property.

i. "Relative Positional Precision" means the length of the semi-major axis, expressed in meters or feet, of the error ellipse representing the uncertainty in the position of the monument or witness marking any boundary corner of the surveyed property relative to the position of the monument or witness marking an immediately adjacent boundary corner of the surveyed property resulting from random errors in the measurements made in determining those positions at the 95 percent confidence level. Relative Positional Precision can be estimated by the results of a correctly weighted least squares adjustment of the survey. Alternatively, Relative Positional Precision can be estimated by the standard deviation of the distance between the monument or witness marking any boundary corner of the surveyed property and the monument or witness marking an immediately adjacent boundary corner of the surveyed property (called local accuracy) that can be computed using the full covariance matrix of the coordinate inverse between any given pair of points, understanding that Relative Positional Precision is based on the 95 percent confidence level, or approximately 2 standard deviations.

ii. Any boundary lines and corners established or retraced may have uncertainties in location resulting from (1) the availability, condition, history and integrity of reference or controlling monuments, (2) ambiguities in the record descriptions or plats of the surveyed property or its adjoiners, (3) occupation or possession lines as they may differ from the written title lines, or (4) Relative Positional Precision. Of these four sources of uncertainty, only Relative Positional Precision is controllable, although, due to the inherent errors in any measurement, it cannot be eliminated. The magnitude of the first three uncertainties can be projected based on evidence; Relative Positional Precision is estimated using statistical means (see Section 3.E.i. above and Section 3.E.v. below).

iii. The first three of these sources of uncertainty must be weighed as part of the evidence in the determination of where, in the surveyor's opinion, the boundary lines and corners of the surveyed property should be located (see Section 3.D. above). Relative Positional Precision is a measure of how precisely the surveyor is able to monument and report those positions; it is not a substitute for the application of proper boundary law principles. A boundary corner or line may have a small Relative Positional Precision because the survey measurements were precise, yet still be in the wrong position (i.e., inaccurate) if it was established or retraced using faulty or improper application of boundary law principles.

iv. For any measurement technology or procedure used on an ALTA/NSPS Land Title Survey, the surveyor must (1) use appropriately trained personnel, (2) compensate for systematic errors, including those associated with instrument calibration, and (3) use appropriate error propagation and measurement design theory (selecting the proper instruments, geometric layouts, and field and computational procedures) to control random errors such that the maximum allowable Relative Positional Precision outlined in Section 3.E.v. below is not exceeded.

v. The maximum allowable Relative Positional Precision for an ALTA/NSPS Land Title Survey is 2 cm (0.07 feet) plus 50 parts per million (based on the direct distance between the two

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corners being tested). It is recognized that in certain circumstances, the size or configuration of the surveyed property, or the relief, vegetation, or improvements on the surveyed property, will result in survey measurements for which the maximum allowable Relative Positional Precision may be exceeded in which case the reason shall be noted pursuant to Section 6.B.x. below.

4. **Records Research** - It is recognized that for the performance of an ALTA/NSPS Land Title Survey, the surveyor will be provided with appropriate and, when possible, legible data that can be relied upon in the preparation of the survey. In order to complete an ALTA/NSPS Land Title Survey, the surveyor must be provided with the following:
   A. The current record description of the real property to be surveyed or, in the case of an original survey prepared for purposes of locating and describing real property that has not been previously separately described in documents conveying an interest in the real property, the current record description of the parent parcel that contains the property to be surveyed;
   B. Complete copies of the most recent title commitment or, if a title commitment is not available, other title evidence satisfactory to the title insurer;
   C. The following documents from records established under state statutes for the purpose of imparting constructive notice of matters relating to real property (public records):
      i. The current record descriptions of any adjoiners to the property to be surveyed, except where such adjoiners are lots in platted, recorded subdivisions;
      ii. Any recorded easements benefitting the property to be surveyed; and
      iii. Any recorded easements, servitudes, or covenants burdening the property to be surveyed; and
   D. If desired by the client, any unrecorded documents affecting the property to be surveyed and containing information to which the survey shall make reference.

Except, however, if the documents outlined in this section are not provided to the surveyor or if non-public or quasi-public documents are otherwise required to complete the survey, the surveyor must conduct that research which is required pursuant to the statutory or administrative requirements of the jurisdiction where the surveyed property is located and that research (if any) which is negotiated and outlined in the terms of the contract between the surveyor and the client.

5. **Fieldwork** - The survey must be performed on the ground (except as may be otherwise negotiated pursuant to Table A, Item 15 below). Except as related to the precision of the boundary, which is addressed in Section 3.E. above, features located during the fieldwork shall be located to what is, in the surveyor's professional opinion, the appropriate degree of precision based on (a) the planned use of the surveyed property, if reported in writing to the surveyor by the client, lender, or insurer, or (b) the existing use, if the planned use is not so reported. The fieldwork shall include the following:

A. Monuments
   i. The location, size, character, and type of any monuments found during the fieldwork.
   ii. The location, size, character, and type of any monuments set during the fieldwork, if item 1 of Table A was selected or if otherwise required by applicable jurisdictional requirements and/or standards of practice.
   iii. The location, description, and character of any lines that control the boundaries of the surveyed property.

B. Rights of Way and Access
   i. The distance from the appropriate corner or corners of the surveyed property to the nearest right of way line, if the surveyed property does not abut a right of way.
   ii. The name of any street, highway, or other public or private way abutting the surveyed property, together with the width of the travelled way and the location of each edge of the travelled way including on divided streets and highways. If the documents provided to or obtained by the surveyor pursuant to Section 4 indicate no access from the surveyed property to the abutting street or highway, the width and location of the travelled way need not be located.

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iii. Visible evidence of physical access (e.g., curb cuts, driveways) to any abutting streets, highways, or other public or private ways.

iv. The location and character of vehicular, pedestrian, or other forms of access by other than the apparent occupants of the surveyed property to or across the surveyed property observed in the process of conducting the fieldwork (e.g., driveways, alleys, private roads, railroads, railroad sidings and spurs, sidewalks, footpaths).

v. Without expressing a legal opinion as to ownership or nature, the location and extent of any potentially encroaching driveways, alleys, and other ways of access from adjoining properties onto the surveyed property observed in the process of conducting the fieldwork.

vi. Where documentation of the location of any street, road, or highway right of way abutting, on, or crossing the surveyed property was not disclosed in documents provided to or obtained by the surveyor, or was not otherwise available from the controlling jurisdiction (see Section 6.C.iv. below), the evidence and location of parcel corners on the same side of the street as the surveyed property recovered in the process of conducting the fieldwork which may indicate the location of such right of way lines (e.g., lines of occupation, survey monuments).

vii. Evidence of access to and from waters adjoining the surveyed property observed in the process of conducting the fieldwork (e.g., paths, boat slips, launches, piers, docks).

C. Lines of Possession and Improvements along the Boundaries

i. The character and location of evidence of possession or occupation along the perimeter of the surveyed property, both by the occupants of the surveyed property and by adjoiners, observed in the process of conducting the fieldwork.

ii. Unless physical access is restricted, the character and location of all walls, buildings, fences, and other improvements within five feet of each side of the boundary lines observed in the process of conducting the fieldwork (see Section 5.E.iv. regarding utility poles). Trees, bushes, shrubs, and other vegetation need not be located other than as specified in the contract, unless they are deemed by the surveyor to be evidence of possession or occupation pursuant to Section 5.C.i.

iii. Without expressing a legal opinion as to the ownership or nature of the potential encroachment, the evidence, location, and extent of potentially encroaching structural appurtenances and projections observed in the process of conducting the fieldwork (e.g., fire escapes, bay windows, windows and doors that open out, flue pipes, stoops, eaves, cornices, areaways, steps, trim) by or onto adjoining property, or onto rights of way, easements, or setback lines disclosed in documents provided to or obtained by the surveyor.

D. Buildings

The location of buildings on the surveyed property observed in the process of conducting the fieldwork.

E. Easements and Servitudes

i. Evidence of any easements or servitudes burdening the surveyed property as disclosed in the documents provided to or obtained by the surveyor pursuant to Section 4 and observed in the process of conducting the fieldwork.

ii. Evidence of easements, servitudes, or other uses by other than the apparent occupants of the surveyed property not disclosed in the documents provided to or obtained by the surveyor pursuant to Section 4, but observed in the process of conducting the fieldwork if they are on or across the surveyed property (e.g., roads, drives, sidewalks, paths and other ways of access, utility service lines, utility locate markings (including the source of the markings, with a note if unknown), water courses, ditches, drains, telephone lines, fiber optic lines, electric lines, water lines, sewer lines, oil pipelines, gas pipelines).

iii. Surface indications of underground easements or servitudes on or across the surveyed property observed in the process of conducting the fieldwork (e.g., utility cuts, vent pipes, filler pipes, utility locate markings (including the source of the markings, with a note if unknown)).

iv. Evidence on or above the surface of the surveyed property observed in the process of

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conducting the fieldwork, which evidence may indicate utilities located on, over, or beneath the surveyed property. Examples of such evidence include pipeline markers, utility locate markings (including the source of the markings, with a note if unknown), manholes, valves, meters, transformers, pedestals, clean-outs, overhead lines, guy wires, and utility poles on or within ten feet of the surveyed property. Without expressing a legal opinion as to the ownership or nature of the potential encroachment, the extent of all encroaching utility pole crossmembers or overhangs.

F. Cemeteries

As accurately as the evidence permits, the perimeter of cemeteries and burial grounds, and the location of isolated gravesites not within a cemetery or burial ground, (i) disclosed in the documents provided to or obtained by the surveyor, or (ii) observed in the process of conducting the fieldwork.

G. Water Features

i. The location of springs, ponds, lakes, streams, rivers, canals, ditches, marshes, and swamps on, running through, or outside, but within five feet of, the perimeter boundary of the surveyed property and observed during the process of conducting the fieldwork.

ii. The location of any water feature forming a boundary of the surveyed property. The attribute(s) of the water feature located (e.g., top of bank, edge of water, high water mark) should be congruent with the boundary as described in the record description or, in the case of an original survey, in the new description (see Section 6.B.vi. below).

6. Plat or Map - A plat or map of an ALTA/NSPS Land Title Survey shall show the following information. Where dimensioning is appropriate, dimensions shall be annotated to what is, in the surveyor's professional opinion, the appropriate degree of precision based on (a) the planned use of the surveyed property, if reported in writing to the surveyor by the client, lender, or insurer, or (b) existing use, if the planned use is not so reported.

A. Field Locations. The evidence and locations gathered, and the monuments and lines located during the fieldwork pursuant to Section 5 above, with accompanying notes if deemed necessary by the surveyor or as otherwise required as specified below.

B. Boundary, Descriptions, Dimensions, and Closures

i. (a) The current record description of the surveyed property, or
(b) In the case of an original survey, the current record document number of the parent tract that contains the surveyed property.

ii. Any new description of the surveyed property that was prepared in conjunction with the survey, including a statement explaining why the new description was prepared. Except in the case of an original survey, preparation of a new description should be avoided unless deemed necessary or appropriate by the surveyor and insurer. Preparation of a new description should also generally be avoided when the record description is a lot or block in a platted, recorded subdivision. Except in the case of an original survey, if a new description is prepared, a note must be provided stating (a) that the new description describes the same real estate as the record description or, (b) if it does not, how the new description differs from the record description.

iii. The point of beginning, the remote point of beginning or point of commencement (if applicable) and all distances and directions identified in the record description of the surveyed property (and in the new description, if one was prepared). Where a measured or calculated dimension differs from the record by an amount deemed significant by the surveyor, such dimension must be shown in addition to, and differentiated from, the corresponding record dimension. All dimensions shown on the survey and contained in any new description must be horizontal ground dimensions unless otherwise noted.

iv. The direction, distance, and curve data necessary to compute a mathematical closure of the surveyed boundary. A note if the record description does not mathematically close. The basis of bearings and, where it differs from the record basis, the difference.

v. The remainder of any recorded lot or existing parcel, when the surveyed property is

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composed of only a portion of such lot or parcel, shall be graphically depicted. Such remainder need not be included as part of the actual survey, except to the extent necessary to locate the lines and corners of the surveyed property, and it need not be fully dimensioned or drawn at the same scale as the surveyed property.

vi. When the surveyed property includes a title line defined by a water boundary, a note on the face of the plat or map noting the date the boundary was measured, which attribute(s) of the water feature was/were located, and the caveat that the boundary is subject to change due to natural causes and that it may or may not represent the actual location of the limit of title. When the surveyor is aware of natural or artificial realignments or changes in such boundaries, the extent of those changes and facts shall be shown or explained.

vii. The relationship of the boundaries of the surveyed property to its adjoiners (e.g., contiguity, gaps, overlaps) where ascertainable from documents provided to or obtained by the surveyor pursuant to Section 4 and/or from field evidence gathered during the process of conducting the fieldwork. If the surveyed property is composed of multiple parcels, the extent of any gaps or overlaps between those parcels must be identified. Where gaps or overlaps are identified, the surveyor must, prior to or upon delivery of the final plat or map, disclose this to the insurer and client.

viii. When, in the opinion of the surveyor, the results of the survey differ significantly from the record, or if a fundamental decision related to the boundary resolution is not clearly reflected on the plat or map, the surveyor must explain this information with notes on the face of the plat or map.

ix. The location of buildings on the surveyed property dimensioned perpendicular to those perimeter boundary lines that the surveyor deems appropriate (i.e., where potentially impacted by a setback line) and/or as requested by the client, lender or insurer.

x. A note on the face of the plat or map explaining the site conditions that resulted in a Relative Positional Precision that exceeds the maximum allowed pursuant to Section 3.E.v.

xi. A note on the face of the plat or map identifying areas, if any, on the boundaries of the surveyed property, to which physical access within five feet was restricted (see Section 5.C.ii.).

xii. A note on the face of the plat or map identifying the source of the title commitment or other title evidence provided pursuant to Section 4, and the effective date and the name of the insurer of same.

C. Easements, Servitudes, Rights of Way, Access, and Documents

i. The location, width, and recording information of all plottable rights of way, easements, and servitudes burdening and benefitting the surveyed property, as evidenced by documents provided to or obtained by the surveyor pursuant to Section 4.

ii. A summary of all rights of way, easements, and other survey-related matters burdening the surveyed property and identified in the title evidence provided to or obtained by the surveyor pursuant to Section 4. Such summary must include the record information of each such right of way, easement, or other survey-related matter, a statement indicating whether it lies within or crosses the surveyed property, and a related note if:

(a) its location is shown;
(b) its location cannot be determined from the record document;
(c) there was no observed evidence at the time of the fieldwork;
(d) it is a blanket easement;
(e) it is not on, does not touch, and/or – based on the description contained in the record document – does not affect, the surveyed property;
(f) it limits access to an otherwise abutting right of way;
(g) the documents are illegible; or
(h) the surveyor has information indicating that it may have been released or otherwise terminated.

In cases where the surveyed property is composed of multiple parcels, indicate which of such

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parcels the various rights of way, easements, and other survey-related matters cross or touch.

iii. A note if no physical access to an abutting street, highway, or other public or private way was observed in the process of conducting the fieldwork.

iv. The locations and widths of rights of way abutting or crossing the surveyed property and the source of such information (a) where available from the controlling jurisdiction, or (b) where disclosed in documents provided to or obtained by the surveyor pursuant to Section 4.

v. The identifying titles of all recorded plats, filed maps, right of way maps, or similar documents that the survey represents, wholly or in part, with their recording or filing data.

vi. For non-platted adjoining land, recording data and, where available, tax parcel number, identifying adjoining tracts according to current public records. For platted adjoining land, the recording data of the subdivision plat.

vii. Platted setback or building restriction lines that appear on recorded subdivision plats or that were disclosed in documents provided to, or obtained by, the surveyor.

viii. If in the process of preparing the survey the surveyor becomes aware of a recorded easement not otherwise listed in the title evidence provided, the surveyor must advise the insurer prior to delivery of the plat or map and, unless the insurer provides evidence of a release of that easement, show or otherwise explain it on the face of the plat or map, with a note that the insurer has been advised.

D. Presentation

i. The plat or map must be drawn on a sheet of not less than 8 ½ by 11 inches in size at a legible, standard engineering scale, with that scale clearly indicated in words or numbers and with a graphic scale.

ii. The plat or map must include:

(a) The boundary of the surveyed property drawn in a manner that distinguishes it from other lines on the plat or map.

(b) If no buildings were observed on the surveyed property in the process of conducting the fieldwork, a note stating *"No buildings observed*."

(c) A north arrow (with north to the top of the drawing when practicable).

(d) A legend of symbols and abbreviations.

(e) A vicinity map showing the surveyed property in reference to nearby highway(s) or major street intersection(s).

(f) Supplementary or detail diagrams when necessary.

(g) Notes explaining any modifications to Table A items and the nature of any additional Table A items (e.g., 20(a), 20(b), 20(c)) that were negotiated between the surveyor and client.

(h) The surveyor's project number (if any), and the name, registration or license number, signature, seal, street address, telephone number, company website, and email address (if any) of the surveyor who performed the survey.

(i) The date(s) of any revisions made by the surveyor who performed the survey.

(j) Sheet numbers where the plat or map is composed of more than one sheet.

(k) The caption "ALTA/NSPS Land Title Survey."

iii. When recordation or filing of a plat or map is required by state statutes or local ordinances, such plat or map shall be produced in the required form.

7. **<u>Certification</u>** - The plat or map of an ALTA/NSPS Land Title Survey must bear only the following unaltered certification except as may be required pursuant to Section 3.B. above:

To (name of insured, if known), (name of lender, if known), (name of insurer, if known), (names of others as negotiated with the client):

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title

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Surveys, jointly established and adopted by ALTA and NSPS, and includes Items _____ of Table A thereof. The fieldwork was completed on _____ *[date].*

Date of Plat or Map: _____ *(Surveyor's signature, printed name and seal with Registration/License Number)*

8. **Deliverables** - The surveyor shall furnish copies of the plat or map of survey to the insurer and client and as otherwise negotiated with the client. Hard copies shall be on durable and dimensionally stable material of a quality standard acceptable to the insurer. A digital image of the plat or map may be provided in addition to, or in lieu of, hard copies pursuant to the terms of the contract. If the surveyor is required to record or file a plat or map pursuant to state statute or local ordinance it shall be so recorded or filed.

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TABLE A

OPTIONAL SURVEY RESPONSIBILITIES AND SPECIFICATIONS

NOTE: Whether any of the nineteen (19) items of Table A are to be selected, and the exact wording of and fee for any selected item, may be negotiated between the surveyor and client. Any additional items negotiated between the surveyor and client must be identified as 20(a), 20(b), etc. Any additional items negotiated between the surveyor and client, and any negotiated changes to the wording of a Table A item, must be explained pursuant to Section 6.D.ii.(g). Notwithstanding Table A Items 5 and 11, if an engineering design survey is desired as part of an ALTA/NSPS Land Title Survey, such services should be negotiated under Table A, Item 20.

If checked, the following optional items are to be included in the ALTA/NSPS LAND TITLE SURVEY, except as otherwise qualified (see note above):

1. _____ Monuments placed (or a reference monument or witness to the corner) at all major corners of the boundary of the surveyed property, unless already marked or referenced by existing monuments or witnesses in close proximity to the corner.

2. _____ Address(es) of the surveyed property if disclosed in documents provided to or obtained by the surveyor, or observed while conducting the fieldwork.

3. _____ Flood zone classification (with proper annotation based on federal Flood Insurance Rate Maps or the state or local equivalent) depicted by scaled map location and graphic plotting only.

4. _____ Gross land area (and other areas if specified by the client).

5. _____ Vertical relief with the source of information (e.g., ground survey, aerial map), contour interval, datum, with originating benchmark, when appropriate.

6. _____ (a) If the current zoning classification, setback requirements, the height and floor space area restrictions, and parking requirements specific to the surveyed property are set forth in a zoning report or letter provided to the surveyor by the client or the client's designated representative, list the above items on the plat or map and identify the date and source of the report or letter.

_____ (b) If the zoning setback requirements specific to the surveyed property are set forth in a zoning report or letter provided to the surveyor by the client or the client's designated representative, and if those requirements do not require an interpretation by the surveyor, graphically depict those requirements on the plat or map and identify the date and source of the report or letter.

7. _____ (a) Exterior dimensions of all buildings at ground level.

(b) Square footage of:

_____ (1) exterior footprint of all buildings at ground level.

_____ (2) other areas as specified by the client.

_____ (c) Measured height of all buildings above grade at a location specified by the client. If no location is specified, the point of measurement shall be identified.

8. _____ Substantial features observed in the process of conducting the fieldwork (in addition to the improvements and features required pursuant to Section 5 above) (e.g., parking lots, billboards, signs, swimming pools, landscaped areas, substantial areas of refuse).

9. _____ Number and type (e.g., disabled, motorcycle, regular, and other marked specialized types) of clearly identifiable parking spaces on surface parking areas, lots, and in parking structures. Striping of clearly identifiable parking spaces on surface parking areas and lots.

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10. _____ As designated by the client, a determination of the relationship and location of certain division or party walls with respect to adjoining properties.

11. Evidence of underground utilities existing on or serving the surveyed property (in addition to the observed evidence of utilities required pursuant to Section 5.E.iv.) as determined by:

_____ (a) plans and/or reports provided by client (with reference as to the sources of information)

_____ (b) markings coordinated by the surveyor pursuant to a private utility locate request.

Note to the client, insurer, and lender – With regard to Table A, item 11, information from the sources checked above will be combined with observed evidence of utilities pursuant to Section 5.E.iv. to develop a view of the underground utilities. However, lacking excavation, the exact location of underground features cannot be accurately, completely, and reliably depicted. In addition, in some jurisdictions, 811 or other similar utility locate requests from surveyors may be ignored or result in an incomplete response, in which case the surveyor shall note on the plat or map how this affected the surveyor's assessment of the location of the utilities. Where additional or more detailed information is required, the client is advised that excavation may be necessary.

12. _____ As specified by the client, Governmental Agency survey-related requirements (e.g., HUD surveys, surveys for leases on Bureau of Land Management managed lands). The relevant survey requirements are to be provided by the client or client's designated representative.

13. _____ Names of adjoining owners according to current tax records. If more than one owner, identify the first owner's name listed in the tax records followed by "et al."

14. _____ As specified by the client, distance to the nearest intersecting street.

15. _____ Rectified orthophotography, photogrammetric mapping, remote sensing, airborne/mobile laser scanning and other similar products, tools or technologies as the basis for showing the location of certain features (excluding boundaries) where ground measurements are not otherwise necessary to locate those features to an appropriate and acceptable accuracy relative to a nearby boundary. The surveyor must (a) discuss the ramifications of such methodologies (e.g., the potential precision and completeness of the data gathered thereby) with the insurer, lender, and client prior to the performance of the survey, and (b) place a note on the face of the survey explaining the source, date, precision, and other relevant qualifications of any such data.

16. _____ Evidence of recent earth moving work, building construction, or building additions observed in the process of conducting the fieldwork.

17. _____ Proposed changes in street right of way lines, if such information is made available to the surveyor by the controlling jurisdiction. Evidence of recent street or sidewalk construction or repairs observed in the process of conducting the fieldwork.

18. _____ Pursuant to Sections 5 and 6 (and applicable selected Table A items, excluding Table A item 1), include as part of the survey any plottable offsite (i.e., appurtenant) easements disclosed in documents provided to or obtained by the surveyor.

19. _____ Professional liability insurance policy obtained by the surveyor in the minimum amount of $_____ to be in effect throughout the contract term. Certificate of insurance to be furnished upon request, but this item shall not be addressed on the face of the plat or map.

20. _____ _____

Adopted by the American Land Title Association on October 1, 2020. More at: www.alta.org.
Adopted by the National Society of Professional Surveyors on October 30, 2020. More at: www.nsps.us.com.

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ALTA Endorsement Chart

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1-06	2006	6-17-2006	Street Assessments	✓	✓	The coverage of Endorsement 1 is incorporated into Covered Risk 11.b. of 2006 and 2021 policies.
3	2021	v. 01.00 07-01-2021	Zoning		✓	
3-06	2006	6-17-2006	Zoning Unimproved Land	✓		
3.1	2021	v. 01.00 07-01-2021	Zoning - Complete Structures		✓	
3.1-06	2006	10-22-2009	Zoning – Completed Structures	✓		
3.2	2021	v. 01.00 07-01-2021	Zoning – Land Under Development		✓	
3.2-06	2006	A 04-02-2012 TC 12-01-2015	Zoning – Land Under Development	✓		
3.3	2021	v. 01.00 07-01-2021	Zoning - Completed Improvement – Non-Conforming Use		✓	
3.3[-06]	2006	12-01-2018	Zoning - Completed Improvement – Non-Conforming Use	✓		
3.4	2021	v. 01.00 07-01-2021	Zoning – No Zoning Classification		✓	
3.4[-06]	2006	12-01-2018	Zoning – No Zoning Classification	✓		
4	2021	v. 01.00 07-01-2021	Condominium - Assessments Priority		✓	

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4-06	2006	A 02-03-2010 TC 12-01-2016	Condominium - Assessments Priority	✓		
4.1	2021	v. 01.00 07-01-2021	Condominium – Current Assessments		✓	
4.1-06	2006	A 10-16-2008 TC 12-01-2016	Condominium – Current Assessments	✓		
5-06	2006	A 02-03-2010 TC 12-01-2017	Planned Unit Development – Assessments Priority	✓	✓	Not revised.
5.1-06	2006	A 10-16-2008 TC 12-01-2017	Planned Unit Development – Current Assessments	✓	✓	Not revised.
6	2021	v. 01.00 07-01-2021	Variable Rate Mortgage		✓	
6-06	2006	10-16-2008	Variable Rate Mortgage	✓		
6.2	2021	v. 01.00 07-01-2021	Variable Rate Mortgage – Negative Amortization		✓	
6.2-06	2006	10-16-2008	Variable Rate Mortgage – Negative Amortization	✓		
7-06	2006	06-17-2006	Manufactured Housing Unit	✓	✓	Not revised.
7.1	2021	v. 01.00 07-01-2021	Manufactured Housing – Conversion – Loan Policy		✓	
7.1-06	2006	06-17-2006	Manufactured Housing – Conversion: Loan	✓		
7.2	2021	v. 01.00 07-01-2021	Manufactured Housing – Conversion – Owner's Policy		✓	

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7.2-06	2006	06-17-2006	Manufactured Housing – Conversion – Owner's	✓		
8.1	2021	v. 01.00 07-01-2021	Environmental Protection Lien		✓	
8.1-06	2006	06-17-2006	Environmental Protection Lien	✓		
8.2-06	2006	10-16-2008	Commercial Environmental Protection Lien	✓	✓	Not revised.
9-06	2006	A 04-02-2012 TC 12-01-2018	Restriction, Encroachments, Minerals – Loan Policy	✓	✓	Not revised.
9.1-06	2006	04-02-2012	Covenants, Conditions and Restrictions – Unimproved Land – Owner's Policy	✓	✓	Not revised.
9.2-06	2006	04-02-2012	Covenants, Conditions and Restrictions – Improved Land – Owner's Policy	✓	✓	Not revised.
9.3-06	2006	04-02-2012	Covenants, Conditions and Restrictions – Loan Policy	✓	✓	Not revised.
9.6-06	2006	04-02-2013	Private Rights – Loan Policy	✓	✓	Not revised.
9.6.1-06	2006	04-02-2015	Private Rights - Current Assessments - Loan Policy	✓	✓	Not revised.
9.7-06	2006	A 04-02-2012 TC 08-01-2016	Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy	✓	✓	Not revised.

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9.8-06	2006	A 04-02-2012 TC 10-18-2012	Covenants Conditions and Restrictions – Land Under Development – Owner's Policy	✓	✓	Not revised.
9.9-06	2006	04-02-2013	Private Rights – Owner's Policy	✓	✓	Not revised.
9.10-06	2006	A 04-02-2013 TC 08-01-2016	Restrictions, Encroachments, Minerals – Current Violations – Loan Policy	✓	✓	Not revised.
10	2021	v. 01.00 07-01-2021	Assignment		✓	
10-06	2006	02-03-2010	Assignment	✓		
10.1	2021	v. 01.00 07-01-2021	Assignment and Date Down		✓	
10.1-06	2006	A 02-03-2010 TC 08-01-2016	Assignment and Date Down	✓		
11	2021	v. 01.00 07-01-2021	Mortgage Modification		✓	
11-06	2006	06-17-2006	Mortgage Modification	✓		
11.1	2021	v. 01.00 07-01-2021	Mortgage Modification with Subordination		✓	
11.1-06	2006	10-22-2009	Mortgage Modification with Subordination	✓		
11.2	2021	v. 01.00 07-01-2021	Mortgage Modification with Additional Amount of Insurance		✓	

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11.2-06	2006	12-03-2013	Mortgage Modification with Additional Amount of Insurance	✓		
12	2021	v. 01.00 07-01-2021	Aggregation – Loan Policy		✓	
12-06	2006	04-02-13	Aggregation – Loan Policy	✓		
12.1	2021	v. 01.01 A 07-01-2021 TC 08-30-2021	Aggregation - State Limits - Loan Policy		✓	
12.1-06	2006	04-02-2013	Aggregation - State Limits – Loan	✓		
13-06	2006	04-02-2012	Leasehold – Owner's	✓	✓	Not revised.
13.1-06	2006	04-02-2012	Leasehold – Loan	✓	✓	Not revised.
14	2021	v. 01.00 07-01-2021	Future Advance – Priority		✓	
14-06	2006	02-03-2011	Future Advance – Priority	✓		
14.1	2021	v. 01.00 07-01-2021	Future Advance – Knowledge		✓	
14.1-06	2006	02-03-2011	Future Advance – Knowledge	✓		
14.2	2021	v. 01.00 07-01-2021	Future Advance – Letter of Credit		✓	
14.2-06	2006	02-03-2011	Future Advance – Letter of Credit	✓		
14.3	2021	v. 01.00 07-01-2021	Future Advance – Reverse Mortgage		✓	
14.3-06	2006	A 02-03-2011 TC 10-18-2012	Future Advance – Reverse Mortgage	✓		

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15-06	2006	06-17-2006	Non-Imputation – Full Equity Transfer	✓	✓	Not revised.
15.1-06	2006	06-17-2006	Non-Imputation – Additional Insured	✓	✓	Not revised.
15.2-06	2006	A 06-17-2006 TC 08-01-2015	Non-Imputation – Partial Equity Transfer	✓	✓	Not revised.
16-06	2006	06-17-2006	Mezzanine Financing	✓	✓	Not revised.
17-06	2006	06-17-2006	Access and Entry	✓	✓	Not revised.
17.1-06	2006	06-17-2006	Indirect Access and Entry	✓	✓	Not revised.
17.2-06	2006	10-16-2008	Utility Access	✓	✓	Not revised.
18-06	2006	06-17-2006	Single Tax Parcel	✓	✓	Not revised.
18.1-06	2006	A 06-17-2006 TC 12-01-2016	Multiple Tax Parcel – Easements	✓	✓	Not revised.
18.2-06	2006	08-01-2016	Multiple Tax Parcels	✓	✓	Not revised.
18.3-06	2006	12-01-2018	Single Tax Parcel and ID	✓	✓	Not revised.
19-06	2006	06-17-2006	Contiguity – Multiple Parcels	✓	✓	Not revised.
19.1-06	2006	06-17-2006	Contiguity – Single Parcel	✓	✓	Not revised.
19.2-06	2006	04-02-2015	Contiguity – Specified Parcels	✓	✓	Not revised.
20-06	2006	A 06-17-2006 TC 10-13-2011	First Loss – Multiple Parcel Transactions	✓	✓	Not revised.
22-06	2006	06-17-2006	Location	✓	✓	Not revised.
22.1-06	2006	06-17-2006	Location and Map	✓	✓	Not revised.
23-06	2006	10-16-2008	Co-insurance – Single Policy	✓	✓	Not revised.
23.1-06	2006	08-01-2017	Co-insurance – Multiple Policies	✓	✓	Not revised.
24-06	2006	10-16-2008	Doing Business	✓	✓	Not revised.

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25-06	2006	10-16-2008	Same as Survey	✓	✓	Not revised.
25.1-06	2006	10-16-2008	Same as Portion of Survey	✓	✓	Not revised.
26	2021	v. 01.00 07-01-2021	Subdivision		✓	
26-06	2006	10-16-2008	Subdivision	✓		
27	2021	v. 01.00 07-01-2021	Usury		✓	
27-06	2006	10-16-2008	Usury	✓		
28-06	2006	02-03-2010	Easement – Damage or Enforced Removal	✓	✓	Not revised.
28.1	2021	v. 01.00 07-01-2021	Encroachments - Boundaries and Easements	✓	✓	Replaces 28.1-06
28.2-06	2006	04-02-2013	Encroachments - Boundaries and Easements - Described Improvements	✓	✓	Not revised.
28.3-06	2006	A 04-02-2015 TC 12-01-2016	Encroachments - Boundaries and Easements - Described Improvements and Land Under Development	✓	✓	Not revised.
29-06	2006	A 02-03-2010 TC 04-02-2014 TC 08-01-2016	Interest Rate Swap Endorsement – Direct Obligation	✓	✓	Not revised.

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29.1-06	2006	A 02-03-2010 TC 04-02-2014 TC 08-01-2016	Interest Rate Swap – Additional Interest	✓	✓	Not revised.
29.2-06	2006	A 08-01-2011 TC 04-02-2014 TC 08-01-2016	Interest Rate Swap Endorsement – Direct Obligation – Defined Amount	✓	✓	Not revised.
29.3-06	2006	A 08-01-2011 TC 04-02-2014 TC 08-01-2016	Interest Rate Swap Endorsement – Additional Interest – Defined Amount	✓	✓	Not revised.
30	2021	v. 01.00 07-01-2021	One-to-Four Family Shared Appreciation Mortgage		✓	
30-06	2006	07-26-2010	Shared Appreciation Mortgage	✓		
30.1	2021	v. 01.00 07-01-2021	Commercial Participation Interest		✓	
30.1-06	2006	08-01-2012	Commercial Participation Interest	✓		
31-06	2006	02-03-2011	Severable Improvement Endorsement	✓	✓	Not revised.
32	2021	v. 01.00 07-01-2021	Construction Loan		✓	
32-06	2006	A 04-02-2012 TC 12-01-2018	Construction Loan	✓		
32.1	2021	v. 01.00 07-01-2021	Construction Loan – Direct Payment		✓	

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32.1-06	2006	A 04-02-2013 TC 12-01-2018	Construction Loan – Direct Payment	✓		
32.2	2021	v. 01.00 07-01-2021	Construction Loan – Insured's Direct Payment		✓	
32.2-06	2006	A 04-02-2013 TC 12-01-2018	Construction Loan – Insured's Direct Payment	✓		
33-06	2006	02-03-2011	Disbursement Endorsement	✓	✓	Not revised.
34-06	2006	08-01-2011	Identified Risk Coverage	✓	✓	Not revised.
34.1	2021	v. 01.00 07-01-2021	Identified Exceptions & Identified Risks	✓	✓	New Endorsement
35-06	2006	A 04-02-2012 TC 08-01-2016	Mineral and Other Subsurface Substances – Buildings	✓	✓	Not revised.
35.1-06	2006	A 04-02-2012 TC 08-01-2016	Mineral and Other Subsurface Substances – Improvements	✓	✓	Not revised.
35.2-06	2006	A 04-02-2012 TC 08-01-2016	Mineral and Other Subsurface Substances – Described Improvements	✓	✓	Not revised.
35.3-06	2006	A 04-02-2012 TC 08-01-2016	Mineral and Other Subsurface Substances – Land Under Development	✓	✓	Not revised.
36-06	2006	04-02-2012	Leasehold/Easement – Owner's	✓	✓	Not revised.
36.1-06	2006	04-02-2012	Leasehold/Easement – Loan	✓	✓	Not revised.
36.2-06	2006	04-02-2012	Leasehold – Owner's	✓	✓	Not revised.
36.3-06	2006	04-02-2012	Leasehold – Loan	✓	✓	Not revised.

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36.4-06	2006	04-02-2012	Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner's	✓	✓	Not revised.
36.5-06	2006	04-02-2012	Energy Project – Covenants, Conditions and Restrictions – Land Under Development - Loan	✓	✓	Not revised.
36.6-06	2006	A 04-02-2012 TC 08-01-2016	Energy Project – Encroachments	✓	✓	Not revised.
36.7-06	2006	12-01-2014	Energy Project – Fee Estate – Owner's Policy	✓	✓	Not revised.
36.8-06	2006	12-01-2014	Energy Project – Fee Estate – Loan Policy	✓	✓	Not revised.
37-06	2006	12-03-2012	Assignment of Rents or Leases	✓	✓	Not revised.
38-06	2006	12-03-2012	Mortgage Tax	✓	✓	Not revised.
39-06	2006	04-02-2013	Policy Authentication	✓	✓	The coverage of 39-06 is incorporated into the opening language and Policy Entire Contract (Condition 14.a. of the Owner's Policy and Condition 13.a. of the Loan Policy) language of the 2021 policies.
40-06	2006	04-02-2014	Tax Credit – Owner's Policy	✓	✓	Not revised.

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40.1-06	2006	04-02-2014	Tax Credit – Defined Amount – Owner's Policy	✓	✓	Not revised.
41-06	2006	12-02-2013	Water – Buildings	✓	✓	Not revised.
41.1-06	2006	12-02-2013	Water – Improvements	✓	✓	Not revised.
41.2-06	2006	12-02-2013	Water – Described Improvements	✓	✓	Not revised.
41.3-06	2006	12-02-2013	Water – Land Under Development	✓	✓	Not revised.
42-06	2006	12-02-2013	Commercial Lender Group	✓	✓	Not revised.
43-06	2006	12-02-2013	Anti-Taint	✓	✓	Not revised.
44-06	2006	12-02-2013	Insured Mortgage Recording	✓	✓	Not revised.
45-06	2006	12-01-2014	Pari Passu Mortgage – Loan Policy	✓	✓	Not revised.
46-06	2006	08-01-2015	Option	✓	✓	Not revised.
47	2006	v. 01.00 07-01-2021	2006 Owner's Policy Endorsement	✓		Operative Law Endorsement to 2006 Owner's Policy only. No application to 2021 Owner's Policy.
47.1	2006	v. 01.00 07-01-2021	2006 Loan Policy Endorsement	✓		Operative Law Endorsement to 2006 Loan Policy only. No application to 2021 Loan Policy.
47.2	2006	v. 01.00 07-01-2021	2013 Homeowner's Policy Endorsement	✓		Operative Law Endorsement to 2013 Homeowner's Policy. No application to 2021 Homeowner's Policy.

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ALTA Endorsement Chart

Application of 2006 and 2021 ALTA Endorsement Forms to Policies

Endorsement	Associated with Standard ALTA Forms Published in:	Version Date	Description	For Use with 2006 Policies	For Use with 2021 Policies	Additional Notes or Limitations
47.3	2006	v. 01.00 07-01-2021	2015 Expanded Coverage Residential Loan Policy Endorsement	✓		Operative Law Endorsement to 2015 ECRLP Policy. No application to 2021 ECRLP Policy.

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