Endorsement Guide

A brief overview of ALTA Title Insurance Endorsements
ACKNOWLEDGMENTS

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The basic coverages provided by the standard American Land Title Association ("ALTA") title insurance policies address many of the 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 suffering loss or damage by reason of a particular 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 approved and standardized several endorsement forms that are available for use (when not otherwise prohibited by state regulation) generally by the title insurance industry. In addition, First American Title Insurance Company has issued a number of endorsements that address other common concerns and situations.

This guide is intended to serve as an introduction for our customers to the most commonly requested title insurance endorsements in today’s market. It contains the text of each such endorsement as used in the industry, and is followed by a brief explanation and commentary.

As you review this guide, please keep in mind that - due to matters such as governmental regulatory standards and local practices - the Company’s ability to approve and issue any of the endorsements contained in the 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 - should not be relied upon as a determinative explanation or interpretation of the coverages provided or the underwriting requirements for issuance. Your underwriter can help explain issuing criteria for the endorsements in this guide. Remember, the language of each endorsement must be considered to speak for itself and each transaction underwritten on its facts. It’s also important to remember that, once approved, an endorsement becomes part of the title insurance policy and that, as a result, the coverage provided by an endorsement is always subject to the other terms and provisions contained in the policy jacket. Finally, remember that this guide is only an introduction to the most common endorsements. Other endorsements are also available to meet additional needs and concerns.

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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ENDORSEMENT GUIDE

A brief overview of ALTA Title Insurance Endorsements
(May, 2015)
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 1-06 (Street Assessments)
Adopted 06-17-06
ALTA Endorsement 1-06  
*(Street Assessments)*

**ALTA Endorsement 1-06** is available only for loan policies. It is designed to insure the lender against loss or damage which the lender might sustain by reason of any undisclosed assessments for street improvements, either under construction or completed at the date of the policy, which have or could gain priority over the insured mortgage.

This endorsement may be issued only upon a review both of the specific property being insured and of any street adjoining the property. The analysis must consider various matters, such as whether any street improvements are under construction or have been recently completed which might later generate an assessment lien.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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

any final judgment of a court of competent jurisdiction that either the lien of the Insured Mortgage has been terminated or the Title of an Insured, who has acquired all or any part of the Land by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner, that discharges the lien of the Insured Mortgage, has been defeated by a valid exercise of the right of rescission conferred by the Federal Truth-in-Lending Act and that the right or rights of rescission existed because neither the credit transaction evidenced by the Insured Mortgage nor the right of rescission was exempted or excepted by the provisions of Regulation Z (12 CFR 226).

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

ALTA Endorsement 2-06 (Truth In Lending)
Adopted 06-17-06
ALTA Endorsement 2-06
(Truth in Lending)

ALTA Endorsement 2-06 is available only for loan policies. It provides insurance against some losses the insured may suffer in the event that the borrower claims a right of rescission under Regulation Z of the Federal Truth in Lending Act.

This endorsement may be issued only if the contemplated transaction is not covered by Regulation Z, such as a transaction in which the borrower is a corporation, partnership, or governmental unit or a transaction in which the loan is being given for non-agricultural business or commercial purposes.
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 Endorsement 3-06 (Zoning Unimproved Land)
Adopted 06-17-06
ALTA Endorsement 3-06
(Zoning Unimproved Land)

ALTA Endorsement 3-06 is available for owner’s and loan policies. Though this endorsement is designed for vacant land, it can also be approved for issuance on improved land. It provides insurance against loss or damage as to the failure of the Land to hold a particular zoning classification and certain specified uses not being permitted in that zone. The endorsement also insures against loss if any of those uses are prohibited by a court order that invalidates the zoning ordinance. However, the endorsement provides that there shall be no liability based on the invalidity of zoning ordinance until after a final decree of a court of competent jurisdiction adjudicates the validity of the ordinance, the effect of which is to prohibit the specified use or uses. The endorsement does not insure against loss suffered because the land cannot be sold or mortgaged due to any zoning problem. Lack of compliance with zoning conditions and restrictions and the failure to obtain needed consents and authorizations are also not within the scope of the endorsement’s coverage.

Though the requirements for the issuance of this endorsement vary from jurisdiction to jurisdiction, generally the Company will need to review a current and complete zoning map and zoning ordinance of the applicable municipality or township. A statement of the current and intended use of the land may be requested from the owner or purchaser. Additional clearance materials and/or possible modifications to the endorsement may be necessary if the land is being used for a non-conforming or special use, lies within a planned development, or was recently annexed by the applicable municipality.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 3.1-06 (Zoning-Completed Structure)
Revised 10-22-09
ALTA Endorsement 3.1-06
(Zoning – Completed Structure)

The ALTA Endorsement 3.1-06 is available only for owner’s and loan policies that cover improved property.

ALTA Endorsement 3.1-06 insures the insured against losses arising from a court order which prohibits use of the land for specified purposes permitted by the zoning or requires the removal or alteration of a structure located on the land because certain physical characteristics of either the land or a structure located on the land violate the ordinance. The matters over which coverage is provided are stated in the endorsement and are, namely, (i) the area, width or depth of the land as a building site for the structure, (ii) the floor space area of the structure, (iii) the setback of the structure from the property lines of the land, (iv) the height of the structure, and (v) the number of parking spaces. A variation on the endorsement may be available which, in addition, provides coverage over the number of loading docks or spaces located on the land.

In addition to the submission and review of the materials required by the particular office or jurisdiction for the issuance of ALTA Endorsement 3-06, a current and satisfactory survey of the land, certified to First American Title Insurance Company, also must be submitted. Additional clearance materials, and/or possible modifications to the endorsement, may be necessary if the land is being used for a non-conforming or special use, lies within a planned development, was recently annexed by the applicable municipality, or if the structure is non-conforming.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 existing Improvement, as specified in paragraph 2.b. or requiring the removal or alteration of the Improvement, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:
   a. Area, width, or depth of the Land as a building site for the Improvement
   b. Floor space area of the Improvement
   c. Setback of the Improvement from the property lines of the Land
   d. Height of the Improvement, or
   e. Number of parking spaces.

4. There shall be no liability under this endorsement based on:
   a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
   b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of
Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

ALTA Endorsement 3.2-06 (Zoning-Land Under Development)
Adopted 04-02-12
**ALTA Endorsement 3.2-06**  
*(Zoning – Land Under Development)*

Similar in coverage to the ALTA Endorsement 3.1-06, the **ALTA Endorsement 3.2-06** is available only for owner’s and loan policies for unimproved land with the contemplation of improvements being constructed according to specific plans and specifications. Similar again to the requirements for the approval and issuance of the ALTA Endorsement 3.1-06, the plans and specifications noted above must be submitted for review.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American 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 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.

ALTA Endorsement 4-06 (Condominium-Loan Policy)
Revised 02-03-10
**ALTA Endorsement 4-06**  
*(Condominium – Loan Policy)*

**ALTA Endorsement 4-06** is available only for loan policies. It provides coverage to a mortgage lender whose loan is secured by a condominium unit.

This endorsement details seven matters over which insurance is being provided.

This endorsement may be issued only after the relevant aspects of the condominium project in which the unit is located have been considered. Of particular import is the necessity of obtaining satisfactory evidence that there are no unpaid liens for any condominium charges or assessments and that any right of first refusal which could have been exercised at date of policy has been duly waived.

In some states, certain liens have priority by law, and it may not be possible to provide all the coverages in this endorsement. If after reviewing the relevant documentation it is determined that one or more of the coverages may not be provided, it may be possible in some jurisdictions to issue a modified version of this endorsement which deletes those coverages that may not be provided.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American 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 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 Endorsement 4.1-06 (Condominium)
Revised 10-16-08
ALTA Endorsement 4.1-06
(Condominium)

ALTA Endorsement 4.1-06 is available for owner’s and loan policies. It provides coverage to owners of condominium units and to their mortgage lenders.

This endorsement contains the same basic insurance coverages as detailed in ALTA Endorsement 4-06. The only difference is that ALTA Endorsement 4.1-06 does not insure the priority of the lien of the insured mortgage over future condominium assessments. Rather, it insures the lender against loss or damage by reason of the priority of any lien for condominium charges or assessments which exist at date of policy over the lien of the insured mortgage.

As is the case with the ALTA Endorsement 4-06, this endorsement may be issued only after the relevant aspects of the condominium project in which the unit is located have been considered. Of particular import is the necessity of obtaining satisfactory evidence that there are no unpaid liens for any condominium charges or assessments and that any right of first refusal which could have been exercised at date of policy has been duly waived.

If after reviewing the relevant documentation it is determined that one or more of the coverages may not be provided, it may be possible in some jurisdictions to issue a modified version of this endorsement which deletes those coverages that may not be provided.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 homeowners 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 Endorsement 5-06 (Planned Unit Development-Loan Policy)
Revised 02-03-10
ALTA Endorsement 5-06
(Planned Unit Development – Loan Policy)

ALTA Endorsement 5-06 is available only for loan policies. While designed for policies on individual residences located in planned unit developments, it may be used in any situation in which a homeowners association or other type of master agreement has been recorded.

This endorsement details four matters over which insurance is being provided. Specifically, the endorsement:

- provides coverage against loss caused by a present violation of certain restrictions;
- insures against loss arising from lack of priority of the insured mortgage lien over the lien for homeowner’s association assessments;
- covers losses due to the enforced removal of an existing structure because of an encroachment; and
- covers losses from the failure of title caused by the exercise of any right of first refusal.

This endorsement may be issued only after the relevant aspects of the development in which the property is located have been considered. Of particular import is the necessity of obtaining satisfactory evidence that there are no unpaid liens for any homeowners’ charges or assessments and that any right of first refusal which could have been exercised at date of policy has been duly waived.

In some states, certain liens have priority by law, and it may not be possible to provide the all the coverages in this endorsement. If after reviewing the relevant documentation it is determined that one or more of the coverages may not be provided, it may be possible in some jurisdictions to issue a modified version of this endorsement which deletes those coverages that may not be provided.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 homeowners, 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.

ALTA Endorsement 5.1-06 (Planned Unit Development)
Revised 10-16-08
**ALTA Endorsement 5.1-06**  
*(Planned Unit Development)*

**ALTA Endorsement 5.1-06** is available for owner’s and loan policies. While designed for policies on individual residences located in planned unit developments, it may be used in any situation in which a homeowners association or other type of master agreement has been recorded. 

This endorsement contains the same basic insurance coverages as detailed in ALTA Endorsement 5-06. The only difference is that ALTA Endorsement 5.1-06 does not insure the priority of the lien of the insured mortgage over future homeowner’s assessments. Rather, it insures against loss or damage by reason of any homeowner’s charges or assessments which are due and unpaid *at date of policy.*

As is the case with the ALTA Endorsement 5-06, this endorsement may be issued only after the relevant aspects of the development in which the property is located have been considered. Of particular import is the necessity of obtaining satisfactory evidence that there are no unpaid liens for any homeowners’ charges or assessments and that any right of first refusal which could have been exercised at date of policy has been duly waived.

If after reviewing the relevant documentation it is determined that one or more of the coverages may not be provided, it may be possible in some jurisdictions to issue a modified version of this endorsement which deletes those coverages that may not be provided.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 6-06 (Variable Rate Mortgage)
Revised 10-16-08
ALTA Endorsement 6-06
(Variable Rate Mortgage)

ALTA Endorsement 6-06 is available only for loan policies. The endorsement insures the lender against loss or damage arising from the invalidity or unenforceability of the provisions in the mortgage which relate to periodic changes in the interest rate, the amount of the monthly payment and the mortgage term. In addition, the endorsement insures the lender against loss of the priority of the mortgage lien if the loss of priority is caused by a change in the interest rate made strictly according to the terms of the mortgage.

Before this endorsement will be approved, the mortgage to be insured will be reviewed to ascertain that, among other matters, the provisions relating to the timing and measure of each possible change in the interest rate are clearly specified in the mortgage.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 6.2-06 (Variable Rate Mortgage-Negative Amortization)
Revised 10-16-08
ALTA Endorsement 6.2-06  
(Variable Rate Mortgage – Negative Amortization)

ALTA Endorsement 6.2-06 is available only for loan policies. The endorsement was created to insure lenders against loss or damage resulting from the failure of the validity and priority of the lien of the insured mortgage as security for interest at variable rates. In addition, ALTA Endorsement 6.2-06 provides insurance against loss or damage resulting from the failure of the validity and priority of the lien of the insured mortgage as security for additional principal created by the negative amortization of unpaid interest.

Before this endorsement will be approved, the mortgage to be insured will be reviewed to ascertain that, among other matters, the provisions relating to the timing and measure of each possible change in the interest rate are clearly specified in the mortgage. In some locations, a “cap” on the principal amount of indebtedness that might become due under the mortgage must be clearly stated.

It is important to note that the law in many states prohibits or greatly impairs the enforcement of negative amortization mortgages. As a result, the issuance of this endorsement may be approved only on a jurisdiction by jurisdiction basis.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

The term “Land” includes the manufactured housing unit 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 Endorsement 7-06 (Manufactured Housing Unit)
Adopted 06-17-06
ALTA Endorsement 7-06
(Manufactured Housing Unit)

ALTA Endorsement 7-06 is available for owner’s and loan policies. The endorsement clarifies the insurance being provided by stating that the manufactured housing unit (for example, the mobile home or prefabricated housing unit) located on the land is part of the Land for purposes of the policy.

While the endorsement does not specifically amend any section of the policy, it does serve to clarify the impact of the definition of “land” in paragraph 1(g) of the Conditions and Stipulations of the ALTA Owner’s and Loan Policies. Under this definition, title insurance policies insure titles to or mortgage liens on manufactured housing units only if they constitute fixtures on the land. Issuance of this endorsement constitutes the Company’s recognition that the manufactured housing unit on the land is such a fixture for purposes of the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 7.1-06 (Manufactured Housing Unit-Conversion-Loan Policy)
Adopted 06-17-06
ALTA Endorsement 7.1-06
(Manufactured Housing Unit-Conversion – Loan Policy)

ALTA Endorsement 7.1-06 is available for loan policies only. The endorsement expands the coverage provided under the ALTA Endorsement 7-06 as noticed by the additional provisions under paragraph 2.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this 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 7.2-06 (Manufactured Housing Unit-Conversion-Owner’s Policy)
Adopted 06-17-06
ALTA Endorsement 7.2-06
(Manufactured Housing Unit-Conversion – Owner’s Policy)

ALTA Endorsement 7.2-06 is available for owner’s policies only. The endorsement expands the coverage provided under the ALTA Endorsement 7-06 as noticed by the additional provisions under paragraph 2.
ENDORSEMENT

Attached to Policy No. _________

Issued By
First American Title Insurance Company

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 Endorsement 8.1-06 (Environmental Protection Lien)
Adopted 06-17-06
ALTA Endorsement 8.1-06  
(Environmental Protection Lien)

ALTA Endorsement 8.1-06 is available only for loan policies that cover residential property. The endorsement insures against loss or damage resulting from the failure of the priority of the insured mortgage over any environmental protection lien which has been duly and properly recorded in the county recorder’s office, or filed with the clerk of the U.S. District Court for the district in which the land subject to the lien is located, as of the Date of Policy and which is not shown in Schedule B.

In addition, this endorsement insures the priority of the insured mortgage over any environmental protection lien provided for by any state statute in effect as of the Date of Policy, except as otherwise noted in the endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 8.2-06 (Commercial Environmental Protection Lien)
Adopted 10-16-08
ALTA Endorsement 8.2-06
(Commercial Environmental Protection Lien)

ALTA Endorsement 8.2-06 is available for owner’s or loan policies. The endorsement insures against loss or damage for any environmental liens recorded in the Public Records, as defined in the policy jacket, not otherwise shown as an exception to title in Schedule B of the policy.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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, fracturing, vibration, 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 Endorsement 9-06 (Restrictions, Encroachments, Minerals)
Revised 04-02-12
ALTA Endorsement 9-06
(Restrictions, Encroachments, Minerals)

ALTA Endorsement 9-06 is available only for loan policies. It was designed to consolidate, into a single endorsement, many of the various coverages often requested or required by institutional lenders.

The endorsement provides the lender with insurance by addressing the following matters, among others:

- Violations of any covenant, condition, limitation, or restriction, other than as disclosed in Schedule B,
- Existing encroachments across property lines or onto easements, other than as disclosed,
- Damage to existing improvements which may result from the exercise of easement rights or mineral interests, and
- A final court order that requires the removal of an encroachment or denies the right to maintain an existing improvement because of a violation of building setback lines or other restrictions.

The requirements for the issuance of this endorsement vary from jurisdiction to jurisdiction and may include matters such as an acceptable survey and evidence that any covenants which affect the property are not, in fact, being violated.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 9.1-06 (Covenants, Conditions, and Restrictions-Unimproved Land-Owner's Policy)
Revised 04-02-12
ALTA Endorsement 9.1-06 (Covenants, Conditions, and Restrictions – Unimproved Land – Owner’s Policy)

ALTA Endorsement 9.1-06 is available only for owner’s policies. It is available only on unimproved properties.

ALTA Endorsement 9.1-06 was designed to consolidate, into a single endorsement, many of the various coverages often requested or required by real estate purchasers.

The endorsement provides the insured with insurance by addressing violations of any covenant, condition or restriction, other than as disclosed in Schedule B.

The requirements for the issuance of this endorsement vary from jurisdiction to jurisdiction and may include matters such as an acceptable survey and evidence that any covenants which affect the property are not, in fact, being violated.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 9.2-06 (Covenants, Conditions, and Restrictions-Improved Land-Owner’s Policy)
Revised 04-02-12
ALTA Endorsement 9.2-06
(Covenants, Conditions, and Restrictions – Improved Land – Owner’s Policy)

ALTA Endorsement 9.2-06 is available only for owner’s policies.

ALTA Endorsement 9.2-06 was designed to consolidate, into a single endorsement, many of the various coverages often requested or required by real estate purchasers.

The endorsement provides the insured with insurance by addressing violations of any covenant, condition or restriction, other than as disclosed in Schedule B and for enforced removal of an Improvement as a result of a violation at the Date of Policy.

The requirements for the issuance of this endorsement vary from jurisdiction to jurisdiction and may include matters such as an acceptable survey and evidence that any covenants which affect the property are not, in fact, being violated.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 9.3-06 (Covenants, Conditions and Restrictions-Loan Policy)
Revised 04-02-12
ALTA Endorsement 9.3-06
(Covenants, Conditions and Restrictions – Loan Policy)

ALTA Endorsement 9.3-06 is available only for loan policies. This endorsement is similar to the ALTA Endorsement 9-06 with the coverages afforded with the exception that the ALTA Endorsement 9.3-06 does not insure over encroachments or damage resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals as in the ALTA Endorsement 9-06.

Similar to the ALTA Endorsement 9-06, the requirements for the issuance of this endorsement vary from jurisdiction to jurisdiction and may include matters such as an acceptable survey and evidence that any covenants which affect the property are not, in fact, being violated.
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 Endorsement 9.6-06 (Private Rights-Loan Policy)
Revised 04-02-13
ALTA Endorsement 9.6-06
(Private Rights – Loan Policy)

ALTA Endorsement 9.6-06 is available for loan policies. The coverage under this endorsement is to insure against loss or damage from the enforcement of any Private Rights in a Covenant which causes invalidity, unenforceability or the priority of the lien of the Insured Mortgage, or a loss of the Insured’s Title acquired in satisfaction or partial satisfaction of the indebtedness.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 9.6.1-06 (Private Rights – Current Assessments – Loan Policy)
Adopted 04-02-15
ALTA Endorsement 9.6.1-06
(Private Rights – Current Assessments – Loan Policy)

ALTA Endorsement 9.6.1-06 is available for loan policies. The coverage under this endorsement is similar to the ALTA Endorsement 9.6-06. However, its coverage for private charges or assessments is limited to loss or damage arising from a private charge or assessment due and payable at the Date of Policy.
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, 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 Endorsement 9.7-06 (Restrictions, Encroachments, Minerals-Land Under Development-Loan Policy) Adopted 04-02-12
ALTA Endorsement 9.7-06
(Restrictions, Encroachments, Minerals – Land
Under Development – Loan Policy)

**ALTA Endorsement 9.7-06** is similar in all aspects to the ALTA Endorsement 9-06, but also takes into consideration coverage relative to improvements to be constructed on the Land based upon plans and specifications.

Similar to the ALTA Endorsement 9-06, the requirements for the issuance of this endorsement may vary from jurisdiction to jurisdiction, such as providing an acceptable survey, evidence that any covenants which affect the Land are not in violation, and the presentation of the plans and specifications of the improvements to be constructed on the Land.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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;
   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; or
   d. contamination, explosion, fire, 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 Endorsement 9.8-06 (Covenants, Conditions, and Restrictions-Land Under Development-Owner’s Policy)
Adopted 04-02-12
ALTA Endorsement 9.8-06
(Covenants, Conditions, and Restrictions – Land Under Development – Owner’s Policy)

ALTA Endorsement 9.8-06 is similar to the ALTA Endorsement 9.2-06, but includes coverage for contemplated improvements on the Land as shown on specific plans and specifications.

Similar to the ALTA Endorsement 9.2-06, the requirements for the issuance of this endorsement may vary from jurisdiction to jurisdiction, such as providing an acceptable survey, evidence that any covenants which affect the Land are not in violation, and the presentation of the plans and specifications of the improvements to be constructed on the Land.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 9.9-06 (Private Rights-Owner’s Policy)
Adopted 04-02-13
**ALTA Endorsement 9.9-06**  
*(Private Rights – Owner’s Policy)*

**ALTA Endorsement 9.9-06** is available only for owner’s policies. The coverage afforded under this endorsement is to insure against loss of the Insured’s Title upon enforcement of a Private Right in a Covenant affecting Title at the Date of Policy based on a transfer of Title on or before Date of Policy.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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,
      iv. 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
      iii. 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, fracturing, vibration, 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 Endorsement 9.10-06 (Restrictions, Encroachments, Minerals-Current Violations-Loan Policy)
Adopted 04-02-13
ALTA Endorsement 9.10-06
(Restrictions, Encroachments, Minerals – Current Violations – Loan Policy)

ALTA Endorsement 9.10-06 is available only for loan policies. This endorsement is similar to the coverage afforded under an ALTA Endorsement 9-06, but also provides coverage, as stated therein, for a violation of a covenant at the Date of Policy.

Similar to the ALTA Endorsement 9-06, the requirements for the issuance of this endorsement may vary from jurisdiction to jurisdiction, such as providing an acceptable survey and confirmation that there are no existing violations of any covenants which affect the Land.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 10-06 (Assignment)
Revised 02-03-10
ALTA Endorsement 10-06
(Assignment)

ALTA Endorsement 10-06 is available only for loan policies. It insures against loss or damage resulting from the failure of the effectiveness of a post-policy assignment of the insured mortgage to vest title to the Insured Mortgage in the assignee. It does not, however, cover matters recorded after the effective date of the original policy, except to insure against loss if any undisclosed release or reconveyance has been placed of record. If such a release or reconveyance has been recorded, it will be identified in the endorsement.

The coverage provided by this endorsement is conditioned upon verification of the proper endorsement and delivery of the underlying notes. Further, this endorsement does not extend the Date of Policy, that is, the endorsement does not bring forward any coverages of the policy or any endorsements that are a part of the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

1. The name of the Insured at Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read: ________________.

2. The Company insures against loss or damage sustained by the Assignee by reason of:

   a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee: ________________;

   b. Any liens for taxes or assessments 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 Endorsement 10.1-06 (Assignment and Date Down)

Revised 02-03-10
ALTA Endorsement 10.1-06
(Assignment and Date Down)

ALTA Endorsement 10.1-06 is available only for loan policies. As is the case with ALTA Endorsement 10-06, this endorsement insures against loss or damage resulting from the failure of a post-policy assignment of the insured mortgage to vest title to the Insured Mortgage in the assignee and from any release or reconveyance that has been placed of record (other than as may be noted in the endorsement).

Unlike ALTA Endorsement 10-06, however, ALTA Endorsement 10.1-06 provides coverage over certain matters occurring after the effective date of the policy and before the Date of Endorsement. These matters include: real estate taxes or assessments; priority over intervening defects, liens or encumbrances; and recorded federal tax liens and notices of bankruptcy proceedings. To the extent that any such matters have arisen since the date of the policy and prior to the Date of Endorsement, they should be raised specifically in the endorsement.

The coverage provided by this endorsement is conditioned upon verification of the proper endorsement and delivery of the underlying notes and an updated title search. Further, as is the case with all other endorsements, this endorsement does not extend the Date of Policy for purposes other than as stated, that is, the endorsement does not bring forward any other coverages that are a part of the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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.

ALTA Endorsement 11-06 (Mortgage Modification)
Adopted 06-17-06
ALTA Endorsement 11-06
(Mortgage Modification)

ALTA Endorsement 11-06 is available only for loan policies. It insures against loss sustained by reason of the invalidity or unenforceability of the insured mortgage as a result of a post-policy modification of the insured mortgage. It also insures against loss or damage resulting from the failure of the priority of the insured mortgage over defects, liens or encumbrances occurring after the effective date of the policy and before the Date of Endorsement, except as to any specified matters.

As is the case with all other endorsements, this endorsement does not extend the Date of Policy for purposes other than as stated, that is, the endorsement does not bring forward any other coverages that are a part of the policy.
ENDORSEMENT

Attached to Policy No. ________

Issued By

First American Title Insurance Company

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.

ALTA Endorsement 11.1-06 (Mortgage Modification with Subordination)
Adopted 10-22-09
ALTA Endorsement 11.1-06
(Mortgage Modification with Subordination)

ALTA Endorsement 11.1-06 is available only for loan policies. It insures against loss sustained by reason of the invalidity or unenforceability of the insured mortgage as a result of a post-policy modification of the insured mortgage. It also insures against loss or damage from failure of the priority of the insured mortgage over defects, liens or encumbrances occurring after the effective date of the policy and before the Date of Endorsement, except as to any specified matters.

As is the case with all other endorsements, this endorsement does not extend the Date of Policy for purposes other than as stated, that is, the endorsement does not bring forward any other coverages that are a part of the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 11.2-06 (Mortgage Modification with Additional Amount of Insurance)
Adopted 12-02-13
ALTA Endorsement 11.2-06
(Mortgage Modification with Additional Amount of Insurance)

ALTA Endorsement 11.2-06 is available only for loan policies. Similar to the ALTA Endorsement 11-06, it insures against loss sustained by reason of the invalidity or unenforceability of the insured mortgage as a result of a post-policy modification of the insured mortgage. It also insures against loss or damage resulting from the failure of the priority of the insured mortgage over defects, liens or encumbrances occurring after the effective date of the policy and before the Date of Endorsement, except as to any specified matters. This endorsement additionally is used when the recorded modification increases the amount of debt the insured mortgage secures, thereby creating the need to increase the amount of insurance.

As is the case with all other endorsements, this endorsement does not extend the Date of Policy for purposes other than as stated, that is, the endorsement does not bring forward any other coverages that are a part of the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American 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 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 Endorsement 12-06 (Aggregation)
Revised 04-02-13
ALTA Endorsement 12-06
(Aggregation)

ALTA Endorsement 12-06 is available only for loan policies. It has also been called the Tie-in Endorsement.

Frequently, mortgages that affect parcels in different counties or parishes are recorded for the full amount of the mortgage. Instead of combining all of the parcels into one loan policy, the aggregation endorsement allows the title insurer to issue several policies for lesser amounts and then tie the policies together so that the insured can take advantage of any increases in the value of a particular parcel should there be a loss.

This endorsement amends Sections 7, 8 and 10 of the Conditions of the 2006 Loan Policy so that the amount of insurance available to cover a loss is the aggregate of the amount of insurance available under the policy to which this endorsement is attached plus the amounts of insurance available under the policies identified in this endorsement.

The following conditions apply to the aggregation endorsement:

- It may be approved only when the same form of loan policy is being issued;
- The loan amount must be secured by mortgages on two or more parcels;
- Each insured mortgage must state that it secures the entire indebtedness;
- Each policy will be issued with the amount of insurance shown on Schedule A of the policy being equal to the amount that the insured allocates to the property described in Schedule A (rather than the total aggregate amount shown on the endorsement); and
- Policies of other companies (including sister companies of the title insurer) cannot be tied in with policies issued by one particular company.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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

<table>
<thead>
<tr>
<th>POLICY NUMBER</th>
<th>STATE</th>
<th>AMOUNT OF INSURANCE</th>
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<tbody>
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</table>

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

(i) the Aggregate Amount of Insurance for the State where the Land is located,

(ii) the Indebtedness,

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or

(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as the date it is settled and paid.

6. Section 10 of the Conditions of this policy is amended to read:

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

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

(b) If this policy insures the Title to Land located in a state identified in Section 3 b. of this endorsement:

(i) all payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Aggregate Amount of Insurance by the amount of the payment; but
(ii) a payment made for loss or damage on Land insured in one of the policies identified in Section 1 on Land located outside this state shall not reduce the Aggregate Amount of Insurance in Section 3.b. of this endorsement until the Aggregate Amount of Insurance in Section 3.a. is reduced below the Aggregate Amount of Insurance in Section 3.b.

(c) However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Aggregate Amount of Insurance afforded under this endorsement except to the extent that the payments reduce the Indebtedness.

(d) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company under this policy, except as provided in Section 2 of these Conditions, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

ALTA Endorsement 12.1-06 (Aggregation-State Limits-Loan Policy)
Adopted 04-02-13
**ALTA Endorsement 12.1-06**
*(Aggregation – State Limits – Loan Policy)*

**ALTA Endorsement 12.1-06** is available only for loan policies. It has also been called the Tie-in Endorsement.

Frequently, mortgages that affect parcels in different counties or parishes are recorded for the full amount of the mortgage. Instead of combining all of the parcels into one loan policy, the aggregation endorsement allows the title insurer to issue several policies for lesser amounts and then tie the policies together so that the insured can take advantage of any increases in the value of a particular parcel should there be a loss.

Similar to the ALTA Endorsement 12-06, this endorsement also amends Sections 7, 8 and 10 of the Conditions of the 2006 Loan Policy so that the amount of insurance available to cover a loss is the aggregate of the amount of insurance available under the policy to which this endorsement is attached plus the amounts of insurance available under the policies identified in this endorsement.

This endorsement differs from the ALTA Endorsement 12-06 in that with several states having restricted cap insurance amounts for policies, paragraph 3(b) was added. Paragraph 3(b) notes that if the Land is located in a restrictive state, then the aggregate amount for that particular state is capped at that state’s restricted amount.

The following conditions apply to the aggregation endorsement:

- It may be approved only when the same form of loan policy is being issued;
- The loan amount must be secured by mortgages on two or more parcels;
- Each insured mortgage must state that it secures the entire indebtedness;
- Each policy will be issued with the amount of insurance shown on Schedule A of the policy being equal to the amount that the insured allocates to the property described in Schedule A (rather than the total aggregate amount shown on the endorsement); and
- Policies of other companies (including sister companies of the title insurer) cannot be tied in with policies issued by one particular company.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 13-06 (Leasehold-Owner’s Policy)
Revised 04-02-12
ALTA Endorsement 13-06
(Leasehold – Owner’s Policy)

ALTA Endorsement 13-06 is available for owner’s policies. It modifies the ALTA Policy Jacket by including the definition of a leasehold, modifies the calculation of damages, and defines valuation of the estate. It further adds additional items taken into consideration in determining loss, such as costs related to obtaining a new lease, relocation expenses, and the cost of tenant improvements to name a few.
ENDORESMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 13.1-06 (Leasehold-Loan Policy)
Revised 04-02-12
ALTA Endorsement 13.1-06
(Leasehold – Loan Policy)

ALTA Endorsement 13.1-06 is available for loan policies. As with the ALTA Endorsement 13-06, it modifies the ALTA Policy Jacket by including the definition of a leasehold, modifies the calculation of damages, and defines valuation of the estate. It further adds additional items taken into consideration in determining loss, such as costs related to obtaining a new lease, relocation expenses, and the cost of tenant improvements to name a few.
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 Amount of Insurance shall include 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 Endorsement 14-06 (Future Advance-Priority)
Revised 10-22-09
ALTA Endorsement 14-06
(Future Advance – Priority)

ALTA Endorsement Form 14-06 is available only for loan policies. The endorsement covers the insured lender for loss or damage caused by the loss of priority (with certain exceptions) of future advances made pursuant to the loan agreement or note secured by the insured mortgage. This endorsement also provides variable interest rate coverage.

This endorsement may be issued when the insured mortgage complies with state law (of the state in which the insured land is located) for the creation of mortgages securing future advances.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Amount of Insurance shall include 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 Endorsement 14.1-06 (Future Advance-Knowledge)
Revised 10-22-09
**ALTA Endorsement 14.1-06**
*(Future Advance – Knowledge)*

**ALTA Endorsement 14.1-06** is available only for loan policies. The endorsement covers the insured lender for loss or damage caused by the loss of priority (with certain exceptions) of future advances made pursuant to the loan agreement or note secured by the insured mortgage. This endorsement differs from ALTA Endorsement 14-06 in that it excepts from coverage those advances made after the insured had knowledge of liens or encumbrances affecting the insured land subsequent to the policy date. This endorsement also provides variable interest rate coverage.

This endorsement may be issued when the insured mortgage complies with state law (of the state in which the insured land is located) for the creation of mortgages securing future advances.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 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 on the amount that may be recovered from the mortgagor’s estate. [; or

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

4. The Indebtedness shall include 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 Endorsement 14.2-06 (Future Advance-Letter of Credit)
Revised 02-28-09
ALTA Endorsement 14.2-06
(Future Advance – Letter of Credit)

ALTA Endorsement 14.2-06 is available only for loan policies. The endorsement covers the insured lender for loss or damage caused by the loss of priority (with certain exceptions) of future advances made pursuant to a letter of credit, surety agreements, or reimbursement agreements secured by the insured mortgage.

This endorsement may be issued when the insured mortgage complies with state law (of the state in which the insured land is located) for the creation of mortgages securing future advances.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 14.3-06 (Future Advance-Reverse Mortgage)
Revised 02-03-2011
ALTA Endorsement 14.3-06
(Future Advance - Reverse Mortgage)

ALTA Endorsement 14.3-06 is available only for loan policies. Similar to the ALTA Endorsement 14-06, this endorsement covers the insured lender for loss or damage caused by the loss of priority (with certain exceptions) of future advances made pursuant to the loan agreement or note secured by the insured mortgage. This endorsement differs from ALTA Endorsement 14-06 in that it further offers coverage against loss or damage resulting from the failure of the mortgagor to be at least 62 years of age at Date of Policy, a requirement for a mortgagor to qualify for a reverse mortgage loan. This endorsement also provides variable interest rate coverage.

This endorsement may be issued when the insured mortgage complies with state law (of the state in which the insured land is located) for the creation of mortgages securing future advances.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 15-06 (Non-imputation-Full Equity Transfer)
Adopted 06-17-06
**ALTA Endorsement 15-06**  
*(Non-imputation – Full Equity Transfer)*

**ALTA Endorsement 15-06** is available only for owner’s policies.

In the event of a transfer of ownership interest in a title vestee, the knowledge of one party who has an interest in an insured title vestee may be imputed by law both to the insured and to other parties having an interest in the insured title vestee. One effect of this imputed knowledge is that, in the event of a claim under a title insurance policy, the title insurer may be able to deny liability on that basis that the given matter was known to the insured and not known to the Company and not disclosed by the public records.

Non-Imputation Endorsement is designed to provide protection from the Company denying liability on the basis of imputed knowledge.

This endorsement is given only when the Company has received adequate assurances that there are no such matters known by the party or parties from whom knowledge may otherwise be imputed. This assurance typically is in the form of a sworn statement from the party, together with an acceptable indemnity.
ENDORSEMENT

Attached to Policy No. _________

Issued By
First American Title Insurance Company

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 Endorsement 15.1-06 (Non-imputation-Additional Insured)
Adopted 06-17-06
ALTA Endorsement 15.1-06
(Non-imputation – Additional Insured)

ALTA Endorsement 15.1-06 is available only for owner’s policies.

This endorsement is quite similar to the coverage under the ALTA Endorsement 15-06.

However, this endorsement does not protect the entity that is named as the insured in the policy. Rather, the endorsement is designed to insure the named “additional insured” (for example, the incoming partner of an insured partnership) that the Company will not deny its liability to the additional insured on the basis of any matter that was not known to the additional insured on the date of policy but which was known to the insured (or to other parties named in the endorsement).

This endorsement is given only when the Company has received adequate assurances that there are no such matters known by the party or parties from whom knowledge may otherwise be imputed. This assurance typically is in the form of a sworn statement from the party, together with an acceptable indemnity.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 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 Endorsement 15.2-06 (Non-imputation-Partial Equity Transfer)
Adopted 06-17-06
ALTA Endorsement 15.2-06
(Non-imputation – Partial Equity Transfer)

ALTA Endorsement 15.2-06 is available only for owner’s policies.

Similar to the coverages afforded under the ALTA Endorsement 15-06, this endorsement is employed in situations where an incoming partner/member/party is purchasing an interest in the record entity and said partner/member/party is named as the insured in Schedule A of the policy.

This endorsement is given only when the Company has received adequate assurances that there are no such matters known by the party or parties from whom knowledge may otherwise be imputed. This assurance typically is in the form of a sworn statement from the party, together with an acceptable indemnity.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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, encumbrances, 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 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 only, 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 an 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 that is
hereafter executed by an Insured and that 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 attorney's 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.

FIRST AMERICAN TITLE INSURANCE COMPANY

By: ___________________________

Insured:

By: ___________________________

Mezzanine Lender:

By: ___________________________

ALTA Endorsement 16-06 (Mezzanine Financing)
Adopted 06-17-06
**ALTA Endorsement 16-06**  
*(Mezzanine Financing)*

**ALTA Endorsement 16-06** is available for inclusion on an owner’s policy. This endorsement offers coverage to a lender in a Mezzanine Loan Transaction. In most cases, duplicate owner’s policies are issued, with one going to the Mezzanine Lender with this endorsement. Coverages included within this endorsement range from identifying the Mezzanine Lender, to offering non-imputation and Fairway coverages to the Mezzanine Lender. It should be noted that to effectuate the coverages of this endorsement, execution of the endorsement is necessary between the Company, the Insured, and the Mezzanine Lender.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 17-06 (Access and Entry)
Adopted 06-17-06
**ALTA Endorsement 17-06**  
*(Access and Entry)*

**ALTA Endorsement 17-06** is available for owner’s and loan policies. The endorsement provides coverage for loss or damage suffered as the result of the insured land not being contiguous to a public right-of-way, not having physical access to a public right-of-way, or the limitation of the right of access via existing curb cuts or entries to a public right-of-way.

This endorsement may be issued upon submission of a current and satisfactory survey of the insured land which shows the insured land to abut upon, with curb cuts or entries along a public right-of-way, as long as the public record does not disclose any limitation in rights of access (such as limitation of access along a highway).
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 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 Endorsement 17.1-06 (Indirect Access and Entry)
Adopted 06-17-06
**ALTA Endorsement 17.1-06**  
*(Indirect Access and Entry)*

ALTA Endorsement 17.1-06 is available for owner’s and loan policies. The endorsement provides coverage for loss or damage suffered as the result of the insured land not having physical access to a public right-of-way via an access easement shown in the policy as an insured interest or suffered as the result of the limitation of the right of access via existing curb cuts or entries to a public right-of-way.

This endorsement may be issued upon submission of a current and satisfactory survey of the insured land which shows the insured land to be contiguous to the easement and the insured access easement to abut upon, with curb cuts or entries along, a public right-of-way, as long as the public record does not disclose any limitation in rights of access (such as limitation of access along a highway).
ENDORSEMENT
Attached to Policy No. __________

Issued By
First American Title Insurance Company

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 Endorsement 17.2-06 (Utility Access)
Adopted 10-16-08
ALTA Endorsement 17.2-06 (Utility Access)

ALTA Endorsement 17.2-06 is available for both owner’s and loan policies. The endorsement insures against loss or damage sustained by the Insured in the event that the Insured lacks a right of access to the utilities specified in the endorsement over, under, or upon rights-of-way or easements, the basis of which lack of access is any of the three conditions set forth in the endorsement.

As is the case with many other endorsements, the availability and requirements for the issuance of this endorsement must be addressed on a case by case basis, taking into consideration both local law and the configuration of the land relative to utility access.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 18-06 (Single Tax Parcel)
Adopted 06-17-06
ALTA Endorsement 18-06
(Single Tax Parcel)

ALTA Endorsement 18-06 is available for owner's and loan policies. This endorsement provides coverage in the event that the land described in Schedule A does not constitute a single parcel for real estate tax purposes, separate and apart from other property, or in the event that the permanent tax number identified in the endorsement affects other land in addition to the insured land.
ENDORSEMENT

Attached to Policy No. ____________

Issued By

First American Title Insurance Company

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 number(s) or those tax identification number(s) including any additional land:

   Parcel:  Tax Identification Number(s):

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes assessed against the serviant estate.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

ALTA Endorsement 18.1-06 (Multiple Tax Parcel)
Adopted 06-17-06
ALTA Endorsement 18.1-06
(Multiple Tax Parcel)

ALTA Endorsement 18.1-06 is available for owner's and loan policies. Similar to the coverage afforded under the ALTA Endorsement 18-06, this endorsement is used where multiple parcels with multiple tax identification numbers are the subject of the policy. However, this endorsement further gives coverage from loss incurred by insured should any failure of tax payment result in the termination of any insured easement rights.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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

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 Endorsement 19-06 (Contiguity-Multiple Parcels)
Adopted 06-17-06
**ALTA Endorsement 19-06**  
*(Contiguity - Multiple Parcels)*

**ALTA Endorsement 19-06**, commonly referred to as the "contiguity" endorsement, is available for owner's and loan policies. This endorsement insures the owner or lender against loss in the event the parcels of land referenced in the endorsement are not contiguous to each other.

This endorsement is most commonly requested when the real estate is described as more than one parcel in Schedule A of the policy. In effect, the endorsement provides insurance that there are no intervening parcels or gaps.

In order to issue this endorsement, the Company usually needs to review a reliable survey which confirms the contiguity of the parcels. Many locations require that the survey be drawn to ALTA standards and be certified to First American Title Insurance Company. In certain circumstances – particularly when complex metes and bounds descriptions are involved – further investigation or additional clearance may be required.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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

1. the failure of the Land to be contiguous [described 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 lines(s); 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 Endorsement 19.1-06 (Contiguity-Single Parcel)
Adopted 06-17-06
ALTA Endorsement 19.1-06
(Contiguity – Single Parcel)

ALTA Endorsement 19.1-06 is available for owner's and loan policies. This endorsement insures the owner or lender against loss in the event the land described in Schedule A is not contiguous to other identified adjoining land not insured under the policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 19.2-06 (Contiguity – Specified Parcels)
Adopted 04-02-15
**ALTA Endorsement 19.2-06**
*(Contiguity – Specified Parcels)*

ALTA Endorsement 19.2-06 is available for owner's and loan policies. This endorsement insures the owner or lender against loss or damage by reason of any gaps, strips, or gores lying within or between the specific parcels or tracts of Land, except as depicted on a specified survey.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

This endorsement is effective only if the Collateral includes at least two parcels of real property.

1. For the purpose 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 this 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 this policy, the Company agrees to pay that portion of the Material Impairment Amount that does not exceed the limits of liability imposed by Sections 2 and 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 paragraph 2 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 paragraph 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 Endorsement 20-06 (First Loss-Multiple Parcel Transactions)
Adopted 06-17-06
ALTA Endorsement 20-06
(First Loss – Multiple Parcel Transactions)

ALTA Endorsement 20-06 is available only for loan policies. It is designed to alter the established definition and measurement of actual loss under a loan policy.

Typically, an insured lender would be required to foreclose all the parcels of land being secured by mortgages/deeds of trust/deeds to secure debt before making a claim. Under normal circumstances, there would be no way to determine if the lender actually suffered a loss until the land was sold after foreclosure for less than the outstanding debt. This endorsement, which may be issued only when there is more than one parcel, allows for recognition of a “loss” if a substantial impairment of the lien of the mortgage against one parcel is shown, without requiring acceleration of the debt and foreclosure against all of the parcels.

This endorsement allows assertion of loss on the basis of impairment of the lien of the mortgage as if each parcel were security for a separate loan, even though the insured transaction is structured as a single loan. The Company and the courts have applied paragraph 8 of the policy Conditions to the determination of what is a loss in such a way that “loss”, as described in the endorsement, would be considered an interim situation, contingent upon the remaining property failing to provide adequate security for the unpaid debt. For that reason, this endorsement is often described as Contingent Loss (First Loss).

Because payment under the terms of this endorsement might result in a windfall for a lender who later was fully repaid from the remaining property, the endorsement contains an acknowledgment that the subrogation rights of the insurer include entitlement to reimbursement in such a case. While allowing a lender to claim a loss without foreclosing against all of the parcels, the Company can still require foreclosure against the parcel with the defect, lien or encumbrance.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of 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 Endorsement 22-06 (Location)
Adopted 06-17-06
ALTA Endorsement 22-06
(Location)

ALTA Endorsement 22-06 is available for owners and loan policies. This endorsement provides insurance against loss or damage from the failure of the Land to be improved as described in the endorsement and from failure to be identified with the property street address additionally identified in the endorsement.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of 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 Endorsement 22.1-06 (Location and Map)
Adopted 06-17-06
ALTA Endorsement 22.1-06 (Location and Map)

ALTA Endorsement 22.1-06 is normally requested only for loan policies. This endorsement provides insurance against loss or damage from the failure of the Land to be improved as described in the endorsement and from failure to be identified with the property street address additionally identified in the endorsement. This endorsement also includes reference to a map attached to the policy.
Issued by

FIRST AMERICAN TITLE INSURANCE COMPANY

(“Issuing Co-Insurer”)

CO-INSURANCE ENDORSEMENT

Attached to and made a part of Issuing Co-INSurer’s Policy No. _______________________ (“Co-Insurance Policy”). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a “Co-Insurer.” Issuing Co-INSurer and each Co-Insurer are collectively referred to as “Co-INSuring Companies.”

1. By issuing this endorsement to the Co-Insurance Policy, each of the Co-INSuring Companies adopts the Co-Insurance Policy’s Covered Risks, Exclusions, Conditions, Schedules and endorsements, subject to the limitations of this endorsement.

<table>
<thead>
<tr>
<th>Co-INSurers</th>
<th>Name and Address</th>
<th>Policy Number</th>
<th>Amount of Insurance</th>
<th>Proportion of Liability</th>
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</thead>
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<tr>
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<td>Aggregate Amount of Insurance</td>
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</tr>
</tbody>
</table>

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 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 Company

By: ___________________________

Co-Insurer:

Blank Title Company

By: ___________________________

Co-Insurer:

Blank Title Company

By: ___________________________

ALTA Endorsement 23-06 (Co-Insurance-Single Policy)
Revised 10-16-08
ALTA Endorsement 23-06
(Co-Insurance – Single Policy)

ALTA Endorsement 23-06 is available for owner’s and loan policies. With Co-insured transactions, this endorsement allows the lead Title Insurer to issue its single policy with other Co-insurers adopting the policy as their own to the extent of liability as set forth in the endorsement. This endorsement is also referred to as the “Me-Too” Endorsement.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

The Company hereby insures against loss or damage sustained by the Insured 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 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 Endorsement 24-06 (Doing Business)
Adopted 10-16-08
ALTA Endorsement 24-06
(Doing Business)

ALTA Endorsement 24-06 is available only for loan policies. It offers coverage against loss or damage arising from unenforceability of the lien of an insured mortgage should the mortgagee (the Insured) not be registered with the appropriate authority to conduct business within the state where the property is located.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 25-06 (Same as Survey)
Adopted 10-16-08
**ALTA Endorsement 25-06**
*(Same as Survey)*

**ALTA Endorsement 25-06** is available for owner's and loan policies. This endorsement provides coverage in the event that the survey identified in the endorsement is not the same land as described in Schedule A of the policy.

This endorsement is available only upon our receipt and examination of a current and reliable survey. Many jurisdictions require that the survey be drawn to ALTA standards and be certified to First American Title Insurance Company.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 25.1-06 (Same as Portion of Survey)
Adopted 10-16-08
ALTA Endorsement 25.1-06 (Same as Portion of Survey)

ALTA Endorsement 25.1-06 is available for owner’s and loan policies. This endorsement is similar to ALTA Endorsement 25-06, but is used when only a portion of the Land delineated on a survey is being insured.

This endorsement is available only upon our receipt and examination of a current and reliable survey. Many jurisdictions require that the survey be drawn to ALTA standards and be certified to First American Title Insurance Company.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

The Company hereby 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 Endorsement 26-06 (Subdivision)
Adopted 10-16-08
**ALTA Endorsement 26-06**  
 *(Subdivision)*

**ALTA Endorsement 26-06** offers coverage over any loss resulting from failure of the land to be a separate and lawfully created tract of land pursuant to applicable state and local laws.

This endorsement is available upon our receipt and examination of a current and reliable survey together with state and local subdivision requirements. Many jurisdictions require that the survey be drawn to ALTA standards and be certified to First American Title Insurance Company.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 27-06 (Usury)
Adopted 10-16-08
ALTA Endorsement 27-06
(Usury)

ALTA Endorsement 27-06 is available only for loan policies. The endorsement insures against loss or damage sustained by the insured in the event the lien of the mortgage is invalid or unenforceable due to violation of state usury laws.

As is the case with many other endorsements, the availability and requirements for the issuance of this endorsement must be addressed on a case by case basis, taking into consideration both the usury laws of the particular jurisdiction and regulatory restrictions.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 28-06 (Easement-Damage or Enforced Removal)
Revised 02-03-10
**ALTA Endorsement 28-06**  
*(Easement – Damage or Enforced Removal)*

**ALTA Endorsement 28-06** is available for both owner’s and loan policies. The endorsement insures against loss or damage sustained by the Insured as a result of the encroachment of any building on the Land onto an easement.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 28.1-06 (Encroachments-Boundaries and Easements)
Adopted 04-02-12
ALTA Endorsement 28.1-06
(Encroachments – Boundaries and Easements)

ALTA Endorsement 28.1-06 is available for both owner’s and loan policies. The endorsement provides coverage with respect to encroachments. The coverage insures against loss by reason of enforced removal of existing buildings encroaching onto adjoining land or encroaching onto an easement. This endorsement also allows for exclusion of any specific encroachment set forth in Schedule B.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 28.2-06 (Encroachments-Boundaries and Easements-Described Improvements)
Adopted 04-02-13
ALTA Endorsement 28.2-06
(Encroachments – Boundaries and Easements – Described Improvements)

ALTA Endorsement 28.2-06 is available for both owner’s and loan policies. The endorsement provides coverage with respect to encroachments. The coverage insures against loss by reason of enforced removal of specified improvements encroaching onto adjoining land or encroaching onto an easement. This endorsement also allows for exclusion of any specific encroachment set forth in Schedule B.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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) “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.

ALTA Endorsement 28.3-06 (Encroachments – Boundaries and Easements – Described Improvements and Land Under Development)
Adopted 04-02-15
ALTA Endorsement 28.3-06
(Encroachments – Boundaries and Easements – Described Improvements and Land Under Development)

ALTA Endorsement 28.3-06 is available for both owner’s and loan policies. This endorsement is similar to coverage afforded under an ALTA Endorsement 28.1-06. However, this endorsement can be issued with respect to contemplated improvements being constructed according to specific plans and specifications.
ENDORSEMENT

Attached to Policy No. _______

Issued By

First American Title Insurance Company

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. The “Date of Endorsement” is ___________________________; and

   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 repayment 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 Endorsement 29-06 (Interest Rate Swap-Direct Obligation)
Adopted 02-03-10
ALTA Endorsement 29-06
(Interest Rate Swap – Direct Obligation)

ALTA Endorsement 29-06 is available for loan policies only. Subject to the limitations referenced in the endorsement, it insures against loss or damage resulting from impaired lien priority of the Insured Mortgage as security for the repayment of a Swap Obligation as created and set forth in an interest rate exchange agreement.

Issuance of this endorsement along with the issuance of a loan policy will require that the exchange agreement be in existence as of the date of the Insured Mortgage, and the Insured Mortgage must include reference that it is given as security for the obligation(s) set forth in the exchange agreement. Confirmation of compliance with any governing laws is also required.
ENDORSEMENT

Attached to Policy No. _________

Issued By
First American Title Insurance Company

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. The “Date of Endorsement” is ___________________________; and
   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 repayment 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 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 Endorsement 29.1-06 (Interest Rate Swap-Additional Interest)
Adopted 02-03-10
ALTA Endorsement 29.1-06
(Interest Rate Swap – Additional Interest)

ALTA Endorsement 29.1-06 is available only for loan policies. As with the ALTA Endorsement 29-06, it insures against loss or damage resulting from impaired lien priority of the Insured Mortgage as security for the repayment of a Swap Obligation as created and set forth in an interest rate exchange agreement.

Issuance of this endorsement along with the issuance of a loan policy will require that the exchange agreement be in existence as of the date of the Insured Mortgage, and the Insured Mortgage must include reference that it is also given as security for the interest under the exchange agreement as “additional interest”. Confirmation of compliance with any governing laws is also required.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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. The “Date of Endorsement” is __________________________; and
   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, 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 repayment 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 Endorsement 29.2-06 (Interest Rate Swap-Direct Obligation-Defined Amount)
Adopted 08-01-11
ALTA Endorsement 29.2-06
(Interest Rate Swap – Direct Obligation – Defined Amount)

ALTA Endorsement 29.2-06 is available only for loan policies, and is similar to the coverages afforded under the ALTA Endorsement 29-06. Under the ALTA 29.2-06, the additional element of the defined termed of “Additional Amount of Insurance” and insertion of a specific dollar acts to add the additional amount to the Amount of Insurance stated in Schedule A. This additional amount is only applicable to loss or damage under terms of this endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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. The “Date of Endorsement” is ____________________________; and
   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, 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 repayment 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 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 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 date-down 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 Endorsement 29.3-06 (Interest Rate Swap-Additional Interest-Defined Amount)
Adopted 08-01-11
ALTA Endorsement 29.3-06
(Interest Rate Swap – Additional Interest – Defined Amount)

ALTA Endorsement 29.3-06 is available only for loan policies, and is similar to the coverages afforded under the ALTA Endorsement 29.1-06. Under the ALTA 29.3-06, the additional element of the defined termed of “Additional Amount of Insurance” and insertion of a specific dollar acts to add the additional amount to the Amount of Insurance stated in Schedule A. This additional amount is only applicable to loss or damage under terms of this endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 30-06 (One to Four Family Shared Appreciation Mortgage)
Adopted 07-26-10
ALTA Endorsement 30-06
(One to Four Family Shared Appreciation Mortgage)

ALTA Endorsement 30-06 is available only for loan policies insuring mortgages that cover one-to-four family residential property. The endorsement provides coverage against a lack of priority, unenforceability, or invalidity of the insured mortgage as security for the indebtedness as a result of shared appreciation provisions contained in the mortgage.

In order to issue this endorsement, the Company needs to review the mortgage prior to approval of the endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 30.1-06 (Commercial Participation Interest)
Adopted 08-01-12
ALTA Endorsement 30.1-06
(Commercial Participation Interest)

ALTA Endorsement 30.1-06 is available only for loan policies insuring mortgages for commercial transactions. The endorsement provides coverage against a lack of priority, unenforceability, or invalidity of the insured mortgage as security for the indebtedness as a result of shared appreciation provisions contained in the mortgage.

In order to issue this endorsement, the Company needs to review the mortgage prior to approval of the endorsement.
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 Endorsement 31-06 (Severable Improvements)
Adopted 02-03-11
ALTA Endorsement 31-06
(Severable Improvements)

ALTA Endorsement 31-06 is available for owner’s and loan policies. The endorsement relates solely to the calculation of loss under the policy in connection with Severable Improvements, as defined and stated in the endorsement. Also coverage is afforded for the reasonable costs actually incurred by the Insured in connection with the removal, relocation, and transportation of the Severable Improvement after a loss as defined in the endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American 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. “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 Endorsement 32-06 (Construction Loan-Loss of Priority)
Adopted 02-03-11
ALTA Endorsement 32-06
(Construction Loan – Loss of Priority)

ALTA Endorsement 32-06 is available only for loan policies where, based upon jurisdictional law, an Insured construction mortgage may not have absolute priority over possible mechanics’ liens as periodic construction disbursements are being made subsequent to the original Date of Policy. The coverages provided for are (but only to the extent of those parties noted for payment as disclosed to the Company): (i) for loss or damage by reason of 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 ; (ii) the lack of priority of the lien of the Insured Mortgage for each Construction Loan Advance as to any recorded matters not excepted; and (iii) the lack of priority of the lien of the Insured Mortgage over any unrecorded mechanics’ liens. All disbursements must be supported with proper Owner’s Statements, General Contractor Statements and lien waivers from the General Contractor as well lien waivers from all subcontractors and materialmen.

Since the requirements for issuing the ALTA Endorsement 32-06 will vary from state to state, contact should be made with the proper underwriter as early as possible to discuss the transaction.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American 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. “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 Endorsement 32.1-06 (Construction Loan-Loss of Priority-Direct Payment-Loan Policy)
Revised 04-02-13
**ALTA Endorsement 32.1-06**
*(Construction Loan – Loss of Priority – Direct Payment – Loan Policy)*

**ALTA Endorsement 32.1-06** is available only for loan policies where based upon jurisdictional law an Insured construction mortgage may not have absolute priority over possible mechanics’ liens as periodic construction disbursements are being made subsequent to the original Date of Policy. This endorsement is similar to the ALTA Endorsement 32-06, but varies by allowing the periodic construction disbursement payments for work during the construction process being made by the Company or by the Insured with the Company’s written approval directly to subcontractors and materialmen. All disbursements must be supported with proper statements and lien waivers.

Since the requirements for issuing the ALTA Endorsement 32.1-06 will vary from state to state, contact should be made with the proper underwriter as early as possible to discuss the transaction.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American 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. “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 Endorsement 32.2-06 (Construction Loan-Loss of Priority-Insured's Direct Payment-Loan Policy) Revised 04-02-13
ALTA Endorsement 32.2-06
(Construction Loan – Loss of Priority – Insured’s Direct Payment – Loan Policy)

ALTA Endorsement 32.2-06 is available only for loan policies where based upon jurisdictional law an Insured construction mortgage may not have absolute priority over possible mechanics’ liens as periodic construction disbursements are being made subsequent to the original Date of Policy. This endorsement is similar to the ALTA Endorsement 32-06, but varies by allowing the periodic construction disbursement payments for work during the construction process being made by the Insured or on the Insured’s behalf on or before the Date of Coverage directly to subcontractors and materialmen. All disbursements must be supported with proper statements and lien waivers.

Since the requirements for issuing the ALTA Endorsement 32.2-06 will vary from state to state, contact should be made with the proper underwriter as early as possible to discuss the transaction.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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
dischursed 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 Endorsement 33-06 (Disbursement)
Adopted 02-03-11
**ALTA Endorsement 33-06**
*(Disbursement)*

ALTA Endorsement 33-06 is available for loan policies only and is issued in conjunction with the ALTA Endorsements 32-06, 32.1-06 and 32.2-06. The content of the endorsement brings forward the Date of Coverage, increases the construction loan advance amount based upon the periodic construction disbursements, and identifies changes in Schedule A and Schedule B.
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 Endorsement 34-06 (Identified Risk Coverage)
Adopted 08-01-11
ALTA Endorsement 34-06
(Identified Risk Coverage)

ALTA Endorsement 34-06 is available for owner’s and loan policies. It provides coverage in the event that a final court order or decree enforces an Identified Risk in favor of an adverse party. It also insures, subject to the provisions stated therein, against loss or damage as a result of 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.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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, 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 Endorsement 35-06 (Minerals and Other Subsurface Substances-Buildings)
Adopted 04-02-12
ALTA Endorsement 35-06
(Minerals and Other Subsurface Substances – Buildings)

ALTA Endorsement 35-06 is available for owner’s and loan policies. It provides coverage against loss or damage resulting from enforced removal or alteration of buildings located on the land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of minerals or any other subsurface substances.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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, 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 Endorsement 35.1-06 (Minerals and Other Subsurface Substances-Improvements)
Adopted 04-02-12
**ALTA Endorsement 35.1-06**

*(Minerals and Other Subsurface Substances – Improvements)*

ALTA Endorsement 35.1-06 is available for owner’s and loan policies. This endorsement provides coverage against forced removal or alteration of Improvements (as defined in the endorsement) located on the land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of minerals or any other subsurface substances.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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, 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 Endorsement 35.2-06 (Minerals and Other Subsurface Substances-Described Improvements)
Adopted 04-02-12
ALTA Endorsement 35.2-06
(Minerals and Other Subsurface Substances – Described Improvements)

ALTA Endorsement 35.2-06 is available for owner’s and loan policies. This endorsement provides indemnity against enforced removal or alteration of listed improvements located on the Land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of minerals or any other subsurface substances.
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, 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 Endorsement 35.3-06 (Minerals and Other Subsurface Substances-Land Under Development)
Adopted 04-02-12
ALTA Endorsement 35.3-06
(Minerals and Other Subsurface Substances – Land Under Development)

ALTA Endorsement 35.3-06 is available for owner’s and loan policies. This endorsement provides indemnity against enforced removal or alteration of improvements, as defined in the endorsement, located on the Land at the Date of Policy, and Future Improvements, as defined in the endorsement, to be located on the Land after the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of minerals or any other subsurface substances.

As with other endorsements addressing Land Under Development, plans and specifications will need to be submitted to an underwriter for review.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 36-06 (Energy Project-Leasehold/Easement-Owner's Policy)
Adopted 04-02-12
ALTA Endorsement 36-06
(Energy Project – Leasehold/Easement – Owner’s Policy)

ALTA Endorsement 36-06 is available only for an owner’s policy. Incorporating some energy project-specific definitions, the endorsement includes coverage against loss or damage for insured easement interests that are often utilized in lieu of or along with leases to create rights in the land for some or all of the project improvements. It also expands the “Valuation of Title” section to make clear the computation of loss or damage, builds in coverage pertaining to “Severable Improvements” (as in the ALTA Endorsement 31-06), and tailors “Additional Items of Loss” section as appropriate to an energy project context. Of further note, there is an exclusion addressing costs of remediation resulting from environmental damage or contamination.
ENDORSEMENT

Attached to Policy No. __________

Issued By
First American Title Insurance Company

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 Endorsement 36.1-06 (Energy Project-Leasehold/Easement-Loan Policy)
Adopted 04-02-12
ALTA Endorsement 36.1-06 (Energy Project – Leasehold/Easement – Loan Policy)

ALTA Endorsement 36.1-06 is the loan policy counterpart of the ALTA Endorsement 36-06. Incorporating some energy project-specific definitions, the endorsement includes coverage against loss or damage for insured easement interests that are often utilized in lieu of or along with leases to create rights in the land for some or all of the project improvements. It also expands the “Valuation of Title” section to make clear the computation of loss or damage, builds in coverage pertaining to “Severable Improvements” (as in the ALTA Endorsement 31-06), and tailors “Additional Items of Loss” section as appropriate to an energy project context. Of further note, there is an exclusion addressing costs of remediation resulting from environmental damage or contamination.
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:

c. 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 Endorsement 36.2-06 (Energy Project-Leasehold-Owner’s Policy)
Adopted 04-02-12
**ALTA Endorsement 36.2-06**  
*(Energy Project – Leasehold – Owner’s Policy)*

**ALTA Endorsement 36.2-06** is available only for an owner’s policy. This endorsement is identical with the ALTA Endorsement 36-06 with the exception that it deletes the aspects addressing insured easement interests. This endorsement will be used for those transactions in which there are no easement interests being insured.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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:
   d. 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 provision) 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 Endorsement 36.3-06 (Energy Project-Leasehold-Loan Policy)
Adopted 04-02-12
ALTA Endorsement 36.3-06
(Energy Project – Leasehold – Loan Policy)

ALTA Endorsement 36.3-06 is the loan policy counterpart of the ALTA Endorsement 36.2-06. It will be used for loans secured by land which includes no easement parcels.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 36.4-06 (Energy Project-Covenants, Conditions and Restrictions-Land Under Development-Owner’s Policy)
Adopted 04-02-12
ALTA Endorsement 36.4-06  
(Energy Project – Covenants, Conditions and Restrictions  
– Land Under Development – Owner’s Policy)

ALTA Endorsement 36.4-06 is available only for an owner’s policy. Patterned after the ALTA Endorsement 9.8-06 and tailored to an energy project context, this endorsement provides coverage against loss resulting from violation of Covenants and enforced removal of any “Electrical Facility” or “Severable Improvements”, which include those existing at the Date of Policy and those affixed later in the locations identified on the set of defined Plans as expressed in the endorsement.

Plans and specifications will need to be submitted to an underwriter for review prior to issuance of this endorsement.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 36.5-06 (Energy Project-Covenants, Conditions and Restrictions-Land Under Development-Loan Policy)
Adopted 04-02-12
**ALTA Endorsement 36.5-06**

*(Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan Policy)*

**ALTA Endorsement 36.5-06** is available only for a loan policy. This endorsement is patterned after the ALTA Endorsement 9.7-06, and is the loan policy counterpart of the ALTA Endorsement 36.4-06.

Plans and specifications will need to be submitted to an underwriter for review prior to issuance of this endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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, 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 Endorsement 36.6-06 (Energy Project-Encroachments)
Adopted 04-02-12
ALTA Endorsement 36.6-06
(Energy Project – Encroachments)

ALTA Endorsement 36.6-06 is available for an owner’s or loan policy. This endorsement provides coverage against loss or damage as to encroachments, or enforced removal of any encroaching “Electrical Facility” or Severable Improvement existing as of the Date of Policy and those affixed later in the locations identified on a set of defined Plans.

Plans and specifications will need to be submitted to an underwriter for review prior to issuance of this endorsement.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 36.7-06 (Energy Project – Fee Estate – Owner’s Policy)
Adopted 12-01-14
ALTA Endorsement 36.7-06
(Energy Project – Fee Estate – Owner’s Policy)

ALTA Endorsement 36.7-06 is available only for an owner’s policy. Similar to the ALTA Endorsement 36-06, this endorsement also incorporates some energy project-specific definitions. The endorsement modifies the “Valuation of Title” section to make clear the computation of loss or damage, builds in coverage pertaining to “Severable Improvements” (as in the ALTA Endorsement 31-06), and tailors “Additional Items of Loss” section as appropriate to an energy project context. Of further note, there is an exclusion addressing costs of remediation resulting from environmental damage or contamination.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 36.8-06 (Energy Project – Fee Estate – Loan Policy)
Adopted 12-01-14
ALTA Endorsement 36.8-06
(Energy Project – Fee Estate – Loan Policy)

ALTA Endorsement 36.8-06 is the loan policy counterpart of the ALTA Endorsement 36.7-06. This endorsement also incorporates some energy project-specific definitions. The endorsement modifies the “Valuation of Title” section to make clear the computation of loss or damage, builds in coverage pertaining to “Severable Improvements” (as in the ALTA Endorsement 31-06), and tailors “Additional Items of Loss” section as appropriate to an energy project context. Of further note, there is an exclusion addressing costs of remediation resulting from environmental damage or contamination.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 37-06 (Assignment of Rents or Leases)
Adopted 12-03-12
ALTA Endorsement 37-06
(Assignment of Rents or Leases)

ALTA Endorsement 37-06 is available only for loan policies. This endorsement provides coverage against loss or damage from any defect in the execution of an Assignment of Rents or Leases, and from any assignment of Lessor’s interest in any lease or leases, or any assignment of rents, affecting Title and recorded in the Public Records at the Date of Policy other than those set forth in any instrument referred to in Schedule B.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 38-06 (Mortgage Tax)
Adopted 12-03-12
ALTA Endorsement 38-06
(Mortgage Tax)

ALTA Endorsement 38-06 is available only for loan policies. This endorsement provides coverage against loss or damage by reason of 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 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.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 39-06 (Policy Authentication)
Adopted 04-02-13
ALTA Endorsement 39-06
(Policy Authentication)

ALTA Endorsement 39-06 is available for all policies in states where this form is not prohibited. Except for states that regulate the need for original signatures on policies, this endorsement sets forth that the Company will not deny liability under the policy or any endorsements solely on the grounds that the policy and endorsements were issued electronically or lack signature in accordance with the Conditions of the Policy.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 40-06 (Tax Credit – Owner’s Policy)
Adopted 04-02-14
ALTA Endorsement 40-06
(Tax Credit)

ALTA Endorsement 40-06 is available only for owner’s policies. Subject to the definitions and provisions set forth in the endorsement, it insures against loss or damage sustained by the named 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. This endorsement requires the signature of the Insured and the Tax Credit Investor.
ENDORSEMENT
Attached to Policy No. _________

Issued By
First American Title Insurance Company

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 Endorsement 40.1-06 (Tax Credit – Defined Amount - Owner’s Policy)
Adopted 04-02-14

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ALTA Endorsement 40.1-06
(Tax Credit – Defined Amount)

ALTA Endorsement 40.1-06 is available only for owner’s policies. Similar to the ALTA Endorsement 40-06, and subject to the definitions and provisions set forth in the endorsement, it insures against loss or damage sustained by the named 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, but only to the extent of the defined “Additional Amount of Insurance”. This endorsement requires the signature of the Insured and the Tax Credit Investor.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 41-06 (Water – Buildings)
Adopted 12-02-13
**ALTA Endorsement 41-06**

*(Water – Buildings)*

**ALTA Endorsement 41-06** is available for owner’s and loan policies. It provides coverage against loss or damage resulting from enforced removal or alteration of buildings located on the land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of water.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 41.1-06 (Water – Improvements)
Adopted 12-02-13
**ALTA Endorsement 41.1-06**

*(Water – Improvements)*

**ALTA Endorsement 41.1-06** is available for owner’s and loan policies. This endorsement provides coverage against forced removal or alteration of Improvements (as defined in the endorsement) located on the land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of water.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 Endorsement 41.2-06 (Water – Described Improvements)
Adopted 12-02-13
**ALTA Endorsement 41.2-06**  
*Water – Described Improvements*

**ALTA Endorsement 41.2-06** is available for owner’s and loan policies. This endorsement provides indemnity against enforced removal or alteration of listed improvements located on the Land at the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of water.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

2. 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.

3. 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 Endorsement 41.3-06 (Water – Land Under Development)
Adopted 12-02-13
ALTA Endorsement 41.3-06
(Water – Land Under Development)

ALTA Endorsement 41.3-06 is available for owner’s and loan policies. This endorsement provides indemnity against enforced removal or alteration of improvements, as defined in the endorsement, located on the Land at the Date of Policy, and Future Improvements, as defined in the endorsement, to be located on the Land after the Date of Policy because of the exercise of an existing right to use the surface of the Land for extraction or development of minerals or any other subsurface substances.

As with other endorsements addressing Land Under Development, plans and specifications will need to be submitted to an underwriter for review.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 42-06 (Commercial Lender Group)
Adopted 12-02-13
**ALTA Endorsement 42-06**  
*(Commercial Lender Group)*

**ALTA Endorsement 42-06** is available for loan policies only. This endorsement is effective if the Land is not improved with a one-to-four family residential dwelling. It provides indemnity against the invalidity or unenforceability of the lien of the Insured Mortgage, or loss of priority of the lien of the Insured Mortgage caused by transfers after the Date of Policy of portions of the Indebtedness by the participants as defined in the endorsement.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

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 Endorsement 43-06 (Anti-Taint)
Adopted 12-02-13
ALTA Endorsement 43-06
(Anti-Taint)

ALTA Endorsement 43-06 is available for loan policies only. This endorsement is issued if the Insured Mortgage secures both a term note and a revolving credit note. It insures that payments on the revolving credit note will not affect the mortgage priority as it secures the term note.
ENDORSEMENT

Attached to Policy No. _________

Issued By

First American Title Insurance Company

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the
Exclusions 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 Endorsement 44-06 (Insured Mortgage Recording - Loan)
Adopted 12-02-13
ALTA Endorsement 44-06
(Insured Mortgage Recording – Loan Policy)

ALTA Endorsement 44-06 is available for loan policies only. The purpose of this endorsement is to allow delivery to the Insured Lender of a Loan Policy at Closing when there is post-closing recording. Once recording information of the Insured Mortgage is received, this endorsement would be issued.
ENDORSEMENT

Attached to Policy No. __________

Issued By

First American Title Insurance Company

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 (Pari Passu Mortgage - Loan Policy)
Adopted 12-01-14
ALTA Endorsement 45-06
(Pari Passu Mortgage – Loan Policy)

ALTA Endorsement 45-06 is available for loan policies only. Subject to the 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 other Pari Passu Mortgages.
APPENDIX

#1—ALTA Owner’s Policy (6-17-06) Jacket

#2—ALTA Loan Policy (6-17-06) Jacket

#3—2011 Minimum Standard Detail Requirements For ALTA/ACSM Land Title Surveys
ALTA Owner’s Policy (6-17-06) Jacket
OWNER'S POLICY OF TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

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

COVERED RISKS

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

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law;
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection
   if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
   (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors’ rights laws; or
   (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors’ rights laws by reason of the failure of its recording in the Public Records
      (i) to be timely, or
      (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey J. Robinson
Secretary

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

CONDITIONS
1. DEFINITION OF TERMS
The following terms when used in this policy mean:
(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section B(b), or decreased by Sections 10 and 11 of these Conditions.
(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
(d) "Insured": The Insured named in Schedule A.
   (i) The term "Insured" also includes
      (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
      (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
      (C) successors to an Insured by its conversion to another kind of Entity;
      (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
         (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured;
         (2) if the grantee wholly owns the named Insured;
         (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;
         (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
   (e) "Insured Claimant": An Insured claiming loss or damage.
   (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
   (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
   (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
   (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
   (j) "Title": The estate or interest described in Schedule A.
   (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.
2. CONTINUATION OF INSURANCE
The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.
3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT
The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.
4. PROOF OF LOSS
In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy.
5. DEFENSE AND PROSECUTION OF ACTIONS
(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
(b) The Company shall have the right, in addition to the options contained in

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Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

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 of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company’s expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company’s obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records in its possession, custody, or control maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

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

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

(a) To Pay or Tender Payment of the Amount of Insurance. To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys’ fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exhaustion by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

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

8. DETERMINATION AND EXTENT OF LIABILITY

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

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
(i) the Amount of Insurance; or
(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
(i) the Amount of Insurance shall be increased by 10%, and
(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys’ fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company’s consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

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

11. LIABILITY NONCUMULATIVE

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

12. PAYMENT OF LOSS

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

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

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

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
(b) The Company’s right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“Rules”). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

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

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

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

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 1 First American Way, Santa Ana, CA 92707. Attn: Claims Department.
SCHEDULE A

First American Title Insurance Company

Name and Address of Title Insurance Company:
First American Title Insurance Company
1 First American Way
Santa Ana, CA 92707

File No.: SPECIMEN Policy No.: SPECIMEN
Amount of Insurance: $350,000.00
Date of Policy: SPECIMEN

1. Name of Insured:
   Bobby Buyer

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

3. Title is vested in:
   Bobby Buyer

4. The Land referred to in this policy is described as follows:
   Real property in the City of ________, County of _____, State of _____, described as follows:
   LONG LEGAL, LONG LEGAL
   APN:1234 AND 1234
SCHEDULE B

File No.: SPECIMEN
Policy No.: SPECIMEN

EXCEPTIONS FROM COVERAGE

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

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

6. A deed of trust to secure an indebtedness in the original principal amount of $350,000.00 recorded as Document No. of Official Records.
   Dated:  
   Trustor: Bobby Buyer  
   Trustee: First American Title Insurance Company  
   Beneficiary: Larry Listingagent

End of Schedule B
ALTA Loan Policy (6-17-06) Jacket
Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

Covered Risks

Subject to the exclusions from coverage, the exceptions from coverage contained in Schedule B, and the conditions, First American Title Insurance Company, a Nebraska corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.

2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) failure to perform those acts necessary to create a document by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
   (d) environmental protection
   (e) the subdivision of land; or
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding.

3. Unmarketable Title.

4. No right of access to and from the Land.

5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection
   if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.

7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.

8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.

9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage
   (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
   (b) failure of any person or Entity to have authorized a transfer or conveyance;
   (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
   (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding.

10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.

11. The lack of priority of the lien of the Insured Mortgage upon the Title
   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either
      (i) contracted for or commenced on or before Date of Policy; or
      (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
      (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.

13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
   (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
   (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      (i) to be timely, or
      (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

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

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

CONDITIONS
1. DEFINITION OF TERMS
The following terms when used in this policy mean:
(a) “Amount of Insurance”: The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.
(b) “Date of Policy”: The date designated as “Date of Policy” in Schedule A.
(c) “Entity”: A corporation, partnership, trust, limited liability company, or other similar legal entity.
(d) “Indebtedness”: The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of
   (i) the amount of the principal disbursed subsequent to Date of Policy;
   (ii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;
   (iii) the amounts to pay taxes and insurance; and
   (iv) the reasonable amounts expended to prevent deterioration of improvements;
   but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.
(e) “Insured”: The Insured named in Schedule A.
   (i) The term “Insured” also includes
      (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;
      (B) the person or Entity who has “control” of the “transferable record,” if the Indebtedness is evidenced by a “transferable record,” as these terms are defined by applicable electronic transactions law;
      (C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
      (D) successors to an Insured by its conversion to another kind of Entity;
      (E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
         (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
         (2) if the grantee wholly owns the named Insured, or
         (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;
      (F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;
   (ii) With regard to (A), (B), (C), (D), (E) , and (F) requiring the delivery of marketable title.
   (g) “Insured Mortgage”: The Mortgage described in paragraph 4 of Schedule A.
   (h) “Knowledge” or “Known”: Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
   (i) “Land”: The land described in Schedule A, and affixed improvements that by law constitute real property. The term “Land” does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
   (j) “Mortgage”: Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
   (k) “Public Records”: Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(c), “Public Records” shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located;
   (l) “Title”: The estate or interest described in Schedule A.
   (m) “Unmarketable Title”: Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.
2. CONTINUATION OF INSURANCE
The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.
3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

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

4. PROOF OF LOSS

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

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its own choosing (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that constitute the basis of loss or damage.

(b) The Company may reasonably require the Insured to submit to any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company’s expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company’s obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage.

All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to securely reason necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

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

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

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

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

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys’ fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

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

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

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

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

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

8. DETERMINATION AND EXTENT OF LIABILITY

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

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of

(i) the Amount of Insurance,

(ii) the Indebtedness,

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or

(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Company will have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.
9. LIMITATION OF LIABILITY
(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
(b) If the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.
(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

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

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

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

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
(b) The Insurer's Rights and Limitations
(i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.
(ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.
(c) The Company's Rights Against Noninsured Obligors
The Company's right of subrogation includes the Insured's rights against noninsured obligors including the rights of the Insured to indemmites, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

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

13. ARBITRATION
Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). As provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

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

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

16. CHOICE OF LAW; FORUM
(a) Choice of Law: The Insured acknowledges the Company has undertaken the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT
Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 1 First American Way, Santa Ana, CA 92707, Attn: Claims Department.
SCHEDULE A

First American Title Insurance Company

Name and Address of Title Insurance Company:
First American Title Insurance Company
1 First American Way
Santa Ana, CA 92707

File No.: SPECIMEN Policy No.: SPECIMEN
Amount of Insurance: $350,000.00
Date of Policy: Proforma

1. Name of Insured:
Larry Listingagent, its successors and assigns, as their interests may appear, as defined in the paragraph entitled "Definitions of Terms" contained in this Policy.

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

3. Title is vested in:
Bobby Buyer

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

Deed of Trust/Mortgage:
Mortgagor: Bobby Buyer
Mortgagee: Larry Listingagent
Original Amount: $350,000.00
Dated: _________
Recorded: _________
Recording No.: _________

5. The Land referred to in this policy is described as follows:
Real property in the City of _____, County of _____, State of _____, described as follows:
LONG LEGAL, LONG LEGAL
APN: 1234 AND 1234
SCHEDULE B

File No.: SPECIMEN
Policy No.: SPECIMEN

EXCEPTIONS FROM COVERAGE

PART I

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

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

End Schedule B - Part I
SCHEDULE B

File No.: SPECIMEN
Policy No.: SPECIMEN

PART II

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

None

End Schedule B - Part II
2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys
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 National Society of Professional Surveyors, Inc. (NSPS) jointly promulgate the within details and criteria setting forth a minimum standard of performance for ALTA/ACSM Land Title Surveys. A complete 2011 ALTA/ACSM Land Title Survey includes the on-site fieldwork required under Section 5 herein, the preparation of a plat or map showing the results of the fieldwork and its relationship to record documents as required under Section 6 herein, any information in Table A herein that may have been negotiated with the client, and the certification outlined in Section 7 herein.

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 shall specify that an "ALTA/ACSM LAND TITLE SURVEY" is required and which of the optional items listed in Table A herein, if any, are to be incorporated. Certain properties, including, but not limited to, marinas, campgrounds, trailer parks and leased areas, may present issues outside those normally encountered on an ALTA/ACSM Land Title Survey. The scope of work related to such properties should be discussed with the client, lender and insurer, and agreed upon in writing prior to requesting the survey. The client may need to 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 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys are effective February 23, 2011. As of that date, all previous versions of the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys are superseded by these standards.

   **B. Other Requirements and Standards of Practice** - Some Federal agencies, 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 shall also conduct their surveys in accordance with all applicable jurisdictional requirements and standards of practice. Where conflicts between the standards set forth herein and any such jurisdictional requirements and standards of practice occur, the more stringent shall 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 Resolution** - The boundary lines and corners of any property being surveyed as part of an ALTA/ACSM Land Title Survey shall 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 survey.

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 feet or
meters, of the error ellipse representing the uncertainty due to random errors in
measurements in the location of the monument, or witness, marking any corner of the
surveyed property relative to the monument, or witness, marking any other corner of the
surveyed property at the 95 percent confidence level (two standard deviations). Relative
Positional Precision is estimated by the results of a correctly weighted least squares
adjustment of the survey.

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
adjinners, (3) occupation or possession lines as they may differ from the written title lines,
and (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/ACSM Land Title Survey,
the surveyor shall (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/ACSM Land Title Survey
is 2 cm (0.07 feet) plus 50 parts per million (based on the direct distance between the two
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. If the maximum allowable Relative Positional Precision is
exceeded, the surveyor shall note the reason as explained in Section 6.B.ix below.

4. Records Research - It is recognized that for the performance of an ALTA/ACSM Land Title
Survey, the surveyor will be provided with appropriate data which can be relied upon in the preparation of
the survey. The request for an ALTA/ACSM Land Title Survey shall set forth the current record
description of the property to be surveyed or, in the case of an original survey, the current record
description of the parent parcel that contains the property to be surveyed. Complete copies of the most
recent title commitment, the current record description of the property to be surveyed (or, in the case of
an original survey, the parent parcel), the current record descriptions of adjoiners, any record easements
benefiting the property, the record easements or servitudes and covenants burdening the property (all
hereinafter referred to collectively as "Record Documents"), documents of record referred to in the Record
Documents, documents necessary to ascertain, if possible, the junior/senior relationship pursuant to
Section 6.B.vii. below, and any other documents containing desired appropriate information affecting the
property being surveyed, and to which the ALTA/ACSM Land Title Survey shall make reference, shall be
provided to the surveyor for use in conducting the survey. Reference is made to Section 3.B. above.
5. **Field Work** - The Survey shall be performed on the ground (except as otherwise negotiated pursuant to Table A, Item 15 below, if selected by the client), and the field work shall include the following:

   **A. Monuments**
   i. The location and description of any monuments or lines that control the boundaries of the surveyed property.
   ii. The location, size and type of any monuments found (or set, if Table A, Item 1 is requested by the client, or if otherwise required – see Section 3.B. above) on the boundary 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, and the width and location of the travelled way relative to the nearest boundary line of the surveyed property.
   iii. Visible evidence of physical access (such as, but not limited to, curb cuts and driveways) to any abutting streets, highways or other public 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, including, but not limited to driveways, alleys, private roads, sidewalks and footpaths observed in the process of conducting the survey.
   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 survey.
   vi. Where documentation of the width or location of any abutting street, road or highway right of way was not disclosed in Record Documents provided to the surveyor or was not otherwise available from the controlling jurisdiction (see Section 6.C.iv. below), the evidence and location of parcel corners recovered which might indicate the width or location of such right of way lines.
   vii. Evidence of access to and from waters adjoining the surveyed property, such as paths, boat slips, launches, piers and docks observed in the process of conducting the survey.

   **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 adjoining, observed in the process of conducting the survey.
   ii. 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 survey.
   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 survey, such as fire escapes, bay windows, windows and doors that open out, flue pipes, stoops, eaves, cornices, areaways, steps, trim, etc., by or onto adjoining property, or onto rights of way, easements or setback lines disclosed in Record Documents provided to the surveyor.

   **D. Buildings**
   Based on the normal standard of care, the location of all buildings on the surveyed property shown perpendicular to the nearest perimeter boundary line(s) and expressed to the appropriate degree of precision.

   **E. Easements and Servitudes**
   i. Evidence of any easements or servitudes burdening the surveyed property, disclosed in the Record Documents provided to the surveyor and observed in the process of conducting the survey.
   ii. Evidence of easements or servitudes not disclosed in the Record Documents provided to the surveyor, but observed in the process of conducting the survey, such as those created by roads; rights of way; water courses; ditches; drains; telephone, fiber optic lines, or electric lines; water, sewer, oil or gas pipelines on or across the surveyed property and on adjoining properties if they appear to affect the surveyed property.
   iii. Surface indications of underground easements or servitudes on or across the surveyed property observed in the process of conducting the survey.
iv. Evidence of use of the surveyed property by other than the apparent occupants observed in the process of conducting the survey.

F. Cemeteries
As accurately as the evidence permits, the location of cemeteries, gravesites, and burial grounds (i) disclosed in the Record Documents provided to the surveyor, or (ii) observed in the process of conducting the survey.

G. Water Features
i. The location of springs, together with the location of ponds, lakes, streams, and rivers bordering on or running through the surveyed property, observed during the process of conducting the survey. See Table A, Item 19 for wetlands locations.

ii. The location of any water boundary on the surveyed property. The attribute(s) of the water feature located (e.g., top of bank, edge of water, high water mark, etc.) 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/ACSM Land Title Survey shall show the following information. Where dimensioning is appropriate, dimensions shall be in accordance with the appropriate standard of care.

A. The evidence and locations gathered during the field work as outlined in Section 5 above.

B. Boundary, Descriptions, Dimensions and Closures
i. The current record description of the surveyed property, and 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. 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.

ii. The location and description of any monuments, lines or other evidence that control the boundaries of the surveyed property or that were otherwise relied upon in establishing or retracing the boundaries of the surveyed property, and the relationship of that evidence to the surveyed boundary. In some cases, this will require notes on the plat or map.

iii. 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 shall be shown in addition to, and differentiated from, the corresponding record dimension.

iv. The directional, 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, when it differs from the record basis, the difference.

v. The remainder of any recorded lot or existing parcel, when the surveyed property is composed of only a portion of such lot or parcel, shall be graphically depicted. Such remainder does not need to 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 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 (i.e. contiguity, gaps, or overlaps) with its adjoiners, where ascertainable from Record Documents and/or from field evidence gathered during the process of conducting the survey of the property being surveyed. If the surveyed property is composed of multiple parcels, the extent of any gaps or overlaps between those parcels shall be identified. Where gaps or overlaps are identified, the surveyor shall, prior to preparation of the final plat or map, disclose this to the insurer and client for determination of a course of action concerning junior/senior rights.
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 shall explain this information with notes on the face of the plat or map.

ix. 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 under Section 3.E.v. of these standards.

x. A note on the face of the plat or map identifying the title commitment/policy number, effective date and name of the insurer for any title work provided to the surveyor.

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

i. The width and recording information of all plottable rights of way, easements and servitudes burdening and benefitting the property surveyed, as evidenced by Record Documents which have been provided to the surveyor.

ii. A note regarding any right of way, easement or servitude evidenced by a Record Document which has been provided to the surveyor (a) the location of which cannot be determined from the record document, or (b) of which there was no observed evidence at the time of the survey, or (c) that is a blanket easement, or (d) that is not on, or does not touch, the surveyed property, or (e) that limits access to an otherwise abutting right of way, or (f) in cases where the surveyed property is composed of multiple parcels, which of such parcels the various rights of way, easements, and servitudes cross.

iii. A note if no physical access to a public way was observed in the process of conducting the survey.

iv. The width of abutting rights of way and the source of such information (a) where available from the controlling jurisdiction or (b) where disclosed in Record Documents provided to the surveyor.

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

vi. For non-platted adjoining land, names and recording data identifying adjoining owners according to current public records. For platted adjoining land, the recording data of the subdivision plat.

vii. Platted setback or building restriction lines which appear on recorded subdivision plats or which were disclosed in Record Documents provided to the surveyor.

D. Presentation

i. The plat or map shall 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. When recordation or filing of a plat or map is required by law, such plat or map shall be produced in recordable form. The boundary of the surveyed property drawn in a manner that distinguishes it from other lines on the plat or map. A north arrow (with north to the top of the drawing when practicable), a legend of symbols and abbreviations, and a vicinity map showing the property in reference to nearby highway(s) or major street intersection(s).

ii. Supplementary or detail diagrams when necessary.

iii. If there are no visible buildings on the surveyed property, a note stating “No buildings existing on the surveyed property” shall appear on the face on the survey.

iv. The surveyor’s project number (if any), and the name, registration or license number, signature, seal, street address, telephone number, and email address of the surveyor who performed the survey. The date(s) of any revisions made by said surveyor.

v. Sheet numbers where the plat or map is composed of more than one sheet.

vi. The caption “ALTA/ACSM Land Title Survey.”

7. Certification - The plat or map of an ALTA/ACSM Land Title Survey shall bear only the following certification, unaltered, 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 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items _____ of Table A thereof. The field work was completed on ____________.

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. Digital copies of the plat or map may be provided in addition to, or in lieu of, hard copies in accordance with the terms of the contract. When required by law or requested by the client, the plat or map shall be produced in recordable form and recorded or filed in the appropriate office or with the appropriate agency.
**TABLE A**

**OPTIONAL SURVEY RESPONSIBILITIES AND SPECIFICATIONS**

NOTE: The items of Table A must be negotiated between the surveyor and client. It may be necessary for the surveyor to qualify or expand upon the description of these items (e.g., in reference to Item 6(b), there may be a need for an interpretation of a restriction). The surveyor cannot make a certification on the basis of an interpretation or opinion of another party. Notwithstanding Table A Items 5 and 11(b), if an engineering design survey is desired as part of an ALTA/ACSM Land Title Survey, such services should be negotiated under Table A, item 22.

*If checked, the following optional items are to be included in the ALTA/ACSM 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 property, unless already marked or referenced by existing monuments or witnesses.

2. _____ Address(es) if disclosed in Record Documents, or observed while conducting the survey.

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 or aerial map), contour interval, datum, and originating benchmark identified.

6. _____ (a) Current zoning classification, as provided by the insurer.

   _____ (b) Current zoning classification and building setback requirements, height and floor space area restrictions as set forth in that classification, as provided by the insurer. If none, so state.

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 survey (in addition to the improvements and features required under Section 5 above) such as parking lots, billboards, signs, swimming pools, landscaped areas, etc.

9. _____ Striping, number and type (e.g. handicapped, motorcycle, regular, etc.) of parking spaces in parking areas, lots and structures.

10. _____ (a) Determination of the relationship and location of certain division or party walls designated by the client with respect to adjoining properties (client to obtain necessary permissions).
10. (b) Determination of whether certain walls designated by the client are plumb (client to obtain necessary permissions).

11. Location of utilities (representative examples of which are listed below) existing on or serving the surveyed property as determined by:

   (a) Observed evidence.

   (b) Observed evidence together with evidence from plans obtained from utility companies or provided by client, and markings by utility companies and other appropriate sources (with reference as to the source of information).
   - Railroad tracks, spurs and sidings;
   - Manholes, catch basins, valve vaults and other surface indications of subterranean uses;
   - Wires and cables (including their function, if readily identifiable) crossing the surveyed property, and all 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 dimensions of all encroaching utility pole crossmembers or overhangs; and
   - utility company installations on the surveyed property.

Note - With regard to Table A, item 11(b), source information from plans and markings will be combined with observed evidence of utilities to develop a view of those underground utilities. However, lacking excavation, the exact location of underground features cannot be accurately, completely and reliably depicted. Where additional or more detailed information is required, the client is advised that excavation may be necessary.

12. Governmental Agency survey-related requirements as specified by the client, such as for HUD surveys, and surveys for leases on Bureau of Land Management managed lands.

13. Names of adjoining owners of platted lands according to current public records.

14. Distance to the nearest intersecting street as specified by the client.

15. Rectified orthophotography, photogrammetric mapping, airborne/mobile laser scanning and other similar products, tools or technologies as the basis for the 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 shall (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. Observed evidence of current earth moving work, building construction or building additions.

17. Proposed changes in street right of way lines, if information is available from the controlling jurisdiction. Observed evidence of recent street or sidewalk construction or repairs.

18. Observed evidence of site use as a solid waste dump, sump or sanitary landfill.

19. Location of wetland areas as delineated by appropriate authorities.

20. (a) Locate improvements within any offsite easements or servitudes benefiting the
surveyed property that are disclosed in the Record Documents provided to the surveyor and that are observed in the process of conducting the survey (client to obtain necessary permissions).

_____ (b) Monuments placed (or a reference monument or witness to the corner) at all major corners of any offsite easements or servitudes benefitting the surveyed property and disclosed in Record Documents provided to the surveyor (client to obtain necessary permissions).

21. _____ 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.

22. _____

Adopted by the Board of Governors, American Land Title Association, on October 13, 2010.
American Land Title Association, 1828 L St., N.W., Suite 705, Washington, D.C. 20036.

Adopted by the Board of Directors, National Society of Professional Surveyors, on November 15, 2010.
National Society of Professional Surveyors, Inc., a member organization of the American Congress on Surveying and Mapping, 6 Montgomery Village Avenue, Suite 403, Gaithersburg, MD 20879