



TITLE INSURANCE

What is Title Insurance?

Title insurance is an insured statement of the condition of your “title” or ownership rights to a certain piece of property. A title insurance policy describes your property in detail and states what limitations, if any, there are to your ownership (i.e. you may take ownership subject to existing liens or encumbrances or easements that may have been granted to utility companies or adjacent property owners.) Title insurance also includes protection against other matters such as forgery, duress, improper signature, and other similar matters.

Most importantly, a title insurance policy guarantees the property information reported. Title insurance is issued in two forms; standard or extended. The standard form is limited to a search of the public record. The extended coverage policy includes information outside the public record as could be identified by inspection or survey. Extended coverage requires additional information be provided and additional premium. All title insurance policies exclude coverage for planning or zoning and other identified matters.

How does a title policy work?

Before a policy is issued, the title company or one of its agents conducts a search of public records, maps, and documents. The records trace back to colonial estates, pioneer homesteads or Donation Land Claims and forward to the current owner. Only after collecting, examining, and interpreting appropriate records is a policy issued insuring the condition of title.

Defending the Title to Your Home is Our Priority

Besides describing your property and spelling out any recorded limitations on your ownership, a title insurance policy sets forth in clear terms what First American Title will do in the event that a flaw in title is discovered that was not disclosed in our policy of title insurance or your rights of ownership are challenged. In simple terms, First American Title agrees:

- ▶ To defend your title in the courts, as insured at its own expense or
- ▶ To correct or clear the title when possible or
- ▶ To promptly pay you for your loss in the event of an unsuccessful defense of your title

What does a Title Policy cost?

A low, one-time premium is all you pay to obtain the protection and peace of mind of a First American Title Insurance Policy. You have coverage so long as ownership remains in your name, or your heirs or you have liability to subsequent purchasers, or have a lien on the subject property. The policy is issued in an amount equal to the purchase price you pay. Of course, the greater the coverage given, the higher the premium.



**First American
Title Company of Oregon**

503.222.3651 | www.firstam.com