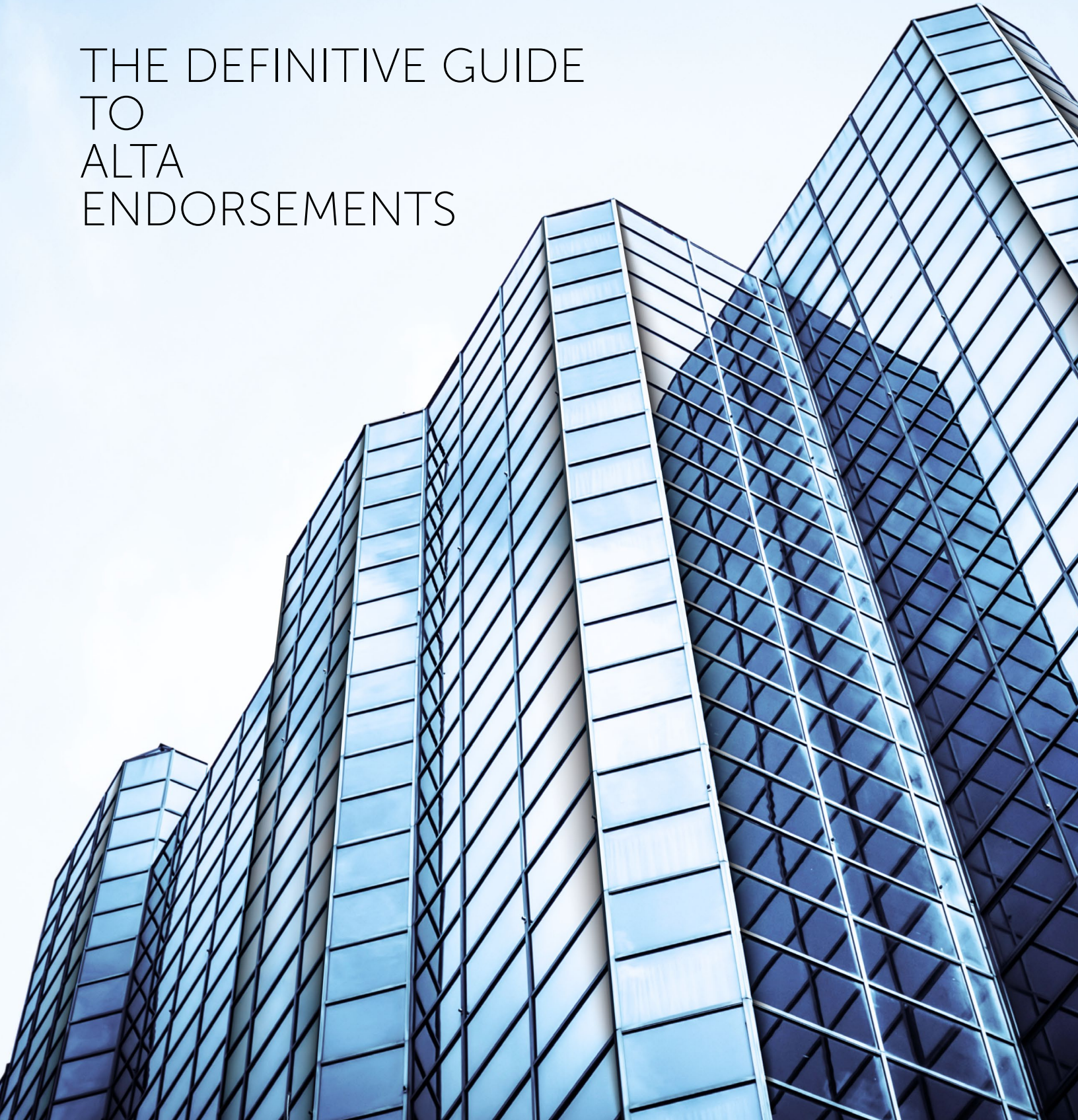


THE DEFINITIVE GUIDE
TO
ALTA
ENDORSEMENTS





FOREWARD

The American Land Title Association (ALTA) promulgates standardized title insurance policies that provide basic coverages for many common title insurance needs. Additionally, ALTA also offers a list of endorsements for real estate transactions that require additional coverages other than those accounted for in the title insurance policy. Endorsements are used to expand, limit, or otherwise modify, the policy's standard coverages.

There is no *one-size-fits all* approach to endorsements. Some endorsements specifically apply to owners' policies, others are strictly suitable for loan policies, and some equally applicable to both. Likewise, there are endorsements that explicitly apply to each residential and commercial property transaction. This guide is designed to be a catalog and overview of the most commonly issued ALTA endorsement forms. It contains the text of each listed endorsement, as approved and adopted by ALTA.

Old Republic Title's ability to approve and issue an endorsement is contingent upon a review of all applicable local ordinances, state laws and governmental regulations. Accordingly, the availability of the forms contained in this guide may vary from state to state, and in certain circumstances, from city to city. Additionally, the underwriting procedures and guidelines for issuing an endorsement are generally determined by the specific conditions of the transaction. Some transactions may present special risks or circumstances that call for additional underwriting analysis. This guide should not be considered a commentary of the underwriting requirements used in association with issuing endorsements. It is best to contact your underwriter, on a case-by-case basis, for in-depth interpretations.

It is important to remember that endorsements are made as part of the title insurance policy, and therefore, subject to all of the terms and provisions of the policy and any prior endorsements.

Old Republic Title appreciates your interest and looks forward to the opportunity to provide solutions that meet your real estate needs. For questions or more information about this guide, or any of our products and services, please contact your local Old Republic Title representative.





TABLE OF CONTENTS

[ALTA Endorsement 1-06 Street Assessments](#)..... 1

[ALTA Endorsement 3-06 Zoning Unimproved Land](#)..... 2

[ALTA Endorsement 3.1-06 Zoning-Completed Structure](#) 3

[ALTA Endorsement 3.2-06 Zoning – Land Under Development](#) 4-5

[ALTA Endorsement 3.3\[-06\] Zoning - Completed Improvement - Non-Conforming Use](#)..... 6-7

[ALTA Endorsement 3.4\[-06\] Zoning - No Zoning Classification](#) 8-9

[ALTA Endorsement 4-06 Condominium – Assessments Priority](#)..... 10

[ALTA Endorsement 4.1-06 Condominium – Current Assessments](#)..... 11

[ALTA Endorsement 5-06 Planned Unit Development – Assessments Priority](#) 12

[ALTA Endorsement 5.1-06 Planned Unit Development – Current Assessments](#)..... 13

[ALTA Endorsement 6-06 Variable Rate Mortgage](#)..... 14

[ALTA Endorsement 6.2-06 Variable Rate Mortgage - Negative Amortization](#) 15

[ALTA Endorsement 7-06 Manufactured Housing Unit](#) 16

[ALTA Endorsement 7.1-06 Manufactured Housing - Conversion: Loan](#)..... 17

[ALTA Endorsement 7.2-06 Manufactured Housing - Conversion: Owner's](#)..... 18

[ALTA Endorsement 8.1-06 Environmental Protection Lien](#)..... 19

[ALTA Endorsement 8.2-06 Commercial Environmental Protection Lien](#) 20

[ALTA Endorsement 9-06 Restrictions, Encroachments, Minerals – Loan Policy](#)..... 21-22

[ALTA Endorsement 9.1-06 Covenants, Conditions and Restrictions – Unimproved Land – Owner’s Policy](#)..... 23

[ALTA Endorsement 9.2-06 Covenants, Conditions and Restrictions – Improved Land – Owner’s Policy](#)..... 24

[ALTA Endorsement 9.3-06 Covenants, Conditions and Restrictions – Loan Policy](#) 25

[ALTA Endorsement 9.6-06 Private Rights – Loan](#)..... 26

[ALTA Endorsement 9.6.1-06 Private Rights - Current Assessments - Loan Policy](#) 27





<u>ALTA Endorsement 9.7-06 Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy</u>	28-29
<u>ALTA Endorsement 9.8-06 Covenants Conditions and Restrictions – Land Under Development – Owner’s Policy</u>	30
<u>ALTA Endorsement 9.9-06 Private Right – Owner’s Policy</u>	31
<u>ALTA Endorsement 9.10-06 Restrictions, Encroachments, Minerals – Current Violations – Loan Policy</u>	32-33
<u>ALTA Endorsement 10-06 Assignment</u>	34
<u>ALTA Endorsement 10.1-06 Assignment And Date Down</u>	35
<u>ALTA Endorsement 11-06 Mortgage Modification</u>	36
<u>ALTA Endorsement 11.1-06 Mortgage Modification with Subordination</u>	37
<u>ALTA Endorsement 11.2-06 Mortgage Modification with Additional Amount of Insurance</u>	38
<u>ALTA Endorsement 12-06 Aggregation – Loan Policy</u>	39-40
<u>ALTA Endorsement 12.1-06 Aggregation – State Limits - Loan Policy</u>	41-43
<u>ALTA Endorsement 13-06 Leasehold – Owner’s</u>	44-45
<u>ALTA Endorsement 13.1-06 Leasehold – Loan</u>	46-47
<u>ALTA Endorsement 14-06 Future Advance Priority</u>	48-49
<u>ALTA Endorsement 14.1-06 Future Advance Knowledge</u>	50-51
<u>ALTA Endorsement 14.2-06 Future Advance - Letter of Credit</u>	52
<u>ALTA Endorsement 14.3-06 Future Advance Reverse Mortgage</u>	53-54
<u>ALTA Endorsement 15-06 Non-Imputation - Full Equity Transfer</u>	55
<u>ALTA Endorsement 15.1-06 Non-Imputation - Additional Insured</u>	56
<u>ALTA Endorsement 15.2-06 Non-Imputation - Partial Equity Transfer</u>	57
<u>ALTA Endorsement 16-06 Mezzanine Financing</u>	58-59
<u>ALTA Endorsement 17-06 Access and Entry</u>	60
<u>ALTA Endorsement 17.1-06 Indirect Access and Entry</u>	61





<u>ALTA Endorsement 17.2-06 Utility Access</u>	62
<u>ALTA Endorsement 18-06 Single Tax Parcel</u>	63
<u>ALTA Endorsement 18.1-06 Multiple Tax Parcel – Easements</u>	64
<u>ALTA Endorsement 18.2-06 Multiple Tax Parcel</u>	65
<u>ALTA Endorsement 18.3[-06] Single Tax Parcel and ID</u>	66
<u>ALTA Endorsement 19-06 Contiguity - Multiple Parcels</u>	67
<u>ALTA Endorsement 19.1-06 Contiguity - Single Parcel</u>	68
<u>ALTA Endorsement 19.2-06 Contiguity - Specified Parcels</u>	69
<u>ALTA Endorsement 20-06 First Loss - Multiple Parcel Transactions</u>	70
<u>ALTA Endorsement 22-06 Location</u>	71
<u>ALTA Endorsement 22.1-06 Location and Map</u>	72
<u>ALTA Endorsement 23-06 Coinsurance – Single Policy</u>	73-74
<u>ALTA Endorsement 23.1-06 Co-Insurance - Multiple Policies</u>	75-76
<u>ALTA Endorsement 24-06 Doing Business</u>	77
<u>ALTA Endorsement 25-06 Same as Survey</u>	78
<u>ALTA Endorsement 25.1-06 Same as Portion of Survey</u>	79
<u>ALTA Endorsement 26-06 Subdivision</u>	80
<u>ALTA Endorsement 27-06 Usury</u>	81
<u>ALTA Endorsement 28-06 Easement - Damage or Enforced Removal</u>	82
<u>ALTA Endorsement 28.1-06 Encroachments – Boundaries and Easements</u>	83
<u>ALTA Endorsement 28.2-06 Encroachments – Boundaries and Easements – Described Improvements</u>	84
<u>ALTA Endorsement 28.3-06 Encroachments - Boundaries and Easements - Described Improvements and Land Under Development</u>	85





<u>ALTA Endorsement 29-06 Interest Rate Swap Endorsement - Direct Obligation</u>	86
<u>ALTA Endorsement 29.1-06 Interest Rate Swap - Additional Interest</u>	87
<u>ALTA Endorsement 29.2-06 Interest Rate Swap Endorsement - Direct Obligation - Defined Amount</u>	88
<u>ALTA Endorsement 29.3-06 Interest Rate Swap Endorsement - Additional Interest - Defined Amount</u>	89
<u>ALTA Endorsement 30-06 Shared Appreciation Mortgage</u>	90
<u>ALTA Endorsement 30.1-06 Commercial Participation Interest</u>	91
<u>ALTA Endorsement 31-06 Severable Improvements Endorsement</u>	92
<u>ALTA Endorsement 32-06 Construction Loan</u>	93-94
<u>ALTA Endorsement 32.1-06 Construction Loan - Direct Payment</u>	95-96
<u>ALTA Endorsement 32.2-06 Construction Loan – Insured’s Direct Payment</u>	97-98
<u>ALTA Endorsement 33-06 Disbursement Endorsement</u>	99
<u>ALTA Endorsement 34-06 Identified Risk Coverage</u>	100
<u>ALTA Endorsement 35-06 Minerals and Other Subsurface Substances – Buildings</u>	101
<u>ALTA Endorsement 35.1-06 Minerals and Other Subsurface Substances – Improvements</u>	102
<u>ALTA Endorsement 35.2-06 Minerals and Other Subsurface Substances – Described Improvements</u>	103
<u>ALTA Endorsement 35.3-06 Minerals and Other Subsurface Substances – Land Under Development</u>	104
<u>ALTA Endorsement 36-06 Energy Project – Leasehold/Easement – Owner’s</u>	105-107
<u>ALTA Endorsement 36.1-06 Energy Project – Leasehold/Easement – Loan</u>	108-110
<u>ALTA Endorsement 36.2-06 Energy Project – Leasehold – Owner’s</u>	111-113
<u>ALTA Endorsement 36.3-06 Energy Project – Leasehold – Loan</u>	114-116
<u>ALTA Endorsement 36.4-06 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s</u>	117-118
<u>ALTA Endorsement 36.5-06 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan</u>	119-120
<u>ALTA Endorsement 36.6-06 Energy Project – Encroachments</u>	121-122





<u>ALTA Endorsement 36.7-06 Energy Project – Fee Estate – Owner’s Policy</u>	123-125
<u>ALTA Endorsement 36.8-06 Energy Project – Fee Estate – Loan Policy</u>	126-128
<u>ALTA Endorsement 37-06 Assignment of Rents or Leases</u>	129
<u>ALTA Endorsement 38-06 Mortgage Tax</u>	130
<u>ALTA Endorsement 39-06 Policy Authentication</u>	131
<u>ALTA Endorsement 40-06 Tax Credit - Owner’s Policy</u>	132-133
<u>ALTA Endorsement 40.1-06 Tax Credit - Defined Amount - Owner’s Policy</u>	134
<u>ALTA Endorsement 41-06 Water – Buildings</u>	135
<u>ALTA Endorsement 41.1-06 Water – Improvements</u>	136
<u>ALTA Endorsement 41.2-06 Water – Described Improvements</u>	137
<u>ALTA Endorsement 41.3-06 Water – Land Under Development</u>	138
<u>ALTA Endorsement 42-06 Commercial Lender Group</u>	139
<u>ALTA Endorsement 43-06 Anti-Taint</u>	140
<u>ALTA Endorsement 44-06 Insured Mortgage Recording</u>	141
<u>ALTA Endorsement 45-06 Pari Passu Mortgage – Loan Policy</u>	142
<u>ALTA Endorsement 46-06 Option</u>	143
<u>ALTA Limited Pre-Foreclosure Policy - Date-Down Endorsement</u>	144
<u>ALTA Endorsement JR1</u>	145
<u>ALTA Endorsement JR2</u>	146-147
<u>ALTA Standard Exceptions</u>	148-180



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 1-06

STREET ASSESSMENTS

Adopted (6-17-06)

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 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 3-06
ZONING UNIMPROVED LAND
Adopted (6-17-06)

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 3.1-06

ZONING – COMPLETED STRUCTURE

Revised (10-22-09)

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 3.2-06

ZONING – LAND UNDER DEVELOPMENT

Revised (04-02-12)

1. For purposes of this endorsement:
 - a. "Improvement" means a building, structure, road, walkway, driveway, curb, subsurface utility or water well existing at Date of Policy or to be built or constructed according to the Plans that is or will be located on the Land, but excluding crops, landscaping, lawns, shrubbery, or trees.
 - b. "Plans" means those site and elevation plans made by *[name of architect or engineer]* dated _____, last revised _____, designated as *[name of project]* consisting of ____ sheets.

2. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy
 - a. according to applicable zoning ordinances and amendments, the Land is not classified Zone _____;
 - b. the following use or uses are not allowed under that classification:
 - c. There shall be no liability under paragraph 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.c. does not modify or limit the coverage provided in Covered Risk 5.

3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any Improvement, as specified in paragraph 2.b. or requiring the removal or alteration of the Improvement, because of a violation of the zoning ordinances and amendments in effect at Date of Policy with respect to any of the following matters:
 - a. Area, width, or depth of the Land as a building site for the Improvement
 - b. Floor space area of the Improvement
 - c. Setback of the Improvement from the property lines of the Land
 - d. Height of the Improvement, or
 - e. Number of parking spaces.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this 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 3.3[-06]

ZONING—COMPLETED IMPROVEMENT—NON-CONFORMING USE

Adopted (12-01-18)

1. For purposes of this endorsement:
 - a. “Improvement”: A building located on the Land at the Date of Policy.
 - b. “Non-Conforming Use”: The use of the Land described in Section 2.a. existing at the Date of Policy and before the Zoning Ordinance was enacted, although the use is not authorized in the Zoning Ordinance.
 - c. “Zoning Ordinance”: A municipal or county zoning ordinance or zoning regulation applicable to the Land at the Date of Policy.

2. The Company insures against loss or damage sustained by the Insured resulting from:
 - a. The following Non-Conforming Use not being allowed by the municipality or county because the Non-Conforming Use violates a Zoning Ordinance:

[DRAFTING INSTRUCTION: Describe the existing Non-Conforming Use]
 - b. A final decree of a court of competent jurisdiction either prohibiting the Non-Conforming Use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the Non-Conforming Use violates a Zoning Ordinance with respect to any of the following matters:
 - i. The area, width, or depth of the Land as a building site for the Improvement;
 - ii. The floor space area of the Improvement;
 - iii. A setback of the Improvement from the property lines of the Land;
 - iv. The height of the Improvement; or
 - v. The number of parking spaces.

3. Section 2 does not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses resulting from:
 - a. The lack of compliance with any condition, restriction, or requirement contained in a Zoning Ordinance regarding the continuation or maintenance of the Non-Conforming Use;
 - b. The failure to secure necessary consents or authorizations as a condition for continuing the Non-Conforming Use;
 - c. The invalidity of a Zoning Ordinance, the effect of which is to prohibit the Non-Conforming Use;
 - d. Any change, cessation, abandonment, or replacement of the Non-Conforming Use or an Improvement;
 - e. A prohibition to restore an Improvement;
 - f. The violation of or the lack of compliance with any law, order, or regulation regarding the continuation or maintenance of the Non-Conforming Use or an Improvement;



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- g. Any law, order, or regulation requiring the amortization, expiration, or elimination by passage of time of the Non-Conforming Use; or
- h. Any refusal to purchase, lease, or lend money on the Title.

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





ALTA ENDORSEMENT 3.4[-06]

ZONING—NO ZONING CLASSIFICATION

Adopted (12-01-18)

1. For purposes of this endorsement:
 - a. "Improvement": A building or structure located on the Land at the Date of Policy.
 - b. "Zoning Ordinance": A municipal or county zoning ordinance or zoning regulation applicable to the Land at the Date of Policy.

2. The Company insures against loss or damage sustained by the Insured resulting from:
 - a. The following use not being allowed by the municipality or county because the use violates a Zoning Ordinance:

[DRAFTING INSTRUCTION: Describe the existing use]
 - b. A final decree of a court of competent jurisdiction either prohibiting the use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the use violates a Zoning Ordinance with respect to any of the following matters:
 - i. The area, width, or depth of the Land as a building site for the Improvement;
 - ii. The floor space area of the Improvement;
 - iii. A setback of the Improvement from the property lines of the Land;
 - iv. The height of the Improvement; or
 - v. The number of parking spaces.

3. Section 2 does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from:
 - a. Any other regulation or restriction of use or activity on the Land:
 - i. Imposed by a covenant, condition, restriction, or limitation on the Title; or
 - ii. Imposed by a state or federal law, statute, code, enactment, ordinance, permit, regulation, rule, order, or court decision;
 - b. Any refusal to purchase, lease, or lend money on the Title; or
 - c. Any zoning ordinance or zoning regulation adopted after the Date of Policy.

This endorsement is issued as part of the policy. Except as this endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, (iv) insure against loss or damage exceeding the Amount of Insurance, or (v) increase the Amount of Insurance. To the extent a provision of the policy or any prior endorsement is inconsistent with



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and any prior endorsement.





ALTA ENDORSEMENT 4-06

CONDOMINIUM – ASSESSMENTS PRIORITY

Adopted (6-17-06), Revised (2-3-10)

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 4.1-06

CONDOMINIUM – CURRENT ASSESSMENTS

Adopted (6-17-06), Revised (10-16-08)

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 5-06

PLANNED UNIT DEVELOPMENT – ASSESSMENTS PRIORITY

Adopted (6-17-06), Revised (02-03-10)

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

1. Present violations of any restrictive covenants referred to in Schedule B that restrict the use of the Land or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 1, the words “restrictive covenants” do not refer to or include any covenant, condition or restriction (a) relating to obligations of any type to perform maintenance, repair or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.
2. The priority of any lien for charges and assessments in favor of any association of owners that are provided for in any document at Date of Policy and referred to in Schedule B over the lien of any Insured Mortgage identified in Schedule A.
3. The enforced removal of any existing structure on the Land (other than a boundary wall or fence) because it encroaches onto adjoining land or onto any easements.
4. The failure of the Title by reason of a right of first refusal to purchase the Land that was exercised or could have been exercised at Date of Policy.

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





ALTA ENDORSEMENT 5.1-06

PLANNED UNIT DEVELOPMENT – CURRENT ASSESSMENTS

Adopted (6-17-16), Revised (10-16-08)

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

1. Present violations of any restrictive covenants referred to in Schedule B that restrict the use of the Land or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 1, the words “restrictive covenants” do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.
2. Any charges or assessments in favor of any association of owners, that are provided for in any document referred to in Schedule B, due and unpaid at Date of Policy.
3. The enforced removal of any existing structure on the Land (other than a boundary wall or fence) because it encroaches onto adjoining land or onto any easements.
4. The failure of the Title by reason of a right of first refusal to purchase the Land that was exercised or could have been exercised at Date of Policy.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 6-06

VARIABLE RATE MORTGAGE

Revised (10-16-08)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 6.2-06

VARIABLE RATE MORTGAGE – NEGATIVE AMORTIZATION

Revised (10-16-08)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 7-06

MANUFACTURED HOUSING UNIT

Adopted (6-17-06)

The term "Land" includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.

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





ALTA ENDORSEMENT 7.1-06

MANUFACTURED HOUSING – CONVERSION: LOAN

Adopted (6-17-06)

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 7.2-06

MANUFACTURED HOUSING – CONVERSION: OWNER’S

Adopted (6-17-06)

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage, sustained by the Insured if, at Date of Policy:
 - a. A manufactured housing unit is not located on the land described in Schedule A.
 - b. The manufactured housing unit located on the land is not real property under the law of the state where the Land described in Schedule A is located.
 - c. The Insured is not the owner of the manufactured housing unit.
 - d. Any lien is attached to the manufactured housing unit as personal property, including
 - i. a federal, state, or other governmental tax lien,
 - ii. UCC security interest,
 - iii. a motor vehicular lien, or
 - iv. other personal property lien.

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





ALTA ENDORSEMENT 8.1-06
ENVIRONMENTAL PROTECTION LIEN

Adopted (6-17-06)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 8.2-06

COMMERCIAL ENVIRONMENTAL PROTECTION LIEN

Adopted (10-16-08)

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 9-06

RESTRICTIONS, ENCROACHMENTS, MINERALS – LOAN POLICY

Revised (4-2-12)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
 - c. except as provided in Section 3.d, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
 - d. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
 - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

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





ALTA ENDORSEMENT 9.1-06

COVENANTS, CONDITIONS AND RESTRICTIONS – UNIMPROVED LAND – OWNER’S POLICY

Revised (4-2-12)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 9.2-06

COVENANTS, CONDITIONS AND RESTRICTIONS – IMPROVED LAND – OWNER’S POLICY

Revised (4-2-12)

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 9.3-06

COVENANTS, CONDITIONS AND RESTRICTIONS- LOAN POLICY

Revised (4-2-12)

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,
 - iii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
 - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
 - b. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
 - c. Enforced removal of an Improvement 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 9.6-06

PRIVATE RIGHTS – LOAN POLICY

Revised (4-2-13)

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 9.6.1-06

PRIVATE RIGHTS – CURRENT ASSESSMENTS – LOAN POLICY

Adopted (4-2-15)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 9.7-06

RESTRICTIONS, ENCROACHMENTS, MINERALS – LAND UNDER DEVELOPMENT – LOAN POLICY

Adopted (4-2-12)

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,
 - 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 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
 - 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.;



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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
 - iii. 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.
6. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
 - c. except as provided in Section 3.d, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
 - d. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
 - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 9.8-06

COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER DEVELOPMENT – OWNER'S POLICY

Adopted (4-2-12)

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "Future Improvement" means a building, structure, road, walkway, driveway, curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - c. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - d. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated ____, last revised _____, designated as (insert name of project or project number) consisting of ____ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. A violation of an enforceable Covenant by an Improvement on the Land at Date of Policy or by a Future Improvement, unless an exception in Schedule B of the policy identifies the violation;
 - b. Enforced removal of an Improvement located on the Land or of a Future Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records at Date of Policy, unless an exception in Schedule B of the policy identifies the violation; or
 - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
 - c. except as provided in Section 3.c, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 9.9-06

PRIVATE RIGHTS – OWNER'S POLICY

Adopted (4-2-13)

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 9.10-06

RESTRICTIONS, ENCROACHMENTS, MINERALS – CURRENT VIOLATIONS – LOAN POLICY

Adopted (4-2-13)

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,
 - v. 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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
 - c. except as provided in Section 3.d., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
 - d. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; or
 - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 10-6

ASSIGNMENT

Revised (2-3-10)

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.





ALTA ENDORSEMENT 10.1-06

ASSIGNMENT AND DATE DOWN

Revised (2-3-10)

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

2. The Company insures against loss or damage sustained by the Assignee by reason of:
 - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee: _____;
 - b. Any liens for taxes or assessments affecting the Title that are due and payable on Date of Endorsement, except: _____;
 - c. Lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances other than those shown in the policy or a prior endorsement, except: _____;
 - d. Notices of federal tax liens or notices of pending bankruptcy proceedings affecting the Title and recorded subsequent to Date of Policy in the Public Records and on or prior to Date of Endorsement, except: _____;
 - e. Any modification, partial or full reconveyance, release or discharge of the lien of the Insured Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except: _____.

This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:

1. the assignment being deemed a fraudulent conveyance or fraudulent transfer; or
2. the assignment being deemed a preferential transfer.

This endorsement shall be effective provided that, at Date of Endorsement, (1) the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee, or, (2) if the note or notes are transferable records, the Assignee has "control" of the single authoritative copy of each "transferable record" as these terms are defined by applicable electronic transaction laws.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this 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 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 11-06

MORTGAGE MODIFICATION

Adopted (6-17-06)

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 11.1-06

MORTGAGE MODIFICATION WITH SUBORDINATION

Adopted (10-22-09)

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 11.2-06

MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE

Adopted (12-2-13)

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 12-06

AGGREGATION – LOAN POLICY

Revised (4-2-13)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- (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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 12.1-06

AGGREGATION – STATE LIMITS – LOAN POLICY

Adopted (4-2-13)

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

<u>POLICY NUMBER:</u>	<u>STATE:</u>	<u>AMOUNT OF INSURANCE:</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

2. The amount of insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss shall be the Aggregate Amount of Insurance defined in Section 3 of this endorsement.

3. The Aggregate Amount of Insurance under this policy is either:

a. \$ _____; or.

- b. If the Land is located in one of the states identified in this subsection, then the Aggregate Amount of Insurance is restricted to the amount shown below:

<u>STATE</u>	<u>AGGREGATE AMOUNT OF INSURANCE</u>
_____	\$ _____
_____	\$ _____

4. Section 7(a)(i) of the Conditions of this policy is amended to read:

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

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

- (c) 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.

- (ii) 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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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.
- (d) 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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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

Revised (4-2-12)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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 13.1-06

LEASEHOLD – LOAN

Revised (4-2-12)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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 14-06

FUTURE ADVANCE PRIORITY

Revised (2-3-11)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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 14.1-06

FUTURE ADVANCE KNOWLEDGE

Revised (2-3-11)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



filed by or on behalf of the mortgagor;

- b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy;
- c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Insured that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
- d. Any federal or state environmental protection lien;
- e. The lack of priority of any Advance made after the Insured has Knowledge of the existence of liens, encumbrances or other matters affecting the Land intervening between Date of Policy and the Advance, as to the intervening lien, encumbrance or other matter; or
- f. Usury, or any consumer credit protection or truth-in-lending law. [; or
- g. Any mechanic's or materialmen's lien.]

5. The Indebtedness includes Advances.

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





ALTA ENDORSEMENT 14.2-06

FUTURE ADVANCE – LETTER OF CREDIT

Revised (2-3-11)

1. The insurance for Advances added by Section 2 of this endorsement is subject to the exclusions in Section 3 of this endorsement and the Exclusions from Coverage in the Policy, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.
 - a. “Agreement,” as used in this endorsement, shall mean the letter of credit and its reimbursement agreement, the repayment of Advances under which is secured by the Insured Mortgage.
 - b. “Advance,” as used in this endorsement, shall mean only an advance made after the Date of Policy as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
2. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
 - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
 - c. The invalidity or unenforceability or loss of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no indebtedness owing during the term of the Insured Mortgage, or (iii) the Insured Mortgage not complying with the requirements of state law of the state in which the Land is located to secure Advances.
3. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from:
 - a. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy; or
 - b. Any federal or state environmental protection lien; or
 - c. Limitations, if any, imposed under the Bankruptcy Code (11 U.S.C.) on the amount that may be recovered from the mortgagor's estate. [;or
 - d. Any mechanic’s or materialmen’s lien.]
4. The Indebtedness includes Advances.

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





ALTA ENDORSEMENT 14.3-06

FUTURE ADVANCE REVERSE MORTGAGE

Revised (2-3-11)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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 15-06

NON-IMPUTATION – FULL EQUITY TRANSFER

Adopted (6-17-06)

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 15.1-06

NON-IMPUTATION – ADDITIONAL INSURED

Adopted (6-17-06)

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 15.2-06

NON-IMPUTATION – PARTIAL EQUITY TRANSFER

Adopted (6-17-06)

The Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b), or (e) to deny liability for loss or damage otherwise insured against under the terms of the policy solely by reason of the action or inaction or Knowledge, as of Date of Policy, of

[identify, as applicable, the existing and/or exiting partner(s) of the vestee partnership entity, member(s) or manager(s) of the vestee limited liability company entity, or officer(s) and/or director(s) of the vestee corporate entity]

whether or not imputed to the entity identified in paragraph 3 of Schedule A or to the Insured by operation of law, but only to the extent that the Insured acquired the Insured's interest in the entity as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by the policy.

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





ALTA ENDORSEMENT 16-06

MEZZANINE FINANCING

Adopted (6-17-06)

1. The Mezzanine Lender is: _____ and each successor in ownership of its loan ("Mezzanine Loan") reserving, however, all rights and defenses as to any successor that the Company would have had against the Mezzanine Lender, unless the successor acquired the indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by this policy as affecting Title.
2. The Insured
 - a. assigns to the Mezzanine Lender the right to receive any amounts otherwise payable to the Insured under this policy, not to exceed the outstanding indebtedness under the Mezzanine Loan; and
 - b. agrees that no amendment of or endorsement to this policy can be made without the written consent of the Mezzanine Lender.
3. The Company does not waive any defenses that it may have against the Insured, except as expressly stated in this endorsement.
4. In the event of a loss under the policy, the Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b) or (e) to refuse payment to the Mezzanine Lender solely by reason of the action or inaction or Knowledge, as of Date of Policy, of the Insured, provided
 - a. the Mezzanine Lender had no Knowledge of the defect, lien, encumbrance or other matter creating or causing loss on Date of Policy.
 - b. this limitation on the application of Exclusions from Coverage 3(a), (b) and (e) shall
 - i. apply whether or not the Mezzanine Lender has acquired an interest (direct or indirect) in the Insured either on or after Date of Policy, and
 - ii. benefit the Mezzanine Lender only without benefiting any other individual or entity that holds an interest (direct or indirect) in the Insured or the Land.
5. In the event of a loss under the Policy, the Company also agrees that it will not deny liability to the Mezzanine Lender on the ground that any or all of the ownership interests (direct or indirect) in the Insured have been transferred to or acquired by the Mezzanine Lender, either on or after the Date of Policy.
6. The Mezzanine Lender acknowledges
 - a. that the Amount of Insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is hereafter executed by an Insured and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment under this policy; and
 - b. that the Company shall have the right to insure mortgages or other conveyances of an interest in the Land, without the consent of the Mezzanine Lender.
7. If the Insured, the Mezzanine Lender or others have conflicting claims to all or part of the loss payable under the Policy, the Company may interplead the amount of the loss into Court. The Insured and the



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Mezzanine Lender shall be jointly and severally liable for the Company's reasonable cost for the interpleader and subsequent proceedings, including attorneys' fees. The Company shall be entitled to payment of the sums for which the Insured and Mezzanine Lender are liable under the preceding sentence from the funds deposited into Court, and it may apply to the Court for their payment.

- Whenever the Company has settled a claim and paid the Mezzanine Lender pursuant to this endorsement, the Company shall be subrogated and entitled to all rights and remedies that the Mezzanine Lender may have against any person or property arising from the Mezzanine Loan. However, the Company agrees with the Mezzanine Lender that it shall only exercise these rights, or any right of the Company to indemnification, against the Insured, the Mezzanine Loan borrower, or any guarantors of the Mezzanine Loan after the Mezzanine Lender has recovered its principal, interest, and costs of collection.

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

AGREED AND CONSENTED TO:

(Insert name of Insured)

(Insert name of Mezzanine Lender)

By: _____

By: _____



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 17-06

ACCESS AND ENTRY

Adopted (6-17-06)

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 17.1-06

INDIRECT ACCESS AND ENTRY

Adopted (6-17-06)

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the easement identified [as Parcel _____] in Schedule A (the "Easement") does not provide that portion of the Land identified [as Parcel _____] in Schedule A both actual vehicular and pedestrian access to and from [insert name of street, road, or highway] (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Easement.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 17.2-06

UTILITY ACCESS

Adopted (10-16-08)

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services: [CHECK ALL THAT APPLY]

- | | | |
|---|---|---|
| <input type="checkbox"/> Water service | <input type="checkbox"/> Natural gas service | <input type="checkbox"/> Telephone service |
| <input type="checkbox"/> Electrical power service | <input type="checkbox"/> Sanitary sewer service | <input type="checkbox"/> Storm water drainage |
| <input type="checkbox"/> _____] | <input type="checkbox"/> _____] | <input type="checkbox"/> _____] |

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

- (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;
- (2) a gap between the boundaries of the rights-of-way or easements; or
- (3) a termination by a grantor, or its successor, of the rights-of-way or easements.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 18-06

SINGLE TAX PARCEL

Adopted (6-17-06)

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 18.1-06

MULTIPLE TAX PARCEL - EASEMENTS

Adopted (6-17-06)

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

1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:

Parcel:

Tax Identification Numbers:

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges imposed on the servient estate by a governmental authority.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 18.2-06

MULTIPLE TAX PARCEL

Adopted (8-1-16)

The Company insures against loss or damage sustained by the Insured by reason of those portions of the Land identified below not being assessed for real estate taxes under the listed Tax Identification Numbers or those Tax Identification Numbers including any additional land:

Parcel:

Tax Identification Numbers:

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 18.3[-06]

SINGLE TAX PARCEL AND ID

Adopted (12-1-18)

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

1. the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes; or
2. any portion of the Land not being assessed for real estate taxes under tax identification number:
_____.

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





ALTA ENDORSEMENT 19-06

CONTIGUITY – MULTIPLE PARCELS

Adopted (6-17-06)

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

1. the failure [of the _____ boundary line of Parcel A] of the Land to be contiguous to [the _____ boundary line of Parcel B] [for more than two parcels, continue as follows: “; of [the _____ boundary line of Parcel B] of the Land to be contiguous to [the _____ boundary line of Parcel C] and so on until all contiguous parcels described in the policy have been accounted for]; or
2. the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

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





ALTA ENDORSEMENT 19.1-06

CONTIGUITY – SINGLE PARCEL

Adopted (6-17-06)

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

1. the failure of the Land to be contiguous to [describe the land that is contiguous to the Land by its legal description or by reference to a recorded instrument – e.g. “. . . that certain parcel of real property legally described in the deed recorded as Instrument No. _____, records of County, State of _____] along the _____ boundary line[s]; or
2. the presence of any gaps, strips, or gores separating the contiguous boundary lines described above.

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





ALTA ENDORSEMENT 19.2-06

CONTIGUITY – SPECIFIED PARCELS

Adopted (4-2-15)

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 20-06

FIRST LOSS – MULTIPLE PARCEL TRANSACTIONS

Adopted (6-17-06)

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

1. For the purposes of this endorsement:
 - a. “Collateral” means all property, including the Land, given as security for the Indebtedness.
 - b. “Material Impairment Amount” means the amount by which any matter covered by the policy for which a claim is made diminishes the value of the Collateral below the Indebtedness.
2. In the event of a claim resulting from a matter insured against by the policy, the Company agrees to pay that portion of the Material Impairment Amount that does not exceed the extent of liability imposed by Section 8 of the Conditions without requiring:
 - a. maturity of the Indebtedness by acceleration or otherwise,
 - b. pursuit by the Insured of its remedies against the Collateral, or
 - c. pursuit by the Insured of its remedies under any guaranty, bond or other insurance policy.
3. Nothing in this endorsement shall impair the Company’s right of subrogation. However, the Company agrees that its right of subrogation shall be subordinate to the rights and remedies of the Insured. The Company’s right of subrogation shall include the right to recover the amount paid to the Insured pursuant to Section 2 of this endorsement from any debtor or guarantor of the Indebtedness, after payment or other satisfaction of the remainder of the Indebtedness and other obligations secured by the lien of the Insured Mortgage. The Company shall have the right to recoup from the Insured Claimant any amount received by it in excess of the Indebtedness up to the amount of the payment under Section 2.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 22-06

LOCATION

Adopted (6-17-06)

The Company insures against loss or damage sustained by the Insured by reason of the failure of a (*description of improvement*), known as (*street address*), to be located on the Land at Date of Policy.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 22.1-06

LOCATION AND MAP

Adopted (6-17-06)

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

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 23-06

COINSURANCE – SINGLE POLICY

Revised (10-16-08)

Attached to and made a part of Issuing Co-Insurer's Policy No. _____ ("Co-Insurance Policy"). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a "Co-Insurer." Issuing Co-Insurer and each Co-Insurer are collectively referred to as "Co-Insuring Companies."

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

Co-Insuring Companies	Name and Address	Policy Number [File Number]	Amount of Insurance	Percentage of Liability
Issuing Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Aggregate Amount of Insurance			\$	

2. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of: (a) the total of the loss or damage under the Co-Insurance Policy, but in no event greater than its respective Amount of Insurance set forth in this endorsement; and (b) costs, attorneys' fees and expenses provided for in the Conditions.
3. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to each of the Co-Insuring Companies at its address set forth above.
4. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed by each of the Co-Insuring Companies by its authorized officer or agent.
5. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

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

DATED: _____



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Issuing Co-Insurer:

Blank Title Insurance Company

By: _____

Co-Insurer:

Blank Title Insurance Company

By: _____

Co-Insurer:

Blank Title Insurance Company

By: _____

Co-Insurer:

Blank Title Insurance Company

By: _____



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 23.1-06

COINSURANCE – MULTIPLE POLICIES

Adopted (8-1-16), Revised (8-1-17)

Attached to and made a part of Issuing Co-Insurer's Policy No. _____ ("Co-Insurance Policy"). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a "Co-Insurer." The Issuing Co-Insurer and each Co-Insurer are collectively referred to as "Co-Insuring Companies."

1. By issuing this Co-Insurance Endorsement to the Co-Insurance Policy, each of the Co-Insuring Companies adopts the Co-Insurance Policy's Covered Risks, Exclusions, Conditions, Schedules, and endorsements, except an ALTA 12-06 or ALTA 12.1-06 Aggregation Endorsement, if any, issued by any other of the Co-Insuring Companies, subject to the limitations of this Co-Insurance Endorsement.

Co-Insuring Companies	Name and Address	Policy Number [File Number]	Amount of Insurance	Percentage of Liability
Issuing Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Co-Insurer			\$	
Total Co-Insurance Amount			\$	

2. Aggregation of Policy Liability

- a. The Issuing Co-Insurer's liability under the Co-Insurance Policy may be aggregated with other policy liabilities issued by the Issuing Co-Insurer with either an ALTA 12-06 or ALTA 12.1-06 Aggregation Endorsement.
- b. Each Co-Insurer may aggregate its liability under the Co-Insurance Policy with other policy liabilities issued by that Co-Insurer, but only if this Co-Insurance Endorsement is issued with that Co-Insurer's ALTA 12-06 or ALTA 12.1-06 Aggregation Endorsement.
- c. Policy liability assumed by each of the Co-Insuring Companies may not be aggregated with other policy liabilities assumed by any other of the Co-Insuring Companies.

3. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of:

- a. the total loss or damage under the Co-Insurance Policy, but in no event greater than its respective Aggregate Amount of Insurance set forth in its ALTA 12-06 or ALTA 12.1-06 Aggregation Endorsement, if any, and
- b. the costs, attorneys' fees, and expenses provided for in the Conditions.

4. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to each of the Co-Insuring Companies at the addresses set forth above.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



5. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed by each of the Co-Insuring Companies by its authorized officer or agent.
6. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

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

DATED: _____

Issuing Co-Insurer:
_____ TITLE INSURANCE COMPANY

By: _____

Co-Insurer:
_____ TITLE INSURANCE COMPANY

By: _____

Co-Insurer:
_____ TITLE INSURANCE COMPANY

By: _____

Co-Insurer:
_____ TITLE INSURANCE COMPANY

By: _____



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 24-06

DOING BUSINESS

Adopted (10-16-08)

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

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 25-06

SAME AS SURVEY

Adopted (10-16-08)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 25.1-06

SAME AS PORTION OF SURVEY

Adopted (10-16-08)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 26-06

SUBDIVISION

Adopted (10-16-08)

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

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 27-06

USURY

Adopted (10-16-08)

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 28-06

EASEMENT – DAMAGE OR ENFORCED REMOVAL

Revised (2-3-10)

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 28.1-06

ENCROACHMENTS – BOUNDARIES AND EASEMENTS

Adopted (4-2-12)

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 28.2-06

ENCROACHMENTS – BOUNDARIES AND EASEMENTS – DESCRIBED IMPROVEMENTS

Adopted (4-2-13)

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 28.3-06

ENCROACHMENTS – BOUNDARIES ANDEASEMENTS – DESCRIBED IMPROVEMENTS AND LAND UNDER DEVELOPMENT

Adopted (4-2-15)

1. The insurance provided by this endorsement is subject to the exceptions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - (a) "Improvement" means a building, structure, or paved area, including any road, walkway, parking area, driveway, or curb located on the surface of the Land or the surface of adjoining land at Date of Policy that by law constitutes real property.
 - (b) "Future Improvement" means any of the following to be constructed on the Land after Date of Policy in the locations according to the Plans and that by law constitutes real property:
 - (i) a building;
 - (ii) a structure; or
 - (iii) a paved area, including any road, walkway, parking area, driveway, or curb.
 - (c) "Plans" mean the survey, site and elevation plans, or other depictions or drawings prepared by (insert name of architect or engineer) dated (insert date prepared), last revised (insert date last revised), designated as (insert name of project or project number) consisting of (insert number of sheets) sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. An encroachment of any Improvement or Future Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an Exception in Schedule B of the policy identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an Exception in Schedule B of the policy identifies the encroachment;
 - c. Enforced removal of any Improvement or Future Improvement located on the Land as a result of an encroachment by the Improvement or Future Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement or Future Improvement; or
 - d. Enforced removal of any Improvement or Future Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3(c) and 3(d) of this endorsement do not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from the following Exceptions, if any, listed in Schedule B: _____
(The Company may list any Exceptions appearing in Schedule B for which it will not provide insurance pursuant to Section 3(c) or Section 3(d). The Company may insert "None" if it does not intend to limit the coverage.)

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





ALTA ENDORSEMENT 29-06

INTEREST RATE SWAP ENDORSEMENT – DIRECT OBLIGATION

Adopted (2-3-10)

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
 - a. "Date of Endorsement" is _____.
 - b. "Swap Obligation" means a monetary obligation under the interest rate exchange agreement dated _____, between _____ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage. The Swap Obligation is included as a part of the Indebtedness.
2. The Company insures against loss or damage sustained by the Insured by reason of the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for the payment of the Swap Obligation at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
 - a. rights or obligations set, created or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
 - b. the stay, rejection or avoidance of the lien of the Insured Mortgage as security for the Swap Obligation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws;
 - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Swap Obligation [; or]
 - d. [the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid; or]
 - e. [if Date of Endorsement is after Date of Policy, add any necessary additional exceptions here].

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





ALTA ENDORSEMENT 29.1-06

INTEREST RATE SWAP – ADDITIONAL INTEREST

Adopted (2-3-10)

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the Policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
 - a. "Date of Endorsement" is _____.
 - b. "Swap Obligation" means a monetary obligation under the interest rate exchange agreement dated _____, between _____ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage.
 - c. "Additional Interest" means the additional interest calculated pursuant to the formula provided in the loan documents secured by the Insured Mortgage at Date of Endorsement for repayment of the Swap Obligation.
2. The Company insures against loss or damage sustained by the Insured by reason of the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for the payment of the Additional Interest at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
 - a. rights or obligations set, created or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
 - b. the stay, rejection or avoidance of the lien of the Insured Mortgage as security for the payment of the Additional Interest, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws;
 - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Additional Interest; [or]
 - d. the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid [; or]
 - e. [if Date of Endorsement is after Date of Policy, add any necessary additional exceptions here].

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 29.2-06

INTEREST RATE SWAP - DIRECT OBLIGATION – DEFINED AMOUNT

Adopted (8-1-11)

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
 - a. "Date of Endorsement" is _____.
 - b. "Swap Obligation" means a monetary obligation under the interest rate exchange agreement dated _____, between _____ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage. The Swap Obligation is included as a part of the Indebtedness.
 - c. "Additional Amount of Insurance" is \$ _____ that is in addition to the Amount of Insurance stated in Schedule A and is applicable only to loss or damage under this endorsement.
2. The Company insures against loss or damage sustained by the Insured, not to exceed the Additional Amount of Insurance, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the payment of the Swap Obligation at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
 - a. rights or obligations set, created, or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
 - b. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the Swap Obligation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws;
 - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Swap Obligation [; or]
 - d. [the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid; or]
 - e. [if Date of Endorsement is after Date of Policy, add any necessary additional exceptions here].

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





ALTA ENDORSEMENT 29.3-06

INTEREST RATE SWAP – ADDITIONAL INTEREST – DEFINED AMOUNT

Adopted (8-1-11)

1. The insurance provided by this endorsement is subject to the exclusions in Section 3 of this endorsement, the Exclusions from Coverage in the policy, the Exceptions from Coverage contained in Schedule B, and the Conditions. As used in this endorsement:
 - a. “Date of Endorsement” is _____.
 - b. “Swap Obligation” means a monetary obligation under the interest rate exchange agreement dated _____, between _____ and the Insured existing at Date of Endorsement and secured by the Insured Mortgage.
 - c. “Additional Interest” means the additional interest calculated pursuant to the formula provided in the loan documents secured by the Insured Mortgage at Date of Endorsement for repayment of the Swap Obligation.
 - d. “Additional Amount of Insurance” is \$_____ that is in addition to the Amount of Insurance stated in Schedule A and is applicable only to loss or damage under this endorsement.
2. The Company insures against loss or damage sustained by the Insured, not to exceed the Additional Amount of Insurance, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the payment of the Additional Interest at Date of Endorsement.
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys’ fees, or expenses that arise by reason of:
 - a. rights or obligations set, created, or confirmed after the Date of Endorsement under a master interest rate exchange agreement existing on or after Date of Endorsement;
 - b. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the payment of Additional Interest, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors’ rights laws;
 - c. the calculation of the amount, if any, determined by a court of competent jurisdiction as the amount of the Additional Interest [; or]
 - d. [the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for repayment of the Swap Obligation because all applicable mortgage recording or similar intangible taxes were not paid; or]
 - e. [if Date of Endorsement is after Date of Policy, add any necessary 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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 30-06

SHARED APPRECIATION MORTGAGE

Adopted (7-26-10)

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 30.1-06

COMMERCIAL PARTICIPATION INTEREST

Adopted (8-1-12)

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 31-06

SEVERABLE IMPROVMENTS

Adopted (2-3-11)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 32-06

CONSTRUCTION LOAN

Adopted (2-3-11)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this 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 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 32.1-06

CONSTRUCTION LOAN – DIRECT PAYMENT

Revised (4-2-13)

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:
 - d. 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;
 - e. 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
 - f. 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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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

Adopted (8-1-12), Revised (4-2-13)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 33-06

DISBURSEMENT ENDORSEMENT

Adopted (2-3-11)

1. The Date of Coverage is amended to _____.
 - [a. The current disbursement is: \$ _____]
 - [b. The aggregate amount, including the current disbursement, recognized by the Company as disbursed by the Insured is: \$ _____]

2. Schedule A is amended as follows:

3. Schedule B is amended as follows:

[Part I]

[Part II]

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





ALTA ENDORSEMENT 34-06

IDENTIFIED RISK COVERAGE

Adopted (8-1-11)

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 35-06

MINERALS AND OTHER SUBSURFACE SUBSTANCES – BUILDINGS

Adopted (4-2-12)

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building on the Land at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
 - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances [; or
 - c. the exercise of the rights described in ()]. *

* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

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





ALTA ENDORSEMENT 35.1-06

MINERALS AND OTHER SUBSURFACE SUBSTANCES – IMPROVEMENTS

Adopted (4-2-12)

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
 - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances [; or]
 - c. the exercise of the rights described in ()]. *

* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

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





ALTA ENDORSEMENT 35.2-06

MINERALS AND OTHER SUBSURFACE SUBSTANCES – DESCRIBED IMPROVEMENTS

Adopted (4-2-12)

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, “Improvement” means each improvement on the Land at Date of Policy itemized [on the exhibit attached to this endorsement] [below:]
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of any Improvement resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
 - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances [; or]
 - c. the exercise of the rights described in ()]. *

* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

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





ALTA ENDORSEMENT 35.3-06

MINERALS AND OTHER SUBSURFACE SUBSTANCES – LAND UNDER DEVELOPMENT

Adopted (4-2-12)

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - a. "Improvement" means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - b. "Future Improvement" means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated ____, last revised _____, designated as (insert name of project or project number) consisting of ____ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of an Improvement or a Future Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
 - b. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances [; or]
 - c. the exercise of the rights described in (_____)]. *

* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

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





ALTA ENDORSEMENT 36-06

ENERGY PROJECT – LEASEHOLD/EASEMENT – OWNER'S

Adopted (4-2-12)

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:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.1-06

ENERGY PROJECT – LEASEHOLD/EASEMENT – LOAN

Adopted (4-2-12)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.2-06

ENERGY PROJECT – LEASEHOLD – OWNER’S

Adopted (4-2-12)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.
 - c. The Insured Claimant shall have the right to have the Leasehold Estate and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent no longer required to be paid for the Remaining Term.
 - d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.
4. Valuation of Severable Improvements:
- a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.
 - b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
 - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
 - ii. the vesting or ownership of title to or rights in any Severable Improvement;
 - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
 - iv. the determination of whether any specific property is real or personal in nature.
5. Additional items of loss covered by this endorsement:

If the Insured is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(ii) of the Conditions.

- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.
- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
- c. The amount of rent or damages that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate from which the Insured has been Evicted.
- d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease specifically permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.3-06

ENERGY PROJECT – LEASEHOLD – LOAN

Adopted (4-2-12)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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:
- b. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.
 - b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:
 - i. the attachment, perfection or priority of any security interest in any Severable Improvement;
 - ii. the vesting or ownership of title to or rights in any Severable Improvement;
 - iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or
 - iv. the determination of whether any specific property is real or personal in nature.
5. Additional items of loss covered by this endorsement:

If the Insured acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy and thereafter is Evicted, the following items of loss, if applicable to that portion of the Land from which the Insured is Evicted shall be included, without duplication, in computing loss or damage incurred by the Insured, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 3 of this endorsement, the valuation of Severable Improvements pursuant to Section 4 of this endorsement, or Section 8(a)(iii) of the Conditions:

- a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.
- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.4-06

ENERGY PROJECT – COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER DEVELOPMENT – OWNER'S

Adopted (4-2-12)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.5-06

ENERGY PROJECT – COVENANTS, CONDITIONS AND RESTRICTIONS – LAND UNDER DEVELOPMENT – LOAN

Adopted (4-2-12)

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:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- 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 36.6-06

ENERGY PROJECT – ENCROACHMENTS

Adopted (4-2-12)

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].



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence.

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





ALTA ENDORSEMENT 36.7-06

ENERGY PROJECT – FEE ESTATE – OWNER’S POLICY

Adopted (12-1-14)

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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- (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,



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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)

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- (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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 37-06

ASSIGNMENT OF RENTS OR LEASES

Adopted (12-3-12)

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 38-06

MORTGAGE TAX

Adopted (12-3-12)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 39-06

POLICY AUTHENTICATION

Adopted (4-2-13)

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 40-06

TAX CREDIT – OWNER’S POLICY

Adopted (4-2-14)

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.
3. 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

ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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 (4-2-14)

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 41-06

WATER – BUILDINGS

Adopted (12-2-13)

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 41.1-06

WATER – IMPROVEMENTS

Adopted (12-2-13)

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 41.2-06

WATER – DESCRIBED IMPROVEMENTS

Adopted (12-2-13)

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 41.3-06

WATER – LAND UNDER DEVELOPMENT

Adopted (12-2-13)

1. The insurance provided by this endorsement is subject to the exclusion in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - a. “Improvement” means a building, structure located on the surface of the Land, and any paved road, walkway, parking area, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - b. “Future Improvement” means a building, structure, and any paved road, walkway, parking area, driveway, or curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - c. “Plans” means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated _____, last revised _____, designated as (insert name of project or project number) consisting of _____ sheets.
3. The Company insures against loss or damage sustained by the Insured by reason of the enforced removal or alteration of an Improvement or a Future Improvement, resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of water excepted from the description of the Land or excepted in Schedule B.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence; [or]
 - b. negligence by a person or an Entity exercising a right to extract or develop water [; or]
 - c. the exercise of the rights described in (_____)]. *

* Instructional note: identify the interest excepted from the description of the Land in Schedule A or excepted in Schedule B that you intend to exclude from this coverage.

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





ALTA ENDORSEMENT 42-06

COMMERCIAL LENDER GROUP

Adopted (12-2-13)

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 43-06

ANTI-TAINT

Adopted (12-2-13)

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 44-06

INSURED MORTGAGE RECORDING

Adopted (12-2-13)

1. The insurance provided by this endorsement is subject to the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. The Company insures against loss or damage sustained by the Insured by reason of the failure of the Insured Mortgage to have been recorded in the Public Records as set forth in Section 3 below.
3. Paragraph 4 of Schedule A is amended to read as follows:

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

Mortgage [Deed of Trust] [Deed to Secure Debt]:

Mortgagor:

Mortgagee:

Dated:

Recorded:

Recording/Instrument Number:

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





ALTA ENDORSEMENT 45-06

PARI PASSU MORTGAGE – LOAN POLICY

Adopted (12-1-14)

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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT 46-06

OPTION

Adopted (8-1-15)

1. The insurance provided by this endorsement is subject to the exclusions contained in Section 4 of this endorsement, the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement:
 - (a) "Option" means the document recorded in the Public Records on (Insert date of recording) at: (Insert recording information).
 - (b) "Option Parcel" means the Land [or that portion of the Land] described in Schedule A [as: (Insert land description)].
 - (c) "Optionor" means the person who executed the Option as the grantor.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - (a) Any defect in the execution of the Option resulting from:
 - (i) forgery, incompetency, incapacity, or impersonation of the Optionor;
 - (ii) failure of the Optionor to have authorized the Option; or
 - (iii) the Option not being properly signed, witnessed, sealed, acknowledged, notarized, or delivered by the Optionor.
 - (b) Any right to acquire an estate or interest in the Option Parcel granted to another person in a document recorded in the Public Records at Date of Policy if the document is not excepted in Schedule B.
4. This endorsement does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
 - (a) The invalidity or unenforceability of the Option, but this exclusion does not limit the coverage provided in Section 3(a) above;
 - (b) The failure of the Insured to fulfill the terms and conditions of the Option;
 - (c) The unenforceability, avoidance, or rejection of the Option under the provisions of the Bankruptcy Code of the United States, state insolvency, state or federal receivership, or creditors' rights laws; or
 - (d) The failure of the recorded Option to impart constructive notice, but this exclusion does not limit the coverage provided in Section 3(a)(iii) above.

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



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT

LIMITED PRE-FORECLOSURE POLICY – DATE DOWN

Adopted (12-3-12)

1. The Date of Policy is changed to: _____
2. Schedule A is also amended as follows:
3. Schedule B is amended to add the following matters:

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this 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 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT JR1

Revised (8-1-12)

1. This endorsement is subject to the Exclusions from Coverage, the Exceptions contained in Schedule A and the Conditions in the policy.
2. Date of Endorsement: _____ [or the date of recording of the Insured's Mortgage, whichever is more recent].
3. The Insured's Mortgage means: *(describe the Insured's Mortgage)*.
4. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. Any document purporting to vest the Title recorded in the Public Records subsequent to Date of Policy and on or prior to Date of Endorsement, except:
 - [i.
 - ii..
 - iii.]
 - b. Any Monetary Lien other than the Insured's Mortgage, recorded in the Public Records subsequent to Date of Policy and on or prior to Date of Endorsement except:
 - [i.
 - ii..
 - iii.]
5. If the box is checked, this policy incorporates the ALTA Form JR 2 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

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ALTA ENDORSEMENT JR2

Revised (8-1-12)

1. This endorsement is subject to the Exclusions from Coverage, the Exceptions contained in Schedule A and the Conditions in the policy.

2. This endorsement applies if:
 - a. The Insured's Mortgage creates a valid and enforceable lien on the Title;
 - b. The borrower named in the Insured's Mortgage ("Borrower") is the owner of the Title at the date an advance is made pursuant to the note or agreement secured by the Insured's Mortgage;
 - c. The Insured's Mortgage secures repayment of future advances; and
 - d. The policy has been endorsed with an ALTA JR 1.

3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. A future advance secured by the Insured's Mortgage not having the same priority over a Monetary Lien as the Insured's Mortgage except for the following matters:
 - i. Ad Valorem taxes or assessments;
 - ii. Federal tax liens;
 - iii. Environmental protection liens;
 - iv. Monetary Liens or claims of lien Known to the Insured prior to the date of an advance; or
 - v. Monetary Liens or claims of lien for services, labor, materials or equipment.
 - b. The invalidity or unenforceability of the lien of the Insured's Mortgage resulting from the provisions of the Insured's Mortgage which provide for changes in the rate of interest.
 - c. Loss of priority of the lien of the Insured's Mortgage resulting from changes in the rate of interest calculated in accordance with the formula provided in the Insured's Mortgage at the date it is recorded in the Public Records.

4. This Endorsement does not insure:
 - a. That the Borrower owns the Title nor that the Insured's Mortgage creates a lien on the Title, nor the validity, enforceability, or priority of the lien of the Insured's Mortgage, except to the extent expressly stated; nor
 - b. Against loss or damage resulting from (1) usury, (2) any consumer credit protection or truth in lending law, or (3) bankruptcy or insolvency proceedings of the Borrower.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



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





STANDARD EXCEPTIONS FOR THE ALTA LOAN POLICY

(ONE-TO-FOUR FAMILY RESIDENTIAL)

Revised (10-16-08)

The ALTA Standard Exceptions are suggested for use in one-to-four family residences. The Standard Exceptions are intended to facilitate the electronic transmission of title insurance policies. The Standard Exceptions are also intended to promote a prompt and efficient review of the Schedule B Exceptions from Coverage by lenders.

The suggested ALTA Loan Policy Standard Exceptions relate to residential transactions and matters that are commonly excepted from coverage in Schedule B. A title company using the suggested Standard Exceptions will be able to expedite the lender's policy review. As lenders become familiar with their text or unique coding, the suggested Standard Exceptions will be readily distinguished from other exceptions peculiar to the title examined. The lender may be able to recognize Standard Exceptions by the text or by the suggested ALTA coding.

The Exception Topics (for example, ACCESS) are matters for which Standard Exceptions have been prepared.

The Exception Code (for example, ACCX01 under ACCESS) consists of:

1. A three-letter abbreviation referring to the topic of the Exception (for example, "ACC" in ACCX01, identifies the Topic of ACCESS).
2. A letter identifying the use of the suggested Standard provision (for example, "X" in ACCX01 identifies this provision as a Schedule B Exception). Companies may develop provisions for Schedule A or Requirements sections of the Policy or Commitment that are identified by a different letter. The ALTA has not prepared suggested provisions for Schedule A or Requirements.
3. A two-digit number identifying the particular exception relating to the topic (for example, "01" in ACCX01).

The Exception Headings (for example, "Complete Lack of a Right of Access" following the Exception Code ACCX01) identify the specific situation covered by the suggested Standard Exception. The Heading is not a part of the Exception.

The suggested Standard Exception appears immediately below the Exception heading (for example, "Lack of a right of access to and from the Land." under ACCX01).



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



These suggested ALTA Loan Policy Standard Exceptions are not designed for use in commercial transactions or for use on Owner's Policies; however, title companies and customers may use these Exceptions, if applicable, in those transactions.

Access

Exceptions

- ACCX01 Complete Lack of a Right of Access
Lack of a right of access to and from the Land.

Acreage

Exceptions

- ACRX01 Any Inaccuracy in Area
Any inaccuracy in the area, square footage, or acreage of the Land, or attached plat, if any. The Company does not insure the area, square footage, or acreage of the Land.

Adverse Interests

Exceptions

- ADIX01 Adverse Interest Not Disclosed by Instrument
Any right, title, or interest of _____ or those claiming by, through, or under that person as disclosed by _____.
- ADIX02 Adverse Interest Disclosed by Instrument
Any right, title, or interest of _____ or those claiming by, through, or under that person as disclosed by instrument recorded _____.

Appeal

Exceptions

- APLX01 Appealable Judgment, Order, or Decree
Right of appeal or review of that judgment, order, or decree (Case No. _____) dated _____ and entered _____, and the effect of any appeal or review.



Boundary Lines

Exceptions

ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- BOUX01 Boundary Line Conflict
- Boundary line conflict with the adjoining tract along the _____ line of the Land.
- BOUX02 Boundary Line Agreement
- Terms and provisions of boundary line agreement concerning the _____ line of the Land recorded _____.
- BOUX03 Exception to Disputed Area
- The following portion of the Land is specifically excepted from the coverage of this Policy: _____.

Condominiums

Exceptions

- CONX01 Declaration Exception (with Option or First Refusal)
- Terms, provisions, option, right of first refusal, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
- CONX02 Declaration Exception (with Option or First Refusal) - Violation Does Not Affect Good Faith Mortgage Terms, provisions, option, right of first refusal, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. The Condominium Declaration and Bylaws also provide that any violation thereof shall not defeat or render invalid the lien of a mortgage or deed of trust made in good faith and for value.
- CONX03 Declaration Exception (with Option or First Refusal) - Violation Does Not Affect Insured Mortgage
- Terms, provisions, option, right of first refusal, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. The Condominium Declaration and Bylaws also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

CONX04 Declaration Exception (No Option or First Refusal)

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

CONX05 Declaration Exception (No Option or First Refusal) - Violation Does Not Affect Good Faith Mortgage

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. The Condominium Declaration and Bylaws also provide that any violation thereof shall not defeat or render invalid the lien of a mortgage or deed of trust made in good faith and for value.

CONX06 Declaration Exception (No Option or First Refusal) - Violation Does Not Affect Insured Mortgage

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and Bylaws recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. The Condominium Declaration and Bylaws also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

CONX07 Violation of Separate Declaration Exception Does Not Affect Good Faith Mortgage



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



The Condominium Declaration and Bylaws recorded _____ also provide that any violation thereof shall not defeat or render invalid the lien of a mortgage or deed of trust made in good faith and for value.

CONX08 Violation of Separate Declaration Exception Does Not Affect Insured Mortgage

The Condominium Declaration and Bylaws recorded _____ also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

Covenants, Conditions, and Restrictions

Exceptions

CCRX01 Covenants Exception (With Option or First Refusal)

Terms, provisions, options, rights of first refusal, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

CCRX02 Covenants Exception (With Option or First Refusal) - Violation Does Not Affect Insured Mortgage

Terms, provisions, options, rights of first refusal, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. These Covenants, Conditions and Restrictions also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

CCRX03 Covenants Exception (With Option or First Refusal) - Amended

Terms, provisions, options, rights of first refusal, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. This instrument has been amended or modified by the instrument recorded _____.





CCR04 Covenants Exception (No Option or First Refusal)

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

CCR05 Covenants Exception (No Option or First Refusal) - Violation Does Not Affect Insured Mortgage

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. These Covenants, Conditions and Restrictions also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

CCR06 Covenants Exception (No Option or First Refusal) - Amended

Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenants, Conditions and Restrictions recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. This instrument has been amended or modified by the instrument recorded _____.

CCR07 Violation of Separate Covenants Exception Does Not Affect Insured Mortgage

The Covenants, Conditions and Restrictions recorded _____ also provide that any violation thereof shall not defeat or render invalid the lien of the Insured Mortgage.

CCR08 Amendment of Separate Covenants Exception

The Covenants, Conditions and Restrictions recorded _____ have been amended or modified by the instrument recorded _____.





CCR09 Restrictions Common to Subdivision

Covenants, conditions, and restrictions as set forth in instrument recorded _____, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

Decedent's Estates

Exceptions

DECX01 Recorded Estate Taxes

Notice of federal estate tax lien recorded _____ [filed under _____] on the estate of _____, deceased, for the amount of _____ plus interest and penalty.

DECX02 Recorded State Death Tax Lien

Notice of state death tax lien recorded _____ [filed under _____] on the estate of _____, deceased, for the amount of _____ plus interest and penalty.

DECX03 Federal Estate Tax Lien

Any lien for federal estate taxes, plus interest and penalty, by reason of the death of _____.

DECX04 State Death Tax Lien

Any lien for state death taxes, plus interest and penalty, by reason of the death of _____

Deeds of Trust

Exceptions

DTSX01 Deed of Trust - Describes Note and Loan Number

A Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby:

Amount: \$

Dated:

Trustor:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Trustee:

Beneficiary: _____

Recorded:#

Address: (optional)

Loan No. (optional)

DTSX02 Deed of Trust - Describes Note

Deed of Trust from _____ to _____ for the benefit of _____ recorded _____, securing a note in the original principal sum of \$ _____ and other obligations described therein.

DTSX03 Deed of Trust - Does Not Describe Note

Deed of Trust from _____ to _____ for the benefit of _____ recorded _____, securing the indebtedness and other obligations described therein.

DTSX04 Assignment

The Deed of Trust recorded _____ was assigned to _____ by instrument recorded _____.

DTSX05 Assignment of Beneficial Interest

The beneficial interest under the Deed of Trust recorded _____ was assigned to _____ by instrument recorded _____.

DTSX06 Assignor is Not the Holder

The purported assignment executed by _____ to _____ and recorded _____ of the Deed of Trust recorded _____ was executed by a person that was not the record holder of the beneficial interest.

DTSX07 Collateral Assignment

The beneficial interest of _____ under the Deed of Trust recorded _____ was assigned to _____ as collateral security by instrument recorded _____.

DTSX08 Modification



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



The Deed of Trust recorded _____ was modified by instrument recorded _____.

DTSX09 Subordination

The Deed of Trust recorded _____ was subordinated to _____ as provided by instrument recorded _____.

DTSX10 Doubtful Priority

No insurance is given as to the priority existing between the Deed of Trust recorded _____ and the Deed of Trust (or Deeds of Trust) recorded concurrently therewith.

DTSX11 Subordination to Concurrent Deed of Trust

The Deed of Trust recorded _____ recites that it is subordinate to the Deed of Trust recorded concurrently therewith.

DTSX12 Notice of Default

Notice of default under the terms of the Deed of Trust recorded _____ by the alleged owner and holder of the note secured thereby recorded _____.

DTSX13 Trustee Substitution

A substitution recorded _____ of _____ as trustee under the Deed of Trust recorded _____.

DTSX14 Notice of Trustee's Sale

A Notice of Trustee's Sale recorded _____ executed pursuant to the Deed of Trust recorded _____.

DTSX15 Additional Advance

An additional advance secured by the Deed of Trust recorded _____, as disclosed by the instrument recorded _____.

DTSX16 Subordinate Matters

Matters that affect the Title, but that are subordinate to the lien of the Insured Mortgage.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



DTSX17 Redemption

Rights of redemption in any owner, lienholder, or other party in interest for _____ days from the foreclosure sale of the Land dated _____ and recorded _____.

DTSX18 U.S. Redemption

Rights of redemption in the United States for one year from the foreclosure sale of the Land dated _____ and recorded _____.

Divorce

Exceptions

DIVX01 Terms of Divorce

Terms and provisions of a Decree of Divorce, in the matter of _____ v. _____, recorded _____.

Court: _____

DIVX02 Terms of Decree of Dissolution

Terms and provisions of a Decree of Dissolution, in the matter of _____ v. _____, recorded _____.

Court: _____

Case No.: _____

Easements

Exceptions

EASX01 Uninsurable Easement

The Company does not insure the easement recorded

_____.

EASX02 Unlocated Easement

The exact location of the easement is not disclosed by the instrument.

EASX03 Easement With Stated Width Along Property Line



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



_____ foot _____ easement along the _____ property line of the Land as set forth in the instrument recorded _____.

EASX04 Easement -- No Stated Width -- Along Property Line

_____ easement along the _____ property line of the Land as set forth in the instrument recorded _____.

EASX05 Easement With Stated Width - Not Located

_____ foot _____ easement set forth in the instrument recorded _____.

EASX06 Easement No Stated Width - Located

_____ easement along _____ set forth in the instrument recorded _____.

EASX07 Easement With Stated Width - Located

_____ foot _____ easement along _____ set forth in the instrument recorded _____.

EASX08 Easement No Stated Width - Not Located

_____ easement set forth in the instrument recorded _____.

EASX09 Easement on Map or Plat

That certain _____ easement for _____ and incidental use as shown on the map or plat of _____.

EASX10 Standard Exception to Unrecorded Easements

Rights or claims of easements not recorded in the Public Records.

Encroachments

Exceptions

ENCX01 Facts Disclosed by Survey



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts shown on the survey dated _____ by _____.

_____ [Describe Encroachment]

ENCX02 Facts Disclosed by Inspection

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts: _____ [Describe Encroachment]

ENCX03 Facts Disclosed by Survey - Encroachment onto Adjoining Property

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts shown on the survey dated _____ by _____:

Encroachment onto property adjoining on the _____ by the _____ located on the Land.

ENCX04 Facts Disclosed by Inspection - Encroachment onto Adjoining Property

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts: Encroachment onto property adjoining on the _____ by the _____ located on the Land.

ENCX05 Facts Disclosed by Survey - Encroachment onto Land

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts shown on the survey dated _____ by _____:

Encroachment onto the Land by _____.

ENCX06 Facts Disclosed by Inspection - Encroachment onto Land

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts: Encroachment onto the Land by _____.

ENCX07 Facts Disclosed by Survey - Encroachment onto Setback Line, Street, Alley or Easement

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts shown on the survey dated _____ by _____:

Encroachment onto _____ by _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



ENCX08 Facts Disclosed by Inspection - Encroachment onto Setback Line, Street, Alley or Easement

Any rights, easements, interests or claims that may exist by reason of, or be reflected by, the following facts: Encroachment onto _____ by _____.

ENCX09 Railroad Easement (Shown on Survey)

Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on and across the Land along the _____ portion of the Land as shown on survey dated _____ by _____.

Endorsements

Exceptions

ENDX01 Schedule A or B List of Endorsements (Not a Numbered Exception)

Note: As of Date of Policy, the following endorsements are attached to and incorporated by reference into this Policy: _____.

Environmental Matters

Exceptions

ENVX01 Government Lien [Covered Risk 5]

Notice or Lien concerning violation or enforcement of any law, ordinance, permit, or governmental regulations relating to environmental protection recorded _____.

ENVX02 Environmental Agreement

Terms and provisions of agreement relating to environmental remediation, removal, action or use recorded _____.

ENVX03 Notice of Hazardous Substance

Hazardous materials, if any, as disclosed by document recorded _____.

Federal Tax Liens

Exceptions

FTLX01 Notice of Federal Tax Lien



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Notice of federal tax lien against _____ in the amount of _____, plus costs, interest and additional taxes recorded _____.

FTLX02 Redemption by U.S. - (Judicial or Nonjudicial Foreclosure)

Rights of the United States to redeem for 120 days from _____ arising out of the foreclosure evidenced by _____ recorded _____.

Hospitals

Exceptions

HOSX01 Hospital Hill -Burton Funds

Restrictions on the use, occupancy and ownership of the Land as established under 42 U.S.C. ' 291 et seq. or any similar laws, and rights of the United States pursuant thereto to recover its contribution to construction costs on violation.

Insureds

Exceptions

INSX01 Insured Is Not Owner

The coverage provided the Insured under this Policy is subject to any rights, defenses, and exclusions that the Company may have against the person shown vested with the estate or interest in the Land.

Judgments

Exceptions

JUDX01 Judgment Lien

A Judgment, a certified copy of which was recorded _____.

Court:

Case No.:

Entry Date:

Debtor:

Creditor:

Amount: \$ _____ and any other amounts due thereunder.

Filing attorney's information:

Name:

Address:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Phone Number:

JUDX02 Abstracts of Judgments

An abstract of judgment recorded _____.

Court:

Case No.:

Entry Date:

Debtor:

Creditor:

Amount: \$_____ and any other amounts due thereunder.

Filing attorney's information:

Name:

Address:

Phone Number:

JUDX03 Extended Judgment

The judgment lien recorded _____ has been extended by order recorded _____.

JUDX04 Revived Judgment

The judgment lien recorded _____ has been revived by order recorded _____.

JUDX05 Judgment Assigned

The interest of the creditor in the judgment recorded _____ has been assigned to _____ by the assignment recorded _____.

JUDX06 Judgment of Support

A judgment for child, family, or spousal support, a certified copy of which, recorded _____.

Court:

Case No.:

Entry Date:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Debtor:

Creditor:

Filing Attorney's Information:

Name:

Address:

Phone:

Leases

Exceptions

LEAX01 Lease (Full Lease Recorded)

Terms and provisions of a lease dated _____, executed by _____ as lessor and _____ as lessee, recorded _____.

LEAX02 Lease (Memorandum of Record)

Terms and provisions of a lease dated _____, executed by _____ as lessor and _____ as lessee, a memorandum of which is recorded _____.

LEAX03 Sublease Exception (Full Sublease of Record)

Terms and provisions of a sublease dated _____, executed by _____ as sublessor and _____ as sublessee, recorded _____.

LEAX04 Sublease (Memorandum of Record)

Terms and provisions of a sublease dated _____, executed by _____ as sublessor and _____ as sublessee, a memorandum of which is recorded _____.

LEAX05 Lease (Disclosed to Company, Not of Record)

Terms and provisions of a lease dated _____, executed by _____ as lessor and _____ as lessee, as disclosed to the Company.

LEAX06 Lease (Disclosed in Another Instrument)

Terms and provisions of a lease dated _____, executed by _____ as lessor and _____ as lessee, as disclosed by a(n) _____ recorded _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



LEAX07 Lease Modification

A document recorded _____ declaring a modification or amendment of the lease recorded or disclosed by instrument recorded _____.

LEAX08 Lease Subordination

A document entitled _____ recorded _____, provides that the lease recorded or disclosed by instrument recorded _____ is subordinated to the _____, that was recorded _____.

LEAX09 Lease Subordination (Short Form Exception)

Terms and provisions of a subordination, non-disturbance and attornment agreement recorded _____.

LEAX10 Lease Assignment (Lessee=s Interest)

The lessee's interest, under the lease recorded by instrument recorded _____, has been assigned to _____, by assignment, recorded _____.

LEAX11 Lease Assignment

The lessor's interest, under the lease recorded or disclosed by instrument recorded _____, has been assigned to _____, by assignment, recorded _____.

LEAX12 Assignment of Rents

An assignment of rents and leases, executed by _____, to _____, recorded _____.

LEAX13 Tenants in Possession

Rights of tenants in possession.

LEAX14 Parties in Possession

Rights of parties in possession.

LEAX15 Tenants in Possession Under Unrecorded Leases

Rights of tenants in possession as tenants only under unrecorded leases.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



LEAX16 Tenants in Possession (Evidence of Records)

Rights of tenants in possession, as tenants only, under the following leases:

LEAX17 Recharacterization

Any defect, lien or encumbrance or claim that the Title is vested other than as insured, resulting from a claim or determination that any, or all, of the following documents, either jointly or severally, should be or has been recharacterized as a mortgage or as a loan transaction:

1) Deed from _____ to _____, dated _____, recorded _____.

2) Lease from _____ to _____, dated _____, recorded _____.

3) Option from _____ to _____, dated _____, recorded _____.

LEAX18 Lease with Purchase Option

Terms and provisions of an option or right of first refusal, as contained in the lease recorded _____.

LEAX19 Severed Improvements

Any right, title or interest to the buildings, structures and other improvements, located on the Land, with the right to maintain and use the Land, together with access and support as disclosed by document(s) recorded _____.

LEAX20 Lease Compliance (Recorded)

Any failure to comply with the terms, provisions and conditions of the lease, recorded _____.

LEAX21 Lease Compliance (Unrecorded)

Any failure to comply with the terms, provisions and conditions of the lease, disclosed by document, recorded _____.

Life Estates

Exceptions

LIFX01 Life Estate

_____, as to a life estate, as created by document recorded _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- LIFX02 Life Estate with Power of Sale
_____, as to a life estate, with power of sale, as created by document recorded _____.
- LIFX03 Reversion
_____, as to the reversion interest, after the life estate of _____, as created by document recorded _____.
- LIFX04 Remainder
_____, as to the remainder, after the life estate of _____, as created by document recorded _____.
- LIFX05 Life Estate Vesting
_____, as to a life estate, and _____ as to the remainder.

Lis Pendens

Exceptions

- LISX01 Lis Pendens and Suit
Notice of Lis Pendens recorded _____ reflecting that suit entitled _____, under Case or Docket No. _____, and any claims or rights that may be reflected by, or judgments or orders rendered pursuant to, the Notice or suit.
- LISX02 Suit No Lis Pendens
That suit titled _____ under Case or Docket No. _____ claiming or seeking _____ and other matters and any claims or rights that may be reflected by, or judgments, decrees, or orders rendered pursuant to the suit.

Marital Rights

Exceptions

- MARX01 Homestead Declaration
A declaration of homestead, executed by _____, recorded _____.
- MARX02 Possible Community Rights
Any right, title or interest of the spouse (if any) of any married vestee herein.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



MARX03 Possible Community Rights Disclosed by Joinder

Any right, title or interest of _____, as disclosed by his/her joinder in the document recorded _____.

Marketability

Exception

MKTX01 Unmarketability of Title

Unmarketability of Title due to _____.

Mechanic's Liens (Statutory Liens for Services, Labor or Material)

Exceptions

MMLX01 Notice of Intention to File

Notice of intention to file a statutory lien for services, labor or material in the amount of \$_____, plus interest _____ executed by _____, recorded _____.

MMLX02 Statutory Lien for Services, Labor or Material

A statutory claim of lien for services, labor or material recorded _____.

Claimant:

Amount: \$_____ and any other amounts due thereunder.

MMLX03 Specify Possible Statutory Lien for Services, Labor or Material

A possible statutory lien claim for services, labor or material by _____, in the amount of _____, as evidenced by document, recorded _____.

MMLX04 Suit to Foreclose Statutory Lien for Services, labor or Material

A notice of pendency of action to foreclose a statutory lien for services, labor or material, recorded _____

Court:

Case No.:

Plaintiff:

Defendant:

Attorney Information:

Name:



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Address:

Phone:

MMLX05 Judgment Ordering Foreclosure of Statutory Lien for Services, Labor or Material

A judgment ordering foreclosure of mechanic's lien, recorded _____

Court:

Case No.:

Creditor:

Attorney Information:

Name:

Address:

Phone Number:

MMLX06 Statutory Notice of Commencement

Any lien, or claim of lien, for services, labor or materials by reason of that notice of commencement executed by _____, and recorded _____

MMLX07 Notice of Non-responsibility

Any lien, or claim of lien, for service, labor or materials as evidenced by that notice of non-responsibility executed by _____, and recorded _____.

MMLX08 Statutory Lien for Services, Labor or Material (Inspection)

Any lien, or claim of lien, for services, labor or materials arising by reason of any work of improvement now in progress or recently completed, as disclosed by an inspection.

MMLX09 Notice of Completion

Any lien, or claim of lien, for services, labor or materials arising by reason of a work of improvement, as disclosed by a notice of completion recorded _____.



Minerals

Exceptions

ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- MINX01 Grant of Undivided Interest in Minerals or Substances
A grant of an undivided _____ (___%) interest in _____, by document recorded _____, together with appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
- MINX02 Grant of Minerals or Substances
A grant of _____, by document recorded _____, together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
- MINX03 Reservation of Undivided interest in Minerals or Substances
A reservation of an undivided _____ (___%) interest in _____, by document recorded _____, together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
- MINX04 Reservation of Minerals or Substances
A reservation of _____ by documents recorded _____, together with the appurtenant rights to use the surface of the Land. The Company makes no representation as to the present ownership of this interest.
- MINX05 Oil and Gas Lease
An oil, gas and mineral lease, executed by _____ as lessor and _____ as lessee, recorded _____.
- MINX06 Specific Substance Lease
A(n) _____ lease, executed by _____ as lessor and _____ as lessee, recorded _____.
- MINX07 Separate Mineral Taxation (General)
Liability, if any, arising from the lack of distinct and separate tax assessments of the Land and the mineral, gas, or oil estates, interest or leases.
- MINX08 Separate Taxation (Specific)
Liability, if any, arising from the lack of distinct and separate tax assessments of the Land and the _____ estate, interest, or leases.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



MINX09 Minerals Located Below Stated Depth

The document recorded _____ states that it affects that portion of the Land lying below a depth of _____ feet from the surface of the Land.

MINX10 Community or Pool Lease

A community oil and gas lease, executed by _____, as lessor and _____ as lessee, recorded _____.

MINX11 Surface Waiver

The right of surface entry and exploration has been waived or released by document recorded _____.

MINX12 Conditional Surface Waiver

The right of surface entry and exploration are subject to the terms contained in document recorded _____.

MINX13 Possible Surface Waiver

The terms and provisions of that surface waiver agreement, executed by _____, recorded _____.

MINX14 Mining Claims Broad Exception

Unpatented mining claims; reservations or exceptions in patents, or an act authorizing the issuance thereof; water rights, claims or title to water.

Mobile Homes

Exceptions

MOBX01 Except to Mobile Homes

The Land shall not be deemed to include any house trailer, manufactured home, mobile home or mobile dwelling on the land.

MOBX02 Unpaid or Unassessed Taxes

Taxes for the year _____ and prior years, due to failure to assess the house trailer, manufactured home, mobile home or mobile dwelling on the Land.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Mortgages

Exceptions

- MTGX01 Mortgage -- Describes Note
- A mortgage to secure an original indebtedness of \$ _____, and any other amounts or obligations secured thereby, recorded _____.
- Dated: _____
- Mortgagor: _____
- Mortgagee/Beneficiary: _____
- MTGX02 Mortgage (Performance)
- A mortgage to secure the performance of an agreement, or other obligation, recorded _____.
- Dated: _____
- Mortgagor: _____
- Mortgagee/Beneficiary: _____
- MTGX03 Partially Released
- A portion of the Land originally encumbered by mortgage recorded _____, has been released by document recorded _____.
- MTGX04 Assignment
- According to the Public Records, the beneficial interest under the mortgage recorded _____, was assigned to _____, by assignment recorded _____.
- MTGX05 Assignments (Mesne)
- According to the Public Records, the beneficial interest under the mortgage recorded _____, has been assigned to _____, by mesne assignment recorded _____.
- MTGX06 Modification
- A document recorded _____ provides that the mortgage recorded _____, or the obligation secured thereby, has been modified.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



- MTGX07 Assignment of Rents
- An assignment of _____, recorded _____, as additional security for the payment of the indebtedness secured by the mortgage recorded _____.
- MTGX08 Not All of Collateral Insured
- The Indebtedness secured by the lien of the Insured Mortgage is also secured by property other than the Land
- MTGX09 Subordination
- A document recorded _____, provides that the lien or charge of the mortgage recorded _____ was subordinated to the _____, recorded _____.
- MTGX10 Policy Insures Subordination
- The item recorded _____ is subordinate to the lien of the Insured Mortgage.
- MTGX11 Foreclosure Suit
- A suit to foreclose the mortgage recorded _____ has commenced, as evidenced by document recorded _____.
- Court:
- Case No.:
- Attorney Information:
- Name:
- Address:
- Phone Number:
- MTGX12 Insured Assignment Exception
- Impairment, loss or failure of title to the beneficial interest transferred to the Insured resulting from:
- (A) Lack of possession of the original promissory note, secured by the Insured Mortgage, or
- (B) The absence from the original promissory note of a proper endorsement to the insured assignee.
- MTGX13 Collateral Assignment



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



According to the Public Records, the beneficial interest, under the mortgage recorded _____, was collaterally assigned to _____, by assignment recorded _____.

MTGX14 Additional Advance

A document disclosing an additional advance in the amount of \$ _____ recorded _____ pursuant to that mortgage recorded _____.

MTGX15 Revival of Mortgage

The mortgage, recorded _____, that was eliminated by the foreclosure of a senior encumbrance, may be revived if the Title is reacquired by the mortgagor or related entity.

MTGX16 Right of Redemption

Rights of redemption of any owner, lienholder, or other party in interest for _____ days from the foreclosure sale of the Land, dated _____ and recorded _____.

MTGX17 U.S.A. Right of Redemption

The rights, if any, of the United States to redeem the Land within 120 days of the _____ sale held on _____.

Native Americans

Exceptions

NAAX01 Non-Intercourse Act

Any right or claim, whether or not of record, including but not limited to any right of possession or claim for damages relating to the Land, that has been or may be asserted, by or on behalf of any Indian or Indian tribe arising out of any treaty or other transfer of land based on the Indian Non-Intercourse Act of 1790, or any similar state or federal law.

Options

Exceptions

OPTX01 Option

An option agreement dated _____, executed by _____, as optionor and _____, as optionee, as disclosed by document recorded _____. The Company makes no representation as to the present ownership of this interest.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Party Walls

Exceptions

- PTYX01 Party Wall Agreement
Terms and provisions of the party wall agreement between _____ and _____ recorded _____.
- PTYX02 No Party Wall Agreement
Rights or interests of the adjoining owners in and relating to a party wall located along or adjacent to the _____ line of the Land.

Patents

Exceptions

- PATX01 Specific Patent Exception
Reservations and exceptions in the patent by _____ recorded _____.
- PATX02 General Patent Exception
Reservations contained in the patent from the United States of America or the state.
- PATX03 Mining Claims - Broad Exception
Unpatented mining claims; reservations or exceptions in patents, or any act authorizing the issuance thereof; water rights, claims or title to water.

Pending Disbursement Clauses

Exceptions

- PDCX01 Loan Policy No DOWndate Required
Pending disbursement of the full proceeds of the loan secured by the Insured Mortgage, this Policy insures only to the extent of the amount actually disbursed, but increases as each disbursement is made in good faith and without Knowledge of any defects, liens or encumbrances on the Title, up to the face amount of the Policy. Nothing contained in this paragraph limits any exception or any printed provision of this Policy.
- PDCX02 Loan Policy Construction DOWndate Required



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Pending disbursement of the full proceeds of the loan secured by the Insured Mortgage, this Policy insures only to the extent of the amount actually disbursed, but increases as each disbursement is made in good faith and without Knowledge of any defects, liens or encumbrances on the Title, up to the face amount of the Policy. At the time of each disbursement of the proceeds of the loan, the title must be continued down to that time for defects, liens or encumbrances on the Title, intervening or recorded between Date of Policy and the date of the disbursement.

PDCX03 Owner's Policy No Downtdate Required

Liability hereunder at the date hereof limited to \$_____. Liability shall increase as contemplated improvements are made so that liability hereunder shall be limited to that sum plus the amount actually expended by the Insured in improvements in good faith and without Knowledge of any defects, liens or encumbrances on the Title at the time the expenditure occurs. In no event shall the liability of the Company hereunder exceed the face amount of this Policy. Nothing contained in this paragraph shall limit any exception or any printed provision of this Policy.

Railroads

Exceptions

RROX01 Railroad Easement (No Recording Data)

Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on and across the Land.

RROX02 Railroad Easement (Shown on Survey)

Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on and across the Land along the _____ portion of the Land as shown on survey dated _____ by _____.

RROX03 Railroad Easement (Recorded)

Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on and across the Land along the _____ portion of the Land recorded _____.

Regulatory Agreements

Exceptions

REGX01 Low Income Housing Agreement

Terms and provisions of an agreement relating to low and moderate income housing, recorded _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



REGX02 Regulatory Agreement

Terms and provisions of regulatory agreement recorded _____.

Reversion

Exceptions

RE VX01 Reversionary Clause

Reversionary or forfeiture clause set forth in instrument executed by _____ to _____ recorded _____. The Company makes no representation of the present ownership of this interest.

Setback Lines

Exceptions

SBLX01 Setback Line on Map

_____ foot setback line along the _____ side of the Land as shown on or described in the plat of the subdivision recorded _____.

SBLX02 Setback Line in Document

_____ foot setback line along the _____ side of the Land as shown by or described in the instrument recorded _____.

SBLX03 Setback Line on Survey

_____ foot setback line along the _____ side of the Land as reflected by survey dated _____ made by _____, surveyor.

Standard Coverage

Exceptions

STAX01 Parties in Possession

Rights or claims of parties in possession not recorded in the Public Records.

STAX02 Easements

Easements or claims of easements not recorded in the Public Records.

STAX03 Survey Exception



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Any encroachment, encumbrance, violation, variation, or adverse circumstance that would be disclosed by an inspection or an accurate and complete land survey of the Land.

STAX04 Statutory Liens for Services, Labor, or Material

Any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land and not recorded in the Public Records.

STAX05 Liens for real estate taxes, assessments and other charges imposed by a governmental authority that are not shown as existing liens by its records.

Streets, Alleys and Roads

Exceptions

STRX01 Located Road (No Recording Reference)

Title to and easements in, that portion of the Land within the street/alley/road along the _____ of the Land.

STRX02 General Roads Exception (No Recording Reference)

Title to, and easements in, any portion of the Land lying within any highways, roads, streets, or other ways.

STRX03 Future Widening

Title to, and easements in, that portion of the Land along the _____ of the Land reserved for the widening of _____ as disclosed by _____.

STRX04 Located Road (With Recording Reference)

Terms and provisions, including title to, and easement for, street or road along the _____ of the Land as provided in instrument recorded _____.

Subordinations

Exceptions

SUBX01 Subordination Agreement

The _____ recorded _____ has been subordinated to _____ by instrument recorded _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Surveys

Exceptions

- SURX01** Facts Disclosed by Survey
- Any rights, easements, interests or claims that may exist by reason of or reflected by the following facts shown on the survey dated _____ by _____.
- SURX02** Facts Disclosed by Inspection
- Any rights, easements, interests or claims that may exist by reason of or reflected by the following facts: _____.
- SURX03** Survey Matters After Stated Date
- Any encroachment, encumbrance, violation, variation, or adverse circumstance that would be disclosed by an inspection or an accurate and complete land survey of the Land arising subsequent to _____.

Taxes, Real Property

Exceptions

- TAXX01** Additional Taxes Because of Improvements
- Any possible additional tax assessment and any penalties and interest, because of construction and improvements.
- TAXX02** Subsequent Taxes Because of Change in Use
- Subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.
- TAXX03** Retroactive Taxes
- Retroactive assessments for taxes against the Land, and all interest and penalties that may accrue.
- TAXX04** Taxes for Calendar Year
- Taxes and assessments for the year(s) _____ plus any penalties and interest that may accrue.
- TAXX05** Taxes For Fiscal Year



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



Taxes and assessments for the fiscal year ending _____, plus any penalties and interest that may accrue.

TAXX06 Taxes Paid Through Quarter

Lien for _____ taxes and any penalties and interest. Taxes paid through _____ quarter.

TAXX07 Real Estate Taxes and Assessments-Due or Payable, but Unpaid

Real estate taxes or special assessments imposed on the Title for the year(s) _____, that are due or payable, but unpaid

TAXX08 Real Estate Taxes and Assessments – Not Yet Due or Payable

Real estate taxes or special assessments for the year(s) _____, that are not yet due or payable.

Tax Liens, State and Local

Exceptions

TSLX01 Notice of State or Local Tax Lien

Tax lien for _____ taxes against _____ in the amount of _____, plus costs, interest and additional taxes recorded _____.

UCC

Exceptions

UCCX01 Financing Statement

Financing Statement executed by _____ to _____ recorded _____.

UCCX02 Continuation

Continuation Statement recorded _____ pursuant to that Financing Statement recorded _____.

UCCX03 Assignment

Statement of Assignment to _____ recorded _____ of that Financing Statement recorded _____.



ALTA ENDORSEMENT

[1-06 to 9.6.1-06](#) [9.7-06 to 17.1-06](#) [17.2-06 to 28.3-06](#) [29-06 to 36.6-06](#) [36.7-06 to 46-06](#)



UCCX04 Except to Fixtures in UCC
Rights of others in and to fixtures described in that financing statement recorded
_____.

Vacation

Exceptions

VACX01 Exclusion of Vacated Land
That portion of vacated _____ abutting the Land is specifically excepted from the coverage of this Policy.

VACX02 Utility Lines in Vacated Street
Easements, if any, for public utilities pipelines or facilities installed in any portion of the vacated street or alley, lying within the Land, together with the right of ingress and egress to repair, maintain, replace and remove the same.

VACX03 Private Rights in Vacated Street
Any private right to use any portion of the vacated street or alley, lying within the Land.





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