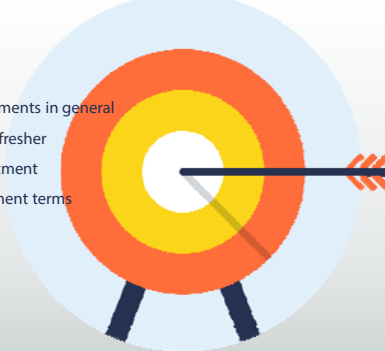



Goals

- Increased knowledge of commitments in general
- Title review and endorsement refresher
- Introduction of the 2016 commitment
- Understanding of 2016 commitment terms



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What is a Commitment?

- Offer of insurance
- Terms on which the company is willing to issue the policy if the requirements are met

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What is a Commitment Not?

- Abstract of Title
- Opinion of Title
- Representation of the status of title
- An informational product

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Title Commitment Preparation

Timing

Process

- Tract book
- Tax searches
- Judgment searches
- Court proceedings
- Vesting Deed and underlying documents





What makes up a Commitment?

Schedule A [Exhibit A-2]

- Commitment Date
- Interest(s) to be insured
- Estate described in commitment
- Vesting
- Legal Description

SCHEDULE A

1. Commitment Date: July 31, 2015
2. Policy to be issued:
 - (a) ALTA Owner's Policy 2006
Proposed Insured: Bobbie Buyer
Proposed Policy Amount: \$375,000.00
 - (b) ALTA Loan Policy 2006
Proposed Insured: Test Lender, its successors and/or assigns as their respective interests may appear
Proposed Policy Amount: \$250,000.00
 - (c) 2nd ALTA Loan Policy 2006
Proposed Insured: To Be Determined
Proposed Policy Amount: \$50,000.00
3. The estate or interest in the Land described or referred to in this Commitment is:
Fee Simple
4. Title to the estate or interest in the Land is at the Commitment Date vested in:
Sally Seller
5. The Land is described as follows:
Lot 1 in Block 3 in Logan Square subdivision in Section 1, Township 1 North, Range 1 east of the third principal meridian, in Cook County IL.

END OF SCHEDULE A

What makes up a Commitment?

Schedule B-1 Requirements [Exhibit A-3]

- Documents to be recorded
- Payment of purchase price, transfer tax, mortgage tax, title invoice, funding of loan
- Authority documents

**SCHEDULE B, PART 1
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exclusions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state law concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or issue any transaction involving Land that is associated with these activities.
6. The "Good Funds" section of the Title Insurance Act (216 ILCS 160/26) is effective January 1, 2010. This Act places limitations upon our ability to accept certain types of deposits into escrow. Please contact your local Title Office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-688, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act, are issued by a state or federal government agency, bear the photographic image of the individual's face, and bear the individual's signature.
8. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premiums must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property, as collateral. Proposed Policy Amount(s) will be increased and premiums charged consistent therewith when the final amounts are approved.

END OF SCHEDULE B, PART 1

What makes up a Commitment?

Schedule B-I Requirements
[Exhibit A-3]

**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that cover the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to issue any transaction involving Land that is associated with these activities.
6. The "Good Funds" section of the Title Insurance Act (216 ILCS 105/20) is effective January 1, 2010. This Act places limitations upon our ability to accept certain types of checks as payment. Please contact your local Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-588, satisfactory evidence of identification must be presented for the verification of any and all documents referenced by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act, are issued by a state or federal government agency, bear the photographic image of the individual's face, and bear the individual's signature.
8. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property, as indicated. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.

END OF SCHEDULE B, PART I

What makes up a Commitment?

Schedule B-II Exceptions
[Exhibit A-4]

**SCHEDULE B, PART II
EXCEPTIONS**

THIS COMMITMENT DOES NOT REPELISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAWS BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement described in Schedule A, and will include the following Exceptions unless listed to the satisfaction of the Company:

General Exceptions

1. Rights or claims of parties in possession not shown by Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

END OF SCHEDULE B, PART II

What makes up a Commitment?

Schedule B-II Exceptions
[Exhibit A-4]

**SCHEDULE B, PART II
EXCEPTIONS**

THIS COMMITMENT DOES NOT REPELISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAWS BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement described in Schedule A, and will include the following Exceptions unless listed to the satisfaction of the Company:

General Exceptions

1. Rights or claims of parties in possession not shown by Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

END OF SCHEDULE B, PART II

Note:

- Some states have Schedule C
- Some states include notes at the end of Schedule B (e.g. California and Wisconsin)

Additional Items to Consider

- ✓ Local requirements
- ✓ Deed Transfer Taxes, Leasehold Transfer Taxes, and/or Mortgage Taxes
- ✓ Resources
 - ChicagoNCS.ctic.com
 - NTIweb.com
 - Real Estate Laws & Customs by State Chart

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Title Review

Schedule B Matters

- ✓ Waiving (removing) specific exceptions
- ✓ Endorsements insuring over specific exceptions

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Title Review

Surveys

- ✓ Confirm the property to be insured
- ✓ Identify title issues only disclosed by survey
- ✓ Confirm ability to issue certain endorsements, such as zoning, access, contiguity, location & survey

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Title Review

Specific Requirements / Endorsements

- Extended Coverage
- Zoning [Exhibits B-1 through B-3]
 - ALTA 3-06
 - ALTA 3.1-06 (with or without parking)
 - ALTA 3.2-06 (Land Under Development)
- Access [Exhibits B-4 through B-6]
 - ALTA 17-06 (Direct Access)
 - ALTA 17.1-06 (Indirect Access)
 - CLTA 103.7 a.k.a. Land Abuts
- ALTA 19-06 (Contiguity) [Exhibit B-7]



Title Review

Specific Requirements / Endorsements


- ALTA 18-06/18.1-06 (Single or Multiple PIN, respectively) [Exhibits B-8 and B-9]
- ALTA 25-06 (Survey) [Exhibit B-10]
- ALTA 9-06 REM (Lender) [Exhibit B-11] or 9.2-06 CCR (Owner) [Exhibit B-12]
- ALTA 9.6-06 (Lender) [Exhibit B-13] or 9.9-06 (Owner) Private Rights [Exhibit B-14]
- ALTA 6-06 (Variable Rate) [Exhibit B-15]
- ALTA 8.2-06 (EPL for Commercial Property) [Exhibit B-16]
- ALTA 22-06 (Location) [Exhibit B-17]
- Revolving Credit [Exhibit B-18]



New commitment accomplishes two things:

- ✓ Better organization
- ✓ Better definition and clarity of the commitment itself

2016 ALTA Commitment




New NOTICE language on the cover page (Exhibit A-1) **2016 ALTA Commitment**

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.




Commitment to Issue Policy (Exhibit A-1) **2016 ALTA Commitment**

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.



Schedule A [Exhibit A-2] **2016 ALTA Commitment**

- ✓ "Commitment Date" (as opposed to "Effective Date")
- ✓ Policy to be issued
 - Proposed Insured (owner and/or lender)
 - Proposed policy amounts
- ✓ Estate described in commitment
 - No change - will continue to describe fee simple, leasehold, easement, etc. designations
- ✓ Vesting
 - Only change is "Commitment Date"
 - Some states will include a derivation/source of title clause
- ✓ Legal Description
 - Slight change in wording
 - Sometimes attached as an exhibit




Schedule B-I (Exhibit A-3) 2016 ALTA Commitment

**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in the Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premium, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that cover the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. The "Good Funds" section of the Title Insurance Act (218 ILCS 155/20) is effective January 1, 2016. This Act places limitations upon our ability to accept certain types of deposits into escrow. Please contact your local Title Office regarding the application of this new law to your transaction.
7. Effective June 1, 2008, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. All Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.

END OF SCHEDULE B, PART I



Schedule B-II (Exhibit A-4) 2016 ALTA Commitment

**SCHEDULE B, PART II
EXCEPTIONS**


THIS COMMITMENT DOES NOT REPELISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless stated to the satisfaction of the Company:

General Exceptions

1. Rights or claims of parties in possession not shown by Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.


END OF SCHEDULE B, PART II



Commitment Conditions (Exhibit A-5) 2016 ALTA Commitment

COMMITMENT CONDITIONS

1. **DEFINITIONS**
 - (a) "Knowledge" or "know": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
 - (b) "Land": The land described in Schedule A and all other improvements that by law constitute real property. The term "Land" does not include any property located beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
 - (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
 - (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
 - (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
 - (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
 - (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
 - (h) "Title": The estate or interest described in Schedule A.
2. If all of the Schedule B, Part I Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
 - (a) the Notice;
 - (b) the Commitment to Issue Policy;
 - (c) the Commitment Conditions;
 - (d) Schedule A;
 - (e) Schedule B, Part I Requirements;
 - (f) Schedule B, Part II Exceptions; and
 - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.



Commitment Conditions **2016 ALTA Commitment**
(Exhibit A-5)


4. COMPANY'S RIGHT TO AMEND
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) cooperate with the Company's written consent, any Schedule B, Part II-Exceptions, or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless, at all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited to the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.



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Commitment Conditions **2016 ALTA Commitment**
(Exhibit A-5)

(continued)


- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supercedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The selection or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authorized by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT
The Issuing Agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The Issuing Agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.


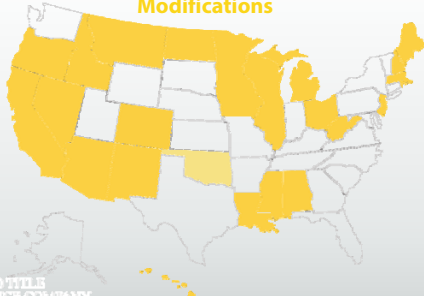
9. ARBITRATION
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS



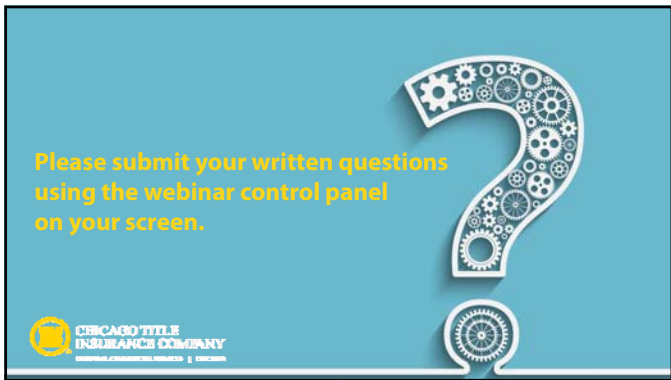
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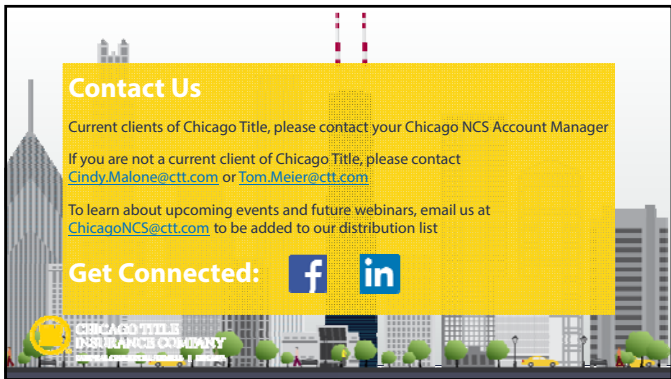
States / Territories Using the 2016 Commitment With No Modifications

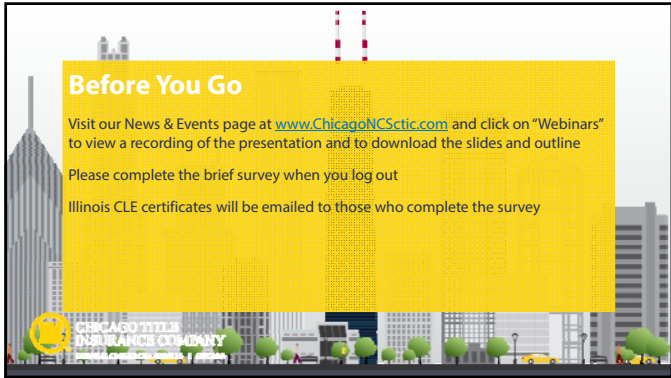


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The New 2016 ALTA Commitment Form

Everything You Need to Know

A Webinar for Legal & Business Professionals

December 7, 2017

- Presentation outline
- Exhibit A (Sample Commitment)
- Exhibit B (Discussed Endorsements)



**CHICAGO TITLE
INSURANCE COMPANY**

NATIONAL COMMERCIAL SERVICES | CHICAGO



CHICAGO TITLE INSURANCE COMPANY

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Webinar: The New 2016 ALTA Commitment Form – Everything You Need to Know

Thursday, December 7, 2017

1. Presented by: Julie J. Hirschfeld, VP, National Commercial Counsel
Christopher S. Cattau, Associate Commercial Counsel
2. Welcome Notes
 - a. Visit our News & Events page on our website at www.ChicagoNCScttic.com and click on “Webinars” to download the presentation slides and outline.
 - b. Questions will be answered at the end of the presentation
 - c. A brief survey will be provided upon logging out – **must be completed by attorneys seeking CLE credit**
3. Goals
 - a. Increased knowledge of commitments in general
 - b. Title review and endorsement refresher
 - c. Introduction of the 2016 commitment
 - d. Understanding of 2016 commitment terms
4. What is a Commitment?
 - a. Offer of insurance
 - Initial step in creation of contract
 - The final policy is that contract
 - b. Terms on which the company is willing to issue the policy if the requirements are met
5. What is a Commitment not?
 - a. Abstract of Title
 - b. Opinion of Title
 - c. Representation of the status of title
 - d. An informational product
6. What makes up a Commitment?
 - a. Title Commitment Preparation
 - Timing
 - Process
 - Tract book
 - Tax searches
 - Judgement searches
 - Court proceedings
 - Vesting deed and underlying documents

- b. Schedule A **[Exhibit A-2]**
 - Commitment Date
 - Interest(s) to be insured
 - Estate described in commitment (Fee simple / Leasehold / Easement designation)
 - Vesting
 - Legal Description
- c. Schedule B-I Requirements **[Exhibit A-3]** (to be satisfied at or prior to closing, or else to remain as exceptions on the final policy)
 - Documents to be recorded, creating the interest(s) to be insured (e.g. deed, mortgage, etc.)
 - Payment of purchase price, transfer tax, mortgage tax, title invoice, funding of loan
 - Authority documents
 - Seller and Buyer/Borrower
 - Current Good Standing only from buyer, if it's a cash deal
 - Originals required in some states for recording (e.g. Louisiana and Massachusetts)
 - Clearance documents (e.g. ALTA, GAP, Owner's Affidavit, etc.)
 - Existing loan documents to be paid off/released
 - Requirements for endorsement issuance (only included in some states)
- d. Schedule B-II Exceptions **[Exhibit A-4]**
 - Standard/General exceptions, including Gap
 - Special Exceptions (specific to the property)
 - Taxes and Assessments
 - Easements
 - Restrictions
 - Declarations
 - Mechanics' Liens
 - Mortgages (including ALRs, SNDAs, and UCCs)
- e. Some states have Schedule C (e.g. Texas)
- f. Some states include notes at the end of Schedule B (e.g. California and Wisconsin)
- g. Additional Items to Consider
 - Local requirements (e.g. water certifications, zoning letters, inspections, tax/assessment/municipal lien searches, etc.)
 - Deed Transfer Taxes, Leasehold Taxes, and/or Mortgage Taxes
 - Resources
 - www.ChicagoNCS.ctic.com
 - www.NTIweb.com
 - Real Estate Laws & Customs by State Chart

7. Title Review

- a. Schedule B Matters
 - Waiving (removing) specific exceptions
 - Provide documentation / evidence to company
 - Shown on proforma, not on policy
 - Endorsements insuring over specific exceptions
 - May require certain documentation and/or information

b. Surveys

- Confirm the property to be insured
- Identify title issues only disclosed by a survey
 - Encroachments
 - Boundary line issues
 - Adverse possession
- Confirm ability to issue certain endorsements, such as:
 - Zoning
 - Access
 - Contiguity
 - Location
 - Survey
- Specific requirements / endorsements
 - Extended Coverage is either given:
 - By way of endorsement deleting the general exceptions, or
 - Simply by deleting the general exceptions in Schedule B.
 - Zoning
 - ALTA 3.0-06 **[Exhibit B-1]** insures only the classification and permitted use(s). Requires:
 - i. Zoning Letter, or
 - ii. Information from the municipality's website, GIS map, phone calls, etc.
 - ALTA 3.1-06 (with or without parking) **[Exhibit B-2]** insures the classification and permitted uses as well as the site area, floor space area, setbacks, building height, and parking count.
 - i. Sometimes loading docks are added
 - ii. Requires current ALTA Survey Certified to Chicago Title
 - iii. Usually requires a Zoning Report (aka PZR), but sometimes a Zoning Letter is sufficient
 - ALTA 3.2-06 (Land Under Development) **[Exhibit B-3]** requires:
 - i. A current ALTA Survey Certified to Chicago Title,
 - ii. PZR or Zoning Letter, and
 - iii. Current Plans and Specifications confirming that what is to be built conforms to current zoning standards.
 - Access
 - ALTA 17-06 (Direct Access) **[Exhibit B-4]** insures direct access to a public right-of-way and requires current ALTA Survey Certified to Chicago Title, showing curb cuts/access points.
 - ALTA 17.1-06 (Indirect Access) **[Exhibit B-5]** insures access to a public right-of-way by way of an easement.
 - CLTA 103.7 aka Land Abuts **[Exhibit B-6]**, if available, may be issued if the survey does not show curb cuts but does show that the property is adjacent to the public ROW.
 - ALTA 19-06 (Contiguity) **[Exhibit B-7]** requires a current ALTA Survey Certified to Chicago Title confirming no gaps/gores.
 - ALTA 18-06/18.1-06 (Single or Multiple PIN, respectively) **[Exhibits B-8 and B-9]**. The ALTA 18-06 does not have a spot for the parcel number to be inserted.
 - ALTA 25-06 (Survey) **[Exhibit B-10]** requires either:
 - A current ALTA Survey Certified to Chicago Title, or
 - An existing survey with a No Change Affidavit signed by the borrower.

- ALTA 9-06 REM (Lender) **[Exhibit B-11]** or 9.2-06 CCR (Owner) **[Exhibit B-12]**
- ALTA 9.6-06 (Lender) **[Exhibit B-13]** or 9.9-06 (Owner) **[Exhibit B-14]** Private Rights. Offers some affirmative coverage for four specific “private rights”:
 - A private charge or assessment;
 - An option to purchase;
 - A right of first refusal; or
 - A right of prior approval of a future purchaser or occupant.
- ALTA 6-06 (Variable Rate) **[Exhibit B-15]**
- ALTA 8.2-06 (EPL for Commercial Property) **[Exhibit B-16]**
- ALTA 22-06 (Location) **[Exhibit B-17]**
 - Issued for improved property only
 - Requires a current ALTA Survey Certified to Chicago Title describing the improvements and confirming the address of the property
- Revolving Credit **[Exhibit B-18]**

8. 2016 ALTA Commitment

- a. New commitment accomplishes two things:
 - Better organization
 - Better definition and clarity of the commitment itself
- b. New NOTICE language on cover page **[Exhibit A-1]**
 - Commitment is an offer to insure
 - Commitment is not an abstract, opinion, or report of title
 - Only obligation is to issue policy; not to be relied upon by 3rd parties
- c. Commitment to Issue Policy **[Exhibit A-1]**
 - That the commitment is effective as of the commitment date, subject to:
 - 180 days from commitment date has not elapsed
 - Time used in Illinois
 - Specific dollar amount entered in Schedule A
 - Estimation or minimum \$10,000 is acceptable
 - Specific proposed Insured included
 - “To Come” or “TBD” is no longer acceptable (can include seller as the “proposed Insured” or can include the name of the seller and its nominee/designee)
 - Commitment is an offer to contract and, thus, must include a person or entity
 - Can be updated later once proposed Insured is known or created (Refer to Requirement 1 in Schedule B-I)
- d. Schedule A **[Exhibit A-2]**
 - “Commitment Date” (as opposed to “Effective Date”)
 - Policy to be issued:
 - Proposed Insured (owner and/or lender)
 - Proposed policy amounts
 - Estate described in commitment
 - No change – will continue to describe fee simple, leasehold, easement, etc. designations
 - Vesting
 - Only change is “Commitment Date”

- Some states will include a derivation/source of title clause
- Legal Description
 - Slight change in wording
 - Sometimes attached as an exhibit
- e. Schedule B-I Requirements **[Exhibit A-3]**
 - New section in the commitment that contains at least the four requirements therein
 - Some commitments may have additional requirements in this section
 - e.g. Marijuana Notice
 - e.g. Notary ID Notice in Illinois
 - Provides clearer organization, separates requirements from exceptions
- f. Schedule B-II Exceptions **[Exhibit A-4]**
 - Begins with new disclaimer against re-publication of any CCR that illegally discriminates
 - Additional clarity in the next paragraph
 - Gap Exception
 - Standard/General Exceptions
 - Specific exceptions
 - Taxes and Assessments
 - Easements
 - Restrictions
 - Declarations
 - Mechanics' Liens
 - Mortgages (including ALRs, SNDAs, and UCCs)
- g. Commitment Conditions **[Exhibit A-5]**
- h. States / territories currently using the 2016 commitment with no modifications
 - 26 states – Alabama, Arizona, California, Colorado, Hawaii, Idaho, Illinois, Iowa, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Mississippi, Montana, Nevada, New Hampshire, New Jersey, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, West Virginia, and Wisconsin
 - Puerto Rico and the U.S. Virgin Islands
- 9. Q&A
- 10. Contact us
- 11. Before you go
 - a. Visit our News & Events page on our website at www.ChicagoNCSctic.com and click on “Webinars” to view a recording of the presentation and to download the slides and outline.
 - b. Complete brief survey. **Please note that the survey must be completed in order to receive Illinois CLE credit.**
- 12. Thank you for joining us!

EXHIBITS

ALTA COMMITMENT FOR TITLE INSURANCE



CHICAGO TITLE INSURANCE COMPANY

Commitment Number:

EXAMPLE

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

President

Attest:

Secretary



This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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AMERICAN
LAND TITLE
ASSOCIATION



Transaction Identification Data for reference only:

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Insurance Company 651 Prairie Pointe Drive, #303 Yorkville, IL 60560 Main Phone: (630)892-3775 Email: auroraescrow@ctt.com	Chicago Title and Trust Company 651 Prairie Pointe Drive, #303 Yorkville, IL 60560 Main Phone: (630)892-3775 Main Fax: (630)892-9241

Issued By: Chicago Title Insurance Company
651 Prairie Pointe Drive, #303
Yorkville, IL 60560

Order Number: EXAMPLE

Property Ref.:

SCHEDULE A

1. Commitment Date: July 31, 2015
2. Policy to be issued:
 - (a) ALTA Owner's Policy 2006
 Proposed Insured: Bobbie Buyer
 Proposed Policy Amount: \$378,000.00
 - (b) ALTA Loan Policy 2006
 Proposed Insured: Test Lender, its successors and/or assigns as their respective interests may appear
 Proposed Policy Amount: \$250,000.00
 - (c) 2nd ALTA Loan Policy 2006
 Proposed Insured: To Be Determined
 Proposed Policy Amount: \$50,000.00
3. The estate or interest in the Land described or referred to in this Commitment is:
 Fee Simple
4. Title to the estate or interest in the Land is at the Commitment Date vested in:
 Sally Seller
5. The Land is described as follows:
 Lot 1 in Block 3 in Logan Square subdivision in Section 1, Township 1 North, Range 1 east of the third principal meridian, in Cook County IL

END OF SCHEDULE A

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**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. The "Good Funds" section of the Title Insurance Act (215 ILCS 155/26) is effective January 1, 2010. This Act places limitations upon our ability to accept certain types of deposits into escrow. Please contact your local Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.

END OF SCHEDULE B, PART I

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**SCHEDULE B, PART II
EXCEPTIONS**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

1. **Rights or claims of parties in possession not shown by Public Records.**
2. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.**
3. **Easements, or claims of easements, not shown by the Public Records.**
4. **Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
5. **Taxes or special assessments which are not shown as existing liens by the Public Records.**
6. **We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.**
7. **Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.**

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS**1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

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(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS

1031 EXCHANGE SERVICES

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,
 - a. According to applicable zoning ordinances and amendments, the Land is not classified zone _____.
 - b. The following use or uses are not allowed under that classification: _____.

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 estate or interest 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 to it.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 3-06
(Zoning – Unimproved Land – 6/17/06)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,
 - a. According to applicable zoning ordinances and amendments, the Land is not classified zone _____.
 - b. The following use or uses are not allowed under that classification: _____.
 - c. There shall be no liability under paragraph 1.b. if the use or uses are not allowed as the result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 1.c. does not modify or limit the coverage provided in Covered Risk 5.

2. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in paragraph 1.b. or requiring the removal or alteration of the structure, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:
 - a. Area, width, or depth of the Land as a building site for the structure
 - b. Floor space area of the structure
 - c. Setback of the structure from the property lines of the Land
 - d. Height of the structure, or
 - e. Number of parking spaces.

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

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

CHICAGO TITLE INSURANCE COMPANY

By: _____

Authorized Signatory

ALTA Endorsement — Form 3.1-06
(Zoning – Completed Structure – 10/22/09)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. For purposes of this endorsement:
 - a. "Improvement" means a building, structure, road, walkway, driveway, curb, subsurface utility or water well existing at Date of Policy or to be built or constructed according to the Plans that is or will be located on the Land, but excluding crops, landscaping, lawns, shrubbery, or trees.
 - b. "Plans" means those site and elevation plans made by *[name of architect or engineer]* dated _____, last revised _____, designated as *[name of project]* consisting of _____ sheets.
2. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy
 - a. According to applicable zoning ordinances and amendments, the Land is not classified Zone _____;
 - b. The following use or uses are not allowed under that classification:
_____.
 - c. There shall be no liability under paragraph 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing Improvement, as specified in paragraph 2.b. or requiring the removal or alteration of the Improvement, because of a violation of the zoning ordinances and amendments in effect at Date of Policy with respect to any of the following matters:
 - a. Area, width, or depth of the Land as a building site for the Improvement
 - b. Floor space area of the Improvement
 - c. Setback of the Improvement from the property lines of the Land
 - d. Height of the Improvement, or
 - e. Number of parking spaces.
4. There shall be no liability under this endorsement based on:
 - a. The invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses;
 - b. The refusal of any person to purchase, lease or lend money on the Title covered by this policy.



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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 3.2-06
(Zoning — Land Under Development — 4/2/12)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured if, at Date of Policy, (i) the Land does not abut and have both actual vehicular and pedestrian access to and from (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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 17-06
(Access and Entry – 6/17/06)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the easement identified as in Schedule _____, (the "Easement") _____, does not provide that portion of the Land identified as in Schedule _____, both actual vehicular and pedestrian access to and from _____, (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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 17.1-06
(Indirect Access and Entry – 6/17/06)



ENDORSEMENT
ATTACHED TO AND FORMING A PART OF POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to abut a physically open street known as (insert name of street).

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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

CLTA Form 103.7-06 (03-09-07)
ALTA - Owner or Lender
Land Abuts Street



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

[For use when multiple separate parcels make up the Land]

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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 19-06
(Contiguity – Multiple Parcels – 6/17/06)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 18-06
(Single Tax Parcel — 6/17/06)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

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

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

Parcel: PARCEL 1
Tax Identification Number(s): TAX ID 1

Parcel: PARCEL 2
Tax Identification Number(s): TAX ID 2

Parcel: PARCEL 3
Tax Identification Number(s): TAX ID 3

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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 18.1-06
(Multiple Tax Parcel – Easements – 6/17/06)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by _____ dated _____, and designated Job No. _____.

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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 25-06
(Same as Survey — 10/16/08)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the exclusions in Section 5 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Policy that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. A violation of a Covenant that:
 - i. divests, subordinates, or extinguishes the lien of the Insured Mortgage,
 - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage, or
 - iii. causes a loss of the Insured's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
 - b. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
 - c. Enforced removal of an Improvement located on the Land as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
 - d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. The Company insures against loss or damage sustained by reason of:
 - a. An encroachment of:
 - i. an Improvement located on the Land, at Date of Policy, onto adjoining land or onto that portion of the Land subject to an easement; or
 - ii. an Improvement located on adjoining land onto the Land at Date of Policy
unless an exception in Schedule B of the policy identifies the encroachment otherwise insured against in Sections 4.a.i. or 4.a.ii.;
 - b. A final court order or judgment requiring the removal from any land adjoining the Land of an encroachment identified in Schedule B; or



- c. Damage to an Improvement located on the Land, at Date of Policy:
 - i. that is located on or encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved; or
 - ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
- 5. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
 - c. except as provided in Section 3.d, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
 - d. contamination, explosion, fire, 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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 9-06
(Restrictions, Encroachments, Minerals – Loan – 4/2/12)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

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

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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 9.2-06
(Covenants, Conditions and Restrictions — Improved Land — Owner's — 4/2/12)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "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;
 - 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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 9.6-06
(Private Rights – Loan Policy – 4/2/13)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 9.9-06
(Private Rights – Owner's Policy – 4/2/13)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

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

1. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for changes in the rate of interest.
2. Loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage, which loss of priority is caused by the changes in the rate of interest.

“Changes in the rate of interest”, as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the 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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 6-06
(Variable Rate Mortgage – 10/16/08)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of an environmental protection lien that, at Date of Policy, is recorded in the Public Records or filed in the records of the clerk of the United States district court for the district in which the Land is located, unless the environmental protection lien is set forth as an exception in Schedule B.

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

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 8.2-06
(Commercial Environmental Protection Lien – 10/16/08)



ENDORSEMENT
ATTACHED TO POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

The Company insures against loss or damage sustained by the Insured by reason of the failure of a _____, known as _____, 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.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

ALTA Endorsement — Form 22-06
(Location — 6/17/06)



ENDORSEMENT
ATTACHED TO AND FORMING A PART OF POLICY NO. _____
ISSUED BY
CHICAGO TITLE INSURANCE COMPANY

1. The insurance for advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the exclusions from coverage in the policy, except exclusion 3(d), The provisions of the conditions and the exceptions contained in Schedule B.
 - a. "Agreement," as used in this endorsement, shall mean the note or loan agreement identified in the insured mortgage, 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 of 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, (iii) increase in the indebtedness resulting from the addition of unpaid interest.



4. This endorsement does not insure against loss or damage (and the company will not pay costs, attorneys' fees, or expenses) resulting from:
- a. The invalidity, unenforceability or lack of priority of the lien of the insured mortgage as security for any advance made after a petition for relief under the bankruptcy code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
 - b. The lien of real estate taxes or assessments on the title imposed by governmental authority arising after date of policy;
 - c. The lack of priority of the lien of the insured mortgage as security for any advance to a federal tax lien, which advance is made after the earlier of (i) actual knowledge of the insured that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the internal revenue code (26 U.S.C.);
 - d. Any Federal or state environmental protection lien;
 - e. Usury, or any consumer credit protection or truth-in-lending law, or;
 - f. Any mechanic's or materialmen's lien;
 - g. Lack of priority of advances made more than 18 months after the date of recording of the insured mortgage, except advances made pursuant to 735 ILCS 5/15-1302(b) (1).

This endorsement is issued as part of the policy. Except as it expressly states, it does not (I) modify any of the terms and provision so the policy, (II) Modify and prior endorsements, (III) Extend the date of the policy, or (IV) Increase the amount of insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

CHICAGO TITLE INSURANCE COMPANY

By: _____
Authorized Signatory

Future Advances Non-Obligatory Endorsement