



F.A. FORM 74 ZONING

ENDORSEMENT

Attached to Policy No. _____

Issued By

First American Title Insurance Company

The Company hereby insures the insured against loss or damage sustained or incurred by the insured by reason of the failure, at Date of Policy:

1. Of the land to be classified Zone _____; or
2. Of that classification to allow the following use or uses:

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 thereto mentioned above, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses.
- b. The invalidity of the ordinances and amendments thereto mentioned above 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.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. It neither extends the date of policy nor the effective date of any endorsements. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it increase the face amount thereof.

Date: _____

First American Title Insurance Company

Authorized Signatory

F.A. Form 74 (Rev. 3/99)

Zoning

CLTA Form 123 (modified)

ALTA Form 3 Zoning (modified)

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F.A. FORM 75 ZONING - COMPLETED STRUCTURE

ENDORSEMENT

Attached to Policy No. _____

Issued By

First American Title Insurance Company

1. The Company hereby insures the insured against loss or damage sustained or incurred by the insured by reason of the failure, at Date of Policy:

- a. Of the land to be classified Zone _____ according to applicable zoning ordinances and amendments thereto; or
- b. Of that classification to allow:

There shall be no liability under this paragraph 1(b) if the use or uses are not allowed as a result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments thereto mentioned above, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses.

2. The Company further insures the insured against loss or damage arising from a final decree of a court of competent jurisdiction

- a. prohibiting the use of the land, with any structure presently located thereon, as specified in paragraph 1(b); or
- b. requiring the removal or alteration of the structure on the basis that, at Date of Policy, the ordinances and amendments thereto have been violated with respect to any of the following matters:
 - i. Area, width or depth of the land as a building site for the structure;
 - ii. Floor space area of the structure;
 - iii. Setback of the structure from the property lines of the land;
 - iv. Height of the structure; or
 - v. Number of parking spaces.

3. There shall be no liability under this endorsement based on the invalidity of the ordinances and amendments thereto mentioned above 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.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. It neither extends the date of policy nor the effective date of any

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*First American
Title Insurance Company*

endorsements. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it increase the face amount thereof.

Date: _____

First American Title Insurance Company

Authorized Signatory

F.A. Form 75 (Rev. 3/99)

Zoning - Completed Structure

CLTA Form 123.2 (modified)

ALTA Form 3.1 (modified)

(Zoning-completed structure)

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*First American
Title Insurance Company*

F.A. FORM 76 EXPANDED SURVEY COVERAGE

ENDORSEMENT

Attached to Policy No. _____

Issued By

First American Title Insurance Company

The Company hereby insures the insured against loss or damage sustained or incurred by the insured by reason of any violation, variation or adverse circumstance affecting the title that would have been disclosed by an accurate survey, except the following matters disclosed by the survey made by _____ [insert name of surveyor] _____ on ___ [insert date of survey] __, designated Job No. _____:

[identify any encroachments or other adverse matters affecting title disclosed by the survey; if none, insert: "NONE"].

The policy is hereby modified in the following respects:

1. The second sentence of paragraph 18 of the Covered Risks section of the policy is hereby deleted so that Covered Risk 18 reads as follows: "You are forced to remove Your existing structures because they encroach onto Your neighbor's land."
2. The reference to Covered Risk 18 (Encroachment of Boundary Walls or Fences) in the portion of Schedule A entitled "Deductible Amounts and Maximum Dollar Limits of Liability for Covered Risk 14, 15, 16, and 18" is hereby deleted so that neither Your Deductible Amount nor Our Maximum Dollar Limit of Liability, as those terms are used in the policy, apply to Covered Risk 18.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Date: _____

First American Title Insurance Company

Authorized Signatory

F.A. Form 76 (Rev. 3/99)

Expanded Survey Coverage

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*First American
Title Insurance Company*

F.A. FORM 88 REVERSE MORTGAGE (TRUST MORTGAGOR)

ENDORSEMENT

Attached to Policy No. _____

Issued By

First American Title Insurance Company

The Company agrees with the Insured that advances made subsequent to Date of Policy pursuant to the terms of the insured mortgage or the loan agreement and/or note which are secured by the insured mortgage, shall be included within the coverage of the policy, not to exceed the face amount thereof~ provided the vestee named in Schedule A is the owner of the estate or interest covered by the policy at the date any such advance is made and subject to the limitations hereinafter set forth.

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

1. The invalidity, unenforceability or 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 invalidity, unenforceability or 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.
2. The invalidity, unenforceability or loss of priority of the lien of the insured mortgage as security for the principal balance of the loan, including any increases thereto and any interest or other charges imposed pursuant to the terms of the insured mortgage or the loan agreement and/or note which are secured by the insured mortgage, which invalidity, unenforceability or loss of priority is based upon the lack of authority of the trustee or trustees named as vestee under Schedule A, to (a) enter into a reverse mortgage loan and encumber the estate or interest covered by the policy for the purposes of securing a reverse mortgage loan issued by the insured; or (b) invade the principal of the trust.
3. The failure of advances made subsequent to Date of Policy pursuant to the terms of the insured mortgage or the loan agreement and/or note which are secured by the insured mortgage to have the same priority over liens, encumbrances and other matters disclosed by the public records as advances secured by the insured mortgage at Date of Policy, except for the following matters, if any, created or coming into existence subsequent to Date of Policy:
 - a. Federal tax liens.
 - b. Liens, encumbrances or other matters, the existence of which are actually known to the insured prior to date of such advances, if the advance is made subsequent to the occurrence of a default (of which the insured has actual knowledge, but which has not either been cured by the vestee or waived by the insured) under the terms of the insured mortgage and/or note or loan agreement secured by the insured mortgage;
 - c. Bankruptcies affecting the estate or interest of the vestee prior to date of such advances;

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*First American
Title Insurance Company*

- d. Taxes or assessments of any taxing authority that levies taxes or assessments on real property; or
- e. Environmental protection liens.

"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 insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth-in-lending law.

If this endorsement is attached to a former ALTA Loan Policy - 1970, then the reference hereinafter referred to as Section 8(d) shall be deemed to refer to Paragraph 8(b).

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto, except that the insurance afforded by this endorsement is subject to neither Section 3(d) of the Exclusions From Coverage nor Section 8(d) of the Conditions and Stipulations. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any prior endorsements, nor does it extend the effective date of the Policy and any prior endorsements, nor does it increase the face amount thereof.

[Witness clause optional]

Date: _____

First American Title Insurance Company

Authorized Signatory

F.A. Form 88 (Rev. 10/04)

Reverse Mortgage (Trustee Mortgagor) Endorsement

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ENDORSEMENT
Attached to Policy No.

Issued By

First American Title Insurance Company

The Company herein insures the insured against loss or damage which said insured shall sustain by reason of any inaccuracies in the following assurances:

Water, gas, electric, telephone, storm sewer and sanitary sewer services are available to the property described in Schedule A either over, under or upon public rights-of-way directly adjacent to said property or over, under or upon easements (not terminable by the Grantor thereof or by his heirs, personal representatives, successors or assigns) for the benefit of said property that connect to public-rights-of-way.

This Endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

IN WITNESS WHEREOF, the Company has caused its corporate name and seal to be affixed.

First American Title Insurance Company

By: _____
Authorized Signatory

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This policy does not insure against loss or damage and the Company will not pay costs, attorney's fees or expenses which arise by reason of:

1. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to:

Purpose:

Recorded:

Affects:

2. Maintenance costs as evidenced by Agreement for Easement

Executed by:

Recorded:

3. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to:

Purpose:

Recorded:

Affects:

4. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to:

Purpose:

Recorded:

Affects:

5. Rights or tenants, as tenants only, under prior unrecorded leases.
6. The Company herein insures the insured against loss or damage which said insured shall sustain by reason of any inaccuracies in the following assurances:

Water, gas electric, telephone, storm sewer and sanitary sewer services are available to the property described in Schedule A either over, under or upon public rights-of-way directly adjacent to said property or over, under or upon easements (not terminalable by the Grantor thereof or by his heirs, personal representative, successors or assigns) for the benefit of said property that connect to public rights-of-way.

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POLICY OF TITLE INSURANCE



Policy No. **RO**

ISSUED BY

First American Title Insurance Company

RESIDENTIAL TITLE INSURANCE One-To-Four Family Residences OWNER'S COVERAGE STATEMENT

This policy insures your title to the land described in Schedule A — if that land is a one-to-four family residential lot or condominium unit. Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A.

Your insurance is limited by the following:

- Exclusions on page 2
- Exceptions in Schedule B
- Conditions on pages 2 and 3

We insure you against actual loss resulting from:

- any title risks covered by this Policy — up to the Policy Amount
- and
- any costs, attorneys fees and expenses we have to pay under this Policy

COVERED TITLE RISKS

This Policy covers the following title risks, if they affect your title on the Policy Date.

- Someone else owns an interest in your title.
- A document is not properly signed, sealed, acknowledged, or delivered.
- Forgery, fraud, duress, incompetency, incapacity or impersonation.
- Defective recording of any document.
- You do not have any legal right of access to and from the land.
- There are restrictive covenants limiting your use of the land.
- There is a lien on your title because of:
 - a mortgage or deed of trust
 - a judgment, tax or special assessment
 - a charge by a homeowner's or condominium association
- There are liens on your title, arising now or later, for labor and material furnished before the Policy Date — unless you agreed to pay for the labor and material.
- Others have rights arising out of leases, contracts or options.
- Someone else has an easement on your land.
- Your title is unmarketable, which allows another person to refuse to perform a contract to purchase, to lease or to make a mortgage loan.
- You are forced to remove your existing structure — other than a boundary wall or fence — because:
 - it extends on to adjoining land or on to any easement
 - it violates a restriction shown in Schedule B
 - it violates an existing zoning law
- You cannot use the land because use as a single-family residence violates a restriction shown in Schedule B or an existing zoning law.
- Other defects, liens or encumbrances.

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend your title in any court case as to that part of the case that is based on a Covered Title Risk insured against by this Policy. We will pay the costs, attorneys' fees and expenses we incur in that defense. We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions. This Policy is not complete without Schedules A and B.

First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *William C. Zoeykopf.* SECRETARY

COUNTERSIGNED BY: _____

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EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
 - land use
 - improvements on the land
 - land division
 - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
 - a notice of exercising the right appears in the public records on the Policy Date
 - the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking
3. Title Risks:
 - that are created, allowed, or agreed to by you
 - that are known to you, but not to us, on the Policy Date — unless they appeared in the public records
 - that result in no loss to you
 - that first affect your title after the Policy Date — this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
 - to any land outside the area specifically described and referred to in Item 3 of Schedule A
 - or
 - in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

CONDITIONS

1. DEFINITIONS

- a. **Easement** — the right of someone else to use your land for a special purpose.
- b. **Land** — the land or condominium unit described in Schedule A and any improvements on the land which are real property.
- c. **Mortgage** — a mortgage, deed of trust, trust deed or other security instrument.
- d. **Public Records** — title records that give constructive notice of matters affecting your title — according to the state statutes where your land is located.
- e. **Title** — the ownership of your interest in the land, as shown in Schedule A.

2. CONTINUATION OF COVERAGE

This Policy protects you as long as you:

- own your title
- or
- own a mortgage from anyone who buys your land
- or
- are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death.

3. HOW TO MAKE A CLAIM

a. You Must Give The Company Notice of Your Claim

If anyone claims a right against your insured title, you must notify us promptly in writing.

Send the notice to First American Title Insurance Company, 1650 W. Big Beaver Road, P.O. Box 1289, Troy, Michigan 48099. Please include the Policy number shown in Schedule A, and the county and state where the land is located.

Our obligation to you could be reduced if:

- you fail to give prompt notice
- and
- your failure affects our ability to dispose of or to defend you against the claim

b. Proof Of Your Loss Must Be Given To The Company

You must give us a written statement to prove your claim of loss. This statement must be given to us not later than 90 days after you know the facts which will let you establish the amount of your loss.

The statement must have the following facts:

- the Covered Title Risks which resulted in your loss
- the dollar amount of your loss
- the method you used to compute the amount of your loss

(Continued on page 3)

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(Continued from page 2)

You may want to provide us with an appraisal of your loss by a professional appraiser as a part of your statement of loss.

We may require you to show us your records, checks, letters, contracts, and other papers which relate to your claim of loss. We may make copies of these papers.

We may require you to answer questions under oath.

Our obligation to you could be reduced if you fail or refuse to:

- provide a statement of loss
or
- answer our questions under oath
or
- show us the papers we request,
and
- your failure or refusal affects our ability to dispose of or to defend you against the claim.

4. OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following:

- a. Pay the claim against your title.
- b. Negotiate a settlement.
- c. Prosecute or defend a court case related to the claim.
- d. Pay you the amount required by this Policy.
- e. Take other action which will protect you.
- f. Cancel this policy by paying the Policy Amount, then in force, and only those costs, attorneys' fees and expenses incurred up to that time which we are obligated to pay.

5. HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all relevant information.

We are required to repay you only for those settlement costs, attorneys' fees and expenses that we approve in advance.

When we defend your title, we have a right to choose the attorney.

We can appeal any decision to the highest court. We do not have to pay your claim until your case is finally decided.

6. LIMITATION OF THE COMPANY'S LIABILITY

- a. We will pay up to your actual loss or the Policy Amount in force when the claim is made — whichever is less.
- b. If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it.

If you cannot use any of your land because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until:

- the cause of the claim is removed
or
- we settle your claim

c. The Policy Amount will be reduced by all payments made under this policy — except for costs, attorneys' fees and expenses.

d. The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage shown in this Policy or a later mortgage given by you.

e. If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right.

7. TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim. You must transfer these rights to us when we ask, and you must not do anything to affect these rights. You must let us use your name in enforcing these rights.

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable.

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid. We have a right to keep what is left.

8. ARBITRATION

If it is permitted in your state, you or the Company may demand arbitration.

The arbitration shall be binding on both you and the Company. The arbitration shall decide any matter in dispute between you and the Company.

The arbitration award may:

- include attorneys' fees if allowed by state law
- be entered as a judgment in the proper court.

The arbitration shall be under the Title Insurance Arbitration Rules of the American Arbitration Association. You may choose current Rules or Rules in existence on Policy Date.

The law used in the arbitration is the law of the place where the property is located.

You can get a copy of the Rules from the Company.

9. OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company. Any claim you make against us must be made under this Policy and is subject to its terms.

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*First American
Title Insurance Company*

1987 ALTA CONSTRUCTION LOAN POLICY FORM (10-21-87)

POLICY OF TITLE INSURANCE

POLICY OF TITLE INSURANCE

Issued by

Issued by

First American Title Insurance Company

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;
5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage;
7. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

[Witness clause optional]

First American Title Insurance Company

BY: _____

PRESIDENT

BY: _____

SECRETARY

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- a. Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- b. Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - a. created, suffered, assumed or agreed to by the insured claimant;
 - b. not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - c. resulting in no loss or damage to the insured claimant;
 - d. attaching or created subsequent to Date of Policy; or
 - e. resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any lien or right to a lien imposed by law for services, labor or material, heretofore or hereafter furnished, except for any lien the assertion of which by a claimant is recorded in the public records at Date of Policy.
7. Any lack of priority of the lien of the insured mortgage over any lien or encumbrance because, and to

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the extent that, the proceeds of the loan secured thereby may not have been fully disbursed at Date of Policy.

- 8. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - a. the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
 - b. the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
 - c. the transaction creating the interest of the insured mortgagee 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 a judgment or lien creditor.

SCHEDULE A

SCHEDULE A

(File No. _____) Policy No. _____

Amount of Insurance \$ _____

Premium \$ _____

Date of Policy _____ (at a.m./p.m.)

- 1. Name of Insured:
- 2. The estate or interest in the land which is encumbered by the insured mortgage is:
- 3. Title to the estate or interest in the land is vested in:
- 4. The insured mortgage and assignments thereof, if any, are described as follows:
- 5. The land referred to in this policy is described as follows:]

If Paragraph 5 is omitted, a Schedule C, captioned the same as Paragraph 5, must be used.

SCHEDULE B - PART I

[File No. _____] Policy No. _____

EXCEPTIONS FROM COVERAGE

EXCEPTIONS FROM COVERAGE

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

1.

[POLICY MAY INCLUDE REGIONAL EXCEPTIONS IF SO

2. DESIRED BY ISSUING COMPANY]

[VARIABLE EXCEPTIONS SUCH AS TAXES, EASEMENTS, CC & Rs, ETC.]

Note: If there are matters which affect the title to the estate or interest in the land described in Schedule [A][C], but which are subordinate to the lien of the insured mortgage, Part II of Schedule B must be added, or Part I of Schedule B must contain the following statement:

"Matters which affect the title to the estate or interest, but which are subordinate to the lien of the insured mortgage"

SCHEDULE B - PART II

SCHEDULE B - PART II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule [A][C] is subject to the following matters, if any be shown, but the Company insures that these matters are subordinate to the lien or charge of the insured mortgage upon the estate or interest:

CONDITIONS AND STIPULATIONS

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- a. "insured": the insured named in Schedule A. The term "insured" also includes
 - i. the owner of the indebtedness secured by the insured mortgage and each successor in ownership of the indebtedness except a successor who is an obligor under the provisions of Section 12(c) of these Conditions and Stipulations (reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor insured, unless the successor acquired the indebtedness as a purchaser for value without knowledge of the asserted defect, lien, encumbrance, adverse claim or other matter insured against by this policy as affecting title to the estate or interest in the land);
 - ii. any governmental agency or governmental instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage, or any part thereof, whether named as an insured herein or not;
 - iii. the parties designated in Section 2(a) of these Conditions and Stipulations.
- b. "insured claimant": an insured claiming loss or damage.

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