

ALTA COMMITMENT FORM

C A T I C[®]

ALTA COMMITMENT FOR TITLE INSURANCE (6-17-06)

PC (A)

CONDITIONS:

1. The term mortgage, when used herein, shall include deed of trust, trust deed or other security instrument.
2. If the Proposed Insured has or acquired knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the Proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named Proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions, Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the Proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the Proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. When the policy issued is on a form having a revision date of 6-17-06 or later, all arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at: <http://www.alta.org>.

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SCHEDULE A

PC (A)

Agent Name: (B)

Agent No. (C)

1. Effective Date: (D)

2. Policy or Policies to be issued: (Most current ALTA form policy (standard coverage) will be issued unless otherwise specified below.)

(E) (a) Owner Policy Other type of policy:
Proposed Policy Amount: \$
Proposed Insured:

(F) (b) Loan Policy Other type of policy:
Proposed Policy Amount: \$
Proposed Insured:

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple unless the box is checked below:

(G) [] Leasehold Estate

4. Title to the estate or interest in the land is at the Effective Date vested in:

(H)

5. The land referred to in this Commitment is described as follows:

(I)

Countersigned and validated:

By (J) Signature of Issuing Attorney

(K) Please Print or Type Name of Issuing Attorney

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ALTA TITLE INSURANCE COMMITMENT

AGREEMENT TO ISSUE POLICY

SCHEDULE B – SECTION I – REQUIREMENTS

PC (L)

The following Requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

(M)

See attached Schedule B – Section I Continuation Sheet for additional Requirements

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CONTINUATION SHEET

Policy No.

Schedule B Requirements are continued as follows:

(N)

SPECIMEN

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SCHEDULE B – SECTION II – EXCEPTIONS FROM COVERAGE

PC

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the company.

1. Rights or claims of persons in possession, other than the insured, which are not shown by the public records.
2. Any easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, title to filled lands (if any) and all other facts which an accurate survey and inspection of the land would disclose and which are not shown by the public records. When the policy issued is on a form having a revision date of 6-17-06, this exception also refers to all those matters described in Covered Risk 2(c).
3. Unrecorded mechanics' liens.
4. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date of the Commitment and until the date that the Proposed Insured acquires record title, for value, of the estate or interest or mortgage thereon covered by this Commitment.
5. Real estate taxes, municipal assessments and private association assessments, if any including liens and assessments, not yet due and payable.

(O)

See attached Schedule B – Section II Continuation Sheet for additional Exceptions from Coverage

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CONTINUATION SHEET

Policy No.

Schedule B Exceptions are continued as follows:

(P)

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PROPERTY DESCRIPTION

PC
(Q)

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