



IOWA TITLE GUARANTY
COMMERCIAL

Forms Manual

Page #	Name of Form
6	Introduction to Forms Manual
Commitment and Certificate Forms	
7	Commitment for Iowa Title Guaranty - 1991
17	Commitment for Iowa Title Guaranty – 2006
23	Commitment for Iowa Title Guaranty - 2016
30	Owner – Certificate for Iowa Title Guaranty - 1991
43	Lender- Certificate for Iowa Title Guaranty - 2006
53	Owner- Certificate for Iowa Title Guaranty - 2006
Endorsement Forms	
61	Access and Entry ALTA Endorsement 17-06 (Adopted 06/17/2006)
62	Indirect Access and Entry ALTA Endorsement 17.1-06 (Adopted 06/17/2006)
63	Aggregation - Loan ALTA Endorsement 12-06 (Revised 04/02/2013)
66	Assignment ALTA Endorsement 10-06 (Revised 02/03/2010)
67	Comprehensive 1 - Improved Land Endorsement
68	Comprehensive 2 - Lender Restrictions, Encroachments, Minerals ALTA Endorsement 9-06 (Revised 04/02/2012)
71	Comprehensive 3 - Unimproved Land
72	Comprehensive 4 - Owner Covenants, Conditions and Restrictions - Unimproved Land ALTA Endorsement 9.1-06 (Revised 04/02/2012)
73	Comprehensive 5 - Owner Covenants, Conditions and Restrictions - Improved Land ALTA Endorsement 9.2-06 (Revised 04/02/2012)
75	Comprehensive 6 - Restrictions Endorsement
76	Comprehensive 7 Restrictions, Encroachments, Minerals - Land Under Development ALTA Endorsement 9.7-06 (Adopted 04/02/2012)
79	Comprehensive 8 - Owner Covenants, Conditions and Restrictions - Land Under Development ALTA Endorsement 9.8-06 (Adopted 04/02/2012)
81	Condominium - Assessments Priority - Lender ALTA Endorsement 4-06 (Revised 02/03/2010)
83	Condominium - Current Assessments - Owner ALTA Endorsement 4.1-06 (Revised 10/16/2008)
85	Construction Loan ALTA Endorsement 32-06 (Adopted 02/03/2011)
87	Construction Loan - Direct Payment ALTA Endorsement 32.1-06 (Revised 04/02/2013)
89	Construction Loan - Guaranteed's Direct Payment ALTA Endorsement 32.2-06 (Revised 04/02/2013)
91	Contiguity - Multiple Parcels ALTA Endorsement 19-06

	(Adopted 06/17/2006)
92	Contiguity - Single Parcel ALTA Endorsement 19.1-06 (Adopted 06/17/2006)
93	Contiguity - Specified Parcels ALTA Endorsement 19.2-06 (Adopted 04/02/2015)
94	Continuation Sheet
95	Custom Commercial Endorsement
96	Date Down Endorsement - Owner
97	Date Down Endorsement - Lender
98	Disbursement ALTA Endorsement 33-06 (Adopted 02/03/2011)
99	Doing Business ALTA Endorsement 24-06 (Adopted 10/16/2008)
100	Easement - Damage or Enforced Removal ALTA Endorsement 28-06 (Revised 02/03/2010)
101	Electronic Signature Endorsement - Lender
102	Electronic Signature Endorsement - Owner
103	Encroachment Endorsement
104	Encroachment Endorsement-Adverse
105	Encroachments - Boundaries and Easements - Land Under Development ALTA Endorsement 28.3-06 (Adopted 04/02/2015)
107	Encroachments-Boundaries and Easements ALTA Endorsement 28.1-06 (Adopted 04/02/2012)
108	Endorsement Against Loss-Lien
109	Environmental Protection Lien - Multifamily ALTA Endorsement 8.1-06 (Adopted 06/17/2006)
110	Commercial Environmental Protection Lien ALTA Endorsement 8.2-06 (Adopted 10/16/2008)
111	Fairway Endorsement
112	First Loss - Multiple Parcel Transactions ALTA Endorsement 20-06 (Adopted 06/17/2006)
113	Foundation Endorsement
114	Future Advance - Priority ALTA Endorsement 14-06 (Revised 02/03/2011)
116	Gap Coverage Endorsement
117	Leasehold - Owner ALTA Endorsement 13-06 (Revised 04/02/2012)
120	Leasehold - Lender ALTA Endorsement 13.1-06 (Revised 04/02/2012)
123	Location - Commercial ALTA Endorsement 22-06 (Adopted 06/17/2006)
124	Mortgage Modification ALTA Endorsement 11-06 (Adopted 06/17/2006)
125	Multiple Tax Parcel - Easements ALTA Endorsement 18.1-06

	(Adopted 06/17/2006)
126	Multiple Tax Parcel ALTA Endorsement 18.2-06 (Adopted 08/01/2016)
127	Non-Imputation - Full Equity Transfer ALTA Endorsement 15-06 (Adopted 06/17/2006)
128	Non-Imputation - Additional Guaranteed ALTA Endorsement 15.1-06 (Adopted 06/17/2006)
129	Non-Imputation - Partial Equity Transfer ALTA Endorsement 15.2-06 (Adopted 06/17/2006)
130	Pari Passu Mortgage - Lender ALTA Endorsement 45-06 (Adopted 12/01/2014)
132	Planned Unit Development (PUD) - Assessments Priority - Lender ALTA Endorsement 5-06 (Revised 02/03/2010)
133	Planned Unit Development (PUD) - Current Assessments - Owner ALTA Endorsement 5.1-06 (Revised 10/16/2008)
134	Private Rights - Current Assessments - Lender ALTA Endorsement 9.6.1-06 (Adopted 04/04/2015)
136	Private Rights - Lender ALTA Endorsement 9.6-06 (Revised 04/02/13)
137	Private Rights - Owner ALTA Endorsement 9.9-06 (Adopted 04/02/2013)
138	Single Tax Parcel ALTA Endorsement 18-06 (Adopted 06/17/2006)
139	Single Tax Parcel and ID ALTA Endorsement 18.3-06 (Adopted 12/01/2018)
140	Standard Exception Waiver Endorsement
141	Street Assessments ALTA Endorsement 1-06 (Adopted 06/17/2006)
142	Subdivision ALTA Endorsement 26-06 (Adopted 10/16/2008)
143	Survey Endorsement
144	Tax Credit - Owner ALTA Endorsement 40-06 (Adopted 04/02/2014)
146	Usury ALTA Endorsement 27-06 (Adopted 10/16/2008)
147	Utility Access ALTA Endorsement 17.2-06 (Adopted 10/16/2008)
148	Utility Facilities Endorsement
149	Variable Rate Mortgage ALTA Endorsement 6-06 (Revised 10/16/2008)
150	Variable Rate Mortgage - Negative Amortization ALTA Endorsement 6.2-06 (Revised 10/16/2008)
151	Zoning



	ALTA Endorsement 3-06 (Adopted 06/17/2006)
152	Zoning - Completed Structure ALTA Endorsement 3.1-06 (Revised 10/22/2009)
154	Zoning-Land Under Development ALTA Endorsement 3.2-06 (Revised 04/02/2012)
156	Zoning - Completed Improvement Non-Conforming Use ALTA Endorsement 3.3-06
158	Zoning - No Zoning Classification ALTA Endorsement 3.4-06 (Adopted 12/01/2018)
Misc. Forms	
160	Commercial Application
162	Closing Protection Letter
167	Purchaser Title Affidavit
171	Owner Title Affidavit

Iowa Title Guaranty Commercial

Forms Manual

Introduction to Forms Manual

Iowa Title Guaranty Commercial (ITG Commercial) provides title coverage and escrow, closing, and construction loan disbursement services to lenders, investors, owners, and purchasers of commercial and agricultural real estate in the State of Iowa.

ITG Commercial offers a full range of title products on American Land Title Association (ALTA) forms and endorsements. All commitments and certificates are prepared by the ITG Commercial staff after review of title opinions prepared by participating attorneys. In conjunction with professional, local underwriting and re-insurance through a national underwriter, ITG Commercial provides the best protection available.

ITG Commercial provides full-service escrow, closing and construction loan disbursement services. Professional services available include, but are not limited to, preparation of settlement statements, recording of documents, review of mechanic's lien waivers, disbursement of funds, and issuance of date down endorsements. Additionally, closing protection letters may be issued on closings conducted by approved participating attorneys, on a case-by-case basis.

Purpose of the Manual

This Forms Manual contains all forms ITG Commercial distributes to its customers, including, for example, the composite mortgage affidavit, disbursement agreements, and lien waivers. Also included in this Forms Manual are the ITG Commercial Commitment and Certificate jackets, schedules, and endorsements. As forms are amended from time to time, the most recent version will be added to this Forms Manual. Revision dates are listed on the bottom of each form.



COMMITMENT FOR TITLE GUARANTY

Issued by

IOWA TITLE GUARANTY

Iowa Title Guaranty, herein called ITG, for a valuable consideration, commits to issue its ITG policy as identified in Schedule A, in favor of the proposed insured named in Schedule A, as owner of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefore; all subject to the provisions of Schedules A and B below, the Conditions and Stipulations hereof, and the Exclusions from Coverage and Standard Exceptions contained in the policy issued pursuant to this commitment. Copies of policy forms may be obtained prior to closing on request.

This commitment shall be effective only when the identity of the proposed insured and the amount of the policy committed for has been inserted in Schedule A hereof by ITG, either at the time of the issuance of this commitment or by subsequent endorsement.

This commitment is preliminary to the issuance of such ITG policy and all liability and obligations hereunder shall cease and terminate two (2) years after the Effective Date hereof or when the policy committed for shall issue, whichever first occurs, provided that the failure to issue such policy is not the fault of ITG.

IN WITNESS WHEREOF, ITG has caused this commitment to be signed and sealed in its name by its duly authorized officer, by direction of its Board, to become binding when countersigned by its Director.



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to be "A. M.", written over a horizontal line.

Test Director, Director

CONDITIONS AND STIPULATIONS

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 actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to ITG in writing, ITG shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent ITG is prejudiced by failure to so disclose such knowledge. If the proposed insured shall disclose such knowledge to ITG, or if ITG otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, ITG at its option may amend Schedule B of the Commitment accordingly, but such amendment shall not relieve ITG from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of ITG 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 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 thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy 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. Any action or actions or rights of action that the proposed insured may have or may bring against ITG arising out of the status of the title to the estate or interest thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

STANDARD EXCEPTIONS IN POLICY

The policy will be subject to the following Standard Exceptions:

1. Rights of claims of parties in possession not shown by the public records;
2. Encroachments, overlaps, boundary line disputes, and any matters which would be disclosed by an accurate survey and inspection of the premises;
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; and

SCHEDULE B

Schedule B of the policy to be issued will contain the applicable Standard Exceptions (see above); and exceptions to the following matters unless the same are disposed of to the satisfaction of ITG:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date hereof but prior to the date the proposed insured acquires for value of record the estate or interest thereon covered by this Commitment.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Recordation of the duly executed and delivered instruments sufficient to create the estate or interest to be insured.

(Continued on Extension of Schedule B attached hereto)

IOWA TITLE GUARANTY

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.titleguarantycommercial.com



COMMITMENT FOR TITLE GUARANTY

Issued by

IOWA TITLE GUARANTY

Iowa Title Guaranty, herein called ITG, for a valuable consideration, commits to issue its ITG policy as identified in Schedule A, in favor of the proposed insured named in Schedule A, as owner of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefore; all subject to the provisions of Schedules A and B below, the Conditions and Stipulations hereof, and the Exclusions from Coverage and Standard Exceptions contained in the policy issued pursuant to this commitment. Copies of policy forms may be obtained prior to closing on request.

This commitment shall be effective only when the identity of the proposed insured and the amount of the policy committed for has been inserted in Schedule A hereof by ITG, either at the time of the issuance of this commitment or by subsequent endorsement.

This commitment is preliminary to the issuance of such ITG policy and all liability and obligations hereunder shall cease and terminate two (2) years after the Effective Date hereof or when the policy committed for shall issue, whichever first occurs, provided that the failure to issue such policy is not the fault of ITG.

IN WITNESS WHEREOF, ITG has caused this commitment to be signed and sealed in its name by its duly authorized officer, by direction of its Board, to become binding when countersigned by its Director.



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to be "A. M." or similar, written over a horizontal line.

Test Director, Director

CONDITIONS AND STIPULATIONS

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 actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to ITG in writing, ITG shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent ITG is prejudiced by failure to so disclose such knowledge. If the proposed insured shall disclose such knowledge to ITG, or if ITG otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, ITG at its option may amend Schedule B of the Commitment accordingly, but such amendment shall not relieve ITG from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of ITG 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 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 thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy 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. Any action or actions or rights of action that the proposed insured may have or may bring against ITG arising out of the status of the title to the estate or interest thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

STANDARD EXCEPTIONS IN POLICY

The policy will be subject to the following Standard Exceptions:

1. Rights of claims of parties in possession not shown by the public records;
2. Encroachments, overlaps, boundary line disputes, and any matters which would be disclosed by an accurate survey and inspection of the premises;
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; and

SCHEDULE B

Schedule B of the policy to be issued will contain the applicable Standard Exceptions (see above); and exceptions to the following matters unless the same are disposed of to the satisfaction of ITG:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date hereof but prior to the date the proposed insured acquires for value of record the estate or interest thereon covered by this Commitment.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Recordation of the duly executed and delivered instruments sufficient to create the estate or interest to be insured.

(Continued on Extension of Schedule B attached hereto)

IOWA TITLE GUARANTY

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.titleguarantycommercial.com

**IOWA TITLE GUARANTY
COMMITMENT FORM
SCHEDULE A**

Commitment Number: C-20C000003

Effective Date: June 01, 2020 at 03:15:00 PM

- | 1. <u>Policy to be issued</u> | <u>Proposed Amount</u> | <u>File Number</u> |
|--|-------------------------------|---------------------------|
| (a) <u>Owner Policy</u> | \$800,000.00 | |
| Proposed Insured:
Wetlands Borrower 1, and Wetlands Borrower 2 | | |
| (b) <u>Lender Policy</u> | \$500,000.00 | |
| Proposed Insured:
Iowa Finance Authority its successors and/or assigns, DES MOINES, IA | | |
| (c) <u>Lender Policy</u> | \$300,000.00 | |
| Proposed Insured:
Iowa Finance Authority its successors and/or assigns, DES MOINES, IA | | |
- 2. The estate or interest in the land described or referred to in this Commitment and covered hereunder is a fee simple (if other, please specify).**
Fee Simple
- 3. Title to the estate or interest in said land covered by this Commitment is at the Effective Date hereof vested in:**
- 4. The land referred to in this Commitment is described as follows:**
Test Legal Description.

Iowa Title Guaranty

By



Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230

**IOWA TITLE GUARANTY
COMMITMENT FORM
SCHEDULE B**

Policy Number: C-20C000003

(continued from inside cover)

4. The lien of the taxes for the July 1, 2018 - June 30, 2019, fiscal year and thereafter, with the first half due on September 1, 2019 (delinquent after September 30, 2019) and the second half due on March 1, 2020 (delinquent after March 31, 2020). First installment paid. Second installment paid.
5. Mortgages, restrictions, easements and any other lien or encumbrance on or defect to the title to the property as follows:
 - (a) Mortgage from _____ to _____ dated _____, filed _____ in Book/Page/Document No. ____, to secure an indebtedness of \$_____. Assignment to _____ filed _____ in Book/Page/Document No. ____.
 - (b) Ordinances and regulations for the city and county in which the property is located.
 - (c) Rights of way for utilities, fences, ditches, drainage tiles, feeders and laterals, if any.
 - (d) Riparian or water rights incident to the premises, if any.
 - (e) NOTE: The following exception will appear on the final owner's certificate, under Schedule B Special Exceptions: Terms, provisions, conditions, restrictions, and reservations contained in the Emergency Watersheds Program Floodplain/Emergency/Wetlands Reserve Program Warranty Easement Deed, citing the date and filing information.
6. Instruments in form suitable for guaranty which must be executed, delivered, and duly filed for record:
 - (a) The mortgage described in 5(a) above must be released or subordinated to the Wetlands Reserve Program Easement.
 - (b) Final Title Opinion from originating participating attorney
 - (c) Final Certificate of Inspection and Possession executed by the USDA.
 - (d) Release of any claims or judgments against the owners of the property that would be liens on the real estate.
 - (e) Termination of the lease in favor of _____ described above, or an Affidavit executed by _____ stating his interest in the property is subordinated to the Wetlands Reserve Program Easement.
 - (f) Wetlands Reserve Program Easement executed by _____, and recorded with the _____ County, Iowa, Recorder's Office. (Note: The marital status of the grantor(s) of the warranty easement deed must be shown on the deed.)

Notes for Information:

1. None

End of Schedule B.

Iowa Title Guaranty

By



Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230



LEGAL DESCRIPTION

Test Legal Description.



Commitment for Iowa Title Guaranty

ALTA Commitment Form

(ALTA Adopted 06/17/2006)

Iowa Title Guaranty, herein after called ITG, for valuable consideration, commits to issue its ITG Certificate or certificates as identified in Schedule A, in favor of the Proposed Guaranteed named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Guaranteed and the Amount of Coverage committed for have been inserted in Schedule A by ITG.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the certificate or certificates committed for shall issue, whichever first occurs, provided that the failure to issue the Certificate or Certificates is not the fault of ITG.

ITG will provide a sample of the Certificate form upon request.

IN WITNESS WHEREOF, ITG, has caused this Commitment to be signed and sealed in its name by its Director.



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to be "A. M.", written over a horizontal line.

Test Director, Director

Conditions

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Guaranteed has or acquired actual 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 ITG in writing, ITG shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent ITG is prejudiced by failure to so disclose such knowledge. If the Proposed Guaranteed shall disclose such knowledge to ITG, or if ITG otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, ITG at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve ITG from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of ITG under this Commitment shall be only to the named Proposed Guaranteed and such parties included under the definition of Guaranteed in the form of certificate or certificates 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 certificate or certificates committed for and such liability is subject to the guaranteeing provisions and Conditions and the Exclusions from Coverage of the form of Certificate or Certificates committed for in favor of the Proposed Guaranteed 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 ITG Certificates 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 Guaranteed may have or may bring against ITG 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.

Iowa Title Guaranty

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.iowatitleguaranty.com



IOWA TITLE GUARANTY
COMMERCIAL

Commitment No.: C-21C000001

COMMITMENT SCHEDULE A

Effective Date:

1. Certificate or Certificates to be issued

Proposed Coverage Amount

- | | |
|------------------------|-----------------|
| (a) Owner Certificate | \$10,000,000.00 |
| Proposed Guaranteed: | |
| Sample Borrower/Buyer | |
| (b) Lender Certificate | \$1,000,000.00 |
| Proposed Guaranteed: | |

2. The estate or interest in the Land described or referred to in this Commitment and covered herein is:

3. Title to the estate or interest in said Land is at the Effective Date hereof vested in:

Sample Titleholder

4. The Land referred to in this Commitment is described as follows:

See Attached Legal Description

Iowa Title Guaranty

By

Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230

COMMITMENT NO.: C-21C000001

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Commitment No.: C-21C000001

COMMITMENT SCHEDULE B - Part I

The following requirements must be met and completed to the satisfaction of ITG before its Certificate will be issued:

1. Payment of the full consideration to, or for the account of, grantors or mortgagors for the estate or interest to be insured.
2. If a Power of Attorney is to be used in conjunction with this transaction, prior to closing the Borrower/Lender must provide ITG with the following along with an un-executed copy of the Power of Attorney: (a) copy of the Lender's Closing Instructions authorizing the use of a Power of Attorney; or (b) specific authorization from Lender to use a Power of Attorney for this transaction.

Instruments in a form suitable for guaranty which must be properly executed, delivered and duly filed for record:

3. Warranty Deed from a duly authorized member/manager of Sample Titleholder, conveying an undivided interest in the above described Land in Schedule A, to Sample Borrower/Buyer.
4. Real Estate Mortgage from a duly authorized member/manager of Sample Borrower/Buyer to _____, securing a debt in the amount of \$1,000,000.00.
5. Release and satisfaction of paragraph _____

Additional Requirements, if any, disclosed below:

6. Purchaser Title Affidavit completed and signed by the buyer of the subject property and notarized. Owner Title Affidavit completed and signed by the titleholder of the subject property and notarized. All unrecorded matters such as leases, contracts, easements, lien waivers, etc., must be attached thereto.

COMMITMENT NO.: C-21C000001

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Commitment No.: C-21C000001

COMMITMENT SCHEDULE B - Part II

Schedule B of the Certificate or Certificates to be issued will contain the following five Standard Exceptions and other matters listed below as Special Exceptions unless the same are disposed of to the satisfaction of ITG:

1. Any right or claim of a party in possession, not shown by the Public Records.
2. Notwithstanding the guaranteeing clauses of this Guaranty, ITG does not guarantee against 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. Any easement or claim of easement, 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. Notwithstanding the guaranteeing clauses of this Guaranty, ITG does not guarantee against taxes or special assessments which are not shown as existing liens by the Public Records.

Special Exceptions:

6. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Effective Date but prior to the date the Proposed Guaranteed acquires for value of record the estate or interest or Mortgage thereon covered by this Commitment.
7. The lien of the taxes for the July 1, ____ - June 30, ____, fiscal year and thereafter, with the first half due on September 1, ____ (delinquent after September 30, ____) and the second half due on March 1, ____ (delinquent after March 31, ____).

Notes and/or Instructions:

Proposed Lender Guaranteed has requested the following endorsement(s):
None

Proposed Owner Guaranteed has requested the following endorsement(s):
None

End of Schedule B, Parts I and II.

Iowa Title Guaranty

By



Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230

COMMITMENT NO.: C-21C000001

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LEGAL DESCRIPTION

Sample legal description.



Commitment for Iowa Title Guaranty Title Certificate

ALTA Commitment Form

(ALTA Adopted 08-01-2016)

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE CERTIFICATES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST IOWA TITLE GUARANTY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE CERTIFICATE 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 IOWA TITLE GUARANTY TO DETERMINE GUARANTEEABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO IOWA TITLE GUARANTY, WERE PERFORMED SOLELY FOR THE BENEFIT OF IOWA TITLE GUARANTY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED GUARANTEED.

IOWA TITLE GUARANTY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A CERTIFICATE TO A PROPOSED GUARANTEED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. IOWA TITLE GUARANTY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE CERTIFICATE

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Iowa Title Guaranty commits to issue the Certificate according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Certificate described in Schedule A, only when Iowa Title Guaranty has entered in Schedule A both the specified dollar amount as the Proposed Certificate Amount and the name of the Proposed Guaranteed.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and Iowa Title Guaranty's liability and obligation end.

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 guaranteed by the Certificate.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Certificate": Each contract of title guaranty, in a form adopted by the American Land Title Association, issued or to be issued by Iowa Title Guaranty pursuant to this Commitment.
- (e) "Proposed Guaranteed": Each person identified in Schedule A as the Proposed Guaranteed of each Certificate to be issued pursuant to this Commitment.
- (f) "Proposed Certificate Amount": Each dollar amount specified in Schedule A as the Proposed Certificate Amount of each Certificate to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under Iowa 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 Certificate, this Commitment terminates and Iowa Title Guaranty's liability and obligation end.
3. Iowa Title Guaranty's liability and obligation is limited by and this Commitment is not valid without:
 - (a) the Notice;
 - (b) the Commitment to Issue Certificate;
 - (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 Iowa Title Guaranty or its issuing participant that may be in electronic form.
4. **IOWA TITLE GUARANTY'S RIGHT TO AMEND**

Iowa Title Guaranty may amend this Commitment at any time. If Iowa Title Guaranty 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 Iowa Title Guaranty is limited by Commitment Condition 5. Iowa Title Guaranty shall not be liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
 - (a) Iowa Title Guaranty's liability under Commitment Condition 4 is limited to the Proposed Guaranteed's actual expense incurred in the interval between Iowa Title Guaranty's delivery to the Proposed Guaranteed of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Guaranteed's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with Iowa Title Guaranty's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
 - (b) Iowa Title Guaranty shall not be liable under Commitment Condition 5(a) if the Proposed Guaranteed requested the amendment or had Knowledge of the matter and did not notify Iowa Title Guaranty about it in writing.
 - (c) Iowa Title Guaranty will only have liability under Commitment Condition 4 if the Proposed Guaranteed would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Guaranteed.
 - (d) Iowa Title Guaranty's liability shall not exceed the lesser of the Proposed Guaranteed's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Certificate Amount.
 - (e) Iowa Title Guaranty shall not be liable for the content of the Transaction Identification Data, if any.
 - (f) In no event shall Iowa Title Guaranty be obligated to issue the Certificate referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of Iowa Title Guaranty.
 - (g) In any event, Iowa Title Guaranty's liability is limited by the terms and provisions of the Certificate.
6. **LIABILITY OF IOWA TITLE GUARANTY MUST BE BASED ON THIS COMMITMENT**
 - (a) Only a Proposed Guaranteed 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.
 - (c) Until the Certificate 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 Certificate.
 - (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized

by Iowa Title Guaranty.

- (f) When the Certificate is issued, all liability and obligation under this Commitment will end and Iowa Title Guaranty's only liability will be under the Certificate.

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

The issuing participant is Iowa Title Guaranty's agent only for the limited purpose of issuing title commitments and certificates. The issuing participant is not Iowa Title Guaranty's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA CERTIFICATE

Iowa Title Guaranty may provide, at the request of a Proposed Guaranteed, a pro-forma Certificate illustrating the coverage that Iowa Title Guaranty may provide. A pro-forma Certificate neither reflects the status of Title at the time that the pro-forma Certificate is delivered to a Proposed Guaranteed, nor is it a commitment to issue a Certificate.

9. ARBITRATION - DELETED



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to be "A. M.", is written over the printed name.

Test Director, Director

Transaction Identification Data for reference only:

Commitment Number: C-21C000002

Issuing Participant: Test Director

Issuing Office: Iowa Title Guaranty

Issuing Office File Number:

Issuing Office's ALTA Registry ID:

Loan ID Number:

Property Address: 123 Sample Street, DES MOINES, IA 50315

Borrower(s)/Buyer(s): Sample Borrower/Buyer

SCHEDULE A

1. Commitment Date:

2. **Certificate to be issued**

Proposed Coverage Amount

(a) Owner Certificate

\$1,000,000.00

Proposed Guaranteed:

Sample Borrower/Buyer

(b) Lender Certificate

\$1,000,000.00

Proposed Guaranteed:

3. The estate or interest in the Land described or referred to in this Commitment is:

4. The Title is, at the Commitment Date, vested in:

Sample Titleholder

5. The Land is described as follows:

See Attached Legal Description

Iowa Title Guaranty

By



Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230

COMMITMENT NO.: C-21C000002

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

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Requirements

All of the following Requirements must be met:

1. The Proposed Guaranteed must notify Iowa Title Guaranty 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. Iowa Title Guaranty may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be guaranteed.
3. Pay the premiums, fees, and charges for the Certificate to Iowa Title Guaranty.
4. Documents satisfactory to Iowa Title Guaranty that convey the Title or create the Mortgage to be guaranteed, or both, which must be properly authorized, executed, delivered, and recorded in the Public Records:
 - (a) Warranty Deed from a duly authorized member/manager of Sample Titleholder, conveying an undivided interest in the above described Land in Schedule A, to Sample Borrower/Buyer.
 - (b) Real Estate Mortgage from a duly authorized member/manager of Sample Borrower/Buyer to _____, securing a debt in the amount of \$1,000,000.00.
 - (c) Confirmation that the county recorder and courthouse are processing filings and permitting abstractor access to perform necessary final title searches through the date of the vesting deed and/or guaranteed mortgage filing.
5. The following additional non-record requirements, if any, satisfactory to Iowa Title Guaranty:
 - (a) Satisfactory resolution from Sample Titleholder, or similar document in accordance with the LLC's organizational documents, evidencing the authority of the member(s)/manager(s) to execute the deed on behalf of the LLC.
 - (b) Satisfactory resolution from a duly authorized member/manager of Sample Borrower/Buyer, or similar document in accordance with the LLC's organizational documents, evidencing the authority of the member(s)/manager(s) to execute the mortgage on behalf of the LLC.
 - (c) Purchaser Title Affidavit completed and signed by the buyer of the subject property and notarized. Owner Title Affidavit completed and signed by the titleholder of the subject property and notarized. All unrecorded matters such as leases, contracts, easements, lien waivers, etc., must be attached thereto.

COMMITMENT NO.: C-21C000002

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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 Certificate will not guaranty 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 Iowa Title Guaranty:

1. Any right or claim of a party in possession not shown by the 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. Any easement or claim of easement 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. Any taxes or special assessments which are not shown as existing liens by the Public Records.
6. 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.
7. The lien of the taxes for the July 1, ____ - June 30, ____, fiscal year and thereafter, with the first half due on September 1, ____ (delinquent after September 30, ____) and the second half due on March 1, ____ (delinquent after March 31, ____).

Notes and/or Instructions:

- Proposed Lender Guaranteed has requested the following endorsement(s):
None
- Proposed Owner Guaranteed has requested the following endorsement(s):
None

End of Schedule B.

Iowa Title Guaranty

By



Test Director, Director

Prepared

Test Preparer

By

(800) 432-7230

COMMITMENT NO.: C-21C000002

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

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LEGAL DESCRIPTION

Sample Legal Description



UNITED STATES OF AMERICA POLICY

Issued by

IOWA TITLE GUARANTY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, Iowa Title Guaranty, herein called ITG, 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. In instances where the insured acquires title to the land by condemnation, failure of the commitment for title insurance, as updated to the date of the filing of the lis pendens notice or the Declaration of Taking, to disclose the parties having an interest in the land as disclosed by the public records.
6. Title to the estate or interest described in Schedule A being vested other than as stated therein or being defective:
 - a. as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the land occurring prior to the transaction vesting title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - b. because the instrument of transfer vesting title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the public records
 - i. to be timely, or
 - ii. to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

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

IN WITNESS WHEREOF, ITG has caused this policy to be signed and sealed in its name by its duly authorized officer, by direction of its Board to become binding when counter signed by its Director.



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to be "A. M.", written over a horizontal line.

Test Director, Director

EXCLUSIONS FROM COVERAGE

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

1.
 - (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 ITG, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to ITG by the insured claimant prior to the date the insured claimant became an insured under the policy;
 - (c) resulting in no loss or damage to the insured claimant; or
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under insuring provision 6).
4. This policy does not insure against the invalidity or insufficiency of any condemnation proceeding instituted by the United States of America, except to the extent set forth in insuring provision 5.
5. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the title as shown in Schedule A is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in insuring provision 6.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses ITG would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.
- (g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The insured shall notify ITG promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which ITG may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to ITG, then as to the insured all liability of ITG shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify ITG shall in no case prejudice the rights of any insured under this policy unless ITG shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE.

- (a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, ITG, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. ITG shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall

not be liable for and will not pay the fees of any other counsel. ITG will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured by this policy.

- (b) ITG shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. ITG may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If ITG shall exercise its rights under this paragraph, it shall do so diligently.
- (c) Whenever ITG shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, ITG may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.
- (d) In all cases where this policy permits or requires ITG to prosecute or provide for the defense of any action or proceeding, the insured shall secure to ITG the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit ITG to use, at its option, the name of the insured for this purpose. Whenever requested by ITG, the insured, at ITG's expense, shall give ITG all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of ITG may be necessary or desirable to establish the title to the estate or interest as insured. If ITG is prejudiced by the failure of the insured to furnish the required cooperation, ITG's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (e) Notwithstanding Conditions and Stipulations Section 4(a-d), the Attorney General of the United States shall have the sole right to authorize or to undertake the defense of any matter which would constitute a claim under the policy, and ITG may not represent the insured without authorization. If the Attorney General elects to defend at the Government's expense, ITG shall, upon request, cooperate and render all reasonable assistance in the prosecution or defense of the proceeding and in prosecuting any related appeals. If the Attorney General shall fail to authorize and permit ITG to defend, all liability of ITG with respect to that claim shall terminate; provided, however, that if the Attorney General shall give ITG timely notice of all proceedings and an opportunity to suggest defenses and actions as it shall recommend should be taken, and the Attorney General shall present the defenses and take the actions of which ITG shall advise the Attorney General in writing, the liability of ITG shall continue and, in any event, ITG shall cooperate and render all reasonable assistance in the prosecution or defense of the claim and any related appeals.

5. PROOF OF LOSS OR DAMAGE.

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided ITG, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to ITG within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If ITG is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, ITG's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of ITG and shall produce for examination, inspection and copying, at such

CONDITIONS AND STIPULATIONS (continued)

reasonable times and places as may be designated by any authorized representative of ITG, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of ITG, the insured claimant shall grant its permission, in writing, for any authorized representative of ITG to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to ITG pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of ITG, it is necessary in the administration of the claim. Unless prohibited by law or governmental regulation, failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of ITG under this policy as to that claim.

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

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

- (a) **TO PAY OR TENDER PAYMENT OF THE AMOUNT OF INSURANCE.**
To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by ITG, up to the time of payment or tender of payment and which ITG is obligated to pay.

Upon the exercise by ITG of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to ITG for cancellation.

- (b) **TO PAY OR OTHERWISE SETTLE WITH PARTIES OTHER THAN THE INSURED OR WITH THE INSURED CLAIMANT.**
(i) Subject to the prior written approval of the Attorney General, to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by ITG up to the time of payment and which ITG is obligated to pay; or
(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by ITG up to the time of payment and which ITG is obligated to pay.

Upon the exercise by ITG of either of the options provided for in paragraphs 6(b)(i) or (ii), ITG's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation. Failure of the Attorney General to give the approval called for in 6(b)(i) shall not prejudice the rights of the insured unless ITG is prejudiced thereby, and then only to the extent of the prejudice.

7. DETERMINATION AND EXTENT OF LIABILITY.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

- (a) The liability of ITG under this policy shall not exceed the least of:
(i) the Amount of Insurance stated in Schedule A; or,
(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.
- (b) ITG will pay only those costs, attorneys' fees and

expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT.

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by ITG and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY.

- (a) If ITG establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.
- (b) In the event of any litigation, including litigation by ITG or with ITG's consent, ITG shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.
- (c) ITG shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of ITG.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE.

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount ITG may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which in hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS.

- (a) No payment shall be made without producing this policy or an accurate facsimile for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of ITG.
- (b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT.

- (a) **ITG's RIGHT OF SUBROGATION.**
Whenever ITG shall have settled and paid a claim under this policy, all right of subrogation shall vest in ITG unaffected by any act of the insured claimant.

ITG shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by ITG, the insured claimant shall transfer to ITG all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit ITG to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, ITG shall be subrogated to these rights and remedies in the proportion which ITG's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated

CONDITIONS AND STIPULATIONS (continued)

above, that act shall not void this policy, but ITG, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to ITG by reason of the impairment by the insured claimant of ITG's right of subrogation.

(b) **ITG's RIGHTS AGAINST NON-INSURED OBLIGORS.**

ITG's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

(c) **NO SUBROGATION TO THE RIGHTS OF THE UNITED STATES.**

Notwithstanding the provisions of Conditions and Stipulations Section 13(a) and (b), whenever ITG shall have settled and paid a claim under this policy, ITG shall not be subrogated to the rights of the United States. The Attorney General may elect to pursue any additional remedies which may exist, and ITG may be consulted. If ITG agrees in writing to reimburse the United States for all costs, attorney's fees and expenses, to the extent that funds are recovered they shall be applied first to reimbursing ITG for the amount paid to satisfy the claim, and then to the United States.

14. ARBITRATION ONLY BY AGREEMENT.

Arbitrable matters may include, but are not limited to, any controversy or claim between ITG and the insured arising out of or relating to this policy, any service of ITG in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters shall be arbitrated only when agreed to by both ITG and the Insured.

The law of the United States or, if there be no applicable federal law, the law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from ITG upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

- (a) This policy together with all endorsements, if any, attached hereto by ITG is the entire policy and contract between the insured and ITG. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.
- (c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by the authorized signatory of ITG.

16. SEVERABILITY.

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT.

All notices required to be given ITG and any statement in writing required to be furnished ITG shall include the number of this policy and shall be addressed to ITG at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

IOWA TITLE GUARANTY

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.titleguarantycommercial.com



UNITED STATES OF AMERICA POLICY

Issued by

IOWA TITLE GUARANTY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, Iowa Title Guaranty, herein called ITG, 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. In instances where the insured acquires title to the land by condemnation, failure of the commitment for title insurance, as updated to the date of the filing of the lis pendens notice or the Declaration of Taking, to disclose the parties having an interest in the land as disclosed by the public records.
6. Title to the estate or interest described in Schedule A being vested other than as stated therein or being defective:
 - a. as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the land occurring prior to the transaction vesting title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - b. because the instrument of transfer vesting title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the public records
 - i. to be timely, or
 - ii. to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

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

IN WITNESS WHEREOF, ITG has caused this policy to be signed and sealed in its name by its duly authorized officer, by direction of its Board to become binding when counter signed by its Director.



Iowa Title Guaranty

By

A handwritten signature in blue ink, appearing to read "Tom".

Test Director, Director

EXCLUSIONS FROM COVERAGE

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

1.
 - (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 ITG, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to ITG by the insured claimant prior to the date the insured claimant became an insured under the policy;
 - (c) resulting in no loss or damage to the insured claimant; or
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under insuring provision 6).
4. This policy does not insure against the invalidity or insufficiency of any condemnation proceeding instituted by the United States of America, except to the extent set forth in insuring provision 5.
5. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the title as shown in Schedule A is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in insuring provision 6.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses ITG would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.
- (g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The insured shall notify ITG promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which ITG may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to ITG, then as to the insured all liability of ITG shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify ITG shall in no case prejudice the rights of any insured under this policy unless ITG shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE.

- (a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, ITG, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. ITG shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall

not be liable for and will not pay the fees of any other counsel. ITG will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured by this policy.

- (b) ITG shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. ITG may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If ITG shall exercise its rights under this paragraph, it shall do so diligently.
- (c) Whenever ITG shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, ITG may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.
- (d) In all cases where this policy permits or requires ITG to prosecute or provide for the defense of any action or proceeding, the insured shall secure to ITG the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit ITG to use, at its option, the name of the insured for this purpose. Whenever requested by ITG, the insured, at ITG's expense, shall give ITG all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of ITG may be necessary or desirable to establish the title to the estate or interest as insured. If ITG is prejudiced by the failure of the insured to furnish the required cooperation, ITG's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (e) Notwithstanding Conditions and Stipulations Section 4(a-d), the Attorney General of the United States shall have the sole right to authorize or to undertake the defense of any matter which would constitute a claim under the policy, and ITG may not represent the insured without authorization. If the Attorney General elects to defend at the Government's expense, ITG shall, upon request, cooperate and render all reasonable assistance in the prosecution or defense of the proceeding and in prosecuting any related appeals. If the Attorney General shall fail to authorize and permit ITG to defend, all liability of ITG with respect to that claim shall terminate; provided, however, that if the Attorney General shall give ITG timely notice of all proceedings and an opportunity to suggest defenses and actions as it shall recommend should be taken, and the Attorney General shall present the defenses and take the actions of which ITG shall advise the Attorney General in writing, the liability of ITG shall continue and, in any event, ITG shall cooperate and render all reasonable assistance in the prosecution or defense of the claim and any related appeals.

5. PROOF OF LOSS OR DAMAGE.

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided ITG, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to ITG within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If ITG is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, ITG's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of ITG and shall produce for examination, inspection and copying, at such

CONDITIONS AND STIPULATIONS (continued)

reasonable times and places as may be designated by any authorized representative of ITG, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of ITG, the insured claimant shall grant its permission, in writing, for any authorized representative of ITG to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to ITG pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of ITG, it is necessary in the administration of the claim. Unless prohibited by law or governmental regulation, failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of ITG under this policy as to that claim.

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

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

- (a) **TO PAY OR TENDER PAYMENT OF THE AMOUNT OF INSURANCE.**
To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by ITG, up to the time of payment or tender of payment and which ITG is obligated to pay.

Upon the exercise by ITG of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to ITG for cancellation.

- (b) **TO PAY OR OTHERWISE SETTLE WITH PARTIES OTHER THAN THE INSURED OR WITH THE INSURED CLAIMANT.**
(i) Subject to the prior written approval of the Attorney General, to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by ITG up to the time of payment and which ITG is obligated to pay; or
(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by ITG up to the time of payment and which ITG is obligated to pay.

Upon the exercise by ITG of either of the options provided for in paragraphs 6(b)(i) or (ii), ITG's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation. Failure of the Attorney General to give the approval called for in 6(b)(i) shall not prejudice the rights of the insured unless ITG is prejudiced thereby, and then only to the extent of the prejudice.

7. DETERMINATION AND EXTENT OF LIABILITY.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

- (a) The liability of ITG under this policy shall not exceed the least of:
(i) the Amount of Insurance stated in Schedule A; or,
(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.
- (b) ITG will pay only those costs, attorneys' fees and

expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT.

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by ITG and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY.

- (a) If ITG establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.
- (b) In the event of any litigation, including litigation by ITG or with ITG's consent, ITG shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.
- (c) ITG shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of ITG.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE.

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount ITG may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which in hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS.

- (a) No payment shall be made without producing this policy or an accurate facsimile for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of ITG.
- (b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT.

- (a) **ITG'S RIGHT OF SUBROGATION.**
Whenever ITG shall have settled and paid a claim under this policy, all right of subrogation shall vest in ITG unaffected by any act of the insured claimant.

ITG shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by ITG, the insured claimant shall transfer to ITG all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit ITG to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, ITG shall be subrogated to these rights and remedies in the proportion which ITG's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated

CONDITIONS AND STIPULATIONS (continued)

above, that act shall not void this policy, but ITG, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to ITG by reason of the impairment by the insured claimant of ITG's right of subrogation.

(b) **ITG's RIGHTS AGAINST NON-INSURED OBLIGORS.**

ITG's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

(c) **NO SUBROGATION TO THE RIGHTS OF THE UNITED STATES.**

Notwithstanding the provisions of Conditions and Stipulations Section 13(a) and (b), whenever ITG shall have settled and paid a claim under this policy, ITG shall not be subrogated to the rights of the United States. The Attorney General may elect to pursue any additional remedies which may exist, and ITG may be consulted. If ITG agrees in writing to reimburse the United States for all costs, attorney's fees and expenses, to the extent that funds are recovered they shall be applied first to reimbursing ITG for the amount paid to satisfy the claim, and then to the United States.

14. ARBITRATION ONLY BY AGREEMENT.

Arbitrable matters may include, but are not limited to, any controversy or claim between ITG and the insured arising out of or relating to this policy, any service of ITG in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters shall be arbitrated only when agreed to by both ITG and the Insured.

The law of the United States or, if there be no applicable federal law, the law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from ITG upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

- (a) This policy together with all endorsements, if any, attached hereto by ITG is the entire policy and contract between the insured and ITG. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.
- (c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by the authorized signatory of ITG.

16. SEVERABILITY.

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT.

All notices required to be given ITG and any statement in writing required to be furnished ITG shall include the number of this policy and shall be addressed to ITG at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

IOWA TITLE GUARANTY

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.titleguarantycommercial.com



**IOWA TITLE GUARANTY
UNITED STATES OF AMERICA POLICY
SCHEDULE A**

Policy Number: O-20C000003
Amount of Insurance: \$800,000.00
Date of Policy: June 01, 2020 at 03:19:00 PM

1. Name of Insured:

Wetlands Borrower 1, and Wetlands Borrower 2

2. The estate or interest in the land described in this Schedule and which is covered by this Policy is a fee simple (if other, specify same):

Fee Simple

3. Title to the estate or interest in the land is vested in:

Wetlands Borrower 1 (50% interest as to Parcel(s) 1234), and Wetlands Borrower 2 (50% interest as to Parcel(s) 5678)

4. The land referred to in this Policy is described as follows:

Test Legal Description.

Iowa Title Guaranty

By

Test Director, Director

Prepared By: Test Preparer

(800) 432-7230

**IOWA TITLE GUARANTY
OWNER FORM
SCHEDULE B**

Policy Number: O-20C000003

Exceptions From Coverage

This Certificate does not guarantee against loss or damage by reason of the following exceptions:

Standard Exceptions (notwithstanding the guaranteeing clauses of this Guaranty):

1. Rights or claims of parties in possession not shown by the Public Records.
2. Encroachments, overlaps, boundary line disputes, and any matters which would be disclosed by an accurate survey and inspection of the premises
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.

Special Exceptions

6. The lien of the taxes for the July 1, 2018 - June 30, 2019, fiscal year and thereafter, with the first half due on September 1, 2019 (delinquent after September 30, 2019) and the second half due on March 1, 2020 (delinquent after March 31, 2020). First installment paid. Second installment paid.
7. Mortgage from _____ to _____ dated _____, filed _____ in Book/Page/Document No. _____, to secure an indebtedness of \$_____. Assignment to _____ filed _____ in Book/Page/Document No. _____.
8. Ordinances and regulations for the city and county in which the property is located.
9. Rights of way for utilities, fences, ditches, drainage tiles, feeders and laterals, if any.
10. Plat(s) filed with the recorder's office for the county in which the property is located, including all easements, building setbacks, restrictions, reservations, and notations.
11. Riparian or water rights incident to the premises, if any.
12. Declarations, covenants, restrictions, easements, reservations, rights, and options filed of record with the recorder's office for the county in which the property is located.
13. NOTE: The following exception will appear on the final owner's certificate, under Schedule B Special Exceptions: Terms, provisions, conditions, restrictions, and reservations contained in the Emergency Watersheds Program Floodplain/Emergency/Wetlands Reserve Program Warranty Easement Deed, citing the date and filing information.
14. Mortgage in the amount of \$500,000.00 dated June 1, 2020, filed June 1, 2020, in _____ of the Polk County, Iowa, Recorder's Office, given by _____, to Iowa Finance Authority.
15. Mortgage in the amount of \$300,000.00 dated June 1, 2020, filed June 1, 2020, in _____ of the Polk County, Iowa, Recorder's Office, given by _____, to Iowa Finance Authority.

Notes for Information

16. None

CERTIFICATE NO.: O-20C000003

VERIFICATION CODE: f727-d7f6-6d9f-4d6c

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Iowa Title Guaranty

By



Test Director, Director

Prepared By: Test Preparer

(800) 432-7230



Lender Form - Iowa Title Guaranty Certificate

ALTA Loan Policy

(ALTA Adopted 06/17/2006)

Any notice of claim and any other notice or statement in writing required to be given to Iowa Title Guaranty under this certificate must be given to Iowa Title Guaranty at the address shown in Section 17 of the Conditions.

Covered Risks

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, Iowa Title Guaranty, herein after called ITG, guarantees, as of Date of Certificate and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Certificate, against loss or damage, not exceeding the Amount of Coverage, sustained or incurred by the Guaranteed by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to coverage against loss from:
 - (a) A defect in the Title caused by:
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection
 if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Guaranteed Mortgage upon the Title. This Covered Risk includes but is not limited to coverage against loss from any of the following impairing the lien of the Guaranteed Mortgage:
 - (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (b) failure of any person or Entity to have authorized a transfer or conveyance;
 - (c) the Guaranteed Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Guaranteed Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Guaranteed Mortgage upon the Title:
 - (a) as security for each and every advance of proceeds of the loan secured by the Guaranteed Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either:
 - (i) contracted for or commenced on or before Date of Certificate; or

- (ii) contracted for, commenced, or continued after Date of Certificate if the construction is financed, in whole or in part, by proceeds of the loan secured by the Guaranteed Mortgage that the Guaranteed has advanced or is obligated on Date of Certificate to advance; and
- (b) over the lien of any assessments for street improvements under construction or completed at Date of Certificate.
- 12. The invalidity or unenforceability of any assignment of the Guaranteed Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Guaranteed Mortgage in the named Guaranteed assignee free and clear of all liens.
- 13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Guaranteed Mortgage upon the Title:
 - (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Guaranteed Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the Guaranteed Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records:
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Certificate and prior to the recording of the Guaranteed Mortgage in the Public Records.

ITG will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter guaranteed against by this certificate, but only to the extent provided in the Conditions.

In Witness Whereof, ITG has caused this certificate to be signed and sealed in its name by its Director.



Iowa Title Guaranty

By

Test Director, Director

Exclusions from Coverage

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

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters:
 - (a) created, suffered, assumed, or agreed to by the Guaranteed Claimant;
 - (b) not Known to ITG, not recorded in the Public Records at Date of Certificate, but Known to the Guaranteed Claimant and not disclosed in writing to ITG by the Guaranteed Claimant prior to the date the Guaranteed Claimant became a Guaranteed under this certificate;
 - (c) resulting in no loss or damage to the Guaranteed Claimant;
 - (d) attaching or created subsequent to Date of Certificate (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Guaranteed Claimant had paid value for the Guaranteed Mortgage.
4. Unenforceability of the lien of the Guaranteed Mortgage because of the inability or failure of a Guaranteed to comply with applicable doing-business laws of the state of Iowa where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Guaranteed Mortgage that arises out of the transaction evidenced by the Guaranteed Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Guaranteed Mortgage, is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this certificate.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Certificate and the date of recording of the Guaranteed Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

Conditions

1. Definition of terms

The following terms when used in this certificate mean:

- (a) "Amount of Coverage": The amount stated in Schedule A, as may be increased or decreased by endorsement to this certificate, increased by Section 8(b), or decreased by Section 10 of these Conditions.
- (b) "Date of Certificate": The date designated as "Date of Certificate" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Indebtedness": The obligation secured by the Guaranteed Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of:
 - (i) the amount of the principal disbursed as of Date of Certificate;
 - (ii) the amount of the principal disbursed subsequent to Date of Certificate;
 - (iii) the construction loan advances made subsequent to Date of Certificate for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Guaranteed was and continued to be obligated to advance at Date of Certificate and at the date of the advance;
 - (iv) interest on the loan;
 - (v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
 - (vi) the expenses of foreclosure and any other costs of enforcement;
 - (vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Guaranteed Mortgage before the acquisition of the estate or interest in the Title;

(viii) the amounts to pay taxes and insurance; and,

(ix) the reasonable amounts expended to prevent deterioration of improvements;

but the Indebtedness is reduced by the total of all payments and by any amount forgiven by a Guaranteed.

(e) "Guaranteed": the Guaranteed named in Schedule A.

(i) The term "Guaranteed" also includes:

- (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;
- (B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;
- (C) successors to a Guaranteed by dissolution, merger, consolidation, distribution, or reorganization;
- (D) successors to a Guaranteed by its conversion to another kind of Entity;
- (E) a grantee of a Guaranteed under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Guaranteed,

- (2) if the grantee wholly owns the named Guaranteed, or
- (3) if the grantee is wholly-owned by an affiliated Entity of the named Guaranteed, provided the affiliated Entity and the named Guaranteed are both wholly-owned by the same person or Entity;
- (F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Guaranteed Mortgage, or any part of it, whether named as a Guaranteed or not;
- (ii) With regard to (A), (B), (C), (D), and (E) reserving, however, all rights and defenses as to any successor that ITG would have had against any predecessor Guaranteed, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter guaranteed against by this certificate.
- (f) "Guaranteed Claimant": A Guaranteed claiming loss or damage.
- (g) "Guaranteed Mortgage": The Mortgage described in paragraph 4 of Schedule A.
- (h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to a Guaranteed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (i) "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 guaranteed by this certificate.
- (j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (k) "Public Records": Records established under Iowa statutes at Date of Certificate for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (l) "Title": The estate or interest described in Schedule A.
- (m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Guaranteed Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. Continuation of Coverage

The coverage of this certificate shall continue in force as of Date of Certificate in favor of a Guaranteed after acquisition of the Title by a Guaranteed or after conveyance by a Guaranteed, but only so long as the Guaranteed retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Guaranteed, or only so long as the Guaranteed shall have liability by reason of warranties in any transfer or conveyance of the Title. This certificate shall not continue in force in favor of any purchaser from the Guaranteed of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Guaranteed.

3. Notice of claim to be given by Guaranteed Claimant

The Guaranteed shall notify ITG promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to a Guaranteed of any claim of title or interest that is adverse to the Title or the lien of the Guaranteed Mortgage, as guaranteed, and that might cause loss or damage for which ITG may be liable by virtue of this certificate, or (iii) if the Title or the lien of the Guaranteed Mortgage, as guaranteed, is rejected as Unmarketable Title. If ITG is prejudiced by the failure of the Guaranteed Claimant to provide prompt notice, ITG's liability to the Guaranteed Claimant under the certificate shall be reduced to the extent of the prejudice.

4. Proof of loss

In the event ITG is unable to determine the amount of loss or damage, ITG may, at its option, require as a condition of payment that the Guaranteed Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter guaranteed against by this certificate that constitutes the basis of loss or damage and shall state, to the

extent possible, the basis of calculating the amount of the loss or damage.

5. Defense and prosecution of actions

- (a) Upon written request by the Guaranteed, and subject to the options contained in Section 7 of these Conditions, ITG, at its own cost and without unreasonable delay, shall provide for the defense of a Guaranteed in litigation in which any third party asserts a claim covered by this certificate adverse to the Guaranteed. This obligation is limited to only those stated causes of action alleging matters guaranteed against by this certificate. ITG shall have the right to select counsel of its choice (subject to the right of the Guaranteed to object for reasonable cause) to represent the Guaranteed as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. ITG will not pay any fees, costs, or expenses incurred by the Guaranteed in the defense of those causes of action that allege matters not guaranteed against by this certificate.
- (b) ITG shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Guaranteed Mortgage, as guaranteed, or to prevent or reduce loss or damage to the Guaranteed. ITG may take any appropriate action under the terms of this certificate, whether or not it shall be liable to the Guaranteed. The exercise of these rights shall not be an admission of liability or waiver of any provision of this certificate. If ITG exercises its rights under this subsection, it must do so diligently.
- (c) Whenever ITG brings an action or asserts a defense as required or permitted by this certificate, ITG may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. Duty of Guaranteed Claimant to cooperate

- (a) In all cases where this certificate permits or requires ITG to prosecute or provide for the defense of any action or proceeding and any appeals, the Guaranteed shall secure to ITG the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Guaranteed for this purpose. Whenever requested by ITG, the Guaranteed, at ITG's expense, shall give ITG all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of ITG may be necessary or desirable to establish the Title, the lien of the Guaranteed Mortgage, or any other matter as guaranteed. If ITG is prejudiced by the failure of the Guaranteed to furnish the required cooperation, ITG's obligations to the Guaranteed under the Certificate shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) ITG may reasonably require the Guaranteed Claimant to submit to examination under oath by any authorized representative of ITG and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of ITG, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Certificate, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of ITG, the Guaranteed Claimant shall grant its permission, in writing, for any authorized representative of ITG to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Guaranteed Claimant provided to ITG pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of ITG, it is necessary in the administration of the claim. Failure of the Guaranteed Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of ITG under this certificate as to that claim.

7. Options to pay or otherwise settle claims; termination of liability

In case of a claim under this certificate, ITG shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Coverage or to Purchase the Indebtedness.

- (i) To pay or tender payment of the Amount of Coverage under this certificate together with any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment or tender of payment and that ITG is obligated to pay; or
- (ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of purchase and that ITG is obligated to pay. When ITG purchases the Indebtedness, the Guaranteed shall transfer, assign, and convey to ITG the Indebtedness and the Guaranteed Mortgage, together with any collateral security.

Upon the exercise by ITG of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of ITG to the Guaranteed under this certificate, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other than the Guaranteed or With the Guaranteed Claimant.

- (i) To pay or otherwise settle with other parties for or in the name of a Guaranteed Claimant any claim guaranteed against under this certificate. In addition, ITG will pay any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment and that ITG is obligated to pay; or
- (ii) To pay or otherwise settle with the Guaranteed Claimant the loss or damage provided for under this certificate, together with any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment and that ITG is obligated to pay.

Upon the exercise by ITG of either of the options provided for in subsections (b)(i) or (ii), ITG's obligations to the Guaranteed under this certificate for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

8. Determination and extent of liability

This certificate is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Guaranteed Claimant who has suffered loss or damage by reason of matters guaranteed against by this certificate.

- (a) The extent of liability of ITG for loss or damage under this certificate shall not exceed the least of:
 - (i) the Amount of Coverage;
 - (ii) the Indebtedness;
 - (iii) the difference between the value of the Title as guaranteed and the value of the Title subject to the risk guaranteed against by this certificate; or
 - (iv) if a government agency or instrumentality is the Guaranteed Claimant, the amount it paid in the acquisition of the Title or the Guaranteed Mortgage in satisfaction of its insurance contract or guaranty.
- (b) If ITG pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Guaranteed Mortgage, as guaranteed,
 - (i) the Amount of Coverage shall be increased by 10%, and
 - (ii) the Guaranteed Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Guaranteed Claimant or as of the date it is settled and paid.
- (c) In the event the Guaranteed has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of ITG shall continue as set forth in Section 8 (a) of these Conditions.
- (d) In addition to the extent of liability under (a), (b) and (c), ITG will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. Limitation of liability

- (a) If ITG establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Guaranteed Mortgage, all as guaranteed, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the

Guaranteed.

- (b) In the event of any litigation, including litigation by ITG or with ITG's consent, ITG shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Guaranteed Mortgage, as guaranteed.
- (c) ITG shall not be liable for loss or damage to the Guaranteed for liability voluntarily assumed by the Guaranteed in settling any claim or suit without the prior written consent of ITG.

10. Reduction of Coverage; reduction or termination of liability

- (a) All payments under this certificate, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Coverage by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Coverage afforded under this certificate except to the extent that the payments reduce the Indebtedness.
- (b) The voluntary satisfaction or release of the Guaranteed Mortgage shall terminate all liability of ITG except as provided in Section 2 of these Conditions.

11. Payment of loss

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

12. Rights of recovery upon payment or settlement

- (a) **ITG's Right to Recover:**
Whenever ITG shall have settled and paid a claim under this certificate, it shall be subrogated and entitled to the rights of the Guaranteed Claimant in the Title or Guaranteed Mortgage and all other rights and remedies in respect to the claim that the Guaranteed Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by ITG. If requested by ITG, the Guaranteed Claimant shall execute documents to evidence the transfer to ITG of these rights and remedies. The Guaranteed Claimant shall permit ITG to sue, compromise, or settle in the name of the Guaranteed Claimant and to use the name of the Guaranteed Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Guaranteed Claimant, ITG shall defer the exercise of its right to recover until after the Guaranteed Claimant shall have recovered its loss.
- (b) **The Guaranteed's Rights and Limitations:**
 - (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Guaranteed Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Guaranteed Mortgage.
 - (ii) If the Guaranteed exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Guaranteed Mortgage guaranteed against by this certificate, ITG shall be required to pay only that part of any losses guaranteed against by this certificate that shall exceed the amount, if any, lost to ITG by reason of the impairment by the Guaranteed Claimant of ITG's right of subrogation.
- (c) **ITG's Rights Against Non-guaranteed Obligors:**
ITG's right of subrogation includes the Guaranteed's rights against non-guaranteed obligors including the rights of the Guaranteed to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights. ITG's right of subrogation shall not be avoided by acquisition of the Guaranteed Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Guaranteed Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be a Guaranteed under this certificate.

13. Arbitration - deleted

14. Liability limited to this Certificate; Certificate entire contract

- (a) This certificate together with all endorsements, if any, attached to it by ITG is the entire certificate and contract between the Guaranteed and ITG. In interpreting any provision of this Certificate, this Certificate shall be construed as a whole.

- (b) Any claim of loss or damage that arises out of the status of the Title or lien of the Guaranteed Mortgage or by any action asserting such claim shall be restricted to this certificate.
- (c) Any amendment of or endorsement to this certificate must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this certificate.
- (d) Each endorsement to this certificate issued at any time is made a part of this certificate and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the Certificate, (ii) modify any prior endorsement, (iii) extend the Date of Certificate or (iv) increase the Amount of Coverage.

15. Severability

In the event any provision of this certificate, in whole or in part, is held invalid or unenforceable under applicable law, the Certificate shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. Choice of law; forum

- (a) Choice of Law: The Guaranteed acknowledges ITG has underwritten the risks covered by this certificate and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of Iowa Title Guaranty Certificates in Iowa.
Therefore, the court shall apply the law of Iowa to determine the validity of claims against the Title or the lien of the Guaranteed Mortgage that are adverse to the Guaranteed, and to interpret and enforce the terms of this certificate. In neither case shall the court apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding of a judicial or quasi-judicial nature related to or arising from this certificate shall be brought and maintained in the Iowa District Court for Polk County in Des Moines, Iowa.

17. Notices, where sent

Any notice of claim and any other notice or statement in writing required to be given to ITG under this certificate must be given to ITG at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

Iowa Title Guaranty

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.iowatitleguaranty.com

Certificate No.: L-21C000001

Address, For Reference Purposes Only: 123 Sample Street, Des Moines, IA 50315

Date of Certificate: Amount of Coverage: \$1,000,000.00

1. Name of Guaranteed:

2. The estate or interest in the Land that is encumbered by the Guaranteed Mortgage is a fee simple (if other, specify same):

3. Title is vested in:

Sample Borrower/Buyer

4. The Guaranteed Mortgage, and its assignments, if any, are described as follows:

Mortgage in the amount of \$1,000,000.00 dated _____, filed _____, in _____ of the Polk County, Iowa, Recorder's Office, given by _____, to _____.

5. The Land referred to in this Certificate is described as follows:

See Attached "Exhibit A"

6. This Certificate incorporates those endorsements listed below:

None.

Iowa Title Guaranty
Prepared By: Test Preparer

(800) 432-7230

Exhibit A

Sample legal description.

DRAFT



IOWA TITLE GUARANTY
COMMERCIAL

Lender Form Schedule B

Certificate Number: L-21C000001

Exceptions From Coverage

Schedule B - Part I

This Certificate does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. The lien of the taxes for the July 1, ____ - June 30, ____, fiscal year and thereafter, with the first half due on September 1, ____ (delinquent after September 30, ____) and the second half due on March 1, ____ (delinquent after March 31, ____).

DRAFT

CERTIFICATE NO.: L-21C000001

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Schedule B - Part II

In addition to the matters set forth in Part I of this Schedule, the title is subject to the following matters and ITG guarantees against loss or damage sustained in the event that they are not subordinate to the lien of the Guaranteed Mortgage:

None

End of Schedule B, Parts I and II.

Iowa Title Guaranty
Prepared By: Test Preparer

(800) 432-7230

DRAFT

CERTIFICATE NO.: L-21C000001

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Owner Form - Iowa Title Guaranty Certificate

ALTA Owner's Policy

(Adopted 06/17/2006)

Any notice of claim and any other notice or statement in writing required to be given to Iowa Title Guaranty under this certificate must be given to Iowa Title Guaranty at the address shown in Section 18 of the Conditions.

Covered Risks

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, Iowa Title Guaranty, herein called ITG, guarantees, as of Date of Certificate and, to the extent stated in Covered Risk 9 and 10, after Date of Certificate, against loss or damage, not exceeding the Amount of Coverage, sustained or incurred by the Guaranteed by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to coverage against loss from:
 - (a) A defect in the Title caused by:
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective:
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records:
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Certificate and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

ITG will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter guaranteed against by this certificate, but only to the extent provided in the Conditions.

In Witness Whereof, ITG has caused this Certificate to be signed and sealed in its name by its Director.



Iowa Title Guaranty

By 
Test Director, Director

Exclusions from Coverage

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

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed, or agreed to by the Guaranteed Claimant;
 - (b) not Known to ITG, not recorded in the Public Records at Date of Certificate, but Known to the Guaranteed Claimant and not disclosed in writing to ITG by the Guaranteed Claimant prior to the date the Guaranteed Claimant became a Guaranteed under this certificate;
 - (c) resulting in no loss or damage to the Guaranteed Claimant;
 - (d) attaching or created subsequent to Date of Certificate (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Guaranteed Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this certificate.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Certificate and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

Conditions

1. Definition of terms

The following terms when used in this certificate mean:

- (a) "Amount of Coverage": The amount stated in Schedule A, as may be increased or decreased by endorsement to this certificate, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Certificate": The date designated as "Date of Certificate" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Guaranteed": The Guaranteed named in Schedule A.
 - (i) The term "Guaranteed" also includes:
 - (A) successors to the Title of the Guaranteed by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to a Guaranteed by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to a Guaranteed by its conversion to another kind of Entity;
 - (D) a grantee of a Guaranteed under a deed delivered without payment of actual valuable consideration conveying the Title:
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Guaranteed,
 - (2) if the grantee wholly owns the named Guaranteed
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Guaranteed, provided the affiliated Entity and the named Guaranteed are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument

established by the Guaranteed named in Schedule A for estate planning purposes.

- (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that ITG would have had against any predecessor Guaranteed.
- (e) "Guaranteed Claimant": A Guaranteed claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to a Guaranteed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "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 guaranteed by this certificate.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under Iowa statutes at Date of Certificate for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. Continuation of Coverage

The coverage of this certificate shall continue in force as of Date of Certificate

in favor of a Guaranteed, but only so long as the Guaranteed retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Guaranteed, or only so long as the Guaranteed shall have liability by reason of warranties in any transfer or conveyance of the Title. This certificate shall not continue in force in favor of any purchaser from the Guaranteed of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Guaranteed.

3. Notice of claim to be given by Guaranteed Claimant

The Guaranteed shall notify ITG promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to a Guaranteed of any claim of title or interest that is adverse to the Title, as guaranteed, and that might cause loss or damage for which ITG may be liable by virtue of this certificate, or (iii) if the Title, as guaranteed, is rejected as Unmarketable Title. If ITG is prejudiced by the failure of the Guaranteed Claimant to provide prompt notice, ITG's liability to the Guaranteed Claimant under the certificate shall be reduced to the extent of the prejudice.

4. Proof of loss

In the event ITG is unable to determine the amount of loss or damage, ITG may, at its option, require as a condition of payment that the Guaranteed Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter guaranteed against by this certificate that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. Defense and prosecution of Actions

- (a) Upon written request by the Guaranteed, and subject to the options contained in Section 7 of these Conditions, ITG, at its own cost and without unreasonable delay, shall provide for the defense of a Guaranteed in litigation in which any third party asserts a claim covered by this certificate adverse to the Guaranteed. This obligation is limited to only those stated causes of action alleging matters guaranteed against by this certificate. ITG shall have the right to select counsel of its choice (subject to the right of the Guaranteed to object for reasonable cause) to represent the Guaranteed as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. ITG will not pay any fees, costs or expenses incurred by the Guaranteed in the defense of those causes of action that allege matters not guaranteed against by this certificate.
- (b) ITG shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as guaranteed, or to prevent or reduce loss or damage to the Guaranteed. ITG may take any appropriate action under the terms of this certificate, whether or not it shall be liable to the Guaranteed. The exercise of these rights shall not be an admission of liability or waiver of any provision of this certificate. If ITG exercises its rights under this subsection, it must do so diligently.
- (c) Whenever ITG brings an action or asserts a defense as required or permitted by this certificate, ITG may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. Duty of Guaranteed Claimant to cooperate

- (a) In all cases where this certificate permits or requires ITG to prosecute or provide for the defense of any action or proceeding and any appeals, the Guaranteed shall secure to ITG the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Guaranteed for this purpose. Whenever requested by ITG, the Guaranteed, at ITG's expense, shall give ITG all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of ITG may be necessary or desirable to establish the Title or any other matter as guaranteed. If ITG is prejudiced by the failure of the Guaranteed to furnish the required cooperation, ITG's obligations to the Guaranteed under the certificate shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) ITG may reasonably require the Guaranteed Claimant to submit

to examination under oath by any authorized representative of ITG and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of ITG, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Certificate, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of ITG, the Guaranteed Claimant shall grant its permission, in writing, for any authorized representative of ITG to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Guaranteed Claimant provided to ITG pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of ITG, it is necessary in the administration of the claim. Failure of the Guaranteed Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of ITG under this certificate as to that claim.

7. Options to pay or otherwise settle claims; termination of liability

In case of a claim under this certificate, ITG shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Coverage.
To pay or tender payment of the Amount of Coverage under this certificate together with any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment or tender of payment and that ITG is obligated to pay.
Upon the exercise by ITG of this option, all liability and obligations of ITG to the Guaranteed under this certificate, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other than the Guaranteed or With the Guaranteed Claimant.
 - (i) To pay or otherwise settle with other parties for or in the name of a Guaranteed Claimant any claim guaranteed against under this certificate. In addition, ITG will pay any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment and that ITG is obligated to pay; or
 - (ii) To pay or otherwise settle with the Guaranteed Claimant the loss or damage provided for under this certificate, together with any costs, attorneys' fees, and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment and that ITG is obligated to pay.
 Upon the exercise by ITG of either of the options provided for in subsections (b)(i) or (ii), ITG's obligations to the Guaranteed under this certificate for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. Determination and extent of liability

This certificate is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Guaranteed Claimant who has suffered loss or damage by reason of matters guaranteed against by this certificate.

- (a) The extent of liability of ITG for loss or damage under this certificate shall not exceed the lesser of
 - (i) the Amount of Coverage; or
 - (ii) the difference between the value of the Title as guaranteed and the value of the Title subject to the risk guaranteed against by this certificate.
- (b) If ITG pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as guaranteed,
 - (i) the Amount of Coverage shall be increased by 10%, and
 - (ii) the Guaranteed Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Guaranteed Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), ITG will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. Limitation of liability

- (a) If ITG establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as guaranteed, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Guaranteed.
- (b) In the event of any litigation, including litigation by ITG or with ITG's consent, ITG shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as guaranteed.
- (c) ITG shall not be liable for loss or damage to the Guaranteed for liability voluntarily assumed by the Guaranteed in settling any claim or suit without the prior written consent of ITG.

10. Reduction of Coverage; reduction or termination of liability

All payments under this certificate, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Coverage by the amount of the payment.

11. Liability noncumulative

The amount of Coverage shall be reduced by any amount ITG pays under any certificate guaranteeing a Mortgage to which exception is taken in Schedule B or to which the Guaranteed has agreed, assumed, or taken subject, or which is executed by a Guaranteed after Date of Certificate and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Guaranteed under this certificate.

12. Payment of loss

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. Rights of recovery upon payment or settlement

- (a) Whenever ITG shall have settled and paid a claim under this certificate, it shall be subrogated and entitled to the rights of the Guaranteed Claimant in the Title and all other rights and remedies in respect to the claim that the Guaranteed Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by ITG. If requested by ITG, the Guaranteed Claimant shall execute documents to evidence the transfer to ITG of these rights and remedies. The Guaranteed Claimant shall permit ITG to sue, compromise, or settle in the name of the Guaranteed Claimant and to use the name of the Guaranteed Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Guaranteed Claimant, ITG shall defer the exercise of its right to recover until after the Guaranteed Claimant shall have recovered its loss.

- (b) ITG's right of subrogation includes the rights of the Guaranteed to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. Arbitration - deleted

15. Liability limited to this certificate; certificate entire contract

- (a) This certificate together with all endorsements, if any, attached to it by ITG is the entire certificate and contract between the Guaranteed and ITG. In interpreting any provision of this certificate, this certificate shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this certificate.
- (c) Any amendment of or endorsement to this certificate must be in writing and authenticated by an authorized person.
- (d) Each endorsement to this certificate issued at any time is made a part of this certificate and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsement, (iii) extend the Date of Certificate or (iv) increase the Amount of Coverage.

16. Severability

In the event any provision of this certificate, in whole or in part, is held invalid or unenforceable under applicable law, the certificate shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. Choice of law; forum

- (a) Choice of Law: The Guaranteed acknowledges ITG has under-written the risks covered by this certificate and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of Iowa Title Guaranty Certificates in Iowa. Therefore, the court shall apply the law of Iowa to determine the validity of claims against the Title that are adverse to the Guaranteed, and to interpret and enforce the terms of this certificate. In neither case shall the court apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding of a judicial or quasi-judicial nature related to or arising from this certificate shall be brought and maintained in the Iowa District Court for Polk County in Des Moines, Iowa.

18. Notices, where sent

Any notice of claim and any other notice or statement in writing required to be given to ITG under this certificate must be given to ITG at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

Iowa Title Guaranty

515-452-0484

1963 Bell Avenue, Suite 200

Des Moines, Iowa 50315

www.iowatitleguaranty.com

Certificate No.: O-21C000001

Address, For Reference Purposes Only: 123 Sample Street, Des Moines, IA 50315

Date of Certificate: Amount of Coverage: \$10,000,000.00

1. Name of Guaranteed:

Sample Borrower/Buyer

2. The estate or interest in the Land that is guaranteed by this Certificate is a fee simple (if other, specify same):

3. Title is vested in:

Sample Borrower/Buyer

4. The Land referred to in this Certificate is described as follows:

See Attached "Exhibit A"

5. This Certificate incorporates those endorsements listed below:

None.

Iowa Title Guaranty
Prepared By: Test Preparer

(800) 432-7230

Exhibit A

Sample legal description.

DRAFT

Certificate Number: O-21C000001

Exceptions From Coverage

This Certificate does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees or expenses) that arise by reason of:

Standard (notwithstanding the guaranteeing clauses of this Guaranty):

1. Rights or claims of parties in possession not shown by the 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.

Special:

6. The lien of the taxes for the July 1, ____ - June 30, ____, fiscal year and thereafter, with the first half due on September 1, ____ (delinquent after September 30, ____) and the second half due on March 1, ____ (delinquent after March 31, ____).

End of Schedule B.

Iowa Title Guaranty
Prepared By: Test Preparer

(800) 432-7230



Access and Entry
ALTA Endorsement 17-06
(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed if, at Date of Certificate (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 Guaranteed 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:

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Indirect Access and Entry

ALTA Endorsement 17.1-06

(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed if, at Date of Certificate (i) the easement identified as Parcel _____ in Schedule A (the “Easement”) does not provide that portion of the Land identified as Parcel _____ in Schedule A both actual vehicular and pedestrian access to and from _____ (the “Street”), (ii) the Street is not physically open and publicly maintained, or (iii) the Guaranteed 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:

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Aggregation - Loan
ALTA Endorsement 12-06
(Revised 04/02/2013)

Certificate Number:

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

Certificate Number:	Amount of Coverage:
_____	\$ _____
_____	\$ _____
_____	\$ _____

2. The amount of coverage available to cover ITG's liability for loss or damage under this certificate at the time of payment of loss shall be the Aggregate Amount of Coverage defined in Section 3 of this endorsement.

3. Subject to the limits in Section 4 of this endorsement, the Aggregate Amount of Coverage under these certificates is \$ _____ .

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

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

In case of a claim under this certificate, ITG shall have the following additional options:

(a) to pay or tender payment of the lesser of the value of the Title as guaranteed or the Aggregate Amount of Coverage applicable under this certificate at the date the claim was made by the Guaranteed Claimant, or to purchase the Indebtedness.

(i) to pay or tender payment of the lesser of the value of the Title as guaranteed at the date the claim was made by the Guaranteed Claimant, or the Aggregate Amount of Coverage applicable under this certificate together with any cost, attorneys' fees, and costs and expenses incurred by the Guaranteed Claimant that were authorized by ITG up to the time of payment or tender of payment and that ITG is obligated to pay; or

5. Section 8(a) and 8(b) of the Conditions of this certificate are amended to read:

8. DETERMINATION AND EXTENT OF LIABILITY

CERTIFICATE NO.:

VERIFICATION CODE:

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This certificate is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Guaranteed Claimant who has suffered loss or damage by reason of matters guaranteed against by this certificate.

(a) The extent of liability of ITG for loss or damage under this certificate shall not exceed the least of

(i) the Aggregate Amount of Coverage,

(ii) the Indebtedness,

(iii) the difference between the value of the Title as guaranteed and the value of the Title subject to the risk guaranteed against by this certificate, or

(iv) if a government agency or instrumentality is the Guaranteed Claimant, the amount it paid in the acquisition of the Title or the Guaranteed Mortgage in satisfaction of its insurance contract or guaranty.

(b) If ITG pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Guaranteed Mortgage, as guaranteed, the Guaranteed Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Guaranteed Claimant or as the date it is settled and paid.

6. Section 10 of the Conditions of this certificate is amended to read:

10. REDUCTION OF COVERAGE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this certificate, except payments made for costs, attorneys' fees, and expenses, shall reduce the Aggregate Amount of Coverage by the amount of the payment.

(b) However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Aggregate Amount of Coverage afforded under this endorsement except to the extent that the payments reduce the Indebtedness.

(c) The voluntary satisfaction or release of the Guaranteed Mortgage shall terminate all liability of ITG under this certificate, except as provided in Section 2 of these Conditions, but it will not reduce the Aggregate Amount of Coverage for the other certificates identified in Section 1 of this endorsement.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a

CERTIFICATE NO.:

VERIFICATION CODE:

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provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

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Assignment
ALTA Endorsement 10-06
(Revised 02/03/2010)

Certificate Number: _____

1. The name of the Guaranteed at Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read: _____.
2. ITG guarantees against loss or damage sustained by the Assignee by reason of:
 - a. The failure of the following assignment to vest title to the Guaranteed Mortgage in the Assignee: _____;
 - b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Guaranteed Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the certificate or a prior endorsement, except: _____;

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

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

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

Date of Endorsement: _____

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Comprehensive 1 - Improved Land Endorsement

Certificate Number:

ITG guarantees the Guaranteed against loss or damage sustained by the Guaranteed by reason of:

1. Any incorrectness in the assurance which ITG hereby gives:
 - a. That there are no covenants, conditions, or restrictions under which the lien of the Guaranteed Mortgage can be cut off, subordinated, or otherwise impaired;
 - b. That, except as shown in Schedule B, there are no present violations on the Land of any enforceable covenants, conditions, or restrictions;
 - c. That, except as shown in Schedule B, there are no encroachments of buildings, structures, or improvements located on the Land onto adjoining lands, nor any encroachments onto the Land of buildings, structures, or improvements located on adjoining lands.
2. Any violations on the land of any covenants, conditions or restrictions occurring prior to acquisition of title to the Land by the Guaranteed, provided such violations result in loss or impairment of the lien of the Guaranteed Mortgage, or result in loss or impairment of the title to the Land if the Guaranteed shall acquire such title in satisfaction of the indebtedness secured by the Guaranteed Mortgage.
3. Damage to existing improvements that are located or encroach upon that portion of the Land subject to any easement shown in Schedule B, which damage results from the exercise of the right to use or maintain such easement for the purpose for which the same was granted or reserved.
4. Any final court order or judgment requiring removal from any land adjoining the Land of any encroachment shown in Schedule B.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

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**Comprehensive 2 - Lender Restrictions,
Encroachments, Minerals
ALTA Endorsement 9-06
(Revised 04/02/2012)**

Certificate Number:

1. The coverage 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 certificate.
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 Certificate.
 - b. "Improvement" means an improvement, including any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Certificate that by law constitutes real property.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. A violation of a Covenant that:
 - i. divests, subordinates, or extinguishes the lien of the Guaranteed Mortgage,
 - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage, or
 - iii. causes a loss of the Guaranteed's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
 - b. A violation on the Land at Date of Certificate of an enforceable Covenant, unless an exception in Schedule B of the certificate identifies the violation;
 - c. Enforced removal of an Improvement located on the Land as a result of a violation, at Date of Certificate, 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 certificate identifies the violation; or
 - d. A notice of a violation, recorded in the Public Records at Date of Certificate, 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 certificate identifies the

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notice of the violation.

4. ITG guarantees against loss or damage sustained by reason of:

a. An encroachment of:

i. an Improvement located on the Land, at Date of Certificate, 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 Certificate

unless an exception in Schedule B of the certificate identifies the encroachment otherwise guaranteed 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 Certificate:

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 guarantee against loss or damage (and ITG 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a

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provision of the certificate 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 certificate and of any prior endorsements.

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Comprehensive 3 - Unimproved Land

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. Any incorrectness in the assurance which ITG hereby gives:
 - a. That there are no covenants, conditions, or restrictions under which the lien of the Guaranteed Mortgage can be cut off, subordinated, or otherwise impaired;
 - b. That, except as shown in Schedule B, there are no present violations on the Land of any enforceable covenants, conditions, or restrictions;
 - c. That, except as shown in Schedule B, there are no encroachments onto the Land of buildings, structures, or improvements located on adjoining lands.
2. Any violations on the Land of any covenants, conditions or restrictions occurring prior to acquisition of title to the Land by the Guaranteed, provided such violations result in loss or impairment of the lien of the Guaranteed Mortgage, or result in loss or impairment of the title to the Land if the Guaranteed shall acquire such title in satisfaction of the indebtedness secured by the Guaranteed Mortgage.
3. Any final court order or judgment requiring removal from any land adjoining the Land of any encroachment shown in Schedule B.

Wherever in this endorsement any or all the words “covenants, conditions or restrictions” appear, they shall not be deemed to refer to or to include the terms, covenants, conditions or limitations contained in any lease, instrument creating an easement or declaration of condominium referred to in Schedule A.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Comprehensive 4 - Owner Covenants, Conditions and Restrictions - Unimproved Land ALTA Endorsement 9.1-06 (Revised 04/02/2012)

Certificate Number:

1. The coverage 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 certificate.
2. For the purposes of this endorsement only, "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Certificate.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. A violation on the Land at Date of Certificate of an enforceable Covenant, unless an exception in Schedule B of the certificate identifies the violation; or
 - b. A notice of a violation, recorded in the Public Records at Date of Certificate, 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 certificate identifies the notice of the violation.
4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
 - c. except as provided in Section 3(b), any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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**Comprehensive 5 - Owner Covenants,
Conditions and Restrictions - Improved Land
ALTA Endorsement 9.2-06
(Revised 04/02/2012)**

Certificate Number:

1. The coverage 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 certificate.
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 Certificate.
 - 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 Certificate and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. A violation on the Land at Date of Certificate of an enforceable Covenant, unless an exception in Schedule B of the certificate identifies the violation;
 - b. Enforced removal of an Improvement as a result of a violation, at Date of Certificate, 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 certificate identifies the violation; or
 - c. A notice of a violation, recorded in the Public Records at Date of Certificate, 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 certificate identifies the notice of the violation.
4. This endorsement does not guarantee against loss or damage (and ITG 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

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any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Comprehensive 6 - Restrictions Endorsement

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. Any inaccuracies in the following assurances:

Any right of re-entry or right of forfeiture or reversion of Title to the estate or interest referred to in Schedule A contingent on a violation of the covenants, conditions or restrictions referred to in Exception Number(s) _____ is(are) not enforceable.

2. The exercise or attempt to exercise any right of re-entry, forfeiture or reversion or other right of termination of Title to said estate or interest based on a violation of said covenants, conditions or restrictions disclosed in Paragraph 1 above.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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VERIFICATION CODE:



**Comprehensive 7 Restrictions, Encroachments,
Minerals - Land Under Development**
ALTA Endorsement 9.7-06
(Adopted 04/02/2012)

Certificate Number:

1. The coverage 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 certificate.
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 Certificate.
 - b. "Future Improvement" means a building, structure, road, walkway, driveway, curb, lawn, shrubbery or trees to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property.
 - c. "Improvement" means an improvement, included any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Certificate that by law constitutes real property.
 - d. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by *(insert name of architect or engineer)* dated _____, last revised _____, designated as *(insert name of project or project number)* consisting of _____ sheets.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. A violation of a Covenant that:
 - i. divests, subordinates, or extinguishes the lien of the Guaranteed Mortgage,
 - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage, or
 - iii. causes a loss of the Guaranteed's Title acquired in satisfaction or partial satisfaction of the Indebtedness;
 - b. A violation of an enforceable Covenant by an Improvement on the Land at the Date of Certificate or by a Future Improvement, unless an exception in Schedule B of the Certificate identifies the violation;

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c. Enforced removal of an Improvement located on the Land or of a Future Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records at Date of Certificate, unless an exception in Schedule B of the certificate identifies the violation; or

d. A notice of a violation, recorded in the Public Records at Date of Certificate, 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 certificate identifies the notice of the violation.

4. ITG guarantees against loss or damage sustained by reason of:

a. An encroachment of:

i. an Improvement located on the Land at the Date of Certificate or a Future Improvement, 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 Certificate,

unless an exception in Schedule B of the certificate identifies the encroachment otherwise insured against in Sections 4.a.i or 4.a.ii.;

b. Damage to an Improvement located on the Land at Date of Certificate or a Future Improvement:

i. that encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved; or

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 guarantee against loss or damage (and ITG 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 vibration, fracturing, earthquake or subsidence; or

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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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Comprehensive 8 - Owner Covenants, Conditions and Restrictions - Land Under Development

ALTA Endorsement 9.8-06

(Adopted 04/02/2012)

Certificate Number:

1. The coverage 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 certificate.
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 Certificate.
 - b. "Future Improvement" means a building, structure, road, walkway, driveway, curb to be constructed on or affixed to the Land in the locations according to the Plans and that by law will constitute real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - c. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Certificate and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
 - d. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by *(insert name of architect or engineer)* dated _____ last revised _____, designated as *(insert name of project or project number)* consisting of _____ sheets.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. A violation of an enforceable Covenant by an Improvement on the Land at Date of Certificate or by a Future Improvement, unless an exception in Schedule B of the certificate identifies the violation;
 - b. Enforced removal of an Improvement located on the Land or of a Future Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records at Date of Certificate, unless an exception in Schedule B of the certificate identifies the violation; or
 - c. A notice of a violation, recorded in the Public Records at Date of Certificate, of an enforceable Covenant relating to environmental protection describing any part of the Land

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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 certificate identifies the notice of the violation.

4. This endorsement does not guarantee against loss or damage (and ITG 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Condominium - Assessments Priority - Lender

ALTA Endorsement 4-06

(Revised 02/03/2010)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.
2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.
3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Certificate and is not excepted in Schedule B.
4. The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents at Date of Certificate over the lien of any Guaranteed Mortgage identified in Schedule A.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at Date of Certificate because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.
7. The failure of the Title by reason of a right of first refusal to purchase the unit and its common elements that was exercised or could have been exercised at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i)

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modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Condominium - Current Assessments - Owner

ALTA Endorsement 4.1-06

(Revised 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.
2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.
3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Certificate and is not excepted in Schedule B.
4. Any charges or assessments provided for in the condominium statutes and condominium documents due and unpaid at Date of Certificate.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at Date of Certificate because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.
7. The failure of the Title by reason of a right of first refusal, to purchase the unit and its common elements that was exercised or could have been exercised at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements,

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(iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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**Construction Loan
ALTA Endorsement 32-06
(Adopted 02/03/2011)**

Certificate Number:

1. Covered Risk 11 (a) of this certificate is deleted.
2. The coverage[for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Certificate, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
 - a. "Date of Coverage", is [_____] [Date of Certificate] unless ITG sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of ITG.
 - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
 - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
 - b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
 - c. The lack of priority of the lien of the Guaranteed Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed were designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Guaranteed on or before Date of Coverage.
4. This certificate does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, material or equipment:

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- a. furnished after Date of Coverage; or
- b. not designated for payment in the documents supporting a Construction Loan Advance disbursed by or on behalf of the Guaranteed on or before Date of Coverage.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Construction Loan - Direct Payment

ALTA Endorsement 32.1-06

(Revised 04/02/2013)

Certificate Number:

1. Covered Risk 11 (a) of this certificate is deleted.
2. The coverage[for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Certificate, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
 - a. "Date of Coverage", is [_____] [Date of Certificate] unless ITG sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of ITG.
 - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
 - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
 - b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
 - c. The lack of priority of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic's Lien claimant for the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed has been made by ITG or by the Guaranteed with ITG's written approval.
4. This certificate does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, material or equipment:

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- a. furnished after Date of Coverage; or
- b. to the extent that the Mechanic's Lien claimant was not directly paid by ITG or by the Guaranteed with ITG's written approval.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Construction Loan - Guaranteed's Direct Payment

ALTA Endorsement 32.2-06

(Revised 04/02/2013)

Certificate Number:

1. Covered Risk 11 (a) of this certificate is deleted.
2. The coverage [for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Certificate, the provisions of the Conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent Disbursement Endorsement:
 - a. "Date of Coverage," is [_____] [Date of Certificate] unless ITG sets a different Date of Coverage by an ALTA 33-06 Disbursement Endorsement issued at the discretion of ITG.
 - b. "Construction Loan Advance," shall mean an advance that constitutes Indebtedness made on or before Date of Coverage for the purpose of financing in whole or in part the construction of improvements on the Land.
 - c. "Mechanic's Lien," shall mean any statutory lien or claim of lien, affecting the Title, that arises from services provided, labor performed, or materials or equipment furnished.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage;
 - b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Construction Loan Advance made on or before the Date of Coverage, over any lien or encumbrance on the Title recorded in the Public Records and not shown in Schedule B; and
 - c. The lack of priority of the lien of the Guaranteed Mortgage, as security for each Construction Loan Advance made on or before the Date of Coverage over any Mechanic's Lien, if notice of the Mechanic's Lien is not filed or recorded in the Public Records, but only to the extent that direct payment to the Mechanic's Lien claimant for the charges for the services, labor, materials or equipment for which the Mechanic's Lien is claimed has been made by the Guaranteed or on the Guaranteed's behalf on or before Date of Coverage.
4. This certificate does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees or expenses) by reason of any Mechanic's Lien arising from services, labor, materials or equipment:

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a. Furnished after Date of Coverage; or

b. To the extent that the Mechanic's Lien claimant was not directly paid by the Guaranteed or on the Guaranteed's behalf.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Contiguity - Multiple Parcels

ALTA Endorsement 19-06

(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The failure of the _____ boundary line of Parcel _____ of the Land to be contiguous to the _____; 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Contiguity - Single Parcel

ALTA Endorsement 19.1-06

(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The failure of the Land to be contiguous to _____ along the _____ boundary line(s); or
2. The presence of any gaps, strips, or gores separating the contiguous boundary lines described above.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Contiguity - Specified Parcels

ALTA Endorsement 19.2-06

(Adopted 04/02/2015)

Certificate Number:

ITG guarantees against loss or damage sustained by the Guaranteed by reason of there being any gaps, strips, or gores lying within or between [Example: Parcel A, B, C or Tract 1, 2, 3] of the Land [except as depicted on the survey made by _____ dated _____, and designated Job No. _____].

This endorsement is issued as part of the certificate and is subject to the certificate's (i) Exclusions from Coverage, (ii) Conditions, and (iii) Exceptions from Coverage contained in Schedule B, in addition to (iv) exceptions and exclusions, if any, in this endorsement. Except as expressly stated, this endorsement does not (i) modify the certificate or any other endorsement to the certificate, (ii) extend the Date of Certificate, or (iii) increase the Amount of Coverage. To the extent the certificate or any previously issued endorsement to the certificate is inconsistent with this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the certificate and of any other endorsements.

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Continuation Sheet

Certificate Number:

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

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Custom Commercial Endorsement

Certificate Number:

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Date Down Endorsement - Owner

Certificate Number:

1. Schedule A of the above certificate is hereby amended in the following particulars:

a. The Date of Certificate is extended to _____.

2. Schedule B of the above certificate is hereby amended in the following particulars:

a. The following numbered exceptions are deleted: _____.

b. The following numbered exceptions are added: _____.

c. The following numbered exceptions are amended: _____.

3. The extension of the Date of Certificate, as described in Paragraph 1 herein, does not extend the coverage provided by any endorsements previously issued with the certificate, nor does it provide coverage for any state of facts occurring subsequent to the Date of Certificate as originally shown in Schedule A that would be disclosed by a current, accurate and complete survey of the Land.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Date Down Endorsement - Lender

Certificate Number:

1. Schedule A of the above certificate is hereby amended in the following particulars:
 - a. The Date of Certificate is extended to _____.
 - b. The current disbursement is _____.
 - c. The aggregate amount, including the current disbursement, recognized by Iowa Title Guaranty as disbursed by the Guaranteed is _____.
2. Schedule B - Part I of the above certificate is hereby amended in the following particulars:
 - a. The following numbered exceptions are deleted: _____.
 - b. The following numbered exceptions are added: _____.
 - c. The following numbered exceptions are amended: _____.
3. Schedule B - Part II of the above certificate is hereby amended in the following particulars:
 - a. The following numbered exceptions are deleted: _____.
 - b. The following numbered exceptions are added: _____.
 - c. The following numbered exceptions are amended: _____.
4. The extension of the Date of Certificate, as described in Paragraph 1 herein, does not extend the coverage provided by any endorsements previously issued with the certificate, nor does it provide coverage for any state of facts occurring subsequent to the Date of Certificate as originally shown in Schedule A that would be disclosed by a current, accurate and complete survey of the Land.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Disbursement
ALTA Endorsement 33-06
(Adopted 02/03/2011)

Certificate Number:

1. The Date of Coverage is amended to _____
 - a. The current disbursement is: \$ _____
 - b. The aggregate amount, including the current disbursement, recognized by ITG as disbursed by the Guaranteed is: \$ _____
2. Schedule A is amended as follows:

3. Schedule B is amended as follows:

Part I:

Part II:

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Doing Business
ALTA Endorsement 24-06
(Adopted 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the invalidity or unenforceability of the lien of the Guaranteed Mortgage on the ground that making the loan secured by the Guaranteed Mortgage constituted a violation of the "doing-business" laws of the State of Iowa because of the failure of the Guaranteed to qualify to do business under those laws.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Easement - Damage or Enforced Removal

ALTA Endorsement 28-06

(Revised 02/03/2010)

Certificate Number:

ITG guarantees against loss or damage sustained by the Guaranteed if the exercise of the granted or reserved rights to use or maintain the easement(s) referred to in Exception(s) _____ of Schedule B results in:

1. damage to an existing building located on the Land, or
2. enforced removal or alteration of an existing building located on the Land.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Electronic Signature Endorsement - Lender

Certificate Number:

ITG guarantees the Guaranteed that ITG will not deny liability under the certificate or any endorsements issued therewith solely on the grounds that the certificate and/or endorsements were issued electronically and/or lacked handwritten signatures in accordance with Paragraph 14(c) of the Conditions.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Electronic Signature Endorsement - Owner

Certificate Number:

ITG guarantees the Guaranteed that ITG will not deny liability under the certificate or any endorsements issued therewith solely on the grounds that the certificate and/or endorsements were issued electronically and/or lacked handwritten signatures in accordance with Paragraph 15(c) of the Conditions.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Encroachment Endorsement

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of any final judgment or decree by a court of competent jurisdiction denying the right to maintain the improvements as now located on the Land, beyond the boundaries of the property described in Schedule A hereof, or in violation of any building set-back line, or easement mentioned in Schedule B hereof because of the encroachment raised in Schedule B as Exception Number(s) _____.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Encroachment Endorsement - Adverse

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the adverse encroachment raised in Schedule B as Exception Number(s) _____.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Encroachments - Boundaries and Easements - Land Under Development ALTA Endorsement 28.3-06 (Adopted 04/02/2015)

Certificate Number:

1. The coverage provided by this endorsement is subject to the exceptions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the certificate.
2. For purposes of this endorsement only:
 - a. "Improvement" means a building, structure, or paved area, including any road, walkway, parking area, driveway, or curb located on the surface of the Land or the surface of adjoining land at Date of Certificate that by law constitutes real property.
 - b. "Future Improvement" means any of the following to be constructed on the Land after Date of Certificate in the locations according to the Plans and that by law constitutes real property:
 - i. a building;
 - ii. a structure; or
 - iii. a paved area, including any road, walkway, parking area, driveway, or curb.
 - c. "Plans" mean the survey, site and elevation plans, or other depictions or drawings prepared by _____ dated _____, last revised _____, designated as _____ consisting of _____ sheets.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. An encroachment of any Improvement or Future Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an Exception in Schedule B of the certificate identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Certificate, unless an Exception in Schedule B of the certificate identifies the encroachment;
 - c. Enforced removal of any Improvement or Future Improvement located on the Land as a result of an encroachment by the Improvement or Future Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the

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purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement or Future Improvement; or

d. Enforced removal of any Improvement or Future Improvement located on the Land that encroaches onto adjoining land.

4. Sections 3(c) and 3(d) of this endorsement do not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from the following Exceptions, if any, listed in Schedule B: _____.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Encroachments-Boundaries and Easements

ALTA Endorsement 28.1-06

(Adopted 04/02/2012)

Certificate Number:

1. The coverage 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 certificate.
2. For purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land at Date of Certificate and that by law constitutes real property.
3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:
 - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the certificate identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Certificate, unless an exception in Schedule B of the certificate identifies the encroachment;
 - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
 - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from the encroachments listed as Exceptions _____ of Schedule B.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Endorsement Against Loss-Lien

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the enforcement of the lien raised in Schedule B as Exception Number (s) _____ so as to secure full or partial satisfaction thereof out of the Land as a lien encumbering or having priority over the Guaranteed Mortgage or estate guaranteed by this certificate, as well as costs, attorney fees, and expenses in defense against such encumbrance as provided in the Conditions of this certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Environmental Protection Lien - Multifamily

ALTA Endorsement 8.1-06

(Adopted 06/17/2006)

Certificate Number:

The coverage afforded by this endorsement is only effective if the Land is used or is to be used primarily for residential purposes.

ITG guarantees against loss or damage sustained by the Guaranteed by reason of lack of priority of the lien of the Guaranteed Mortgage over:

- (a) any environmental protection lien that, at Date of Certificate, is recorded in those records established under state statutes at Date of Certificate for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B, or
- (b) any environmental protection lien provided for by any state statute in effect at Date of Certificate, except environmental protection liens provided for by Iowa Code § 455B.396.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Commercial Environmental Protection Lien

ALTA Endorsement 8.2-06

(Adopted 10/16/2008)

Certificate Number:

ITG guarantees against loss or damage sustained by the Guaranteed by reason of an environmental protection lien that, at Date of Certificate, 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Fairway Endorsement

Certificate Number:

ITG hereby agrees with the Guaranteed that this certificate and the coverage provided to the Guaranteed hereunder shall not be deemed to have lapsed, or to have been forfeited, or to have terminated because of the occurrence, subsequent to the Date of Certificate, of either of the following events so long as an amended partnership certificate has been duly and timely filed pursuant to applicable state law (provided that the Guaranteed has not been dissolved or discontinued by reason of the following events pursuant to applicable state law):

1. The admission or withdrawal of any individual or entity as a partner in the Guaranteed, or
2. A change in any partner's interest in capital or profits of, or as a limited or general partner in, the Guaranteed.

Nothing contained herein shall be deemed to be a waiver of any rights ITG may otherwise have under this certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

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First Loss - Multiple Parcel Transactions

ALTA Endorsement 20-06

(Adopted 06/17/2006)

Certificate Number:

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

1. For the purposes of this endorsement:

a. "Collateral" means all property, including the Land, given as security for the Indebtedness.

b. "Material Impairment Amount" means the amount by which any matter covered by the certificate for which a claim is made diminishes the value of the Collateral below the Indebtedness.

2. In the event of a claim resulting from a matter guaranteed against by the certificate, ITG agrees to pay that portion of the Material Impairment Amount that does not exceed the extent of liability imposed by Section 8 of the Conditions without requiring:

a. maturity of the Indebtedness by acceleration or otherwise,

b. pursuit by the Guaranteed of its remedies against the Collateral, or

c. pursuit by the Guaranteed of its remedies under any guaranty, bond or other insurance policy.

3. Nothing in this endorsement shall impair ITG's right of subrogation. However, ITG agrees that its right of subrogation shall be subordinate to the rights and remedies of the Guaranteed. ITG's right of subrogation shall include the right to recover the amount paid to the Guaranteed pursuant to paragraph 2 of this endorsement from any debtor or guarantor of the Indebtedness, after payment or other satisfaction of the remainder of the Indebtedness and other obligations secured by the lien of the Guaranteed Mortgage. ITG shall have the right to recoup from the Guaranteed Claimant any amount received by it in excess of the Indebtedness up to the amount of the payment under paragraph 2 of this endorsement.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Foundation Endorsement

Certificate Number:

Date of Endorsement: _____.

ITG Guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The failure of the foundation of the structure under construction on the Land to be within the boundary lines of the Land as of the date hereof;
2. The location of the foundation, as of the date hereof, being in violation of the covenants, conditions or restrictions referred to in Schedule B;
3. The foundation encroaching, as of the date hereof, onto any easements referred to in Schedule B.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements

CERTIFICATE NO.:

VERIFICATION CODE:



Future Advance - Priority
ALTA Endorsement 14-06
(Revised 02/03/2011)

Certificate Number:

1. The coverage 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 Certificate, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.

a. "Agreement," as used in this endorsement, shall mean the note or loan agreement, the repayment of Advances under which is secured by the Guaranteed Mortgage.

b. "Advance," as used in this endorsement, shall mean only an advance of principal made after the Date of Certificate as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Guaranteed Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Guaranteed 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 Guaranteed Mortgage or the Agreement at Date of Certificate.

2. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:

a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Advance.

b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Advance over any lien or encumbrance on the Title.

c. The invalidity or unenforceability or lack of priority of the lien of the Guaranteed 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 Guaranteed Mortgage (iii) the Guaranteed Mortgage not complying the requirements of the laws of the State of Iowa to secure Advances.

3. ITG also guarantees against loss or damage sustained by the Guaranteed by reason of:

a. The invalidity or unenforceability of the lien of the Guaranteed 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.

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b. Lack of priority of the lien of the Guaranteed 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 Guaranteed Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.

4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from:

a. The invalidity, unenforceability or lack of priority of the lien of the Guaranteed 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 Certificate;

c. The lack of priority of the lien of the Guaranteed Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Guaranteed that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);

d. Any federal or state environmental protection lien; or

e. Usury, or any consumer credit protection or truth-in-lending law; or

f. Any mechanic's or materialmen's lien.

5. The Indebtedness includes Advances.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Gap Coverage Endorsement

Certificate Number:

Notwithstanding anything to the contrary contained herein, ITG agrees that upon receipt of a properly executed Pre-Closing Search Certification, coverage hereunder and the Effective Date hereof shall be extended up to and including the recording of the deed and/or mortgage of the Proposed Guaranteed(s) identified in Schedule A hereof, provided that the documents are recorded no later than the tenth day, following the date of the Pre-Closing Search Certification, that documents can be recorded in the County Recorder's Office.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

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Leasehold - Owner
ALTA Endorsement 13-06
(Revised 04/02/2012)

Certificate Number:

1. As used in this endorsement, the following terms shall mean:

- a. "Evicted" or "Eviction": (a) the lawful deprivation, in whole or in part, of the right of possession guaranteed by this certificate, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case as a result of a matter covered by this certificate.
- b. "Lease": the lease described in Schedule A.
- c. "Leasehold Estate": the right of possession granted in the Lease for the Lease Term.
- d. "Lease Term": the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. "Personal Property": property, in which and to the extent the Guaranteed has rights, located on or affixed to the Land on or after Date of Certificate that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
- f. "Remaining Lease Term": the portion of the Lease Term remaining after the Guaranteed has been Evicted.
- g. "Tenant Leasehold Improvements": Those improvements, in which and to the extent the Guaranteed has rights, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Guaranteed's expense or in which the Guaranteed has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Guaranteed:

If in computing loss or damage it becomes necessary to value the Title, or any portion, as the result of an Eviction of the Guaranteed, then, as to that portion of the Land from which the Guaranteed is Evicted, that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Guaranteed Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements affected by a defect guaranteed against by the certificate valued either as a whole or separately. In either event, this determination of value shall take into account rent

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no longer required to be paid for the Remaining Lease Term.

3. Additional items of loss covered by this endorsement:

If the Guaranteed is Evicted, the following items of loss, if applicable to that portion of the Land from which the Guaranteed is Evicted shall be included, without duplication, in computing loss or damage incurred by the Guaranteed, but not to the extent that the same are included in the valuation of the Title determined pursuant to Section 2 of this endorsement, any other endorsement to the Certificate, or Section 8(a)(ii) of the Conditions:

- a. The reasonable cost of (i) removing and relocating any Personal Property that the Guaranteed has the right to remove and relocate, situated on the Land at the time of Eviction, (ii) transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, (iii) repairing the Personal Property damaged by reason of the removal and relocation, and (iv) restoring the Land to the extent damaged as a result of the removal and relocation of the Personal Property and required of the Guaranteed solely because of the Eviction.
- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Guaranteed as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
- c. The amount of rent that, by the terms of the Lease, the Guaranteed must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Guaranteed has been Evicted.
- d. The fair market value, at the time of the Eviction, of the estate or interest of the Guaranteed in any lease or sublease permitted by the Lease and made by the Guaranteed as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
- e. Damages caused the Eviction that the Guaranteed is obligated to pay to lessees or sub lessees on account of the breach of any lease or sublease permitted by the Lease and made by the Guaranteed as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
- f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
- g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Guaranteed, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping services.

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4. This endorsement does not guarantee against loss, damage, or costs of remediation (and ITG will not pay costs, attorneys' fees or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Leasehold - Lender
ALTA Endorsement 13.1-06
(Revised 04/02/2012)

Certificate Number:

1. As used in this endorsement, the following terms shall mean:

- a. "Evicted" or "Eviction": (a) the lawful deprivation, in whole or in part, of the right of possession guaranteed by this certificate, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case as a result of a matter covered by this certificate.
- b. "Lease": the lease described in Schedule A.
- c. "Leasehold Estate": the right of possession granted in the Lease for the Lease Term.
- d. "Lease Term": the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. "Personal Property": property, in which and to the extent the Guaranteed has rights, located on or affixed to the Land on or after Date of Certificate that by law does not constitute real property because (i) of its character and manner of attachment to the Land and (ii) the property can be severed from the Land without causing material damage to the property or to the Land.
- f. "Remaining Lease Term": the portion of the Lease Term remaining after the Tenant has been Evicted.
- g. "Tenant": the tenant under the Lease and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the certificate, the Guaranteed Claimant.
- h. "Tenant Leasehold Improvements": Those improvements, in which and to the extent the Guaranteed has rights, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Tenant's expense or in which the Tenant has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Guaranteed:

If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction of the Tenant, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of the value for the Remaining Lease Term of the

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Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Guaranteed Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements affected by a defect guaranteed against by the certificate valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the Remaining Lease Term.

3. Additional items of loss covered by this endorsement:

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

- a. The reasonable cost of (i) removing and relocating any Personal Property that the Guaranteed has the right to remove and relocate, situated on the Land at the time of Eviction, (ii) transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, (iii) repairing the Personal Property damaged by reason of the removal and relocation, and (iv) restoring the Land to the extent damaged as a result of the removal and relocation of the Personal Property and required of the Guaranteed solely because of the Eviction.
- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Guaranteed as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
- c. The amount of rent that, by the terms of the Lease, the Guaranteed must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Guaranteed has been Evicted.
- d. The fair market value, at the time of the Eviction, of the estate or interest of the Guaranteed in any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
- e. Damages caused by the Eviction that the Guaranteed is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
- f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
- g. If Tenant Leasehold Improvements are not substantially completed at the time of

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Eviction, the actual cost incurred by the Guaranteed, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.

4. This endorsement does not guarantee against loss, damage or costs of remediation (and ITG will not pay costs, attorneys' fees or expenses) resulting from environmental damage or contamination.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Location - Commercial
ALTA Endorsement 22-06
(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the failure of _____, known as _____, to be located on the Land at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Mortgage Modification
ALTA Endorsement 11-06
(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The invalidity or unenforceability of the lien of the Guaranteed Mortgage upon the Title at Date of Endorsement as a result of the agreement dated _____, recorded _____ ("Modification"); and
2. The lack of priority of the lien of the Guaranteed Mortgage, at Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the certificate or any prior endorsement and except: _____

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

1. The Modification being deemed a fraudulent conveyance or fraudulent transfer; or
2. The Modification being deemed a preferential transfer except where the preferential transfer results from the failure:
 - a. to timely record the instrument of transfer; or
 - b. of such recordation to impart notice to a purchaser for value or to a judgment or lien creditor.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Multiple Tax Parcel - Easements

ALTA Endorsement 18.1-06

(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed 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 Number:

Tax Identification Number(s):

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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Multiple Tax Parcel
ALTA Endorsement 18.2-06
(Adopted 08/01/2016)

Certificate Number:

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

Parcel:

Tax Identification Numbers:

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Non-Imputation - Full Equity Transfer

ALTA Endorsement 15-06

(Adopted 06/17/2006)

Certificate Number:

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

whether or not imputed to the Guaranteed by operation of law, provided

acquired the Guaranteed as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter guaranteed against by the certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Non-Imputation - Additional Guaranteed
ALTA Endorsement 15.1-06
(Adopted 06/17/2006)

Certificate Number:

For purposes of the coverage provided by this endorsement,

("Additional Guaranteed") is added as a Guaranteed under the certificate. By execution below, the Guaranteed named in Schedule A acknowledges that any payment made under this endorsement shall reduce the Amount of Coverage as provided in Section 10 of the Conditions.

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

whether or not imputed to the Additional Guaranteed by operation of law, to the extent of the percentage interest in the Guaranteed acquired by Additional Guaranteed as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter guaranteed against by the certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Non-Imputation - Partial Equity Transfer

ALTA Endorsement 15.2-06

(Adopted 06/17/2006)

Certificate Number:

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

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Pari Passu Mortgage - Lender
ALTA Endorsement 45-06
(Adopted 12/01/2014)

Certificate Number:

1. The coverage provided by this endorsement is subject to the exclusions in Section 4 of this endorsement, the Exclusions from Coverage in the certificate, the Exceptions from Coverage contained in Schedule B, and the Conditions.

2. For the purpose of this endorsement only:

(a) "Intercreditor Agreement" means each agreement described in Exceptions _____ of Schedule B of the certificate among the *Pari Passu* Lenders;

(b) "*Pari Passu* Lender" means each respective lender secured by a *Pari Passu* Mortgage that has a certificate issued by ITG guaranteeing its Guaranteed Mortgage or *Pari Passu* Mortgage; and

(c) "*Pari Passu* Mortgage" means the Guaranteed Mortgage and each mortgage described in Exceptions _____ of Schedule B of the certificate.

3. ITG guarantees against loss or damage sustained by the Guaranteed by reason of:

(a) the invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting solely from the provisions of a *Pari Passu* Mortgage or Intercreditor Agreement establishing lien priority; or

(b) the lack of equal lien priority of the Guaranteed Mortgage to the other *Pari Passu* Mortgages.

4. ITG does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from:

(a) the failure of the Guaranteed or any *Pari Passu* Lender to comply with the terms of the *Pari Passu* Mortgage or Intercreditor Agreement;

(b) the failure of the Guaranteed and each other *Pari Passu* Lender to simultaneously foreclose the Guaranteed Mortgage with each other *Pari Passu* Mortgage; or

(c) any provision in the Intercreditor Agreement that creates a preference among the *Pari Passu* Lenders for the sharing of the Indebtedness.

5. If the Guaranteed, any other *Pari Passu* Lender, or others have conflicting claims to all or part of the loss payable under the certificate, ITG may interplead the amount of the loss into

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court. The Guaranteed and any other *Pari Passu* Lender shall be jointly and severally liable for ITG's reasonable cost for the interpleader and subsequent proceedings, including attorneys' fees. ITG shall be entitled to payment of the sums for which the Guaranteed and any other *Pari Passu* Lender are liable under the preceding sentence from the funds deposited into court, and it may apply to the court for their payment.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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**Planned Unit Development (PUD) - Assessments
Priority - Lender
ALTA Endorsement 5-06
(Revised 02/03/2010)**

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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**Planned Unit Development (PUD) - Current
Assessments - Owner
ALTA Endorsement 5.1-06
(Revised 10/16/2008)**

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Private Rights - Current Assessments - Lender

ALTA Endorsement 9.6.1-06

(Adopted 04/04/2015)

Certificate Number:

1. The coverage 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 certificate.

2. For purposes of this endorsement only:

a. "Covenant" means a covenant, condition, limitation, or restriction in a document or instrument recorded in the Public Records at Date of Certificate.

b. "Private Right" means:

i. a private charge or assessment due and payable at Date of Certificate;

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. ITG guarantees against loss or damage sustained by the Guaranteed under the certificate if enforcement of a Private Right in a Covenant affecting the Title at Date of Certificate:

a. Results in the invalidity, unenforceability, or lack of priority of the lien of the Guaranteed Mortgage; or

b. Causes a loss of the Guaranteed's Title acquired in satisfaction or partial satisfaction of the Indebtedness.

4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from:

a. Any Covenant contained in an instrument creating a lease;

b. Any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; [or]

c. Any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances[; or]

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d. Any Private Right in an instrument identified in Exception(s) _____ in Schedule B].

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Private Rights - Lender
ALTA Endorsement 9.6-06
(Revised 04/02/13)

Certificate Number:

1. The coverage 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 certificate.
2. For purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument recorded in the Public Records at Date of Certificate.
 - 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. ITG guarantees against loss or damage sustained by the Guaranteed under this Lender Certificate if enforcement of a Private Right in a Covenant affecting the Title at Date of Certificate (a) results in the invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage, or (b) causes a loss of the Guarantee's Title acquired in satisfaction or partial satisfaction of the Indebtedness.
4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;[or]
 - c. any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances[; or]
 - d. any Private Right in an instrument identified in Exception(s) _____ in Schedule B].

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Private Rights - Owner
ALTA Endorsement 9.9-06
(Adopted 04/02/2013)

Certificate Number:

1. The coverage 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 certificate.
2. For the purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument recorded in the Public Records at Date of Certificate.
 - 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. ITG guarantees against loss or damage sustained by the Guaranteed under this Owner's Certificate if enforcement of a Private Right in a Covenant affecting the Title at Date of Certificate based on a transfer of Title on or before Date of Certificate causes a loss of the Guaranteed's Title.
4. This endorsement does not guarantee against loss or damage (and ITG 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Single Tax Parcel
ALTA Endorsement 18-06
(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Single Tax Parcel and ID ALTA Endorsement 18.3-06 (Adopted 12/01/2018)

Certificate Number:

ITG guarantees against loss or damage sustained by the Guaranteed by reason of:

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Standard Exception Waiver Endorsement

Certificate Number:

Standard Exception Number(s) _____ have been deleted.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Street Assessments
ALTA Endorsement 1-06
(Adopted 06/17/2006)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the lack of priority of the lien of the Guaranteed Mortgage over the lien of any assessments for street improvements under construction or completed at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Subdivision
ALTA Endorsement 26-06
(Adopted 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the failure of the Land as described in Schedule A of this certificate to constitute a lawfully created subdivision plat according to the State subdivision statute in effect at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Survey Endorsement

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of any inaccuracies in the following assurance:

The survey made by _____, dated _____, signed _____ and designated as Job/Order No. _____ accurately depicts the location of the exterior boundaries of the Land, shows the proper dimensions of said boundaries, and correctly reflects the absence of any encroachments or easements not otherwise set forth in Schedule B.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Tax Credit - Owner
ALTA Endorsement 40-06
(Adopted 04/02/2014)

Certificate Number:

1. This endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the certificate.
2. For purposes of this endorsement only:
 - a. "Tax Credit Investor" means _____.
 - b. "Tax Credit" means a tax credit in effect at Date of Certificate pertaining to the Land that is available to the Tax Credit Investor under an applicable section of the Internal Revenue Code or other applicable law.
3. ITG guarantees against loss or damage, not exceeding the Amount of Coverage, sustained by the Tax Credit Investor by a reduction in a Tax Credit that is caused solely by a defect, lien, encumbrance, or other matter guaranteed against by the certificate, subject to the limitations in Section 8(a) of the Conditions. ITG has no liability to the Tax Credit Investor under this endorsement until:
 - a. its liability and the extent of a loss guaranteed against by the certificate have been definitely fixed in accordance with the Conditions; and
 - b. the Tax Credit Investor establishes the reduction in the amount of a Tax Credit.
4. This endorsement does not guarantee against loss or damage (and ITG will not pay costs, attorneys' fees, or expenses) incurred in defending or establishing:
 - a. the eligibility of the Tax Credit Investor or the Land for a Tax Credit;
 - b. that the Tax Credit Investor or the Land is entitled to a Tax Credit; or
 - c. the existence, ownership, or amount of a Tax Credit.
5. The calculation of loss or damage under this endorsement shall be subject to Section 11 of the Conditions. In addition, ITG shall not be liable for duplicate recoveries of loss or damage to the Guaranteed and Tax Credit Investor.
6. The Guaranteed:
 - a. assigns to the Tax Credit Investor the right to receive any payment or portion of a

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payment for loss or damage otherwise payable to the Guaranteed under Section 12 of the Conditions, but only to the extent of the reduction in the amount of a Tax Credit; and

b. acknowledges that any payment made by ITG to the Tax Credit Investor under this endorsement shall reduce the Amount of Coverage as provided in Section 10 of the Conditions.

Agreed and Consented to:

Guaranteed

[Tax Credit Investor]

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Usury
ALTA Endorsement 27-06
(Adopted 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of a final judgment determining the invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for the Indebtedness because the loan secured by the Guaranteed Mortgage violates the usury laws of the State of Iowa in effect at Date of Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Utility Access
ALTA Endorsement 17.2-06
(Adopted 10/16/2008)

Certificate Number:

ITG guarantees against loss or damage sustained by the Guaranteed by reason of the lack of a right of access to the following utilities or services: **[CHECK ALL THAT APPLY]**

_____ Water service	_____ Natural gas service
_____ Telephone service	_____ Electrical power source
_____ Sanitary sewer	_____ Storm water drainage

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

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

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Utility Facilities Endorsement

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the failure of _____ lines, all as shown on the ALTA/NSPS Land Title Survey made by _____, dated _____, signed _____ and designated as Job/Order No. _____, to enter and service the premises described in Schedule A, either: (i) directly from a public line located in a public roadway, or (ii) across private property to a public line in a public roadway pursuant to a permanent recorded easement.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

CERTIFICATE NO.:

VERIFICATION CODE:



Variable Rate Mortgage
ALTA Endorsement 6-06
(Revised 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

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

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the loan documents secured by the Guaranteed Mortgage at Date of Certificate.

This endorsement does not guarantee 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Variable Rate Mortgage - Negative Amortization

ALTA 6.2-06

(Revised 10/16/2008)

Certificate Number:

ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of:

1. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from its provisions that provide for (a) interest on interest, (b) changes in the rate of interest, or (c) the addition of unpaid interest to the principal balance of the loan.
2. Loss of priority of the lien of the Guaranteed 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 Guaranteed Mortgage, interest on interest, or interest as changed in accordance with the provisions of the Guaranteed Mortgage, which loss of priority is caused by (a) changes in the rate of interest, (b) interest on interest, or (c) increases in the unpaid principal balance of the loan resulting from the addition of unpaid interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the loan documents secured by the Guaranteed Mortgage at Date of Certificate.

This endorsement does not guarantee 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 certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Zoning
ALTA Endorsement 3-06
(Adopted 06/17/2006)

Certificate Number:

1. ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed in the event that, at Date of Certificate,

a. According to applicable zoning ordinances and amendments, the Land is not classified Zone _____;

b. The following use or uses are not allowed under that classification:

2. There shall be no liability under this endorsement based on

a. Lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2 (a) does not modify or limit the coverage provided in Covered Risk 5.

b. The invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses.

c. The refusal of any person to purchase, lease or lend money on the Title covered by this certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Zoning - Completed Structure

ALTA Endorsement 3.1-06

(Revised 10/22/2009)

Certificate Number:

1. ITG guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed in the event that, at Date of Certificate,

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. ITG further guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing structure, as insured in paragraph 1(b); or requiring the removal or alteration of the structure on the basis that, at Date of Certificate, 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

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Certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Zoning-Land Under Development

ALTA Endorsement 3.2-06

(Revised 04/02/2012)

Certificate Number:

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 Certificate 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 _____ dated _____, last revised _____, designated as _____ consisting of _____ sheets.

2. ITG guarantees against loss or damage sustained by the Guaranteed in the event that, at Date of Certificate:

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. ITG further guarantees against loss or damage sustained by the Guaranteed 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 Certificate 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

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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 certificate.

This endorsement is issued as part of the certificate. Except as it expressly states, it does not (i) modify any of the terms and provisions of the certificate, (ii) modify any prior endorsements, (iii) extend the Date of Certificate, or (iv) increase the Amount of Coverage. To the extent a provision of the certificate 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 certificate and of any prior endorsements.

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Zoning - Completed Improvement Non-Conforming Use
ALTA Endorsement 3.3-06
(Adopted 12/01/2018)

Certificate Number:

1. For purposes of this endorsement:

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

2. ITG guarantees against actual loss or damage sustained by the Guaranteed resulting from:

- a. The following Non-Conforming Use not being allowed by the municipality or county because the Non-Conforming Use violates a Zoning Ordinance:

[DRAFTING INSTRUCTION: Describe the existing Non-Conforming Use]

- b. A final decree of a court of competent jurisdiction either prohibiting the Non-Conforming Use or requiring the removal or alteration of the Improvement because, at the Date of Certificate, the Non-Conforming Use violates a Zoning Ordinance with respect to any of the following matters:

- i. The area, width, or depth of the Land as a building site for the Improvement;
- ii. The floor space area of the Improvement;
- iii. A setback of the Improvement from the property lines of the Land;
- iv. The height of the Improvement; or
- v. The number of parking spaces.

3. Section 2 does not guarantee against loss or damage and ITG will not pay costs, attorneys' fees, or expenses resulting from:

- a. The lack of compliance with any condition, restriction, or requirement contained in a Zoning Ordinance regarding the continuation or maintenance of the Non-Conforming Use;

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- b. The failure to secure necessary consents or authorizations as a condition for continuing the Non-Conforming Use;
- c. The invalidity of a Zoning Ordinance, the effect of which is to prohibit the Non-Conforming Use;
- d. Any change, cessation, abandonment, or replacement of the Non-Conforming Use or an Improvement;
- e. A prohibition to restore an Improvement;
- f. The violation of or the lack of compliance with any law, order, or regulation regarding the continuation or maintenance of the Non-Conforming Use or an Improvement;
- g. Any law, order, or regulation requiring the amortization, expiration, or elimination by passage of time of the Non-Conforming Use; or
- h. Any refusal to purchase, lease, or lend money on the Title.

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

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Zoning - No Zoning Classification

ALTA Endorsement 3.4-06

(Adopted 12/01/2018)

Certificate Number:

1. For purposes of this endorsement:

- a. "Improvement": A building or structure located on the Land at the Date of Certificate.
- b. "Zoning Ordinance": A municipal or county zoning ordinance or zoning regulation applicable to the Land at the Date of Certificate.

2. ITG guarantees against loss or damage sustained by the Guaranteed resulting from:

- a. The following use not being allowed by the municipality or county because the use violates a Zoning Ordinance:

[DRAFTING INSTRUCTION: Describe the existing use]

- b. A final decree of a court of competent jurisdiction either prohibiting the use or requiring the removal or alteration of the Improvement because, at the Date of Certificate, the use violates a Zoning Ordinance with respect to any of the following matters:

- i. The area, width, or depth of the Land as a building site for the Improvement;
- ii. The floor space area of the Improvement;
- iii. A setback of the Improvement from the property lines of the Land
- iv. The height of the Improvement; or
- v. The number of parking spaces.

3. Section 2 does not guarantee against loss or damage and ITG will not pay costs, attorneys' fees, or expenses resulting from:

- a. Any other regulation or restriction of use or activity on the Land:
 - i. Imposed by a covenant, condition, restriction, or limitation on the Title; or
 - ii. Imposed by a state or federal law, statute, code, enactment, ordinance, permit, regulation, rule, order, or court decision;
- b. Any refusal to purchase, lease, or lend money on the Title; or

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c. Any zoning ordinance or zoning regulation adopted after the Date of Certificate.

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

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Iowa Title Guaranty Commercial Application

Property Address:

Summary of Transaction / Possible Issues:

Type of Property:

- | | |
|---------------------------------------|-------------------------------------|
| ☐ Commercial | ☐ Industrial |
| ☐ Agricultural | ☐ Bare Land |
| ☐ Multifamily | ☐ Wetlands |

Other Information:

- | | |
|--|---|
| ☐ Mortgage (purchase) | ☐ Cash Transaction |
| ☐ Refinance | ☐ Installment Contract |
| ☐ Construction Loan | ☐ Rental Property |
| ☐ End Loan | ☐ Leasehold |

Buyer(s) / Borrower(s):

Seller(s):

Lender – Name and Address:

Closing Date/Closer:

How did you hear about**Iowa Title Guaranty Commercial?**

Coverage Type and Amount of Requested Coverage:

- | | |
|--|----------|
| ☐ Owner | \$ _____ |
| ☐ Lender - First | \$ _____ |
| ☐ Lender - Second | \$ _____ |

Note: A cancellation fee of up to 10% of the premium charge can be assessed

Documents Attached:

- | |
|---|
| ☐ Preliminary Title Opinion |
| ☐ Final Title Opinion |
| ☐ Premium Check (Payable to Iowa Title Guaranty) |
| ☐ Composite Mortgage Affidavit |
| ☐ Survey |
| ☐ Owner/General Contractor Sworn Statement |
| ☐ Mechanic Lien Waivers |
| ☐ Other: |

Applicant Contact Information:

Name: _____

Company: _____

Phone: _____

Email: _____

Fax: _____

Contacts at Iowa Title Guaranty Commercial:

Matt Veldey
matthew.veldey@iowafinance.com
Phone: 515.452.0490

Ethan Murray
ethan.murray@iowafinance.com
Phone: 515.452.0483

Samantha Askland
samantha.askland@iowafinance.com
Phone: 515.452.0489

Fax: 877.461.0904
Help Desk: 515.452.0484

Email Applications to:

TGCommercial@iowafinance.com

Or mail to: Iowa Title Guaranty Commercial
1963 Bell Avenue STE 200
Des Moines, IA 50315

Iowa Title Guaranty Commercial Application

Lender Endorsements:

- ☐ Access and Entry (ALTA 17-06)
- ☐ Access and Entry – Indirect (ALTA 17.1-06)
- ☐ Aggregation (ALTA 12-06)
- ☐ Comprehensive 1 – Improved Land
- ☐ Comprehensive 2 – Improved Land (ALTA 9-06)
- ☐ Comprehensive 3 – Unimproved Land
- ☐ Comprehensive 6 – Restrictions
- ☐ Comprehensive 7 – Land Under Development (ALTA 9.7-06)
- ☐ Condominium – Lender (ALTA 4-06)
- ☐ Contiguity – Multiple Parcels (ALTA 19-06)
- ☐ Construction Loan (ALTA 32-06)
- ☐ Construction Loan – Direct Pymt. (ALTA 32.1-06)
- ☐ Construction Loan – Guaranteed’s Direct Pymt. (ALTA 32.2-06)
- ☐ Contiguity – Multiple Parcels (ALTA 19-06)
- ☐ Contiguity – Single Parcel (ALTA 19.1-06)
- ☐ Contiguity – Specified Parcels (ALTA 19.2-06)
- ☐ Doing Business (ALTA 24-06)
- ☐ Electronic Signature Endorsement - Lender
- ☐ Environmental Protection Lien – Commercial
- ☐ First Loss-Multiple Parcel Transactions (ALTA 20-06)
- ☐ Future Advance – Priority (ALTA 14-06)
- ☐ Gap Coverage Endorsement
- ☐ Leasehold – Lenders (ALTA 13.1-06)
- ☐ Location – Commercial (ALTA 22-06)
- ☐ Mortgage Modification (ALTA 11-06)
- ☐ Multiple Tax Parcels (ALTA 18.1-06)
- ☐ Planned Unit Development – Lender (ALTA 5-06)
- ☐ Single Tax Parcel (ALTA 18-06)
- ☐ Street Assessments (ALTA 1-06)
- ☐ Subdivision Plat Endorsement
- ☐ Survey Endorsement
- ☐ Usury (ALTA 27-06)
- ☐ Utility Access (ALTA 17.2-06)
- ☐ Utilities Facilities
- ☐ Variable Rate Mortgage (ALTA 6-06)
- ☐ Variable Rate, Negative Amortization (ALTA 6.2-06)
- ☐ Zoning – Unimproved Land (ALTA 3-06)
- ☐ Zoning – Completed Structure (ALTA 3.1-06)
- ☐ Zoning – Land Under Development (ALTA 3.2-06)

Owner Endorsements:

- ☐ Access and Entry (ALTA 17-06)
- ☐ Access and Entry – Indirect (ALTA 17.1-06)
- ☐ Comprehensive 4 – Unimproved Land (ALTA 9.1-06)
- ☐ Comprehensive 5 – Improved Land (ALTA 9.2-06)
- ☐ Comprehensive 6 – Restrictions
- ☐ Comprehensive 8 – Land under Development (ALTA 9.8-06)
- ☐ Condominium – Owner (ALTA 4.1-06)
- ☐ Contiguity – Multiple Parcels (ALTA 19-06)
- ☐ Contiguity – Single Parcel (ALTA 19.1-06)
- ☐ Contiguity – Specified Parcels (ALTA 19.2-06)
- ☐ Electronic Signature Endorsement - Owner
- ☐ Fairway Endorsement
- ☐ Gap Coverage Endorsement
- ☐ Leasehold – Owner (ALTA 13-06)
- ☐ Location – Commercial (ALTA 22-06)
- ☐ Multiple Tax Parcels (ALTA 18.1-06)
- ☐ Non-Imputation – Full Equity Transfer (ALTA 15-06)
- ☐ Non-Imputation – Additional Guaranteed (ALTA 15.1-06)
- ☐ Non-Imputation – Partial Equity Transfer (ALTA 15.2-06)
- ☐ Planned Unit Development – Owner (ALTA 5.1-06)
- ☐ Single Tax Parcel (ALTA 18-06)
- ☐ Standard Exception Waiver – Commercial or Vacant
- ☐ Subdivision Plat Endorsement
- ☐ Survey Endorsement
- ☐ Tax Credit – Owner (ALTA 40-06)
- ☐ Utility Access (ALTA 17.2-06)
- ☐ Utilities Facilities Endorsement
- ☐ Zoning – Unimproved Land (ALTA 3-06)
- ☐ Zoning – Completed Structure (ALTA 3.1-06)
- ☐ Zoning – Land Under Development (ALTA 3.2-06)

**CLOSING PROTECTION LETTER
SINGLE TRANSACTION
IOWA TITLE GUARANTY**

Addressee:

Date: 3/3/2020 2:28:00 PM

Name of Iowa Title Guaranty Closer (the "ITG Closer"): , Participant #

Transaction (the "Real Estate Transaction"):

Commitment No: C-20C000057

Borrower(s): Test Buyer

Property Address: 2015 Blank Street, DES MOINES, IA,

Legal Description of Property: Test Legal Description

Re: Closing Protection Letter

Dear ,

In consideration of Your acceptance of this letter, Iowa Title Guaranty("ITG"), agrees to indemnify You for actual loss of Funds incurred by You in connection with the closing of the Real Estate Transaction conducted by the ITG Closer on or after the Date of this letter, subject to the Requirements and Conditions and Exclusions set forth below:

REQUIREMENTS

1. ITG issues or is contractually obligated to issue a Certificate for Your protection in connection with the Real Estate Transaction;
2. You are to be:
 - (a) a lender secured by the Guaranteed Mortgage on the Title to the Land; or
 - (b) a purchaser or lessee of the Title to the Land;
3. The aggregate of all Funds You transmit to the ITG Closer for the Real Estate Transaction does not exceed \$0.00; and
4. Your loss is solely caused by:
 - (a) a failure of the ITG Closer to comply with Your written closing instructions that

COMMITMENT NO.: C-20C000057

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relate to:

- (i) (A) the disbursement of Funds necessary to establish the status of the Title to the Land; or
(B) the validity, enforceability, or priority of the lien of the Guaranteed Mortgage; or
- (ii) obtaining any document, specifically required by You, but only to the extent that the failure to obtain the document adversely affects the status of the Title to the Land or the validity, enforceability, or priority of the lien of the Guaranteed Mortgage on the Title to the Land; or
- (b) fraud, theft, dishonesty, or misappropriation by the ITG Closer in handling Your Funds or documents in connection with the closing, but only to the extent that the fraud, theft, dishonesty, or misappropriation adversely affects the status of the Title to the Land or the validity, enforceability, or priority of the lien of the Guaranteed Mortgage on the Title to the Land.

CONDITIONS AND EXCLUSIONS

1. Your transmittal of Funds or documents to the ITG Closer for the Real Estate Transaction constitutes Your acceptance of this letter.
2. For purposes of this letter:
 - (a) “Commitment” means ITG’s written contractual agreement to issue the Certificate.
 - (b) “Funds” means the money received by the ITG Closer for the Real Estate Transaction.
 - (c) “Certificate” means the contract or contracts of guaranty, each in a form adopted by the American Land Title Association, issued or to be issued by ITG in connection with the closing of the Real Estate Transaction.
 - (d) “You” or “Your” means:
 - (i) the Addressee of this letter;
 - (ii) the borrower, if the Land is improved solely by a one-to-four family residence; and
 - (iii) subject to all rights and defenses relating to a claim under this letter that ITG would have against the Addressee,
 - (A) the assignee of the Guaranteed Mortgage, provided such assignment was for value and the assignee was, at the time of the assignment, without Knowledge of facts that reveal a claim under this letter; and
 - (B) the warehouse lender in connection with the Guaranteed Mortgage.
 - (e) “Indebtedness,” “Guaranteed Mortgage,” “Knowledge” or “Known,” “Land,” and “Title” have the same meaning given them in the Lender Form – Iowa Title Guaranty Certificate.
3. ITG shall have no liability under this letter for any loss arising from any:
 - (a) failure of the ITG Closer to comply with Your closing instructions that require title protection in connection with the Real Estate Transaction inconsistent with that set forth in the Commitment. Your written closing instructions received and accepted by

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the ITG Closer after issuing the Commitment that require the removal, where allowed by state law, rule, or regulation, of specific Schedule B Exceptions from Coverage or compliance with the requirements contained in the Commitment shall not be deemed to require inconsistent title protection;

- (b) loss or impairment of Funds in the course of collection or while on deposit with a bank due to bank failure, insolvency, or suspension, except loss or impairment resulting from failure of the ITG Closer to comply with Your written closing instructions to deposit Your Funds in a bank that You designated by name;
 - (c) constitutional or statutory lien or claim of lien that arises from services, labor, materials, or equipment, if any Funds are to be used for the purpose of construction, alteration, or renovation. This Section 3.(c) does not affect the coverage, if any, as to any lien for services, labor, materials, or equipment afforded in the Certificate;
 - (d) defect, lien, encumbrance, or other matter in connection with the Real Estate Transaction. This Section 3.(d) does not affect the coverage afforded in the Certificate;
 - (e) fraud, theft, dishonesty, misappropriation, or negligence by You or by Your employee, agent, attorney, or broker;
 - (f) fraud, theft, dishonesty, or misappropriation by anyone other than ITG or the ITG Closer;
 - (g) settlement or release of any claim by You without ITG's written consent;
 - (h) matters created, suffered, assumed, agreed to, or Known by You;
 - (i) failure of the ITG Closer to determine the validity, enforceability, or the effectiveness of a document required by Your closing instructions. This Section 3.(i) does not affect the coverage afforded in the Certificate;
 - (j) Federal consumer financial law, as defined in 12 U.S.C. § 5481(14), actions under 12 U.S.C. § 5531, or other federal or state laws relating to truth-in-lending, a borrower's ability to repay a loan, qualified mortgages, consumer protection, or predatory lending, including any failure of the ITG Closer to comply with Your closing instructions relating to those laws;
 - (k) federal or state laws establishing the standards or requirements for asset-backed securitization including, but not limited to, exemption from credit risk retention, including any failure of the ITG Closer to comply with Your closing instructions relating to those laws;
 - (l) periodic disbursement of Funds to pay for construction, alteration, or renovation on the Land;
 - (m) ITG Closer acting in the capacity of a qualified intermediary or facilitator for tax deferred exchange transactions as provided in Section 1031 of the Internal Revenue Code; or
 - (n) wire fraud, mail fraud, telephone fraud, facsimile fraud, unauthorized access to a computer, network, email, or document production system, business email compromise, identity theft, or diversion of Funds to a person or account not entitled to receive the Funds [perpetrated by anyone other than ITG or the ITG Closer].
4. If the closing is to be conducted by an ITG Closer, a Commitment in connection with the Real Estate Transaction must have been received by You prior to the transmittal of Your

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- final closing instructions to the ITG Closer.
5. When ITG shall have indemnified You pursuant to this letter, it shall be subrogated to all rights and remedies You have against any person or property had You not been indemnified. ITG's liability for indemnification shall be reduced to the extent that You have impaired the value of this right of subrogation.
 6. ITG's liability for loss under this letter shall not exceed the least of:
 - (a) the amount of Your Funds;
 - (b) ITG's liability under the Certificate at the time written notice of a claim is made under this letter;
 - (c) the value of the lien of the Guaranteed Mortgage;
 - (d) the value of the Title to the Land guaranteed or to be guaranteed under the Certificate at the time written notice of a claim is made under this letter; or
 - (e) the amount stated in Section 3 of the Requirements.
 7. ITG will be liable only to the holder of the Indebtedness at the time that payment is made. This Section 7 does not apply to a purchaser, borrower, or lessee.
 8. Payment to You or to the owner of the Indebtedness under either the Certificate or from any other source shall reduce liability under this letter by the same amount. Payment in accordance with the terms of this letter shall constitute a payment pursuant to the Conditions of the Certificate.
 9. The ITG Field Issuer is ITG's agent only for the limited purpose of issuing Certificates. Neither the Field Issuer nor the ITG Closer is ITG's agent for the purpose of providing closing or settlement services. ITG's liability for Your loss arising from closing or settlement services is strictly limited to the contractual protection expressly provided in this letter. ITG shall have no liability for loss resulting from the fraud, theft, dishonesty, misappropriation, or negligence of any party to the Real Estate Transaction, the lack of creditworthiness of any borrower connected with the Real Estate Transaction, or the failure of any collateral to adequately secure a loan connected with the Real Estate Transaction.
 10. In no event shall ITG be liable for a loss if the written notice of a claim is not received by ITG within one year from the date of the transmittal of Funds. The condition that ITG must be provided with written notice under this Section 10 shall not be excused by lack of prejudice to ITG.
 11. You must promptly send written notice of a claim under this letter to ITG at its principal office at 1963 Bell Avenue, Suite 200, Des Moines, IA 50315. If ITG is prejudiced by Your failure to provide prompt notice, ITG's liability to You under this letter shall be reduced to the extent of the prejudice.
 12. Whenever requested by ITG, You, at the ITG's expense, shall:
 - (a) give ITG all reasonable aid in:
 - (i) securing evidence, obtaining witnesses, prosecuting, or defending any action or proceeding, or effecting any settlement; and
 - (ii) any other lawful act that in the opinion of ITG may be necessary to enable ITG's investigation and determination of its liability under this letter;
 - (b) deliver to ITG any records, in whatever medium maintained, that pertain to the Real

COMMITMENT NO.: C-20C000057

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- Estate Transaction or any claim under this letter; and
- (c) submit to an examination under oath by any authorized representative of ITG with respect to any such records, the Real Estate Transaction, any claim under this letter or any other matter reasonably deemed relevant by ITG.
13. ITG shall have no liability under this letter if:
- (a) the Real Estate Transaction has not closed within one year from the date of this letter; or
 - (b) at any time after the date of this letter, but before the Real Estate Transaction closes, ITG provides written notice of termination of this letter to the Addressee at the address set forth above.
14. The protection of this letter extends only to real estate in Iowa, and any court or arbitrator shall apply the law of the jurisdiction where the Land is located to interpret and enforce the terms of this letter. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law. Any litigation or other proceeding under this letter must be filed in the Iowa District Court for Polk County in Des Moines, Iowa.
15. There shall be no right for any claim under this letter to be arbitrated or litigated on a class action basis.
16. ITG issues Commitments and Certificates pursuant to Iowa Code Section 16.91 and nothing in this Closing Protection Letter or your written closing instructions or oral closing instructions shall create any liability or requirement for ITG or an ITG Closer as regards title coverage outside of the authority provided in Iowa Code Section 16.91, 16.93 and the rules promulgated thereunder.

This letter supersedes and cancels any previous letter or similar agreement for closing protection that applies to the Real Estate Transaction and may not be modified by the ITG Closer.

IOWA TITLE GUARANTY

By:



Test Director, Director

1963 Bell Avenue, Suite 200

Des Moines, IA 50315

(515) 452-0401 or (800) 432-7230

Fax: (515) 725-4901

www.IowaTitleGuaranty.gov

COMMITMENT NO.: C-20C000057

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COMMERCIAL PURCHASER TITLE AFFIDAVIT

Commitment No.: _____
Purchaser: _____
Property Address: _____

The undersigned being first duly sworn on oath deposes and states that to the best of their knowledge and belief with respect to the land described in the above listed Commitment (the "Land") that:

1. Within the last ninety (90) days:
 - a. No labor, services, or materials have been furnished to improve the Land or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the Land;
 - b. No goods, chattels, machinery, apparatus or equipment have been attached to the Land or the building(s) thereon, as fixtures;
 - c. No contracts have been entered into for the furnishing of labor, service, material, machinery, apparatus or equipment that are to be completed subsequent to the date thereof;
 - d. No notices of lien(s) have been received,
except: _____
2. There are no unrecorded security agreements, leases, financing statements, chattel mortgages, or conditional sales agreements regarding any appliances, equipment or chattels that have or are to become attached to the Land or any improvements thereon as fixtures, **except:** (attach copies) _____.
3. There are no unrecorded contracts or options to purchase the Land, **except:** (attach copies) _____.
4. There are no unrecorded leases, easements, or other servitudes to which the Land or building, or portions thereof, are subject, **except:** (attach copies) _____.
5. The improvements on the Land are within the boundary lines and set back lines, if any, of the Land, **except:** _____.
6. There are no encroachments by improvements (i.e., buildings, fences, walkways, driveways, eaves, drains) from adjoining property onto the Land, **except:** _____.

7. There is no known assertion being made by either the undersigned, the owner of the Land, or the owners of adjoining property against the other as to the location of boundary lines, **except:**_____.
8. There is no person in actual possession or claiming to have a right to possession of the Land or any part thereof other than the seller, **except:**_____.
9. There are no covenants, conditions or restrictions which affect the Land, **except:**_____, which are recorded in Book ____, Page ____ of the Recorder's Office of _____ County, Iowa. There are no violations of any of the provisions of said covenants, conditions and restrictions, **except:** _____.
10. There is no pending lawsuit against the Purchaser of the Land, **except:**_____.
11. The Purchaser has not filed for bankruptcy within the last five years, **except:**_____.
12. The undersigned makes the above statements for the purpose of inducing Iowa Title Guaranty Commercial to issue its Lender and/or Owner Title Guaranty Certificate(s) with respect to the Land. The undersigned on behalf of the Purchaser agrees to indemnify and save harmless Iowa Title Guaranty Commercial from any and all loss and attorney's fees arising from claims from the inaccuracy of the above statements.

By Purchaser: _____
Print Name: _____
Title: _____

STATE OF _____)
_____ COUNTY) SS.

This affidavit was signed and sworn or affirmed to before me on this ____ day of _____, _____, by _____.

Notary Public

[Place Notary stamp or seal here]



FACTS	WHAT DOES IOWA TITLE GUARANTY DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number and payment history • Credit card or other debt and mortgage rates and payments • Employment information and wire transfer instructions When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Iowa Title Guaranty chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does Iowa Title Guaranty share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share
Questions?	Call 1 (800) 432-7230, or go to www.IowaTitleGuaranty.com	

Page 2

Who we are

Who is providing this notice?

Iowa Title Guaranty

What we do

How does Iowa Title Guaranty protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does Iowa Title Guaranty collect my personal information?

We collect your personal information, for example, when you

- Apply for insurance or pay insurance premiums
- File an insurance claim or give us your contact information
- Provide your mortgage information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

Our affiliates include companies with an Iowa Finance Authority name.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

Iowa Title Guaranty does not share with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

Iowa Title Guaranty doesn't jointly market.



COMMERCIAL OWNER TITLE AFFIDAVIT

Commitment No.: _____
Owner: _____
Property Address: _____

The undersigned being first duly sworn on oath deposes and states that to the best of their knowledge and belief with respect to the land described in the above listed Commitment (the "Land") that:

1. Within the last ninety (90) days:
 - a. No labor, services, or materials have been furnished to improve the Land or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the Land;
 - b. No goods, chattels, machinery, apparatus or equipment have been attached to the Land or the building(s) thereon, as fixtures;
 - c. No contracts have been entered into for the furnishing of labor, service, material, machinery, apparatus or equipment that are to be completed subsequent to the date thereof;
 - d. No notices of lien(s) have been received,
except: _____
2. There are no unrecorded security agreements, leases, financing statements, chattel mortgages, or conditional sales agreements regarding any appliances, equipment or chattels that have or are to become attached to the Land or any improvements thereon as fixtures, **except:** (attach copies) _____.
3. There are no unrecorded contracts or options to purchase the Land, **except:** (attach copies) _____.
4. There are no unrecorded leases, easements, or other servitudes to which the Land or building, or portions thereof, are subject, **except:** (attach copies) _____.
5. The improvements on the Land are within the boundary lines and set-back lines, if any, of the Land, **except:** _____.
6. There are no encroachments by improvements (i.e., buildings, fences, walkways, driveways, eaves, drains) from adjoining property onto the Land, **except:** _____.

7. There is no known assertion being made by either the Owner of the Land, or the owners of adjoining property against the other as to the location of boundary lines, **except:**_____.
8. There is no person in actual possession or claiming to have a right to possession of the Land or any part thereof other than the Owner of the Land, **except:**_____.
9. There are no covenants, conditions or restrictions which affect the Land, **except:**_____, which are recorded in Book ____, Page ____ of the Recorder's Office of _____ County, Iowa. There are no violations of any of the provisions of said covenants, conditions and restrictions, **except:** _____.
10. There is no pending lawsuit against the Owner of the Land, **except:**_____.
11. The Owner of the Land has not filed for bankruptcy within the last five years, **except:**_____.
12. The undersigned makes the above statements for the purpose of inducing Iowa Title Guaranty Commercial to issue its Lender and/or Owner Title Guaranty Certificate(s) with respect to the Land. The undersigned on behalf of the Owner agrees to indemnify and save harmless Iowa Title Guaranty Commercial from any and all loss and attorney's fees arising from claims from the inaccuracy of the above statements.

By Owner: _____
Print Name: _____
Title: _____

STATE OF _____)
_____ COUNTY) SS.

This affidavit was signed and sworn or affirmed to before me on this ____ day of _____,
_____, by _____.

Notary Public

[Place Notary stamp or seal here]



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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number and payment history • Credit card or other debt and mortgage rates and payments • Employment information and wire transfer instructions When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.	
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Reasons we can share your personal information	Does Iowa Title Guaranty share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share
Questions?	Call 1 (800) 432-7230, or go to www.IowaTitleGuaranty.com	

Page 2

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How does Iowa Title Guaranty collect my personal information?

We collect your personal information, for example, when you

- Apply for insurance or pay insurance premiums
- File an insurance claim or give us your contact information
- Provide your mortgage information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

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