**The promulgated title insurance rules and schedule of basic premium rates and brackets for original owner’s policies (attached herein as Appendix A) must be referenced to determine any additional provisions or conditions that apply to the application and calculation of a particular rate.**

<table>
<thead>
<tr>
<th>Transaction Code</th>
<th>Rate Applies to NM Forms</th>
<th>Transaction Type</th>
<th>Rule Reference</th>
<th>Premium Rate or Charge**</th>
</tr>
</thead>
<tbody>
<tr>
<td>0001</td>
<td>1&amp;2</td>
<td>Charge For Additional Chain Of Title</td>
<td>13.14.9.16</td>
<td>Fifty dollars ($50.00).</td>
</tr>
<tr>
<td>0002</td>
<td>1&amp;2</td>
<td>Charge For Unusual Complexity</td>
<td>13.14.9.16</td>
<td>Fifteen percent (15%) of the full basic premium rate on each tract of unusual complexity. If the separate values for each tract are not apportioned in the policy, their values shall be in the same proportions as their areas bear to the entire area insured.</td>
</tr>
<tr>
<td>0003</td>
<td>1</td>
<td>Abstract Retirement Credit</td>
<td>13.14.9.24</td>
<td>A credit of twenty-five percent (25%) of the actual premium for the owner’s policy, up to a maximum credit of one hundred dollars ($100.00).</td>
</tr>
<tr>
<td>0004</td>
<td>2</td>
<td>Loan Policy - Mechanic’s Lien Coverage With Evidence of Priority (no broken lien priority)</td>
<td>13.14.5.12</td>
<td>Fifty dollars ($50.00).</td>
</tr>
<tr>
<td>0005</td>
<td>2</td>
<td>Loan Policy - Mechanic’s Lien Coverage Without Evidence of Priority (broken lien priority)</td>
<td>13.14.5.12</td>
<td>Five dollars ($5.00) per thousand of the face amount of the policy.</td>
</tr>
<tr>
<td>0006</td>
<td>1</td>
<td>Owner’s Policy - Mechanic’s Lien Coverage - Filing Period Expired (when all improvements have been fully completed and the statutory period for filing mechanics’ or materialmen’s liens has expired)</td>
<td>13.14.5.12</td>
<td>Fifty dollars ($50.00).</td>
</tr>
<tr>
<td>0007</td>
<td>1</td>
<td>Owner’s Policy - Mechanic’s Lien Coverage - Filing Period Not Expired (construction of the improvements has been fully completed and accepted by the insured owner and the period for filing mechanics’ or materialmen’s liens has not expired)</td>
<td>13.14.5.12</td>
<td>Three dollars ($3.00) per thousand calculated on the face amount of the owner’s policy.</td>
</tr>
<tr>
<td>0008</td>
<td>1</td>
<td>Survey Coverage – Owner Policy</td>
<td>13.14.5.1C</td>
<td>Fifteen percent (15%) of the basic premium rate for owner’s policy.</td>
</tr>
<tr>
<td>0009</td>
<td>2</td>
<td>Survey Coverage – Loan Policy</td>
<td>13.14.5.12C</td>
<td>Fifty dollars ($50.00).</td>
</tr>
<tr>
<td>0010</td>
<td>1</td>
<td>Owner Pro Forma Policy</td>
<td>13.14.9.19(C)</td>
<td>One hundred dollars ($100.00) per pro forma.</td>
</tr>
<tr>
<td>0011</td>
<td>2</td>
<td>Loan Pro Forma Policy</td>
<td>13.14.9.19(C)</td>
<td>One hundred dollars ($100.00) per pro forma.</td>
</tr>
<tr>
<td>0012</td>
<td>1</td>
<td>Duplicate Original Policy</td>
<td>-</td>
<td>Twenty-five dollars ($25.00) if such duplicate original policy is issued simultaneously with the original policy. Otherwise sixty-five dollars ($65.00).</td>
</tr>
<tr>
<td>0013</td>
<td>N/A</td>
<td>Cancellation Fee</td>
<td>13.14.9.19(B)</td>
<td>The cancellation fee shall be reasonable and appropriate considering the nature and extent of the services rendered by the agent.</td>
</tr>
<tr>
<td>Code</td>
<td>Type</td>
<td>Description</td>
<td>Rate</td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>------</td>
<td>-------------</td>
<td>------</td>
<td></td>
</tr>
<tr>
<td>0101</td>
<td>1</td>
<td>Owner’s Policy</td>
<td>13.14.9.20</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>SEE APPENDIX A for the schedule of rates and brackets used for calculating basic premium rates, subject to any applicable discount, if available.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0102</td>
<td>1</td>
<td>Owner’s Policy - With Bulk Rate</td>
<td>13.14.6.12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Twenty-five percent (25%) discount from the full basic premium rate, but not less than ninety percent (90%) of the minimum basic premium rate.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0103</td>
<td>1</td>
<td>Multiple Owners on Same Land - Simultaneous Issue</td>
<td>13.14.9.32</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>The applicable owner’s rate shall apply to the policy in the largest amount and the rate on the other policies shall be thirty percent (30%) of the basic premium rate.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0104</td>
<td>1&amp;2</td>
<td>Replacement Policy</td>
<td>13.14.9.26</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Thirty-five percent (35%) of the full basic premium rate.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0105</td>
<td>1</td>
<td>Owner’s Policy After Foreclosure</td>
<td>13.14.9.28</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fifty-five percent (55%) of the full basic premium rate.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0106</td>
<td>1</td>
<td>Owner’s Policy - Terminated Foreclosure</td>
<td>13.14.7.18</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fifty percent (50%) of the premium paid for a foreclosure title insurance policy shall be credited toward the new owner’s policy premium. Applies when judicial or non-judicial foreclosure is terminated by the security instrument being reinstated and a new owner’s policy is issued to a new purchaser within one year of the date of the foreclosure policy.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0110</td>
<td>1</td>
<td>Owner’s Policy - Reissue (3 years or more since previous owner’s policy was issued)</td>
<td>13.14.6.11</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ninety percent (90%) of the full basic premium rate up to same policy amount provided in the original policy. ***If more insurance is desired or required under the reissue policy than was written in the original policy, the difference must be computed at the basic premium rates in the applicable brackets. If two or more previous policies insuring different properties are presented to the title agent or insurer for a reissue discount on the purchase of a policy containing the same properties as shown in said previous policies the discount will be computed as follows: Title agent or insurer shall base the discount on the date of issue of the oldest previous policy and upon a liability amount equal to the sum of the liability amounts of the previous policies. If the previous policies contain more or less property than is insured under the previous policies, 13.14.9.37 NMAC applies. In no event shall the premium collected be less than the regular minimum promulgated rate for an owner’s policy.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0115</td>
<td>1</td>
<td>Owner’s Policy - Reissue (2 years or more but less than 3 years since previous owner’s policy was issued)</td>
<td>13.14.6.11</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Eighty-five percent (85%) of the full basic premium rate up to same policy amount provided in the original policy. ***See code 0110 above.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0120</td>
<td>1</td>
<td>Owner’s Policy - Reissue (More than 1 year but less than 2 years since previous owner’s policy was issued)</td>
<td>13.14.6.11</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Eighty percent (80%) of the full basic premium rate up to same policy amount provided in the original policy. ***See code 0110 above.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Code</td>
<td>Number</td>
<td>Description</td>
<td>Rate</td>
<td>Calculation</td>
</tr>
<tr>
<td>------</td>
<td>--------</td>
<td>-----------------------------------------------------------------------------</td>
<td>---------------</td>
<td>----------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>0125</td>
<td>1</td>
<td>Owner's Policy - Reissue (1 year or less since previous owner's policy was issued)</td>
<td>13.14.6.11</td>
<td>Seventy-five percent (75%) of the full basic premium rate up to same policy amount provided in the original policy. <em><strong>See code 0110 above</strong></em></td>
</tr>
<tr>
<td>0201</td>
<td>2</td>
<td>Loan Policy - Single Issue</td>
<td>13.14.9.22</td>
<td>SEE APPENDIX A for the schedule of rates and brackets used for calculating basic premium rates, subject to any applicable discount, if available. Loan policies are calculated at ninety percent (90%) of the full basic premium rate.</td>
</tr>
<tr>
<td>0202</td>
<td>2</td>
<td>Loan Policy - Simultaneous Issue with Owner's Policy</td>
<td>13.14.7(U)</td>
<td>One hundred dollars ($100.00) for the aggregate amount of insurance not in excess of the owner’s policy. All liability insured above that amount shall be at ninety percent (90%) of the basic premium rates by brackets.</td>
</tr>
<tr>
<td>0203</td>
<td>2</td>
<td>Loan Policy - Second Mortgage or Subsequent Issue</td>
<td>13.14.9.36</td>
<td>Sixty percent (60%) of the full basic premium rate, up to the face amount of the owner’s policy less the face amount of all liens of record not released upon issuance of the subsequent loan policy. All liability insured above that amount shall be at ninety percent (90%) of the basic premium rates by brackets. In no event shall the premium collected be less than the regular minimum promulgated rate for an owner’s policy.</td>
</tr>
<tr>
<td>0204</td>
<td>2</td>
<td>Replacement Loan Policy</td>
<td>13.14.9.26</td>
<td>Thirty-five percent (35%) of the full basic premium rate.</td>
</tr>
<tr>
<td>0205</td>
<td>2</td>
<td>Loan Policy With Two-Year Claims Made Limitation</td>
<td>13.14.9.40(A)</td>
<td>Thirty dollars ($30.00) plus one dollar ($1.00) per thousand calculated upon the loan policy amount. No credit from this policy is available for a subsequently issued policy.</td>
</tr>
<tr>
<td>0206</td>
<td>2</td>
<td>Extension of Loan Policy with Two-Year Claims Made Limitation</td>
<td>13.14.9.40(B)</td>
<td>Twenty-five dollars ($25.00) per six-month extension, not to exceed four (4) extensions.</td>
</tr>
<tr>
<td>0240</td>
<td>2</td>
<td>Loan Policy - Substitution Rate (new policy within 3 years of prior policy - 40%)</td>
<td>13.14.9.39</td>
<td>Forty percent (40%) of the basic premium rate applies to any amount up to the amount of the previous policy insuring the mortgage or deed of the trust being refinanced.</td>
</tr>
<tr>
<td>0250</td>
<td>2</td>
<td>Loan Policy - Substitution Rate (new policy more than 3 years but less than 5 years of prior policy - 50%)</td>
<td>13.14.8.39</td>
<td>Fifty percent (50%) of the basic premium rate applies to any amount up to the amount of the previous policy insuring the mortgage or deed of the trust being refinanced.</td>
</tr>
<tr>
<td>0260</td>
<td>2</td>
<td>Loan Policy - Substitution Rate (new policy more than 5 years but less than 10 years of prior policy - 60%)</td>
<td>13.14.8.39</td>
<td>Sixty percent (60%) of the basic premium rate applies to any amount up to the amount of the previous policy insuring the mortgage or deed of the trust being refinanced.</td>
</tr>
<tr>
<td>0280</td>
<td>2</td>
<td>Loan Policy - Substitution Rate (new policy more than 10 years but less than 20 years of prior policy - 80%)</td>
<td>13.14.8.39</td>
<td>Eighty percent (80%) of the basic premium rate applies to any amount up to the amount of the previous policy insuring the mortgage or deed of the trust being refinanced.</td>
</tr>
<tr>
<td>0600</td>
<td>6</td>
<td>Commitment for Title Insurance</td>
<td>13.14.9.19(A)</td>
<td>One hundred dollars ($100.00) for the initial six months.</td>
</tr>
<tr>
<td>0900</td>
<td>9</td>
<td>Notice of Availability of Owner's Title Insurance</td>
<td>None</td>
<td>No charge</td>
</tr>
<tr>
<td>1000</td>
<td>10</td>
<td>Facultative Reinsurance Agreement</td>
<td>None</td>
<td>No charge</td>
</tr>
<tr>
<td>Code</td>
<td>Title</td>
<td>Description</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>----------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1104</td>
<td>Correction/ Multipurpose Endorsement</td>
<td>No charge for the issuance of an endorsement correcting a commitment, binder or policy containing an error or omission not caused by the insured. If the correction is caused by the insured (i.e., inaccurate loan closing instructions), the charge is twenty-five dollars ($25.00). If the correction results in additional liability for which the correct premium has not already been charged, the premium for the endorsement shall be the premium due and payable for the additional liability. Likewise, if the correction results in the application of a different or additional rate regulation(s) than was applied to the policy or its endorsements, the premium due and payable for this endorsement shall be the balance of premium unpaid after application of the appropriate rate regulation(s) following the correction.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1105</td>
<td>Renewal, Extension and Partial Release Endorsement</td>
<td>Twenty-five dollars ($25.00) if issued within six months from the date of the policy or date of the last endorsement reflecting an earlier assignment, renewal, etc., or sixty-five dollars ($65.00) if issued more than six (6) months from the date of the policy or last such endorsement, if any, whichever is later.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1106</td>
<td>Extension of Commitment for Title Insurance</td>
<td>One hundred dollars ($100.00) for each additional six month (or portion thereof) renewal or extension.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1108</td>
<td>Increase in Coverage</td>
<td>The basic premium rate for new policy amount less the amount previously paid for policy being increased.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1200</td>
<td>Condominium Endorsement - Assessments Priority (ALTA 4-06)</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1300</td>
<td>Planned Unit Development Endorsement - All Assessments (ALTA 5-06)</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1301</td>
<td>Planned Unit Development Endorsement - Unpaid Assessments (ALTA 5.1-06)</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1400</td>
<td>Variable Rate Mortgage Endorsement (ALTA 6-06)</td>
<td>Twenty-five dollars ($25.00) if endorsement is issued simultaneously with the loan policy. Fifty dollars ($50.00) if issued at the request of the insured subsequent to the issuance of the loan policy.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1500</td>
<td>Variable Rate Mortgage Endorsement - Negative Amortization (ALTA 6.2-06)</td>
<td>Twenty-five dollars ($25.00) if endorsement is issued simultaneously with the loan policy. Fifty dollars ($50.00) if issued at the request of the insured subsequent to the issuance of the loan policy.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1600</td>
<td>Manufactured Housing Unit Endorsement (ALTA 7-06)</td>
<td>Seventy-five dollars ($75.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1601</td>
<td>Manufactured Housing Unit (Conversion Loan) Endorsement (ALTA 7.1-06)</td>
<td>Seventy-five dollars ($75.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Page</td>
<td>Number</td>
<td>Description</td>
<td>Amount</td>
<td>Notes</td>
</tr>
<tr>
<td>------</td>
<td>--------</td>
<td>------------------------------------------------------------------------------</td>
<td>-------------------------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>1602</td>
<td>16.2</td>
<td>Manufactured Housing Unit (Conversion Owner's) Endorsement (ALTA 7.2-06)</td>
<td>-</td>
<td>Seventy-five dollars ($75.00)</td>
</tr>
<tr>
<td>1700</td>
<td>17</td>
<td>Revolving Credit Endorsement (ALTA 14-06)</td>
<td>-</td>
<td>Twenty-five dollars ($25.00) if endorsement is issued simultaneously</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>with the loan policy. Fifty dollars ($50.00) if issued at the request</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>of the insured subsequent to the issuance of the loan policy.</td>
</tr>
<tr>
<td>2003</td>
<td>1 &amp; 20</td>
<td>Leasehold Owner's Policy - Simultaneous Issue with Owner's Policy</td>
<td>13.14.1.7(U) 13.14.9.20</td>
<td>Thirty percent (30%) of the rate for the owner's policy up to the</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>amount of the owner's policy. The rate on the aggregate amount of</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>any leasehold policy exceeding the owner’s policy is the difference</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>between the basic premium rates in the same manner as excess is</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>computed in 13.14.9.32 NMAC.</td>
</tr>
<tr>
<td>2100</td>
<td>21</td>
<td>Leasehold Loan Endorsement (ALTA 13.1-06)</td>
<td>13.14.7.8(F)</td>
<td>No charge</td>
</tr>
<tr>
<td>2101</td>
<td>1, 2, 20, 21</td>
<td>Leasehold Loan Policy - Simultaneous Issue with Leasehold Owner's Policy</td>
<td>13.14.1.7(U) 13.14.9.22</td>
<td>One hundred dollars ($100.00) for the aggregate amount of insurance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>not in excess of the owner’s policy. All liability insured above that</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>amount shall be at ninety percent (90%) of the basic premium rates</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>by brackets.</td>
</tr>
<tr>
<td>2200</td>
<td>22, 84</td>
<td>Pending Disbursement Down Date Endorsement</td>
<td>-</td>
<td>Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>2300</td>
<td>23</td>
<td>Pending Improvements Endorsement</td>
<td>-</td>
<td>Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>2400</td>
<td>24</td>
<td>Assignment Endorsement (ALTA 10-06)</td>
<td>-</td>
<td>Twenty-five dollars ($25.00) if issued within six months of the date</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>of the policy or date of the last endorsement reflecting an earlier</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>assignment, or a premium of sixty-five dollars ($65.00) if issued</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>more than six months from the date of the policy or last endorsement</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>reflecting an earlier assignment, if any.</td>
</tr>
<tr>
<td>2401</td>
<td>24.1</td>
<td>Assignment and Down Date Endorsement (ALTA 10.1-06)</td>
<td>-</td>
<td>Twenty-five dollars ($25.00) if issued within six months of the date</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>of the policy or date of the last endorsement reflecting an earlier</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>assignment, or a premium of sixty-five dollars ($65.00) if issued</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>more than six months from the date of the policy or last endorsement</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>reflecting an earlier assignment, if any.</td>
</tr>
<tr>
<td>Row</td>
<td>Description</td>
<td>Fee</td>
<td>Notes</td>
<td></td>
</tr>
<tr>
<td>-----</td>
<td>-----------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>2500</td>
<td>Additional Advance Endorsement</td>
<td>Twenty-five dollars ($25.00) plus an additional premium calculated by determining the sum of: 1) the difference between the charge for a loan policy in the amount of the unpaid principal balance due to the lender before the advance is made and the charge for a loan policy in the amount of the principal balance due after the advance has been made utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement; and 2) for all endorsements for which the premium is calculated as a percentage of the policy premium or otherwise based on the policy amount, the difference between the charge for endorsements issued with the original loan policy in the amount of the unpaid principal balance due to the lender before the advance is made and the charge for such endorsements calculated on the principal balance due to the lender after the advance has been made, utilizing the appropriate rates established by 13.14.9.8 NMAC in effect as of the date of the endorsements. The minimum combined charge for this endorsement is one hundred dollars ($100.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2600</td>
<td>Partial Coverage Endorsement</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2800</td>
<td>Non-Imputation - Full Equity Transfer Endorsement (ALTA 15-06)</td>
<td>One dollar ($1.00) per thousand for each thousand dollars of insurance.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2801</td>
<td>Non-Imputation - Additional Interest Endorsement (ALTA 15.1-06)</td>
<td>One dollar ($1.00) per thousand for each thousand dollars of insurance.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2802</td>
<td>Non-Imputation - Partial Equity Transfer Endorsement (ALTA 15.2-06)</td>
<td>One dollar ($1.00) per thousand for each thousand dollars of insurance.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2900</td>
<td>Environmental Protection Lien Endorsement (ALTA 8.1-06)</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3000</td>
<td>Condominium Endorsement Current Assessments (ALTA 4.1-06)</td>
<td>Twenty-five dollars ($25.00).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3100</td>
<td>Owner's Leasehold Conversion Endorsement</td>
<td>Fifty percent (50%) of the basic premium rate in effect at the time of such conversion, up to the face amount of the leasehold owner’s policy. If more insurance is desired or required under the standard owner’s policy than was written in the leasehold owner’s policy, the difference must be computed at the basic premium rates in the applicable bracket or brackets in the same manner as excess liability is computed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3300</td>
<td>Change of Name Endorsement</td>
<td>No charge.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3400</td>
<td>U.S. Policy ALTA (12-03-12)</td>
<td>Same as standard owner’s policy.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| 4100 | 41 | Limited Pre-Foreclosure Title Insurance Policy ALTA (12-03-12) | 13.14.7.18 | Fifty-five percent (55%) of the full basic premium rate. The amount of coverage shall be equal to the amount of the unpaid principal indebtedness due under the lien or note secured by the security instrument to be foreclosed.  

| 4200 | 42 | Limited Pre-Foreclosure Title Insurance Policy Down Date Endorsement (ALTA 12-03-12) | | Twenty-five dollars ($25.00).  


| 4400 | 44 | Revolving Credit - Increased Credit Limit Endorsement | | Twenty-five dollars ($25.00) plus an additional premium calculated by determining the difference between the charge for a loan policy in the amount of the current amount of insurance before the credit limit is increased, and the charge for a loan policy in the amount of the increased credit limit utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement. The minimum combined charge for this endorsement is fifty dollars ($50.00).  

| 4500 | 45 | Residential Limited Coverage Junior Loan Policy ALTA (Rev. 08-01-12) | 13.14.7.21 | Forty percent (40%) of the full basic premium rate, but not be less than sixty-five dollars ($65.00).  

| 4600 | 46 | Down Date Endorsement to Residential Limited Coverage Junior Loan Policy JR1 (ALTA 08-01-12) | | Twenty-five dollars ($25.00).  

| 4700 | 47 | Endorsement to Residential Limited Coverage Junior Loan Policy JR2 (ALTA 08-01-12) | | Twenty-five dollars ($25.00).  


| 5000 | 50 | Restrictions, Encroachments and Minerals Endorsement - Loan Policy (ALTA 9-06) | 13.14.8.14 | Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).  

| 5001 | 50.1 | Restrictions Encroachments, Minerals - Loan Policy Endorsement (ALTA 9.3-06) | 13.14.8.14 | Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).  

| 5100 | 51 | Land Abuts Street Endorsement | 13.14.8.15 | Twenty-five dollars ($25.00).  

| 5200 | 52 | Location Endorsement (ALTA 22-06) | 13.14.8.16 | Twenty-five dollars ($25.00).  

| 5400 | 54 | Contiguity Single Parcel Endorsement (ALTA 19.1-06) | 13.14.8.18 | One hundred dollars ($100.00).  

| 5500 | 55 | Named Insured Endorsement | | Twenty-five dollars ($25.00) with respect to policy issued before August 15, 2001. No charge with respect to policy issued after August 15, 2001.  

| 5600 | 56 | Restrictions, Encroachments, Minerals - Owner's Policy (Unimproved Land) Endorsement (ALTA 9.1-06) | 13.14.8.14 | Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).  

| 5601 | 56.1 | Restrictions, Encroachments, Minerals - Owner's Policy (Unimproved Land) Endorsement (ALTA 9.4-06) | 13.14.8.14 | Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).  

| 5700 | 57 | Restrictions, Encroachments, Minerals - Owner's Policy (Improved Land) Endorsement (ALTA 9.2-06) | 13.14.8.14 | Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).
<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
<th>Description</th>
<th>Endorsement Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>5701</td>
<td>57.1</td>
<td>Restrictions, Encroachments, and Minerals - (Owner's Policy - Improved Land) Endorsement (ALTA 9.5-06)</td>
<td>13.14.8.14</td>
</tr>
<tr>
<td>5800</td>
<td>58</td>
<td>First Loss - Multiple Parcel Transactions Endorsement (ALTA 20-06)</td>
<td>13.14.8.19</td>
</tr>
<tr>
<td>6000</td>
<td>60</td>
<td>Aggregation Endorsement (ALTA 12-06)</td>
<td>13.14.8.20</td>
</tr>
<tr>
<td>6001</td>
<td>60.1</td>
<td>Aggregation Endorsement (ALTA 12.1-06)</td>
<td>13.14.8.20</td>
</tr>
<tr>
<td>6100</td>
<td>61</td>
<td>Foundation Endorsement</td>
<td>13.14.8.21</td>
</tr>
<tr>
<td>6200</td>
<td>62</td>
<td>Assignment of Rents or Leases Endorsement (ALTA 37-06)</td>
<td>13.14.8.22</td>
</tr>
<tr>
<td>6300</td>
<td>63</td>
<td>Short Form Residential Loan Policy</td>
<td>13.14.7.8(D); 13.14.9.22</td>
</tr>
<tr>
<td>6400</td>
<td>64</td>
<td>Zoning - Unimproved Land Endorsement (ALTA 3-06)</td>
<td>13.14.8.23</td>
</tr>
<tr>
<td>6401</td>
<td>64.1</td>
<td>Zoning - Unimproved Land - No Applicable Zoning Ordinances Endorsement</td>
<td>13.14.8.23</td>
</tr>
<tr>
<td>6600</td>
<td>66</td>
<td>Contiguity - Multiple Parcels Endorsement (ALTA 19-06)</td>
<td>13.14.8.18</td>
</tr>
<tr>
<td>6700</td>
<td>67</td>
<td>Access and Entry Endorsement (ALTA 17-06)</td>
<td>13.14.8.25</td>
</tr>
<tr>
<td>6800</td>
<td>68</td>
<td>Indirect Access and Entry Endorsement (ALTA 17.1-06)</td>
<td>13.14.8.26</td>
</tr>
<tr>
<td>6900</td>
<td>69</td>
<td>Utility Access Endorsement (ALTA 17.2-06)</td>
<td>13.14.8.27</td>
</tr>
<tr>
<td>7000</td>
<td>70</td>
<td>Commercial Environmental Protection Lien Endorsement (ALTA 8.2-06)</td>
<td>13.14.8.28</td>
</tr>
<tr>
<td>7100</td>
<td>71</td>
<td>Reverse Mortgage Endorsement (ALTA 14.3-06)</td>
<td>13.14.8.29</td>
</tr>
<tr>
<td>7200</td>
<td>72</td>
<td>Single Tax Parcel Endorsement (ALTA 18-06)</td>
<td>13.14.8.30</td>
</tr>
<tr>
<td>7300</td>
<td>73</td>
<td>Multiple Tax Parcel Endorsement (ALTA 18.1-06)</td>
<td>13.14.8.31</td>
</tr>
<tr>
<td>7400</td>
<td>74</td>
<td>Doing Business Endorsement (ALTA 24-06)</td>
<td>13.14.8.32</td>
</tr>
</tbody>
</table>

Ten percent (10%) of the full basic premium rate, but not less than two hundred fifty dollars ($250.00).

Twenty-five dollars ($25.00).

Twenty-five dollars ($25.00).

Twenty-five dollars ($25.00).

Twenty-five dollars ($25.00) for one-to-four family residential policies and fifty dollars ($50.00) for all other policies.

One hundred dollars ($100.00).

Same as standard loan policy.

Fifteen percent (15%) of the full basic premium rate, but no less than two hundred fifty dollars ($250.00). When issuing multiple zoning endorsements simultaneously on an owner's policy and a loan policy or loan policies in a single transaction, only one premium shall be charged calculated on the policy with the highest amount of insurance.

Fifteen percent (15%) of the full basic premium rate, but no less than two hundred fifty dollars ($250.00).

Twenty three percent (23%) of the full basic premium rate, but no less than two hundred fifty dollars ($250.00).

Twenty three percent (23%) of the full basic premium rate, but no less than two hundred fifty dollars ($250.00).

One hundred dollars ($100.00).

Twenty-five dollars ($25.00) per endorsement issued; separate endorsement issued for each named public right of way.

Twenty-five dollars ($25.00) per endorsement issued; separate endorsement issued for each named public right of way.

Twenty-five dollars ($25.00).
<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>7500</td>
<td>75</td>
<td>Subdivision Endorsement (ALTA 26-06)</td>
<td>13.14.8.33 Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>7600</td>
<td>76</td>
<td>Easement-Damage or Enforced Removal Endorsement (ALTA 28-06)</td>
<td>13.14.8.34 Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>7800</td>
<td>78</td>
<td>Same as Survey Endorsement (ALTA 25-06)</td>
<td>13.14.8.17 Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>8000</td>
<td>80</td>
<td>Mortgage Modification Endorsement (ALTA 11-06)</td>
<td>Twenty-five dollars ($25.00) if issued within six (6) months from the date of the policy or date of the last endorsement reflecting an earlier assignment, renewal, etc., or a premium of sixty-five dollars ($65.00) if issued more than six (6) months from the date of the policy or last such endorsement, if any, whichever is later</td>
</tr>
<tr>
<td>8001</td>
<td>80.1</td>
<td>Mortgage Modification With Subordination Endorsement (ALTA 11.1-06)</td>
<td>One hundred twenty-five dollars ($125.00) plus an additional premium calculated by determining the sum of: 1) the difference between the charge for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased, and the charge for a loan policy in the amount of the increased insurance utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement; and 2) for all endorsements for which the premium is calculated as a percentage of the policy premium, or otherwise based on the policy amount, the difference between the charge for the endorsements issued for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased and the charge for such endorsements calculated on the amount of the loan policy in the amount of increased insurance, utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement.</td>
</tr>
</tbody>
</table>
### Mortgage Modification With Additional Amount of Title Insurance Endorsement (ALTA 11.2-06)

One hundred twenty-five dollars ($125.00) plus an additional premium calculated by determining the sum of: 1) the difference between the charge for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased, and the charge for a loan policy in the amount of the increased insurance utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement; and 2) for all endorsements for which the premium is calculated as a percentage of the policy premium, or otherwise based on the policy amount, the difference between the charge for the endorsements issued for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased and the charge for such endorsements calculated on the amount of the loan policy in the amount of increased insurance, utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement. The minimum combined charge for the NM form 80.2 endorsement is one hundred seventy-five dollars ($175.00) for each endorsement issued.

<table>
<thead>
<tr>
<th>Line No</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8002</td>
<td>Mortgage Modification With Additional Amount of Title Insurance Endorsement (ALTA 11.2-06)</td>
</tr>
<tr>
<td>8100</td>
<td>Closing Protection Letter – Single Transaction (ALTA 4-2-14, but omitting exception 14)</td>
</tr>
<tr>
<td>8101</td>
<td>Closing Protection Letter – Multiple Transactions (ALTA 4-2-14, but omitting exception 14)</td>
</tr>
<tr>
<td>8300</td>
<td>Construction Loan - Endorsement (ALTA 32.0-06)</td>
</tr>
<tr>
<td>8301</td>
<td>Construction Loan - Direct Payment Endorsement (ALTA 32.1-06)</td>
</tr>
<tr>
<td>8302</td>
<td>Construction Loan - Insured's Direct Payment Endorsement (ALTA 32.2-06)</td>
</tr>
<tr>
<td>8400</td>
<td>Disbursement Endorsement (ALTA 33-06)</td>
</tr>
<tr>
<td>8500</td>
<td>Identified Risk Coverage Endorsement</td>
</tr>
<tr>
<td>8600</td>
<td>Policy Authentication Endorsement (ALTA 39-06)</td>
</tr>
<tr>
<td>8800-8808</td>
<td>Energy Project Endorsements etc. (ALTA 36-06 – 36.8-06)</td>
</tr>
<tr>
<td>8900</td>
<td>Mezzanine Financing Endorsement (ALTA 16-06)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>81</td>
<td>No charge.</td>
</tr>
<tr>
<td>81.1</td>
<td>No charge.</td>
</tr>
<tr>
<td>83</td>
<td>The charge for each of these endorsements is the applicable cost of mechanic’s lien coverage as noted in this Table; no additional charge for endorsement form.</td>
</tr>
<tr>
<td>83.1</td>
<td></td>
</tr>
<tr>
<td>83.2</td>
<td></td>
</tr>
<tr>
<td>84</td>
<td>Twenty-five dollars ($25.00).</td>
</tr>
<tr>
<td>85</td>
<td>Rate established by order of the Superintendent.</td>
</tr>
<tr>
<td>86</td>
<td>No charge.</td>
</tr>
<tr>
<td>88</td>
<td>Ten percent (10%) of the full basic premium rate for all endorsements issued with respect to each owner’s policy and ten percent (10%) of the full basic premium rate for all endorsements issued with respect to each loan policy issued in a single transaction, but no less than two hundred fifty dollars ($250.00) per policy.</td>
</tr>
<tr>
<td>88.1, 88.2, 88.3, 88.4, 88.5, 88.6, 88.7, 88.8</td>
<td></td>
</tr>
<tr>
<td>89</td>
<td>One-hundred dollars ($100.00).</td>
</tr>
<tr>
<td>Code</td>
<td>Number</td>
</tr>
<tr>
<td>------</td>
<td>---------</td>
</tr>
<tr>
<td>9000</td>
<td>90</td>
</tr>
<tr>
<td>9100</td>
<td>91</td>
</tr>
</tbody>
</table>

One hundred-seventy-five dollars ($175.00) for each policy issued in an amount of zero to one million dollars ($0-$1,000,000.00) and an additional one hundred-seventy-five dollars ($175.00) for each five hundred thousand dollars ($500,000.00) of policy amount above one million dollars ($1,000,000.00) or part thereof up to twenty million dollars ($20,000,000.00).

Fifty percent (50%) of the basic premium rate in effect at the time of issuance of endorsement, up to the face amount of the contract purchaser’s policy.

**The title insurance rules must be referenced to determine any additional provisions or conditions that apply to the calculation or application of a particular rate.**
APPENDIX A to the Table of New Mexico Promulgated Title Insurance Premiums and Charges (Effective 1, 2021).

SCHEDULE OF BASIC PREMIUM RATES AND BRACKETS FOR ORIGINAL OWNER'S POLICIES: The following is the promulgated schedule of premium rates and brackets for original owner's policies that shall be in effect until modified by the superintendent:

<table>
<thead>
<tr>
<th>Liability Charge Up to:</th>
<th>Total Charge:</th>
<th>Liability Charge Up to:</th>
<th>Total Charge:</th>
<th>Liability Charge Up to:</th>
<th>Total Charge:</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,000</td>
<td>176</td>
<td>24,000</td>
<td>290</td>
<td>38,000</td>
<td>388</td>
</tr>
<tr>
<td>11,000</td>
<td>184</td>
<td>25,000</td>
<td>296</td>
<td>39,000</td>
<td>395</td>
</tr>
<tr>
<td>12,000</td>
<td>193</td>
<td>26,000</td>
<td>304</td>
<td>40,000</td>
<td>402</td>
</tr>
<tr>
<td>13,000</td>
<td>201</td>
<td>27,000</td>
<td>311</td>
<td>41,000</td>
<td>407</td>
</tr>
<tr>
<td>14,000</td>
<td>210</td>
<td>28,000</td>
<td>320</td>
<td>42,000</td>
<td>414</td>
</tr>
<tr>
<td>15,000</td>
<td>218</td>
<td>29,000</td>
<td>327</td>
<td>43,000</td>
<td>421</td>
</tr>
<tr>
<td>16,000</td>
<td>227</td>
<td>30,000</td>
<td>334</td>
<td>44,000</td>
<td>428</td>
</tr>
<tr>
<td>17,000</td>
<td>235</td>
<td>31,000</td>
<td>342</td>
<td>45,000</td>
<td>434</td>
</tr>
<tr>
<td>18,000</td>
<td>244</td>
<td>32,000</td>
<td>348</td>
<td>46,000</td>
<td>440</td>
</tr>
<tr>
<td>19,000</td>
<td>252</td>
<td>33,000</td>
<td>356</td>
<td>47,000</td>
<td>447</td>
</tr>
<tr>
<td>20,000</td>
<td>260</td>
<td>34,000</td>
<td>361</td>
<td>48,000</td>
<td>454</td>
</tr>
<tr>
<td>21,000</td>
<td>265</td>
<td>35,000</td>
<td>368</td>
<td>49,000</td>
<td>460</td>
</tr>
<tr>
<td>22,000</td>
<td>273</td>
<td>36,000</td>
<td>376</td>
<td>50,000</td>
<td>468</td>
</tr>
<tr>
<td>23,000</td>
<td>281</td>
<td>37,000</td>
<td>381</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Brackets for amounts of insurance (in thousands) | Portion of rate (per thousand) subject to agent commission, add | Agent retention percentage | Additional rate per $1000 to be collected on policy amounts in excess of $10 million (solely for underwriter) | Total Charged to Consumer

<table>
<thead>
<tr>
<th>Brackets for amounts of insurance (in thousands)</th>
<th>Portion of rate (per thousand) subject to agent commission, add</th>
<th>Agent retention percentage</th>
<th>Additional rate per $1000 to be collected on policy amounts in excess of $10 million (solely for underwriter)</th>
<th>Total Charged to Consumer</th>
</tr>
</thead>
<tbody>
<tr>
<td>over $50 to $100</td>
<td>$5.68</td>
<td>80%</td>
<td>$5.68</td>
<td></td>
</tr>
<tr>
<td>over $100 to $500</td>
<td>$4.47</td>
<td>80%</td>
<td>$4.47</td>
<td></td>
</tr>
<tr>
<td>over $500 to $2,000</td>
<td>$3.50</td>
<td>80%</td>
<td>$3.50</td>
<td></td>
</tr>
<tr>
<td>over $2,000 to $5,000</td>
<td>$2.82</td>
<td>75%</td>
<td>$2.82</td>
<td></td>
</tr>
<tr>
<td>over $5,000 to $10,000</td>
<td>$2.34</td>
<td>70%</td>
<td>$2.34</td>
<td></td>
</tr>
<tr>
<td>over $10,000 to $25,000</td>
<td>$2.01</td>
<td>65%</td>
<td>$0.25</td>
<td>$2.26</td>
</tr>
<tr>
<td>over $25,000 to $50,000</td>
<td>$1.76</td>
<td>60%</td>
<td>$0.25</td>
<td>$2.01</td>
</tr>
<tr>
<td>over $50,000</td>
<td>$1.40</td>
<td>50%</td>
<td>$0.25</td>
<td>$1.65</td>
</tr>
<tr>
<td>NM Form No.</td>
<td>ALTA Form No.</td>
<td>ALTA Form Version</td>
<td>Name</td>
<td></td>
</tr>
<tr>
<td>------------</td>
<td>---------------</td>
<td>-------------------</td>
<td>------</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>6/17/2006</td>
<td></td>
<td>Owner's Policy</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>6/17/2006</td>
<td></td>
<td>Loan Policy</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>8/1/2016</td>
<td></td>
<td>Commitment</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td></td>
<td>Notice of Availability of Owner's Title Insurance</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td></td>
<td>Correction/Multipurpose Endorsement</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>4-06</td>
<td>10/16/2008</td>
<td>Condominium - Assessments Priority Endorsement</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>5-06</td>
<td>10/16/2008</td>
<td>Planned Unit Development - Assessments Priority Endorsement</td>
<td></td>
</tr>
<tr>
<td>13.1</td>
<td>5.1-06</td>
<td>10/16/2008</td>
<td>Planned Unit Development - Current Assessments Endorsement</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>6-06</td>
<td>6/17/2006</td>
<td>Variable Rate Mortgage Endorsement</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>6.2-06</td>
<td>6/17/2006</td>
<td>Variable Rate Mortgage - Negative Amortization Endorsement</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>7-06</td>
<td>6/17/2006</td>
<td>Manufactured Housing Unit Endorsement</td>
<td></td>
</tr>
<tr>
<td>16.1</td>
<td>7.1-06</td>
<td>6/17/2006</td>
<td>Manufactured Housing Unit - Conversion (Loan) Endorsement</td>
<td></td>
</tr>
<tr>
<td>16.2</td>
<td>7.2-06</td>
<td>6/17/2006</td>
<td>Manufactured Housing Unit - Conversion (Owner's) Endorsement</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>14-06</td>
<td>2/3/2011</td>
<td>Future Advance - Priority Endorsement</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>13-06</td>
<td>4/2/2012</td>
<td>Leasehold Owner's Endorsement</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>13.1-06</td>
<td>4/2/2012</td>
<td>Leasehold Loan Endorsement</td>
<td></td>
</tr>
<tr>
<td>22</td>
<td></td>
<td></td>
<td>Pending Disbursement Down Date Endorsement</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td></td>
<td></td>
<td>Pending Improvements Endorsement</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>10-06</td>
<td>6/17/2006</td>
<td>Assignment Endorsement</td>
<td></td>
</tr>
<tr>
<td>24.1</td>
<td>10.1-06</td>
<td>10/16/2008</td>
<td>Assignment and Date Down Endorsement</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td></td>
<td></td>
<td>Additional Advances Endorsement</td>
<td></td>
</tr>
<tr>
<td>26</td>
<td></td>
<td></td>
<td>Partial Coverage Endorsement</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>15-06</td>
<td>6/17/2006</td>
<td>Non-Imputation - Full Equity Transfer Endorsement</td>
<td></td>
</tr>
<tr>
<td>28.1</td>
<td>15.1-06</td>
<td>6/17/2006</td>
<td>Non-Imputation - Additional Insured Endorsement</td>
<td></td>
</tr>
<tr>
<td>28.2</td>
<td>15.2-06</td>
<td>6/17/2006</td>
<td>Non-Imputation - Partial Equity Transfer Endorsement</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>8.1-06</td>
<td>6/17/2006</td>
<td>Environmental Protection Lien Endorsement</td>
<td></td>
</tr>
<tr>
<td>Number</td>
<td>Date</td>
<td>Description</td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------</td>
<td>----------</td>
<td>-----------------------------------------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>6/17/2006</td>
<td>Condominium - Current Assessments Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>31</td>
<td></td>
<td>Owner's Leasehold Conversion Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>33</td>
<td></td>
<td>Change of Name Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>34</td>
<td>12/3/2012</td>
<td>US Policy Form</td>
<td></td>
<td></td>
</tr>
<tr>
<td>35</td>
<td></td>
<td>Notice to Purchaser Insured</td>
<td></td>
<td></td>
</tr>
<tr>
<td>41</td>
<td>12/3/2012</td>
<td>Limited Pre-Foreclosure Policy</td>
<td></td>
<td></td>
</tr>
<tr>
<td>42</td>
<td>12/3/2012</td>
<td>Limited Pre-Foreclosure Policy - Date Down Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>43</td>
<td></td>
<td>Insuring Around Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>44</td>
<td></td>
<td>Revolving Credit - Increased Credit Limit Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>45</td>
<td></td>
<td>Residential Limited Coverage Jr. Loan Policy</td>
<td></td>
<td></td>
</tr>
<tr>
<td>46</td>
<td>8/1/2012</td>
<td>Residential Jr. Loan Policy - Down Date Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>47</td>
<td>8/1/2012</td>
<td>Residential Jr. Loan Policy - Future Advances Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>49</td>
<td></td>
<td>Notice of Availability of Future Increase in Coverage and Potential</td>
<td></td>
<td></td>
</tr>
<tr>
<td>51</td>
<td></td>
<td>Land Abuts Street Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>52</td>
<td>6/17/2006</td>
<td>Location Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>54</td>
<td>6/17/2006</td>
<td>Contiguity - Single Parcel Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>55</td>
<td></td>
<td>Named Insured Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>56</td>
<td>6/17/2006</td>
<td>Restrictions, Encroachments, and Minerals - Unimproved Land -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>56.1</td>
<td>6/17/2006</td>
<td>Restrictions, Encroachments, and Minerals - Unimproved Land -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>57</td>
<td>6/17/2006</td>
<td>Restrictions, Encroachments, and Minerals - Improved Land - Owner's</td>
<td></td>
<td></td>
</tr>
<tr>
<td>57.1</td>
<td>6/17/2006</td>
<td>Restrictions, Encroachments, and Minerals - Improved Land - Owner’s</td>
<td></td>
<td></td>
</tr>
<tr>
<td>58</td>
<td>6/17/2006</td>
<td>First Loss - MultipleParcel Transactions Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>60</td>
<td>6/17/2006</td>
<td>Aggregation Loan Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>60.1</td>
<td>4/2/2013</td>
<td>Aggregation - State Limits - Loan Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>61</td>
<td></td>
<td>Foundation Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>No.</td>
<td>Date</td>
<td>Description</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----</td>
<td>------------</td>
<td>-----------------------------------------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>62</td>
<td>37-06 6/17/2006</td>
<td>Assignment of Rents or Leases Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>63</td>
<td>12/3/2012</td>
<td>Short Form Residential Loan Policy</td>
<td></td>
<td></td>
</tr>
<tr>
<td>64</td>
<td>3-06 6/17/2006</td>
<td>Zoning - Unimproved Land Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>64.1</td>
<td>3.1-06 10/22/2009</td>
<td>Zoning - Unimproved Land - No Applicable Zoning Ordinance -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>65</td>
<td>12/3/2012</td>
<td>Zoning - Completed Structure Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>65.1</td>
<td>3.2-06 4/2/2012</td>
<td>Zoning - Land Under Development Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>65.2</td>
<td>3.2-06 4/2/2012</td>
<td>Zoning - Completed Structure - No Applicable Zoning Ordinance -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>66</td>
<td>19-06 6/17/2006</td>
<td>Contiguity - Multiple Parcels Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>67</td>
<td>17-06 6/17/2006</td>
<td>Access and Entry Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>68</td>
<td>17.1-06 6/17/2006</td>
<td>Indirect Access and Entry Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>69</td>
<td>17.2-06 6/17/2006</td>
<td>Utility Access Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>70</td>
<td>8.2-06 6/17/2006</td>
<td>Commercial Environmental Protection Lien Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>71</td>
<td>14.3-06 10/22/2009</td>
<td>Future Advance - Reverse Mortgage Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>72</td>
<td>18-06 6/17/2006</td>
<td>Single Tax Parcel Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>73</td>
<td>18.1-06 6/17/2006</td>
<td>Multiple Tax Parcels - Easements Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>74</td>
<td>24-06 10/16/2008</td>
<td>Doing Business Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>75</td>
<td>26-06 6/17/2006</td>
<td>Subdivision Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>76</td>
<td>28-06 10/16/2008</td>
<td>Easement - Damage or Enforced Removal Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>77.1</td>
<td>23.1&quot;06 8/1/2017</td>
<td>Co-Insurance - Multiple Policies Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>78</td>
<td>25-06 6/17/2006</td>
<td>Same as Survey Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>79</td>
<td>25.1-06 6/17/2006</td>
<td>Same as Portion of Survey Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>80</td>
<td>11-06 6/17/2006</td>
<td>Mortgage Modification Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>80.1</td>
<td>11.1-06 10/22/2009</td>
<td>Mortgage Modification with Subordination Endorsement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>80.2</td>
<td>11.2-06 12/2/2013</td>
<td>Mortgage Modification with Additional Amount of Insurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>81</td>
<td>4/2/2014</td>
<td>Closing Protection Letter - Single Transaction (omitting para. 14)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>81.1</td>
<td>4/2/2014</td>
<td>Closing Protection Letter - Multiple Transactions (omitting para. 14)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endorsement Number</td>
<td>Endorsement Details</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------------</td>
<td>--------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>83</td>
<td>32-06 2/3/2011 Construction Loan Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>83.1</td>
<td>32.1-06 4/2/2013 Construction Loan - Direct Payment Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>83.2</td>
<td>32.2-06 4/2/2013 Construction Loan - Insured's Direct Payment Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>84</td>
<td>33-06 2/3/2011 Construction Loan - Disbursement Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>85</td>
<td>[RESERVED]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>86</td>
<td>39-06 4/2/2013 Policy Authentication Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88</td>
<td>36-06 4/2/2012 Energy Project - easement/Easement - Owner's Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.1</td>
<td>36.1-06 4/2/2012 Energy Project - easement/Easement - Loan Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.2</td>
<td>36.2-06 4/2/2012 Energy Project - easement - Owner's Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.3</td>
<td>36.3-06 4/2/2012 Energy Project - easement - Loan Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Energy Project - Covenants, Conditions &amp; Restrictions - and Under</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.4</td>
<td>36.4-06 4/2/2012 Development - Owner's Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.5</td>
<td>36.5-06 4/2/2012 Energy Project - Covenants, Conditions &amp; Restrictions - and Under</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.6</td>
<td>36.6-06 4/2/2012 Energy Project - Encroachments Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.7</td>
<td>36.7-06 12/1/2014 Energy Project - Fee Estate - Owner's Policy Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>88.8</td>
<td>36.8-06 12/1/2014 Energy Project - Fee Estate - Loan Policy Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>89</td>
<td>16-06 6/17/2006 Mezzanine Financing Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>90</td>
<td>MMP 12/1/2014 Residential limited Coverage Mortgage Modification Policy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>91</td>
<td>17-06 6/17/2006 Contract Purchaser Conversion Endorsement</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
NM FORM 1 - OWNER'S POLICY:

Cover page.

Owner's Policy of Title Insurance
Issued by
Blank Title Insurance Company
[NM Form 1; ALTA Form Rev. 2006]

Any notice of claim and any other notice or statement in writing required to be given to the company under this policy must be given to the company 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, BLANK TITLE INSURANCE COMPANY, a blank corporation (the "company") insures, as of date of policy and, to the extent stated in covered risks 9 and 10, after date of policy, against loss or damage, not exceeding the amount of insurance, sustained or incurred by the Insured 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 insurance 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. 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 Policy 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.

The Company will also pay the costs, attorneys’ fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

[Witness clause optional]

Dated: ________________

BLANK TITLE INSURANCE COMPANY

________________________, President

________________________, Secretary
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys’ fees, or expenses 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 Insured Claimant;

   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

   (c) resulting in no loss or damage to the Insured Claimant;

   (d) attaching or created subsequent to Date of Policy (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 Insured 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 policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy 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.

SCHEDULE A

Name and Address of Title Insurance Company:
1. Name of Insured:

2. The estate or interest in the Land that is insured by this policy is:

3. Title is vested in:

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

SCHEDULE B

[File No.  ] Policy No.

EXCEPTIONS FROM COVERAGE

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

1. [Policy may include regional exceptions if so desired by the issuing Company.]

2. [Variable exceptions such as taxes, easements, CC&R’s, etc., shown here]

3.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) “Amount of Insurance”: The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 11 and 12 of these Conditions.

(b) “Date of Policy”: The date designated as “Date of Policy” in Schedule A.

(c) “Entity”: A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) “Insured”: The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
(B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
(C) successors to an Insured by its conversion to another kind of Entity;
(D) a grantee of an Insured 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 Insured,
(2) if the grantee wholly owns the named Insured,
(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured 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 Insured 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 the
Company would have had against any predecessor Insured.

(e) "Insured Claimant": An Insured claiming loss or damage.

(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an
Insured 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 insured by this policy.

(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 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 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 INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the
Insured retains an estate or interest in the Land, or holds an obligation 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 warranties in any
transfer or conveyance of the Title. 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 obligation secured by a purchase money Mortgage
given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company 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 an Insured hereunder of any claim of title or interest that is
adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue
of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the
failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the
policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option,
require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must
describe the defect, lien, encumbrance, or other matter insured against by this policy 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.

Exhibit D
Page 5 of 215
5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, 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 covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company 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. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company 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 insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company 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 INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company 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 Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company 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 the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company'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.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, 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 Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company 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 Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured 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 the Company under this policy as to that claim.

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

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

(a) To Pay or Tender Payment of the 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 that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, 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 Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company 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 that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company'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.

8. DETERMINATION AND EXTENT OF LIABILITY

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

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company 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 the Company 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 insured, 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 Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company 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 insured.
(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the
Insured in settling any claim or suit without the prior written consent of the Company.

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 Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage
to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is
executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall
be deemed a payment to the Insured under this policy.

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 the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled
to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the
Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys’ fees,
and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to
evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company
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 and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer
the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company’s right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies
of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address
subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration
pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“Rules”). Except as
provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other
persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and
the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a
policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All
arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the
Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be
arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under
the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered
in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT
(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy 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 policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy 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 policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy 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 Insured acknowledges the Company has underwritten the risks covered by this policy 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 policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at [fill in].

NOTE: Bracketed [ ] material optional
NM FORM 2 - LOAN POLICY:

Cover page.

Loan Policy of Title Insurance
Issued by
Blank Title Insurance Company
[NM Form 2; ALTA Form Rev. 2006]

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company 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, BLANK TITLE INSURANCE COMPANY, a Blank corporation (the “Company”) insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured 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 insurance 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 Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured 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 Insured 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 Insured Mortgage upon the Title over any other lien or encumbrance.

11. The lack of priority of the lien of the Insured Mortgage upon the Title

(a) as security for each and every advance of proceeds of the loan secured by the Insured 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 Policy; or

(ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
(b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.

13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured 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 Insured 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 Insured 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 Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

BY: ____________________________, PRESIDENT

BY: ____________________________, SECRETARY

Exclusions from coverage.

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses 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 Risks 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters

(a) created, suffered, assumed, or agreed to by the Insured Claimant;
(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

(c) resulting in no loss or damage to the Insured Claimant;

(d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 11, 13, or 14); or

(e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors’ rights laws, that the transaction creating the lien of the Insured 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 policy.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

Schedule A.

Name and Address of Title Insurance Company:

[File No.  ]
Policy No.
Loan No.
Address Reference:
Amount of Insurance: $
[Premium: $  ]
Date of Policy: [at a.m./p.m.]

1. Name of Insured:

2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

3. Title is vested in:

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

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

6. This policy incorporates by reference those ALTA endorsements selected below:

___ 4-06 (Condominium All Assessments)
___ 4.1-06 (Condominium Unpaid Assessments)
___ 5-06 (Planned Unit Development All Assessments)
Schedule B - Exceptions from coverage.

[File No. ]
Policy No.

[Except as provided in Schedule B - Part II,] this policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

[PART I]

1. 
2. 
3. 
4. 

PART II

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

Conditions.

1. Definition of Terms. The following terms when used in this policy mean:

(a) “Amount of Insurance”: The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) “Date of Policy”: The date designated as “Date of Policy” in Schedule A.

(c) “Entity”: A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) “Indebtedness”: The obligation secured by the Insured 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 Policy;

(ii) the amount of the principal disbursed subsequent to Date of Policy;

(iii) the construction loan advances made subsequent to Date of Policy 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 Insured was and continued to be obligated to advance at Date of Policy 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;

Exhibit D
Page 14 of 215
(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 Insured 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 an Insured.

(e) "Insured": The Insured named in Schedule A.

(i) The term "Insured" 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(e) 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 an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured 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 Insured, (2) if the grantee wholly owns the named Insured, or (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured 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 Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D), and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) “Insured 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 an Insured 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 insured by this policy.

(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 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 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 Insured 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 insurance. The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation 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 warranties in any transfer or conveyance of the Title. 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 obligation secured by a purchase money Mortgage given to the Insured.

3. Notice of claim to be given by insured claimant. The Insured shall notify the Company 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 an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. Proof of loss. In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy 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 Insured, and subject to the options contained in Section 7 of these Conditions, the Company, 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 covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company 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. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company 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 Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company 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 insured claimant to cooperate.

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company 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 Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company 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 the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company'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.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, 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 Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company 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 Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured 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 the Company under this policy as to that claim.

7. Options to pay or otherwise settle claims, termination of liability. In case of a claim under this policy, the Company shall have the following additional options:

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

(i) 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 that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(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 Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay. When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security. Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, 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 Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

Exhibit D
Page 17 of 215
(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 that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company'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.

8. Determination and extent of liability. This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

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

(i) the Amount of Insurance;

(ii) the Indebtedness;

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy; or

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

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,

(i) the Amount of Insurance shall be increased by 10%; and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured 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 the Company 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), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.


(a) If the Company 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 Insured Mortgage, all as insured, 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 Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company 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 Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. Reduction of insurance; reduction or termination of liability
(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance 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 Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company 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) The Company's Right to Recover

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company 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 and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured'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 Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.

(ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

(c) The Company's Rights Against Noninsured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

13. Arbitration. Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of
either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

14. Liability limited to this policy; policy entire contract

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy 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 Insured Mortgage or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy 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 policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. Severability. In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy 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 Insured acknowledges the Company has underwritten the risks covered by this policy 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 policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. Notices, where sent. Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at [fill in].

NOTE: Bracketed [ ] material optional
Exhibit A to Response Comments
of New Mexico Land Title Association on Proposed Rulemaking

NM FORM 6: COMMITMENT FOR TITLE INSURANCE

COMMITMENT FOR TITLE INSURANCE
ISSUED BY
BLANK TITLE INSURANCE COMPANY
[NM form 6: ALTA Form, Adopted 08-01-2016]

NOTICE

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

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

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

COMMITMENT TO ISSUE POLICY

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

If all of the Schedule B, Part I—Requirements have not been met within _______ (insert the time period) after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.
Exhibit A to Response Comments
of New Mexico Land Title Association on Proposed Rulemaking

COMMITMENT CONDITIONS

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

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

3. The Company’s liability and obligation is limited by and this Commitment is not valid without:
(a) the Notice;
(b) the Commitment to Issue Policy;
(c) the Commitment Conditions;
(d) Schedule A;
(e) Schedule B, Part I—Requirements; [and]
(f) Schedule B, Part II—Exceptions; [and]
(g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY’S RIGHT TO AMEND

This page is only a part of a 2016 ALTA® Commitment for Title Insurance [issued by ____________]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; [and] Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.
Exhibit A to Response Comments  
of New Mexico Land Title Association on Proposed Rulemaking

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

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

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT
   (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
   (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
   (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
Exhibit A to Response Comments  
of New Mexico Land Title Association on Proposed Rulemaking  

(d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.

(e) Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].

(f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company’s only liability will be under the Policy.

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

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

[9. ARBITRATION
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is $2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.]
Exhibit A to Response Comments 
of New Mexico Land Title Association on Proposed Rulemaking

[Transaction Identification Data for reference only:]
Issuing Agent:
Issuing Office:
Issuing Office’s ALTA® Registry ID:
Loan ID Number:
Commitment Number:
Issuing Office File Number:
Property Address:
[Revision Number:]

SCHEDULE A

1. Commitment Date:

2. Policy to be issued:
   (a) [2006 ALTA® Owner’s Policy][2006 ALTA® Loan Policy][____ ALTA® __________ Policy]
       Proposed Insured: ____________________________
       Proposed Policy Amount: $ ____________________
   [(b) [2006 ALTA® Owner’s Policy][2006 ALTA® Loan Policy][____ ALTA® __________ Policy]
       Proposed Insured: ____________________________
       Proposed Policy Amount: $ ____________________
   [(c) [2006 ALTA® Owner’s Policy][2006 ALTA® Loan Policy][____ ALTA® __________ Policy]
       Proposed Insured: ____________________________
       Proposed Policy Amount: $ ____________________

3. The estate or interest in the Land described or referred to in this Commitment is ________ (Identify estate covered, i.e., fee, leasehold, etc.)

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

5. The Land is described as follows:

BLANK TITLE INSURANCE COMPANY

By: __________________________
   Authorized Signatory

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

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

2. Pay the agreed amount for the estate or interest to be insured.

3. Pay the premiums, fees, and charges for the Policy to the Company.

4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
   (Documents to be listed here)

(Additional Requirements may be listed here by number)

SCHEDULE B, PART II
Exceptions

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

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

[1. 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.]
Exhibit A to Response Comments 
of New Mexico Land Title Association on Proposed Rulemaking 

(Additional Exceptions may be listed here by number)
Notice of Availability of Owner’s Title Insurance
Issued by
Blank Title Insurance Company
[NM Form 9]

Date: ______________________

To: ______________________

Buying property identified as:

__________________________________________________________

A Mortgagee’s Policy of title insurance insuring the title to the property you are buying or presently own is being issued to your mortgage lender, but that policy does not provide title insurance coverage to you.

You may obtain an Owner’s Policy of title insurance that provides title insurance coverage to you. The additional cost to you for an Owner’s Policy of title insurance in the amount of $__________ is $__________, if you request it at this time.

If you are uncertain as to whether you should obtain an Owner's Policy of title insurance, you are urged to seek independent advice.

(Name of entity providing notice) ________________________________________

☐ I/We do request an Owner’s Policy of title insurance.

☐ I/We do not request an Owner’s Policy of title insurance.

Date: ______________________

Buyer ____________________________________________

Buyer ____________________________________________
These facultative reinsurance provisions, including Schedule 1, constitute the Facultative Reinsurance Agreement entered into by and between Ceder and each Reinsurer shown in Schedule 1.

PROVISIONS

WHEREAS, Ceder has assumed or is about to assume a title insurance risk pursuant to its policy or policies shown in Schedule I, herein called the policy; and

WHEREAS, Ceder desires to retain, unceded, a Primary Loss Risk under the policy and to cede and reinsure all or part of the excess Loss Risk in the amounts and proportionate shares shown in Schedule I; and

WHEREAS, Ceder and Reinsurer desire to arrange for the allocation of protection to the party entitled to the protection of the policy, herein called the insured; and

WHEREAS, Reinsurer desires to assume its share of Secondary Loss Risk shown in Schedule I.

NOW, THEREFORE, it is mutually agreed between Ceder and each Reinsurer as follows:

1. Ceder's Cession and Warranty

Ceder, to induce Reinsurer to accept the offer of reinsurance, represents and warrants that Ceder has made disclosure of (a) the policy being reinsured and (b) any extra-hazardous risk of which Ceder has actual knowledge. Ceder shall immediately upon issuance of the policy forward a conformed copy to Reinsurer and pay its premium for reinsurance.

Ceder cedes to Reinsurer the Reinsurer's coordinate and proportionate share of the Secondary Loss Risk shown in Schedule I and Ceder shall retain without reinsurance hereunder the entire amount of the Primary Loss Risk shown in Schedule I, and the unceded portion, if any, of the Secondary Loss Risk.

2. Reinsurer's Assumption

Reinsurer assumes its coordinate and proportionate share of Secondary Loss Risk shown in Schedule I and not the coordinate and proportionate share, if any, of Ceder or of any other Reinsurer.

The liability of Reinsurer shall begin simultaneously with that of Ceder under the policy, without notice of the issuance of its policy or payment of the Reinsurance premium.

The liability of Reinsurer and any loss payable by Reinsurer under this Agreement shall be limited to expressed contractual liability of Ceder under the policy, not including punitive or exemplary damages, and does not include any other contractual or any non-contractual liability of Ceder.

3. Direct Access

Provided insured shall give to Reinsurer notice of any claim under the policy within a reasonable time after notice of the claim is given to or received by Ceder and is pursuing its remedies under the policy against Ceder, unless prevented by law or regulation, then in the event that under the terms of the policy insured has sustained loss or losses which, in the aggregate, exceeds Ceder's Primary Loss Risk, the liability of Reinsurer under this Agreement shall be extended to and in favor of insured. Failure to so notify as provided in the paragraph shall not defeat the rights of the insured hereunder unless Reinsurer shall establish that it was actually prejudiced by the failure, and then only to the extent of the prejudice. Thereafter, if insured requests payment of Reinsurer's liability under this Agreement directly to insured, then this Agreement may be enforced by insured directly against Reinsurer to the
extent of Reinsurer's liability to Ceder hereunder, without diminution, defense, set off or counterclaim which Reinsurer may have against Ceder. Any defense to liability which Ceder has against insured shall inure to Reinsurer. Reinsurer agrees that insured shall have the right to commence a legal action to enforce this Agreement against it in the state in which the land is located or in any state where Reinsurer is qualified to do business, provided that when any service of process is made in any action, a copy is sent by Registered or Certified Mail to Reinsurer at its address set forth in Schedule 1.

4. Notices, Investigation and Settlement of Claims

Ceder shall have full charge of the investigation, negotiation, litigation and settlement of all claims under the policy. Upon receipt of notice from insured of a claim under the policy or upon learning of a potential claim thereunder, Ceder shall notify Reinsurer of the claim or potential claim. Ceder shall notify Reinsurer of any proposed substantial payments or settlement of such claim and shall give Reinsurer reasonable opportunity to investigate the claim at its own expense. Failure to so notify as provided in this paragraph shall not defeat the rights of Ceder hereunder unless Reinsurer shall be actually prejudiced by the failure, and then only to the extent of the prejudice.

Reinsurer shall have the right, but shall not be obligated, to join in any action brought by or against Ceder under the policy. Reinsurer shall have the right, through such representatives as it may designate, to inspect and copy, at any reasonable time at the office of the Ceder, any and all searches, abstracts, certificates, correspondence, attorneys' opinions, intra-company communication and other documents and records relating to the policy. This right is and shall continue to be a right in rem and shall follow and attach to said documents and records regardless of changes in ownership or possession.

Unless insured has given Reinsurer notice that insured intends to enforce this Agreement directly against Reinsurer and requests payment of Reinsurer's liability under this Agreement directly to insured, as provided in Section 3 of this Agreement, Reinsurer shall pay the amount of its liability determined hereunder to Ceder within fifteen days after notice and demand by Ceder. Each payment by Reinsurer to Ceder shall satisfy pro tanto the amount of Reinsurer's liability hereunder to insured and Ceder. The payment shall be received by Ceder, if not by way of reimbursement, in trust to be paid to or for the account of insured, together with all other amounts similarly applicable, in satisfaction of Ceder's liability under the policy.

If insured shall give notice to Reinsurer that insured intends to enforce this Agreement directly against Reinsurer and request payment of Reinsurer's liability under this Agreement directly to insured, as provided in Section 3 of this Agreement, no payment to Ceder of any part of Reinsurer's liability to insured shall be made without the written consent of insured. Any payment by Reinsurer of its liability to insured shall discharge Ceder's and Reinsurer's liability to insured pro tanto. If Reinsurer makes payments directly to insured as required by this Agreement, Reinsurer's liability to Ceder shall be reduced pro tanto.

5. Payment of Losses

Losses under the policy for which Ceder becomes liable, including costs, attorneys' fees and expenses, which do not exceed the amount of Primary Loss Risk retained, and its proportionate fractional share of the Secondary Loss Risk, if any, shall be sustained and paid by Ceder, without recourse to Reinsurer, and shall reduce pro tanto Ceder's retained Loss Risk.

In the event that the loss or aggregate of all losses under the policy exceeds the amount thereof, the Ceder shall pay that portion of the excess as its retained Loss Risk, both primary and secondary, bears to the amount of the policy, and the balance of the excess shall be divided between the Reinsurers in the proportions that the amount assumed by each of the Reinsurers bears to the amount of the policy.

Notwithstanding anything stated in this Section, Ceder's retained Loss Risk, both Primary and Secondary, shall not be reduced and Reinsurer's liability shall not be increased by the payment of any loss not assumed by Reinsurer under Section 2.

6. Insolvency of Ceder
The Reinsurance under this Agreement shall be payable by Reinsurer on the basis of the liability of Reinsurer under this Agreement without diminution because of the insolvency of Ceder.

In the event of insolvency of Ceder, the liquidator, receiver or statutory successor of Ceder shall give written notice to Reinsurer of the pendency of claim against Ceder on the policy within a reasonable time after the claim is filed in the insolvency proceeding. During the pendency of the claim, Reinsurer may investigate the claim and interpose, at its own expense, in the proceeding where the claim is to be adjudicated, any defense or defenses which it may deem available to Ceder or its liquidator, receiver or statutory successor. The expense so incurred by Reinsurer shall be charged against the insolvent company as part of the expense of liquidation.

In the event that two or more Reinsurers are involved in the same claim and a majority in interest elects to interpose a defense to the claim, the expense shall be apportioned in accordance with the terms of this Agreement as though the expense had been incurred by Ceder.

In the event of the insolvency of Ceder, the Reinsurance under this Agreement shall be payable by Reinsurer directly to Ceder, pursuant to Section 4 or to its liquidator, receiver or statutory successor, except when the direct access provisions of Section 3 and the notice provision of Section 4 has been implemented, in which case, it shall be paid directly to insured.

7. Recoupment and Subrogation

After payment of any loss or losses hereunder by Reinsurer, it shall be the duty of Ceder, by its right of subrogation or otherwise, to proceed diligently to recoup the losses paid. The net amount after expenses of collection of any recoupment or recoupment of losses sustained on the Secondary Loss Risk, shall be retained by Ceder in reduction of loss or losses paid on its Primary Loss Risk.

In addition to the right of subrogation, which is secured to Ceder by the conditions of the policy, Ceder will retain all the rights secured to it thereby unaffected by this Agreement. In the event, however, of the temporary or permanent discontinuance of business by Ceder, or if Ceder becomes insolvent, or if Ceder fails to proceed to recoup any loss or losses paid as aforesaid Reinsurer shall be and is hereby subrogated to all rights of Ceder to recoup any losses paid by it hereunder.

8. Rights of Insured Not Prejudiced

Ceder is authorized to furnish insured with a duplicate original or conformed copy of this Agreement. Neither this Agreement nor any modification thereof shall prejudice the rights of insured under the policy or conferred upon insured under this Agreement.

9. Laws Applicable

The provisions of this Agreement shall be governed by the laws of the situs of the real property described in the policy.

10. Actions by or on Behalf of Ceder

In the event Reinsurer is not licensed or accredited in the state of domicile of the Ceder, Reinsurer agrees: (1) that, in the event of the failure of Reinsurer to perform its obligations under the terms of this Agreement, Reinsurer, at the request of Ceder, shall submit to the jurisdiction of an alternative dispute resolution panel or court of competent jurisdiction, and will abide by the final decision of such panel or court or of any appellate court in the event of an appeal; and (2) to designate the appropriate insurance regulatory authority or an attorney-in-fact as its true and lawful agent for the purpose of service of any lawful process in any action, suit or proceeding instituted by or on behalf of the ceding company.

11. Severability

Exhibit D
Page 27 of 215
In the event any provision of this Agreement is held invalid or unenforceable under applicable law, the Agreement shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

12. Notices -- Where Sent

Any notice given hereunder shall be addressed to the party to receive the notice at its mailing address set forth in Schedule 1.

13. Effective Date

This Agreement shall be in effect between Ceder and Reinsurer from the time a counterpart of Schedule I is executed by Reinsurer notwithstanding that other counterparts are not executed by other reinsurers.
NM FORM 11: MULTIPURPOSE ENDORSEMENT:

Multipurpose Endorsement No. _______
Attached to Policy No. _______
dated the ___ day of _____________, 20___
Issued by
Blank Title Insurance Company
[NM Form 11]

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

Dated: ______________________

BLANK TITLE INSURANCE COMPANY

By: ____________________________, President

Countersigned By: ______________________, Validating Signatory

Attest: ____________________________, Secretary
NM FORM 12: CONDOMINIUM ENDORSEMENT ALL ASSESSMENTS:

Condominium Endorsement All Assessments
Attached to Policy No. __________
Issued by
Blank Title Insurance Company
[NM Form 12; ALTA Form 4-06. Rev. 2008]

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

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.

2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.

3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words “restrictive covenants” do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.

4. The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents at Date of Policy over the lien of any Insured Mortgage identified in Schedule A.

5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.

6. Any obligation to remove any improvements that exist at Date of Policy because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.

7. The failure of the Title by reason of a right of first refusal, to purchase the unit and its common elements that was exercised or could have been exercised at Date of Policy.

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

[Witness clause optional]

Dated: ________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory: __________________
NM FORM 13.1: PLANNED UNIT DEVELOPMENT ENDORSEMENT UNPAID

ASSESSMENTS:

Planned Unit Development Endorsement Unpaid Assessments
Attached to Policy No. ______________
Issued by
Blank Title Insurance Company
[NM Form 13.1; ALTA Form 5.1-06, Rev. 2008]

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

1. Present violations of any restrictive covenants referred to in Schedule B that restrict the use of the Land or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 1, the words “restrictive covenants” do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.

2. Any charges or assessments in favor of any association of homeowners, that are provided for in any document referred to in Schedule B, due and unpaid at Date of Policy.

3. The enforced removal of any existing structure on the Land (other than a boundary wall or fence) because it encroaches onto adjoining land or onto any easements.

4. The failure of the Title by reason of a right of first refusal to purchase the Land that was exercised or could have been exercised at Date of Policy.

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

[Witness clause optional]

Dated ________________

BLANK TITLE INSURANCE COMPANY

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

(1) Present violations of any restrictive covenants referred to in Schedule B that restrict the use of the Land or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 1, the words “restrictive covenants” do not refer to or include any covenant, condition or restriction (a) relating to obligations of any type to perform maintenance, repair or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.

(2) The priority of any lien for charges and assessments in favor of any association of homeowners that are provided for in any document at Date of Policy referred to in Schedule B over the lien of any Insured Mortgage identified in Schedule A.

(3) The enforced removal of any existing structure on the Land (other than a boundary wall or fence) because it encroaches onto adjoining land or onto any easements.

(4) The failure of the Title by reason of a right of first refusal to purchase the Land which was exercised or could have been exercised at Date of Policy.

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

[Witness clause optional]

Dated ____________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________
NM FORM 14: VARIABLE RATE, MORTGAGE ENDORSEMENT:

Variable Rate, Mortgage Endorsement
Attached to Policy No.________
Issued by
Blank Title Insurance Company
[NM Form 14; ALTA Form 6-06]

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

1. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for changes in the rate of interest.

2. Loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage, which loss of priority is caused by the changes in the rate of interest.

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

This endorsement does not insure against loss or damage based upon:

1. usury, or

2. any consumer credit protection or truth in lending law.

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

[Witness clause optional]

Dated: _________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________
NM FORM 15: VARIABLE RATE MORTGAGE - NEGATIVE AMORTIZATION

ENDORSEMENT:

Variable Rate Mortgage Negative Amortization Endorsement
Attached to Policy No. _____________

Issued by
Blank Title Insurance Company
[NM Form 15; ALTA Form 6.2-06]

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

(1) The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for (a) interest on interest, (b) changes in the rate of interest, or (c) the addition of unpaid interest to the principal balance of the loan.

(2) Loss of priority of the lien of the Insured Mortgage as security for the principal balance of the loan, including any unpaid interest which was added to principal in accordance with the provisions of the insured mortgage, interest on interest, or interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by (a) changes in the rate of interest, (b) interest on interest, or (c) increases in the unpaid principal balance of the loan resulting from the addition of unpaid interest.

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

This endorsement does not insure against loss or damage based upon:

1. usury, or
2. any consumer credit protection or truth in lending law

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

[Witness clause optional]

Dated: ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________
NM FORM 16.1: MANUFACTURED HOUSING - CONVERSION (LOAN) ENDORSEMENT

Manufactured Housing - Conversion (Loan) Endorsement No._____
Attached to Policy No.____________________

Issued by
Blank Title Insurance Company
[NM Form 16.1; ALTA Form 7.1, Rev. 2006]

1. The term “Land” as defined in this policy includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.

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

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

[Witness clause optional]

Dated:____________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________________
NM FORM 16.2: MANUFACTURED HOUSING - CONVERSION (OWNER'S)
ENDORSEMENT

Manufactured Housing - Conversion (Owner’s) Endorsement No.____
Attached to Policy No.____________________
Issued by
Blank Title Insurance Company
[NM Form 16.2; ALTA Form 7.2, Rev. 2006]

1. The term “Land” as defined in this policy includes the manufactured housing unit located on the land described in Schedule A at Date of Policy.

2. Unless excepted in Schedule B, the Company insures against loss or damage, sustained by the Insured if, at Date of Policy

a. A manufactured housing unit is not located on the land described in Schedule A.

b. The manufactured housing unit located on the land is not real property under the law of the state where the Land described in Schedule A is located.

c. The Insured is not the owner of the manufactured housing unit.

d. Any lien is attached to the manufactured housing unit as personal property, including

i. a federal, state, or other governmental tax lien,

ii. UCC security interest,

iii. a motor vehicular lien,

iv. other personal property lien.

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

Wwitness clause optional]
Dated:____________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________________
Manufactured Housing Unit Endorsement

Issued by
Blank Title Insurance Company

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

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

[Dated: ____________________________]

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________________
NM FORM 17: REVOLVING CREDIT ENDORSEMENT:

Revolving Credit Endorsement No. 
Attached to Policy No. 
dated the ___ day of _____________, 20___
Issued by
Blank Title Insurance Company
[NM Form 17]

Notwithstanding anything to the contrary contained in this policy, the following terms and provisions shall control and apply:

1. This policy insures only to, and liability hereunder is thereby limited to, the extent of the amount of proceeds of the loan secured by the insured mortgage set forth under Schedule A hereof actually disbursed as of the date of this policy, but increases as each subsequent advance or disbursement of loan proceeds is made and decreases as payment of all or a portion of the amount of loan proceeds disbursed is made from time to time, so that any loss payable hereunder shall be limited to the aggregate amount of loan proceeds actually disbursed less the aggregate of all repayments thereof existing at the time a loss occurs hereunder; provided, however, that each disbursement of loan proceeds is made in good faith and without knowledge of any defects in, or objections to, title; and provided that the vestee is the owner of the estate or interest covered by this policy at the date any such advances or disbursements are made, and further provided that in no event shall the liability of the Company hereunder exceed the face amount of this policy.

2. The Company hereby assures the insured that any disbursements of such loan proceeds made subsequent to the date of this policy shall be deemed to have been made as of the date of this policy and shall have the same priority as any advances made as of the date of this policy, except as to federal tax liens, liens, encumbrances or other matters, the existence of which are actually known to the insured prior to the date of such disbursement or advance, bankruptcies affecting the estate of the vestee prior to the date of any such advance or disbursement and real estate taxes and assessments arising subsequent to the date of the policy and this endorsement.

This endorsement when countersigned below by an authorized countersignature is made a part of said policy and is subject to the Schedules, Conditions and Stipulations therein except as modified by the provisions hereof.

Dated: _________________

BLANK TITLE INSURANCE COMPANY

By: _________________________, President

Countersigned By: __________________, Validating Signatory

Attest By: _________________________, Secretary
NM FORM 18: CONSTRUCTION LOAN POLICY ENDORSEMENT:

Construction Loan Policy Endorsement
Attached to Policy No. _______
Issued by
Blank Title Insurance Company
[NM Form 18; ALTA Form A, Rev. 6-1-87]

The Company hereby insures against loss or damage by reason of the lack of priority of the lien of the insured mortgage over any lien imposed by law for services, labor or material, for that portion of the cost thereof the payment for which the insured has disbursed funds, and which services, labor or material were furnished prior to _________ for an improvement on the land.

This endorsement does not insure against loss or damage by reason of any failure by the insured to comply with or to enforce any of the provisions of law known to the insured or of any agreement to which the insured is a party which relate to the disbursement of the proceeds of the loan secured by the insured mortgage.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to paragraphs 3(d), 6 and 7 of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

[Witness clause optional]

Dated: ____________

BLANK TITLE INSURANCE COMPANY

By: ________________
NM FORM 20: LEASEHOLD OWNER'S ENDORSEMENT:

Leasehold Owner's Endorsement
Attached to Policy No.___________
Issued by
Blank Title Insurance Company
[NM Form 20; ALTA Form 13, Rev. 04-02-12]

American Land Title Association Endorsement 13-06 (Leasehold – Owner's) Revised 04-02-12

1. As used in this endorsement, the following terms shall mean:
   
a. "Evicted" or "Eviction" is (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of the lease; or (b) the lawful prevention of the use of the land or the tenant leasehold improvements for the purposes permitted by the lease, in either case as a result of a matter covered by this policy.
   
b. "Lease" is the lease described in Schedule A.
   
c. "Leasehold Estate" is the right of possession granted in the lease for the lease term.
   
d. "Lease Term" is 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" is property, in which and to the extent the insured has rights, located on or affixed to the land on or after date of policy that by law does not constitute real property because: (i) of its character and manner of attachment to the land; and (ii) the property can be severed from the land without causing material damage to the property or to the land.
   
f. "Remaining Lease Term" is the portion of the lease term remaining after the insured has been evicted.
   
g. "Tenant Leasehold Improvements" are those improvements, in which and to the extent the insured has rights, including landscaping, required or permitted to be built on the land by the lease that have been built at the insured's expense or in which the insured has an interest greater than the right to possession during the lease term.

2. Valuation of Estate or Interest Insured:
   If in computing loss or damage it becomes necessary to value the title, or any portion of it, as the result of an eviction of the insured, then, as to that portion of the land from which the insured is evicted, that value shall consist of the value for the remaining lease term of the leasehold estate and any tenant leasehold improvements existing on the date of the eviction. The insured claimant shall have the right to have the leasehold estate and the tenant leasehold improvements affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the remaining lease term.

3. Additional items of loss covered by this endorsement:
   If the insured is evicted, the following items of loss, if applicable to that portion of the land from which the insured is evicted shall be included, without duplication, in computing loss or damage incurred by the insured, but not to the extent that the same are included in the valuation of the title determined pursuant to Section 2 of this endorsement, any other endorsement to the policy, or Section 8(a)(ii) of the conditions:
   
a. the reasonable cost of: (i) removing and relocating any personal property that the insured has the right to remove and relocate, situated on the land at the time of eviction; (ii) transportation of that personal property for the initial one hundred miles incurred in connection with the relocation; (iii) repairing the personal property damaged by reason of the removal and relocation; and (iv) restoring the land to the extent damaged as a result of the removal and relocation of the personal property and required of the insured solely because of the eviction;
b. rent or damages for use and occupancy of the land prior to the Eviction that the insured as owner of the leasehold estate may be obligated to pay to any person having paramount title to that of the lessor in the lease;

c. the amount of rent that, by the terms of the lease, the insured must continue to pay to the lessor after eviction with respect to the portion of the leasehold estate and tenant leasehold improvements from which the insured has been evicted;

d. the fair market value, at the time of the eviction, of the estate or interest of the insured in any lease or sublease permitted by the lease and made by the insured as lessor of all or part of the leasehold estate or the tenant leasehold improvements;

e. damages caused by the eviction that the insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the lease and made by the insured as lessor of all or part of the leasehold estate or the tenant leasehold improvements;

f. the reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the leasehold estate, and

g. if tenant leasehold improvements are not substantially completed at the time of eviction, the actual cost incurred by the insured, less the salvage value, for the tenant leasehold improvements up to the time of eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.

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

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ______________________________
Authorized Signatory
Leasehold Loan Endorsement
Attached to Policy No.________________
Issued by
Blank Title Insurance Company
[NM Form 21; ALTA Form 13.1, Rev. 04-02-12]

American Land Title Association Endorsement 13.1-06 (Leasehold – Loan) Revised 04-02-12

1. As used in this endorsement, the following terms shall mean:
   a. "Evicted" or "Eviction" is (a) the lawful deprivation, in whole or in part, of the right of
      possession insured by this policy, contrary to the terms of the lease; or (b) the lawful prevention of the use of the
      land or the tenant leasehold improvements for the purposes permitted by the lease, in either case as a result of a
      matter covered by this policy.
   b. "Lease" is the lease described in Schedule A.
   c. "Leasehold Estate" is the right of possession granted in the lease for the lease term.
   d. "Lease Term" is 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" is property, in which and to the extent the insured has rights, located on or
      affixed to the land on or after date of policy that by law does not constitute real property because: (i) of its character
      and manner of attachment to the land; and (ii) the property can be severed from the land without causing material
      damage to the property or to the land.
   f. "Remaining Lease Term" is the portion of the lease term remaining after the tenant has been
      evicted.
   g. "Tenant" is the tenant under the lease and, after acquisition of all or any part of the title in
      accordance with the provisions of Section 2 of the conditions of the policy, the Insured Claimant.
   h. "Tenant Leasehold Improvements" are those improvements, in which and to the extent the
      insured has rights, including landscaping, required or permitted to be built on the land by the lease that have been
      built at the tenant's expense or in which the tenant has an interest greater than the right to possession during the lease
      term.

2. Valuation of Estate or Interest Insured:
   If in computing loss or damage it becomes necessary to value the title, or any portion of it, as the result of an
   eviction of the tenant, then, as to that portion of the land from which the tenant is evicted, that value shall consist of
   the value for the remaining lease term of the leasehold estate and any tenant leasehold improvements existing on the
   date of the eviction. The insured claimant shall have the right to have the leasehold estate and the tenant leasehold
   improvements affected by a defect insured against by the policy valued either as a whole or separately. In either
   event, this determination of value shall take into account rent no longer required to be paid for the remaining lease
   term.

3. Additional items of loss covered by this endorsement:
   If the insured acquires all or any part of the title in accordance with the provisions of Section 2 of the conditions of
   this policy and thereafter is evicted, the following items of loss, if applicable to that portion of the land from which
   the insured is evicted shall be included, without duplication, in computing loss or damage incurred by the insured,
   but not to the extent that the same are included in the valuation of the title determined pursuant to Section 2 of this
   endorsement, any other endorsement to the policy, or Section 8(a)(iii) of the conditions:
a. the reasonable cost of: (i) removing and relocating any personal property that the insured has the right to remove and relocate, situated on the land at the time of eviction; (ii) transportation of that personal property for the initial one hundred miles incurred in connection with the relocation; (iii) repairing the personal property damaged by reason of the removal and relocation; and (iv) restoring the land to the extent damaged as a result of the removal and relocation of the personal property and required of the insured solely because of the eviction;

b. rent or damages for use and occupancy of the land prior to the Eviction that the insured as owner of the leasehold estate may be obligated to pay to any person having paramount title to that of the lessor in the lease;

c. the amount of rent that, by the terms of the lease, the insured must continue to pay to the lessor after eviction with respect to the portion of the leasehold estate and tenant leasehold improvements from which the insured has been evicted;

d. the fair market value, at the time of the eviction, of the estate or interest of the insured in any lease or sublease permitted by the lease and made by the tenant as lessor of all or part of the leasehold estate or the tenant leasehold improvements;

e. damages caused by the eviction that the insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the lease and made by the tenant as lessor of all or part of the leasehold estate or the tenant leasehold improvements;

f. the reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the leasehold estate, and

g. if tenant leasehold improvements are not substantially completed at the time of eviction, the actual cost incurred by the insured, less the salvage value, for the tenant leasehold improvements up to the time of eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.

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

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________
Authorized Signatory
Pending Disbursement Down Date Endorsement
Attached to Policy No.____________
Issued by
Blank Title Insurance Company
[NM Form 22]

Disbursement in the amount of $____ having been made on account of the proceeds of the loan; liability under said policy is hereby recognized to be the amount of $____.

The following matters appear of record since ____ (Date of policy or previous endorsement)

Nothing herein contained shall be construed as extending or changing the effective date of said policy, unless otherwise expressly stated.

This endorsement, when countersigned below by a Validating Signatory, is made a part of said policy and is subject to the Exclusions from Coverage, schedules, conditions and stipulations therein, except as modified by the provisions hereof.

IN WITNESS WHEREOF, the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers.

Dated: ________________

BLANK TITLE INSURANCE COMPANY

By: ________________________________, President

Countersigned By: __________________________, Validating Signatory
Pending Improvements Endorsement
Attached to Policy No. ______
Issued by
Blank Title Insurance Company
[NM Form 23]

Liability hereunder at date hereof is limited to $_______, (insert either "the purchase price paid by the insured for the land and existing improvements" or "the value of the land and existing improvements"). Liability hereunder shall increase to the amount of insurance set forth on Schedule A as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum, plus the amount expanded by or on behalf of the insured for additional improvements located upon the land at the time the loss occurs. Any such expenditure made for such additional improvements subsequent to the date of this policy shall be deemed made as of the date of this policy.

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

Dated: __________________________

BLANK TITLE INSURANCE COMPANY

By: _____________________________, President
NM FORM 24.1: ASSIGNMENT AND DOWN DATE ENDORSEMENT:

Assignment and Down Date Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 24.1; ALTA Form 10.1-06, Rev. 2008]

1. The name of the Insured is amended to read: ______________.

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

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

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

[Witness clause optional]

Date of Endorsement ________________________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ________________________________
NM FORM 24: ASSIGNMENT ENDORSEMENT:

Assignment Endorsement
Attached to Policy No. ______
Issued by
Blank Title Insurance Company
[NM Form 24; ALTA Form 10-06]

1. The name of the Insured is amended to read: ____________.

2. The Company insures against loss or damage sustained by the Insured by reason of:
   a. The failure of the following assignment to vest title to the Insured Mortgage in the Insured:
      ____________________________________________;
   b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Insured Mortgage recorded
      on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior
      endorsement, except: ____________________________________________;

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

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

[Witness clause optional]

Date of Endorsement: ____________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________________
NM FORM 25: ADDITIONAL ADVANCE ENDORSEMENT:

Additional Advance Endorsement
Attached to Policy No. ______
Issued by
Blank Title Insurance Company
[NM Form 25]

The provisions of said policy are hereby modified and amended as of the date hereof as to the following matters and none other:

(1) That, except as otherwise expressly provided herein, there are no liens, encumbrances or other matters shown by the public records, affecting said estate or interest, other than those shown in said policy, except: (Insert word "None" or list liens and encumbrances, showing as subordinate where appropriate).

(2) That there are no subsisting tax or assessment liens which are prior to the mortgage referred to in Schedule A, other than those shown in said policy, except: (Insert word "None" or list tax or assessment items).

(3) That, as shown by the public records, the title to said estate or interest is vested in the vestee shown in Schedule A.

(4) That the advance hereinafter referred to is secured by the mortgage referred to in Schedule A; that, as shown by the public records, said mortgage as to such advance is prior to any liens, encumbrances and other matters affecting the said estate or interest other than those shown in Schedule B as prior to said mortgage and in paragraph (2) herein, except: (Insert word "None" or list liens, etc.).

(5) The advance referred to in this endorsement is: Insert a description of the advance made or being made, and if appropriate, a reference to the document(s) under which the advance is made or being made.

(6) The amount of insurance set out on Schedule A is amended to be: $_____________ .

The Company hereby insures against loss or damage which the Insured shall sustain in the event that the assurances of the Company herein shall prove to be incorrect.

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

Dated: __________

BLANK TITLE INSURANCE COMPANY

By: __________________________, President
NM FORM 26: PARTIAL COVERAGE ENDORSEMENT:

Partial Coverage Endorsement
Attached to Policy No. _________
Issued by
Blank Title Insurance Company
[NM Form 26]

Even though the mortgage herein insured is for a greater amount, this policy having been issued for the value of the land and improvements rather than the amount of the mortgage as the insured has advised the Company there is other collateral securing the loan, liability hereunder is limited to $___________.

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

Dated: _________

BLANK TITLE INSURANCE COMPANY

By: _________________________________, President
NM FORM 28.1: NON-IMPUTATION - ADDITIONAL INTEREST ENDORSEMENT:

Non-Imputation - Additional Interest Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 28.1; ALTA Form 15.1, Rev. 2006]

For purposes of the coverage provided by this endorsement,

[identify the “incoming” partner, member or shareholder]

(“Additional Insured”) is added as an Insured under the policy. By execution below, the Insured named in Schedule A acknowledges that any payment made under this endorsement shall reduce the Amount of Insurance as provided in Section 10 of the Conditions.

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

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

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

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

AGREED AND CONSENTED TO:

INSURED

[Witness clause optional]

Dated ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________
NM FORM 28.2: NON-IMPUTATION - PARTIAL EQUITY TRANSFER ENDORSEMENT

[Incoming partner, member, or shareholder, as the named insured in its own policy, where the vestee of the insured estate or interest identified in Schedule A is a partnership, limited liability company, or corporation]

Non-Imputation - Partial Equity Transfer Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 28.2; ALTA Form 15.2, Rev. 2006]

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

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

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

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

[Witness clause optional]

Dated ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________
NM FORM 28: NON-IMPUTATION - FULL EQUITY TRANSFER ENDORSEMENT:

Non-Imputation - Full Equity Transfer Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 28; ALTA Form 15, Rev. 2006]

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

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

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

[identify the “incoming” partners, members, or shareholders]

acquired the Insured as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by the policy.

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

[Witness clause optional]

Dated: ____________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ___________________________________________
Environmental Protection Lien Endorsement
Attached to Policy No. ______
Issued by
Blank Title Insurance Company
[NM Form 29; ALTA Form 8.1, Rev. 2006]

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

The Company insures against loss or damage sustained by the Insured by reason of lack of priority of the lien of the Insured Mortgage over:

(a) any environmental protection lien that, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided by any state statute in effect at Date of Policy, except environmental protection liens provided by the following state statutes:

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

[Witness clause optional]

Dated: ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory: ______________________
Condominium Endorsement Unpaid Assessments
Attached to Policy No. ______
Issued by
Blank Title Insurance Company
[NM Form 30; ALTA Form 4.1, Rev. 2006]

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

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.

2. The failure of the documents required by the condominium statutes to comply with the requirements of the statutes to the extent that such failure affects the Title to the unit and its common elements.

3. Present violations of any restrictive covenants that restrict the use of the unit and its common elements and that are contained in the condominium documents or the forfeiture or reversion of Title by reason of any provision contained in the restrictive covenants. As used in this paragraph 3, the words "restrictive covenants" do not refer to or include any covenant, condition, or restriction (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded in the Public Records at Date of Policy and is not excepted in Schedule B.

4. Any charges or assessments provided for in the condominium statutes and condominium documents due and unpaid at Date of Policy.

5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.

6. Any obligation to remove any improvements that exist at Date of Policy because of any present encroachments or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.

7. The failure of the Title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at Date of Policy.

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

[Dated: __________________________]

[Blank Title Insurance Company]

[Authorized signatory]
NM FORM 31: OWNER'S LEASEHOLD CONVERSION ENDORSEMENT:

Owner's Leasehold Conversion Endorsement
Attached to Policy No. ____.
Issued by
Blank Title Insurance Company
[NM Form 31]

Effective on and after ____, the Conditions and Stipulations of said policy are hereby amended in the following particulars:

Section 1 of the Conditions and Stipulations is hereby amended by deleting therefrom subparagraph (h), if such subparagraph appears in the policy.

Section 7 subparagraph (b) is amended to read as follows:

"(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate of interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the amount of insurance stated in Schedule A, then this policy is subject to the following:

(i) where no subsequent improvement has been made, as to any particular loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A."

If the policy contains Section 14, Valuation of Estate or Interest Insured, and Section 15, Miscellaneous Items of Loss, then such sections are hereby deleted and Sections 16, 17, 18 and 19 are hereby renumbered 14, 15, 16 and 17 respectively.

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

IN WITNESS WHEREOF, the company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers.

Dated: ______________________

BLANK TITLE INSURANCE COMPANY

Countersigned By: ______________________, Validating Signatory

SEAL
NM FORM 33: CHANGE OF NAME ENDORSEMENT:

Change of Name Endorsement  
Issued by  
Blank Title Insurance Company  
[NM Form 33]

Wherever in the said policy the name (Old Name) is used, the name (Blank Title Insurance Company) is hereby substituted.

In Witness Whereof, the (Blank Title Insurance Company) has, by its President, executed this Change of Name Endorsement as of the _____ day of ______.

Dated: ____________________

BLANK TITLE INSURANCE COMPANY

Address ____________________

By: ________________________, President

By: ________________________, Authorized Signatory

By: ________________________, Secretary

Note: This endorsement shall not be used after the 60th day from the first date the new name is used. Thereafter, all forms shall incorporate the new name.
UNITED STATES OF AMERICA
POLICY OF TITLE INSURANCE [ALTA 12-03-12]

Issued by
BLANK TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, BLANK TITLE INSURANCE COMPANY, a Blank corporation herein called the Company insures as of date of policy shown in Schedule A against loss or damage not exceeding the amount of insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. title to the estate or interest described in Schedule A being vested other than as stated therein;
2. any defect in or lien or encumbrance on the title;
3. unmarketability of the title;
4. lack of a right of access to and from the land;

5. 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.

The Company 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.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

BY: ________________________________ PRESIDENT

BY: ________________________________ SECRETARY

Exhibit D
Page 57 of 215
EXCLUSIONS FROM COVERAGE

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

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 the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under 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.

SCHEDULE A

Name and address of title insurance Company:

[File No. ] Policy No.

Amount of Insurance $
[Premium $ ]
Date of Policy [at a.m./p.m.]

1. Name of insured:
2. The estate or interest in the land which is covered by this policy is:

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

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

If paragraph 4 is omitted, a Schedule C captioned the same as paragraph 4 must be used.

**SCHEDULE B**

[File No. ] Policy No.

**EXCEPTIONS FROM COVERAGE**

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

[POLICY MAY INCLUDE REGIONAL EXCEPTIONS IF SO DESIRED BY ISSUING COMPANY]

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

**CONDITIONS AND STIPULATIONS**

1. **DEFINITION OF TERMS:**

The following terms when used in this policy mean:

a. "Insured" means the insured named in Schedule A, and, subject to any rights or defenses the Company 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" means an insured claiming loss or damage.

c. "Knowledge" or "known" means 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" means the land described or referred to in Schedule [A] [C], 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] [C], 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" means mortgage, deed of trust, trust deed or other security instrument.

f. "Public records" means 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" means 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 the Company 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 the Company 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 the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company 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, the Company, 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 to the estate 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. The Company 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. The Company 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) The Company 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. The Company 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 the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company 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 the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding and all appeals therein and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company 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 the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company'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 of 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 the Company may not represent the insured without authorization. If the Attorney General elects to defend at the government's expense, the Company 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 the Company to defend, all liability of the Company with respect to that claim shall terminate; provided, however, that if the Attorney General shall give the Company 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 the Company shall advise the Attorney General in writing, the liability of the Company shall continue and, in any event, the Company 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:

(a) In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company 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 the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company'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.

(b) In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, 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 the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company 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 the Company pursuant to this section shall not be disclosed to others unless, in the reasonable judgment of the Company, 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 the Company 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, the Company 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 the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company 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 the Company for cancellation; and

Exhibit D
Page 61 of 215
(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 the Company up to the time of payment and which the Company 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 the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs 6(b)(i) or (ii), the Company'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 the Company 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 the Company 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) The Company 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][C] 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 the Company 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 the Company 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 the Company or with the Company's consent, the Company 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) The Company 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 the Company.
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 the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the 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 the Company.

(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) The Company's Right of Subrogation

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company 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 the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company 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, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, 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 the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors

The Company'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 the Company shall have settled and paid a claim under this policy, the Company 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 the Company may
be consulted. If the Company agrees in writing to reimburse the United States for all costs, attorneys' fees and expenses, to the extent that funds are recovered, they shall be applied first to reimbursing the Company 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 the Company and the insured arising out of or relating to this policy, any service of the Company 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 the Company 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 the Company upon request.

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

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. 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 either the president, a vice president, the secretary, an assistant secretary, or validating officer or authorized signatory of the Company.

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 the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at (fill in).

NOTE: Bracketed [] material optional
NM FORM 35: NOTICE TO PURCHASER INSURED:

NOTICE TO PURCHASER INSURED
[NM Form 35]

Name of Purchaser(s): ____________________
Commitment No.: ____________________ Commitment issue date: __________
Short Description of Property: ____________________

Name and Telephone Number of Agency/Insurer ("Company"): ____________________

READ THIS NOTICE TO FAMILIARIZE YOURSELF
WITH ADDITIONAL COVERAGES AVAILABLE

The New Mexico Office of the Superintendent of Insurance requires that this Notice be given in connection with all commitments/binders issued for title insurance owner’s policies on one to four residential family properties.

THIS NOTICE SHOULD BE RETURNED TO THE COMPANY AT THE EARLIEST POSSIBLE TIME. IT MUST BE SIGNED NOT LATER THAN CLOSING. FAILURE TO ACT IMMEDIATELY COULD DELAY CLOSING SINCE NO TITLE POLICY CAN BE ISSUED UNTIL THIS DOCUMENT IS SIGNED AND RETURNED TO THE COMPANY.

Standard title insurance policies do not cover certain risks. These risks include the standard exceptions shown on your commitment/binder schedule "B", which will also be part of your policy. Standard exceptions 1, 2, 3, 4, and 5 (like all the exceptions) limit the coverage under your title policy. However, some of this coverage can be reinstated as described below.

Standard Exception 1 (Parties in Possession) excludes coverage for certain claims of tenants, squatters or other persons who may claim possession of the property. Standard Exception 1 may be deleted and the coverage reinstated if you meet certain requirements. There is no extra premium charge for this coverage, but there may be a charge for inspection of the property.

Do you want this coverage? Yes ___ No ___

Standard Exception 2 (Unrecorded Easements) excludes coverage for easements not shown in the public records. Standard exception 2 may be deleted and the coverage reinstated if you meet certain requirements. There is no extra premium charge for this coverage, but a survey meeting the insurer’s requirements is required and there may be a charge for an inspection.

Do you want this coverage? Yes ___ No ___

Standard Exception 3 (Survey Protection) excludes coverage for encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matters which would be disclosed by an accurate survey and inspection of the premises. Standard exception 3 may be deleted and the coverage reinstated if you meet certain requirements. The charge for this coverage is 15% of the full basic rate, and you must provide a survey meeting the insurer’s requirements for insurability.

Do you want this coverage? Yes ___ No ___

Standard Exception 4 (Lien Coverage) excludes coverage for certain liens (i.e. claims filed for payment for services and materials provided in connection with the property) not filed in the public records on the policy date. Standard exception 4 may be deleted and the coverage reinstated if you satisfy certain requirements. The charge for this coverage is $50 if the statutory time limit for filing a lien has expired. If the time limit has not expired, the charge is $3.00 for each $1,000 of insurance. In either case, you will have to provide information that the company requires, and the Buyer or Seller will be responsible for any cost of providing such information.
Do you want this coverage? Yes ___ No ___

PLEASE ACKNOWLEDGE YOU HAVE BEEN MADE AWARE THAT YOU MAY INCREASE YOUR TITLE POLICY AMOUNT IF YOU ADD IMPROVEMENTS, OR IF THE VALUE OF YOUR PROPERTY INCREASES OVER TIME, BY REQUESTING AN INCREASE IN COVERAGE AND PAYING THE APPLICABLE PREMIUMS. THIS WILL NOT CHANGE THE TERMS OF THE POLICY OTHER THAN THE AMOUNT.

________________________ initial here

Upon the company’s receipt of this signed notice, it may require that certain information and documents be produced. For example, a survey, inspection, lien waivers, affidavits, financial statements, etc. may be requested. The information requested will vary depending upon what additional coverage you have requested, the insurer’s guidelines for issuing such coverage and the particular transaction involved. Providing this information and examining it may extend the length of time needed to close and to prepare your title policy. TO AVOID DELAYS YOU ARE REQUESTED TO FILL OUT, SIGN AND RETURN THIS NOTICE TO THE COMPANY AS SOON AS POSSIBLE, ESPECIALLY IF YOU WANT ANY OF THE ADDITIONAL COVERAGES.

If you need further information concerning cost or requirements for obtaining the coverages only, you should call the Company at the telephone number given at the beginning of this Notice. IF YOU DO NOT UNDERSTAND THE ADDITIONAL COVERAGES, OR WANT TO KNOW IF YOU NEED THESE COVERAGES, YOU ARE ENCOURAGED TO SEEK AN ATTORNEY’S ADVICE. THE CLOSING OFFICER AND THE COMPANY’S PERSONNEL ARE NOT REQUIRED AND MAY NOT BE QUALIFIED TO ANSWER SUCH QUESTIONS.

Purchaser(s) ___________________________ Date ______________________
LIMITED PRE-FORECLOSURE POLICY [12-3-12]
Issued By
BLANK TITLE INSURANCE COMPANY

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 15 of the Conditions.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured and is not an abstract of title or a report of a condition of title.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE CONDITIONS, BLANK TITLE INSURANCE COMPANY, a Blank corporation (the “Company”), insures as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of any of the following matters, if not identified in Schedule B:

1. An instrument purporting to change or evidencing a change in the ownership of the Title and recorded in the public records subsequent to the recording of the Insured’s Mortgage.

2. An instrument purporting to create a right or interest affecting the Title and recorded in the Public Records subsequent to the recording of the Insured’s Mortgage.
3. A Mortgage, notice of Mechanic’s Lien, Judgment Lien, federal tax lien, or other lien affecting the Title and recorded in the Public Records subsequent to the recording of the Insured’s Mortgage.

4. A Judgment Lien or federal tax lien affecting the Title and recorded in the Public Records against the names of the mortgagees of the Insured’s Mortgage prior to the recording of the Insured’s Mortgage.

5. A Notice of a Judicial Proceeding affecting the Title and recorded in the Public Records subsequent to the recording of the Insured’s Mortgage.

6. A Notice of Bankruptcy specified in 11 U.S.C. Section 549 (c), affecting the Title and recorded in the Public Records subsequent to the recording of the Insured’s Mortgage.

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 subsequent to the recording of the Insured’s Mortgage.

8. Ad valorem real estate taxes and assessments imposed by a governmental authority due and payable at Date of Policy.

BLANK TITLE INSURANCE COMPANY

By: ________________________________

Authorized Signatory

EXCLUSIONS FROM COVERAGE

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

   (b) any governmental police power;

2. rights of eminent domain. This exclusion does not modify or limit the coverage provided under Covered Risk 7.

3. defects, liens, encumbrances, adverse claims, transfers of the Title or other matters:
   (a) created, suffered, assumed, or agreed to by the Insured;
   (b) known to the Insured whether or not disclosed in the Public Records;
   (c) resulting in no loss or damage to the Insured;
   (d) attaching or created subsequent to Date of Policy;
   (e) not recorded in the Public Records at Date of Policy; or
   (f) resulting in loss or damage that would not have been sustained if the Insured had paid value for the Insured’s Mortgage;

4. invalidity, unenforceability, or lack of priority of the Insured's Mortgage, or any assignment of it.

5. any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws. This exclusion does not modify or limit the coverage provided under Covered Risk 6.

6. any claim that Title to the Land is an Unmarketable Title.

CONDITIONS

1. DEFINITION OF TERMS
The following terms when used in this policy mean:

   (a) "Amount of Insurance" is the amount stated in Schedule A as it may be decreased by Section 9 of these conditions.

   (b) "Curative Action" is an act, payment or proceeding to eliminate a matter included within the Covered Risks but not excluded by the Exclusions from Coverage or identified in Schedule B.

   (c) "Date of Policy" is the date designated as “Date of Policy” in Schedule A.

   (d) "Indebtedness" is the obligation secured by the Insured’s 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 Policy;
   (ii) interest on the loan;
   (iii) the expenses of foreclosure and any other costs of enforcement;
   (iv) the amounts to pay taxes and insurance; and
   (v) 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 an Insured.

   (e) "Insured’s Mortgage" is the Mortgage described in paragraph 3 of Schedule A.

   (f) "Insured" is the Insured named in Schedule A.
(g) "Judgment Lien" is a judgment, abstract of judgment, tax lien (other than a lien for ad valorem real estate taxes or assessments), or support lien recorded in the Public Records, and having the effect of a judgment for the payment of money.

(h) "Knowledge" or "Known" is actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land" is 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.

(j) "Mechanic’s Lien" is a private, statutory lien or claim of lien, affecting the Title that arises from services provided, labor performed, or materials or equipment furnished for the construction of an improvement or work on the Land.

(k) "Mortgage" means mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(l) "Notice of Bankruptcy" is a document specified in 11 U.S.C. Section 549 (c) setting forth the nature and venue of and debtor in a bankruptcy proceeding.

(m) "Notice of a Judicial Proceeding" is a notice of lis pendens or other document required or permitted under state statutes to provide constructive notice of a judicial proceeding affecting the Title and setting forth the nature and venue of and parties to the proceeding and describing any part of the Land.

(n) "Public Records" means 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.

(o) "Title" is the estate or interest described in Schedule A.

(p) "Unmarketable Title" means 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 Insured’s 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. NOTICE OF CLAIM TO BE GIVEN BY INSURED

The Insured shall notify the Company promptly in writing in case Knowledge shall come to the Insured of a matter that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured to provide prompt notice, the Company's liability to the Insured under the policy shall be reduced to the extent of the prejudice.

3. NO DUTY TO DEFEND OR PROSECUTE

The Company shall have no duty to defend or prosecute any action or proceeding to which the Insured is a party, notwithstanding the nature of any allegation in such action or proceeding. However, the Company has the rights listed in Section 4 of these Conditions.
4. COMPANY’S OPTION TO DEFEND OR PROSECUTE ACTIONS; DUTY OF INSURED TO COOPERATE

(a) In addition to the options contained in Section 6 of these Conditions and whether or not the Company shall be liable to the Insured, the Company shall have the right, but not the obligation, at its own cost, to undertake any Curative Action that in its opinion may prevent or reduce loss or damage to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(b) If the Company brings an action or asserts a defense permitted by this policy, the Company 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.

(c) In all cases where this policy permits the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at the Company’s option, the name of the Insured for this purpose.

(d) If requested by the Company, the Insured, at the Company's expense, shall give the Company 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 the Company, may be necessary or desirable to avoid or mitigate a loss under this policy. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE
(a) In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured furnish a signed proof of loss. The proof of loss must describe the matter insured against by this policy 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.

(b) The Company may reasonably require the Insured to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, 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 Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured shall grant its permission, in writing, for any authorized representative of the Company 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 Insured provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured 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 the Company 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, the Company shall have the following additional options:
(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.
   (i) To pay or tender payment of the amount of insurance under this policy. In addition, if the Company exercises its rights under Section 4 of these conditions it will pay any costs, attorneys' fees, and expenses authorized by the Company and incurred by the Insured; or
   (ii) To purchase the indebtedness for the amount of the indebtedness on the date of purchase. When the Company purchases the indebtedness, the Insured shall transfer, assign, and convey to the Company the indebtedness and the Insured's Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy for the claimed loss or damage, other than to make the payments required in those subsections, shall terminate.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured.
   (i) To pay or otherwise settle with other parties for or in the name of an Insured any claim insured against under this policy. In addition, if the Company exercises its rights under Section 4 of these conditions it will pay any costs, attorneys' fees, and expenses authorized by the Company and incurred by the Insured; or
   (ii) To pay or otherwise settle with the Insured the loss or damage provided for under this policy. In addition, if the Company exercises its rights under Section 4 of these Conditions it will pay any costs, attorneys' fees, and expenses authorized by the Company and incurred by the Insured.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), all liability and obligations of the Company to the Insured under this policy for the claimed loss or damage, other than the payments required in those subsections, shall terminate.
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 who has suffered loss or damage by reason of matters insured against by this policy.

The extent of liability of the Company for loss or damage under this policy shall not exceed the least of:

(a) the Amount of Insurance;

(b) the Indebtedness;

(c) costs, attorneys' fees, and expenses incurred or authorized in writing by the Company in completing any Curative Action; or

(d) the difference between the value of the Title without the matter insured against and the value of the Title subject to the matter insured against by this policy.

8. **LIMITATION OF LIABILITY**

(a) If the Company cures any matter insured against by this policy 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 Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company 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.
(c) The Company shall have no liability for loss or damage to the Insured, resulting from any delay in the enforcement of the Insured Mortgage, including lost interest, reduction in the value of the security or collateral, taxes, assessments, insurance or maintenance.

(d) The Company shall not be liable for loss or damage to, or attorneys' fees, expenses or liability incurred by, the Insured in conducting a Curative Action or settling any claim or suit without the prior written consent of the Company.

9. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses under Section 4 of these conditions, shall reduce the Amount of Insurance by the amount of the payments.

(b) The voluntary satisfaction or release of the Insured's Mortgage, other than foreclosure of the Insured's Mortgage or the acceptance of delivery of a deed of lieu of foreclosure of the Insured's Mortgage, shall terminate all liability of the Company.

10. 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.

11. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover.

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured in the Title or Insured's Mortgage and to all other rights and remedies in respect to the claim that the Insured has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured shall permit the Company to sue, compromise, or settle in the name of the Insured and to use the name of the Insured 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 Insured, the Company shall defer the exercise of its right to recover until after the Insured shall have recovered its loss.

(b) The Company’s Rights Against Noninsured Obligors.

The Company’s right of subrogation includes the Insured’s rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company’s right of subrogation shall not be avoided by acquisition of the Insured’s Mortgage by an obligor who acquires the Insured’s Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

12. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

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

(b) Any claim of loss or damage that arises out of a matter insured against by this policy or by any action asserting such matter shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it shall not: (i) modify any of the terms and provisions of the policy; (ii) modify any prior endorsement; (iii) extend the Date of Policy; or (iv) increase the Amount of Insurance.

13. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy 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.
14. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

The law of the jurisdiction where the Land is located shall apply to determine the validity of matters insured against under this policy and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

15. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at [fill in].

Schedule A

Name and Address of Title Insurance Company:

[File No.: ] Policy No.: [Address Reference: ]

Amount of Insurance: $ [Premium: $ ]

Date of Policy: [at _______ a.m./p.m.]

1. Name of Insured:

2. The estate or interest in the Land that is the subject of coverage in this policy is:

3. The Insured’s Mortgage is described as follows:
4. The Land referred to in this policy is described as follows:

Schedule B

This policy does not insure against loss or damage by reason of:

(List matters identified in accordance with the Covered Risks.)
American Land Title Association Endorsement (Limited Pre-Foreclosure Down Date), Adopted 12-03-12

ENDORSEMENT
Attached to Policy No. __________
Issued by
BLANK TITLE INSURANCE COMPANY

1. The Date of Policy is changed to: ________________

2. Schedule A is also amended as follows:

3. Schedule B is amended to add the following matters:

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

By: ____________________________
Authorized Signatory

Exhibit D
Page 78 of 215
NM FORM 43: INSURING AROUND ENDORSEMENT:

Insuring Around Endorsement
Attached to Policy No. __________
Issued by
Blank Title Insurance Company
[NM Form 43]

The Company hereby insures the insured against loss or damage covered or to be covered under the Policy Insuring Agreements which the insured shall sustain in connection with Item _____, Schedule B.

This endorsement is made a part of the commitment or policy. It is subject to all the terms of the commitment or policy and prior endorsements. Except as expressly stated on this endorsement, the terms, dates and amounts of the commitment or policy and prior endorsements are not changed.

Dated: _____________

BLANK TITLE INSURANCE COMPANY

By: _______________________, President

Attest: _____________________, Authorized Signature
NM FORM 44: REVOLVING CREDIT - INCREASED CREDIT LIMIT ENDORSEMENT:

Revolving Credit - Increased Credit Limit
Attached to Policy No. ______________
Issued by
Blank Title Insurance Company
[NM Form 44]

The provisions of said Policy are hereby modified and amended as of the date hereof as to the following matters and none other:

The insurance afforded by this endorsement is only effective if the land is used or is to be used primarily for one to four family residential purposes.

A. Upon the representation and assurance by the Insured, that the Insured has increased the borrower's credit limit under the ______________ #__(#"Agreement") in the sum of $ ________________, and that this sum is secured by the mortgage referred to in Schedule A, the Company hereby insures the Insured against loss which the Insured shall sustain by reason of:

(1) Title to the estate or interest being vested at date of this endorsement, in other than the vestee(s) shown in Paragraph 3 of Schedule A, except as affected by the following matters:

(2) Priority over the mortgage, insofar as the same secures the increased credit limit, of any lien or encumbrance existing at the date of this endorsement which is not shown or referred to in Schedule B as prior to the mortgage nor excluded from coverage in the Conditions and Stipulations or Schedule of Exclusion from Coverage, except as affected by the following matters:

(3) Any release, full or partial, or modification or subordination of the mortgage shown by the public records at the date of this endorsement, except for the following instruments:

B. The assurances, terms and exceptions contained in the previously issued revolving credit endorsement attached to the policy shall apply to subsequent advances made under the increased credit limit above, except that no coverage is afforded as to matters referred to in Paragraph A above.

The total liability of the Company under said Policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said Policy, plus the amount of the increased credit limit (which together now constitute the new "face amount" of the policy) and costs which the Company is obligated under the conditions and stipulations thereof to pay.

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

Dated: ______________

BLANK TITLE INSURANCE COMPANY

By_______________________________, Authorized Signature
Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 15 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS AND THE CONDITIONS, and provided that the Land is a one-to-four family residence or condominium unit, Blank Title Insurance Company, a corporation, the Company, insures, as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The Grantee not being the named grantee on the last document purporting to vest the Title recorded in the Public Records.

2. The description of the Land in Schedule A not being the same as that contained in the last document purporting to vest the Title recorded in the Public Records.

3. A Monetary Lien recorded in the Public Records.
4. Any ad valorem taxes or assessments of any governmental taxing authority that constitute a lien on the Title and that on Date of Policy appear in the official ad valorem tax records where the Land is located.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

BY: ____________________________, PRESIDENT

BY: ____________________________, SECRETARY

SCHEDULE A

Name and Address of Title Insurance Company:
Policy
No. $________.

Amount of Insurance: $
Policy:

Name of Insured:

Grantee:

The Land referred to in this policy is described as follows:

EXCEPTIONS

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

[TAX INFORMATION]
EXCLUSIONS FROM COVERAGE

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

1. Any invalidity, unenforceability or ineffectiveness of the Insured's Mortgage.

2. Defects, liens, encumbrances, adverse claims or other matters:
   a. created, suffered, assumed or agreed to by the Insured Claimant;
   b. known to the Insured Claimant whether or not disclosed in the Public Records;
   c. resulting in no loss or damage to the Insured Claimant; or
   d. recorded or filed in the Public Records subsequent to Date of Policy.

CONDITIONS
1. DEFINITION OF TERMS:

The following terms when used in this policy mean:
(a) “Amount of Insurance” means the amount stated in Schedule A.
(b) “Date of Policy” means the date designated as “Date of Policy” in Schedule A.
(c) “Entity” means a corporation, partnership, trust, limited liability company, or other similar legal entity.
(d) “Grantee” means the Grantee designated in Schedule A.
(e) “Indebtedness” means the obligation if secured by the Insured’s 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 if secured by the Insured’s Mortgage;
(ii) interest on the loan;
(iii) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
(iv) the expenses of foreclosure and any other costs of enforcement;
but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.
(f) “Insured” is the Insured named in Schedule A if it is the owner of the Indebtedness and each successor in ownership of the Indebtedness, except a successor who is an obligor, reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
(g) "Insured Claimant" is an Insured claiming loss or damage.
(h) “Insured’s Mortgage” means the Mortgage described in JR1.
(i) "Knowledge" or "Known" means actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
(j) "Land" means 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.
(k) "Mortgage" means Mortgage, deed of trust, deed encumbrance, or other security instrument, including one evidenced by electronic means authorized by law.
(l) "Monetary Lien" means any Mortgage, deed of trust, judgment lien or other lien affecting the Title securing the obligation to pay money, but not including any lien created in any easement, covenant, condition, restriction, or declaration of condominium or planned unit development, except to the extent that a separate notice of enforcement of a specific delinquent charge or assessment affecting the Title has been recorded in the Public Records.
(m) "Public Records" means 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.
(n) “Title” means the estate or interest described in Schedule A.

2. CONTINUATION OF INSURANCE
The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured through foreclosure of the lien of the Insured’s Mortgage or deed in lieu of foreclosure.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5 of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company’s liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy 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 Insured, and subject to the options contained in Section 6 of these Conditions, the Company, 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 covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company 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. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 6 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 prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company 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. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

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

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

(i) 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 that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
(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 Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, 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 Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company 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 that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company'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.

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.

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

(i) the Amount of Insurance,
(ii) the Indebtedness, or
(iii) the difference between the value of the Title without the matter insured against and the value of the Title subject to the matter insured against by this policy.

(b) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions then the extent of liability of the Company shall continue as set forth in Section 7(a) of these Conditions.
In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions. If the loss is caused by a lien insured against by this policy, the difference between the value of the estate or interest in the land encumbered by the insured's mortgage without the lien insured against and the value of that estate or interest subject to the lien insured against by this policy.

8. LIMITATION OF LIABILITY

(a) If the Company removes an alleged matter insured against by this policy in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations and shall not be liable for any loss or damage with respect to that matter.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company 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 Insured with respect to matters insured against by this policy.

(c) The Company 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 the Company.

9. REDUCTION OF INSURANCE; TERMINATION OF LIABILITY

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

(b) The voluntary satisfaction or release of the Insured's Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

10. 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.

11. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to all rights and remedies of the Insured Claimant in respect to the claim that the Insured Claimant has against any person or property to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company 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 and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's Rights Against Noninsured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

12. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT
(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage relating to the Covered Risks or any other matter shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy 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 policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

13. SEVERABILITY

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

14. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy 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 policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims insured against by this policy and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

15. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at [fill in], Attention: Claims Department.
NM FORM 46: DOWN DATE ENDORSEMENT TO RESIDENTIAL LIMITED COVERAGE

JR. LOAN POLICY JR 1 (08-01-12):

American Land Title Association Endorsement JR 1, Revised 8-1-12

ENDORSEMENT JR 1
Attached to Policy No. _________
Issued by
BLANK TITLE INSURANCE COMPANY

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

2. Date of Endorsement: ___________________ [or the date of recording of the Insured’s Mortgage, whichever is more recent].

3. The Insured’s Mortgage means: (describe the Insured’s Mortgage).

4. The Company insures against loss or damage sustained by the Insured by reason of:
   a. Any document purporting to vest the Title recorded in the Public Records subsequent to Date of Policy and on or prior to Date of Endorsement, except:
      [i.  
      ii.  
      iii.  ]
   b. Any Monetary Lien other than the Insured’s Mortgage, recorded in the Public Records subsequent to Date of Policy and on or prior to Date of Endorsement except:
      [i.  
      ii.  
      iii.  ]

5. If the box is checked, this policy incorporates the ALTA Form JR 2 Endorsement:

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ______________________________________
Authorized Signatory
American Land Title Association Endorsement JR 2 (Future Advance), Revised 8-1-12

ENDORSEMENT JR 2 (FUTURE ADVANCE) [08-01-12]
Attached to Policy No. _________
Issued by
BLANK TITLE INSURANCE COMPANY

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

2. This endorsement applies if:

   a. The Insured's Mortgage creates a valid and enforceable lien on the Title;

   b. The borrower named in the Insured's Mortgage ("Borrower") is the owner of the Title at the date an advance is made pursuant to the note or agreement secured by the Insured's Mortgage;

   c. The Insured's Mortgage secures repayment of future advances; and

   d. The policy has been endorsed with an ALTA JR 1.
3. The Company insures against loss or damage sustained by the Insured by reason of:

   a. A future advance secured by the Insured's Mortgage not having the same priority over a Monetary Lien as the Insured’s Mortgage except for the following matters:

      i. Ad Valorem taxes or assessments;

      ii. Federal tax liens;

      iii. Environmental protection liens;

      iv. Monetary Liens or claims of lien Known to the Insured prior to the date of an advance; or

      v. Monetary Liens or claims of lien for services, labor, materials or equipment.

   b. The invalidity or unenforceability of the lien of the Insured's Mortgage resulting from the provisions of the Insured's Mortgage which provide for changes in the rate of interest.

   c. Loss of priority of the lien of the Insured's Mortgage resulting from changes in the rate of interest calculated in accordance with the formula provided in the Insured's Mortgage at the date it is recorded in the Public Records.

Exhibit D
Page 93 of 215
4. This Endorsement does not insure:

   a. That the Borrower owns the Title nor that the Insured's Mortgage creates a lien on the Title, nor the validity, enforceability, or priority of the lien of the Insured's Mortgage, except to the extent expressly stated; nor

   b. Against loss or damage resulting from (1) usury, (2) any consumer credit protection or truth in lending law, or (3) bankruptcy or insolvency proceedings of the Borrower.

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

[Witness clause optional]

**BLANK TITLE INSURANCE COMPANY**

By: ________________________________

Authorized Signatory
NM FORM 48: TRUTH IN LENDING ENDORSEMENT:

Truth In Lending Endorsement
Attached to Policy No.

Issued by
Blank Title Insurance Company
[NM Form 48; ALTA Form 2, Rev. 2006]

The Company insures against loss or damage sustained by the Insured by reason of any final judgment of a court of competent jurisdiction that either the lien of the Insured Mortgage has been terminated or the Title of an Insured, who has acquired all or any part of the Land by foreclosure, trustee’s sale, conveyance in lieu of foreclosure, or other legal manner, which discharges the lien of the Insured Mortgage, has been defeated by a valid exercise of the right of rescission conferred by the Federal Truth-in-Lending Act and that the right or rights of rescission existed because neither the credit transaction evidenced by the Insured Mortgage nor the right of rescission was exempted or excepted by the provisions of Regulation Z (12 CFR 226).

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

[Witness clause optional]

Dated: __________________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory: __________________________
NOTICE OF AVAILABILITY OF FUTURE INCREASE IN COVERAGE AND POTENTIAL PREMIUM DISCOUNTS FOR FUTURE POLICIES:

(To be attached to all policies issued on one to four family residential properties)

(Name, Address, and Telephone Number of Agency/Insurer)

A. Notice of Availability of Future Increase in Coverage.

READ THIS NOTICE TO FAMILIARIZE YOURSELF WITH IMPORTANT INFORMATION REGARDING YOUR TITLE INSURANCE COVERAGE

An Owner’s Policy may be endorsed to reflect the current value of the estate insured (upon payment of the current basic premium according to the schedule less the amount previously paid for said policy) if the insurer’s underwriting standards are met; provided, however, that the effective date of the policy shall remain unchanged and no affirmative coverages or down dates shall be added to the policy.

PLEASE KEEP THIS TITLE INSURANCE POLICY. IT IS AN IMPORTANT LEGAL DOCUMENT. AS YOU REVIEW IT FROM TIME TO TIME, BE AWARE THAT YOU MAY INCREASE YOUR TITLE POLICY AMOUNT IF YOU ADD IMPROVEMENTS, OR IF THE VALUE OF YOUR PROPERTY INCREASES OVER TIME, BY REQUESTING AN INCREASE IN COVERAGE AND PAYING THE APPLICABLE PREMIUMS. THIS WILL NOT CHANGE THE TERMS OF THE POLICY OTHER THAN THE AMOUNT.


YOUR TITLE POLICY IS AN IMPORTANT LEGAL DOCUMENT AND SHOULD BE STORED IN A SAFE, SECURE PLACE. YOUR TITLE POLICY MAY ENTITLE YOU TO VALUABLE DISCOUNTS IN THE FUTURE.

New Mexico title insurance premium rates are set every other year or approved by the New Mexico Superintendent of Insurance. These are the rates that must be charged for title insurance policies, title binders, and title policy endorsements by title insurance companies doing business in New Mexico. The Superintendent of Insurance does not regulate other title company charges.

Subject to limited exception, all premiums for title insurance policies are based on the amount of insurance coverage. Larger policies cost more than smaller policies.

In the future, there may be certain discounts from the standard owner’s policy rates available to you, if your transaction meets the requirements for any particular discount. These current discounts are summarized below:

Owner Policy Discounts:

Reissue Discount. If you have an existing owner’s policy of title insurance on the property when you sell your property, then a discount may apply based upon the age of the prior policy and the amount of the prior policy pursuant to 13.4.6.18 NMAC.

Subdivider/Builder Rate. Subject to certain conditions, if you are the seller of multiple lots within the same subdivision, you may be entitled to a 25% discount off the standard owner’s policy rate, pursuant to 13.14.6.20 NMAC and 13.14.9.23 NMAC.

Quick Resale Rate. If you purchase an owner’s policy within 30 days of the issuance of a prior policy on the same property, the cost of the new policy is 30% of the standard owner’s policy rate, pursuant to 13.14.9.32 NMAC.
Loan Policy Discounts:

**General Lender Policy Rate.** Loan policies are generally 90% of the cost of the full basic rate of the owner’s policy, unless one of the discounts available for loan policies applies, pursuant to 13.14.9.22 NMAC.

**Simultaneous Issue Rate.** If a lender title policy is issued simultaneously with the issuance of an owner’s policy, the cost of the lender policy (up to the face amount of the owner’s policy) is $100.00, pursuant to 13.14.9.30 NMAC.

**Refinance Transactions.** If you are refinancing an existing mortgage loan, a discount may apply on the new loan policy, pursuant to 13.14.9.39 NMAC and 59A-30-6.1 NMSA.

**Second or Subsequent Mortgages.** If you produce an owner’s policy of title insurance, you may be entitled to a discount called the “subsequent issue” rate, on future transactions involving second or subsequent mortgages pursuant to 13.14.9.36 NMAC.

**ON YOUR NEXT TRANSACTION, ASK YOUR ESCROW OFFICER TO CONFIRM THAT YOU HAVE RECEIVED ANY AND ALL DISCOUNTS TO WHICH YOU ARE ENTITLED UNDER NEW MEXICO’S TITLE INSURANCE LAW AND REGULATIONS.**
NM FORM 50.1: RESTRICTIONS, ENCROACHMENTS, MINERALS - LOAN POLICY
ENDORSEMENT

Restrictions, Encroachments, Minerals - Loan Policy Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 50.1; ALTA Form 9.3, Rev. 2006]

The Company insures the owner of the Indebtedness secured by the Insured Mortgage against loss or damage sustained by reason of:

1. The existence at Date of Policy of any of the following:
   a. Covenants, conditions, or restrictions under which the lien of the insured mortgage can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.
   b. Unless expressly excepted in Schedule B:
      (i) Present violations on the land of any enforceable covenants, conditions, or restrictions, and any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
      (ii) Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the land that, in addition, (A) establishes an easement on the land; (B) provides a lien for liquidated damages; (C) provides for a private charge or assessment; (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
      (iii) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
      (iv) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
      (v) Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the public records.

2. Any future violation on the land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title by the Insured, provided the violation results in
   (a) invalidity, loss of priority, or unenforceability of the lien of the insured mortgage; or
   (b) loss of Title if the Insured shall acquire title in satisfaction of the indebtedness.

3. Damage to existing improvements, including lawns, shrubbery, or trees, located or encroaching on that portion of the land subject to any 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.

4. Damage to improvements, including lawns, shrubbery, or trees, located on the land on or after Date of Policy resulting from the future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.

5. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment excepted in Schedule B.
6. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions, or restrictions" appear, they do not include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.b(1) and 6, the words "covenants, conditions or restrictions" do not include any covenants, conditions, or restrictions (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 or filed in the public records at Date of Policy and is not excepted in Schedule B.

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

[Witness clause optional]

Dated ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ______________________
NM FORM 50: RESTRICTIONS, ENCROACHMENTS, MINERALS - LOAN POLICY

ENDORSEMENT:

Restrictions, Encroachments, Minerals - Loan Policy Endorsement
Attached to Policy No._____________________
Issued by
Blank Title Insurance Company
[NM FORM 50; ALTA Form 9; Rev. 2006]

The Company insures the owner of the Indebtedness secured by the Insured Mortgage against loss or damage sustained by reason of:

1. The existence, at Date of Policy, of any of the following:

   a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished, or its validity, priority, or enforceability impaired.

   b. Unless expressly excepted in Schedule B

      (i) Present violations on the Land of any enforceable covenants, conditions, or restrictions, and any existing improvements on the land described in Schedule A that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

      (ii) Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land; (B) provides a lien for liquidated damages; (C) provides for a private charge or assessment; (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.

      (iii) Any encroachment of existing improvements located on the Land onto adjoining land, or any encroachment onto the Land of existing improvements located on adjoining land.

      (iv) Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.

      (v) Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.

2. Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title to the estate or interest in the Land by the Insured, provided the violation results in

   a. the invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or

   b. the loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness secured by the Insured Mortgage.

3. Damage to existing improvements, including lawns, shrubbery, or trees:

   a. that are located on or encroach upon that portion of the Land subject to any 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;

   b. resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.

4. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.

Exhibit D
Page 100 of 215
5. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

Wherever in this endorsement the words “covenants, conditions, or restrictions” appear, they shall not be deemed to refer to or include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.b(i) and 5, the words “covenants, conditions, or restrictions” do not include any covenants, conditions, or restrictions (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 or filed in the Public Records at Date of Policy and is not excepted in Schedule B.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

Authorized signatory ________________________________
NM FORM 51: LAND ABUTS STREET ENDORSEMENT:

Land Abuts Street Endorsement
Attached to Policy No. __________
Issued by
Blank Title Insurance Company
[NM Form 51]

The Company hereby insures the insured against loss or damage which the insured shall sustain by reason of the failure of the land to abut upon a physically open street known as (insert name of street).

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

Dated: __________________________

BLANK TITLE INSURANCE COMPANY

BY ___________________________
NM FORM 52: LOCATION ENDORSEMENT:

Location Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 52, ALTA 22-06]

The Company insures against loss or damage sustained by the insured by reason of the failure of a (description of improvement), known as (street address), to be located on the land at date of policy.

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

[Witness clause optional]

Blank Title Insurance Company

By:__________________________
Authorized Signatory
NM FORM 54: CONTIGUITY SINGLE PARCEL ENDORSEMENT:

[For use when the insured desires contiguity coverage between the Land and some other parcel of land]

Contiguity Single Parcel Endorsement
Attached to Policy No. ____________
Issued by
Blank Title Insurance Company
[NM Form 54; ALTA Form 19.1, Rev. 2006]

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

1. the failure of the Land to be contiguous to [describe the land that is contiguous to the Land by its legal description or by reference to a recorded instrument - e.g. "... that certain parcel of real property legally described in the deed recorded as Instrument No. ______, records of ______ County, State of ______] along the ______ boundary line[s]; or

2. the presence of any gaps, strips, or gores separating the contiguous boundary lines described above.

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

[Witness clause optional]

Dated: ________________________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ________________________________
NM FORM 55: NAMED INSURED ENDORSEMENT:

Named Insured Endorsement
Attached to Policy No.__________
Issued by
Blank Title Insurance Company
[NM Form 55]

Paragraph l(a) of Conditions and Stipulations is deleted and the following paragraph is substituted in its place:

"insured": the insured named in Schedule A, and, subject to any rights or defenses the Company 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, partnership or fiduciary successors, and specifically, without limitation, the following:

(i) the successors in interest to a corporation, limited liability company, or limited liability partnership named as an insured in Schedule A resulting from merger, consolidation, conversion, or distribution of the assets of the corporation, limited liability company, or limited liability partnership upon partial or complete liquidation;

(ii) the successors in interest to a general or limited partnership, limited liability company, or limited liability partnership named as an insured in Schedule A which dissolves but does not terminate;

(iii) the successors in interest to a general or limited partnership named as an insured in Schedule A resulting from distribution of the assets of the general or limited partnership upon partial or complete liquidation;

(iv) the successors in interest to a joint venture named as an insured in Schedule A resulting from distribution of the assets of the joint venture upon partial or complete liquidation;

(v) the trustee or successor trustee of a written trust instrument established by the insured named in Schedule A for estate planning purposes to whom title is transferred after the policy date;

(vi) the successor or substitute trustee of a trust established by the insured named in Schedule A for estate planning purposes; or

(vii) the successor in interest to a trust or trust resulting from distribution to the beneficiaries of the trust of all or part of the assets of the trust established by the insured named in Schedule A for estate planning purposes.

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

Dated____________________

BLANK TITLE INSURANCE COMPANY

By_________________________
Restrictions, Encroachments, Minerals Endorsement (Owner’s Policy - Unimproved Land)

Attached to Policy No. _____

Issued by
Blank Title Insurance Company

[NM Form 56.1; ALTA Form 9.4, Rev. 2006]

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

1. The existence, at Date of Policy, of any of the following unless expressly excepted in Schedule B:
   a. Present violations on the land of any enforceable covenants, conditions, or restrictions,
   b. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the land that, in addition, (i) establishes an easement on the land; (ii) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant; or (iii) provides a right of reentry, possibility of reverter, or right of forfeiture because of violations on the land of any enforceable covenants, conditions, or restrictions.
   c. Any encroachment onto the land of existing improvements located on adjoining land.
   d. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the public records.

2. Damage to improvements (excluding lawn, shrubbery, or trees) constructed on the land after Date of Policy resulting from the future exercise of any right existing at Date of Policy to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.

Wherever in this endorsement the words "covenants, conditions, or restrictions" appear, they do not include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.a., the words “covenants, conditions, or restrictions” do not include any covenants, conditions, or restrictions (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 or filed in the public records at Date of Policy and is not excepted in Schedule B.

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

[Witness clause optional]

Dated ____________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________

Exhibit D
Page 106 of 215
The Company insures against loss or damage sustained by the Insured by reason of:

1. The existence, at Date of Policy, of any of the following unless expressly excepted in Schedule B:
   (a) Present violations on the Land of any enforceable covenants, conditions, or restrictions,
   (b) Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (i) establishes an easement on the Land; (ii) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant; or (iii) provides a right of reentry, possibility of reverter, or right of forfeiture because of violations on the Land of any enforceable covenants, conditions, or restrictions.
   (c) Any encroachment onto the Land of existing improvements located on adjoining land.
   (d) Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.

2. Damage to buildings constructed on the Land after Date of Policy resulting from the future exercise of any right existing at Date of Policy to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.

Wherever in this endorsement the words “covenants, conditions, or restrictions” appear, they shall not be deemed to refer to or include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraph 1.a., the words “covenants, conditions, or restrictions” do not include any covenants, conditions, or restrictions (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 or filed in the Public Records at Date of Policy and is not excepted in Schedule B.

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

[Witness clause optional]
NM FORM 57.1: RESTRICTIONS, ENCROACHMENTS, MINERALS (OWNER'S POLICY - IMPROVED LAND) ENDORSEMENT

Restrictions, Encroachments, Minerals (Owner’s Policy - Improved Land) Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 57.1; ALTA Form 9.5, Rev. 2006]

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

1. The existence, at Date of Policy, of any of the following unless expressly excepted in Schedule B:
   a. Present violations on the land of any enforceable covenants, conditions, or restrictions, or any existing
      improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed
      in the public records.
   b. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the land
      that, in addition, (i) establishes an easement on the land; (ii) provides for an option to purchase, a right of first
      refusal, or the prior approval of a future purchaser or occupant; or (iii) provides a right of reentry, possibility of
      reverter, or right of forfeiture because of violations on the land of any enforceable covenants, conditions, or
      restrictions.
   c. Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment
      onto the land of existing improvements located on adjoining land.
   d. Any encroachment of existing improvements located on the land onto that portion of the land subject to
      an easement excepted in Schedule B.
   e. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection
      recorded or filed in the public records.

2. Damage to existing buildings that are located on or encroach upon that portion of the land subject to any
   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.

3. Damage to improvements (excluding lawns, shrubbery, or trees), located on the land on or after Date of
   Policy resulting from the future exercise of any right existing at Date of Policy to use the surface of the land for the
   extraction or development of minerals excepted from the description of the land or excepted in Schedule B.

4. Any final court order or judgment requiring the removal from any land adjoining the Land of any
   encroachment, other than fences, landscaping, or driveways, excepted in Schedule B.

5. Any final court order or judgment denying the right to maintain any existing building on the land because
   of any violation of covenants, conditions, or restrictions, or buildings setback lines shown on a plat of subdivision
   recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions, or restrictions" appear, they do not include the
terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.a. and 5, the words “covenants, conditions, or restrictions” do not include any covenants,
conditions, or restrictions (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 or filed in the public records at Date of Policy and is not excepted in Schedule B.
This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

Dated ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________________
NM FORM 57: RESTRICTIONS, ENCROACHMENTS, MINERALS - OWNER'S POLICY
(IMPROVED LAND) ENDORSEMENT:

Restrictions, Encroachments, Minerals - Owner’s Policy (Improved Land) Endorsement
Attached to Policy No. ____
Issued by
Blank Title Insurance Company
[NM FORM 57; ALTA Form 9.2, Rev. 2006]

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

1. The existence, at Date of Policy, of any of the following unless expressly excepted in Schedule B:
   (a) Present violations on the land of any enforceable covenants, conditions, or restrictions, or any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
   (b) Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the land that, in addition, (i) establishes an easement on the land; (ii) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant; or (iii) provides a right of reentry, possibility of reverter, or right of forfeiture because of violations on the land of any enforceable covenants, conditions, or restrictions.
   (c) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment on the land of existing improvements located on adjoining land.
   (d) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
   (e) Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the public records.

2. Damage to existing buildings
   (a) That are located on or encroach upon that portion of the land subject to any 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;
   (b) Resulting from the future exercise of any right existing at Date of Policy to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.

3. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment, other than fences, landscaping, or driveways, excepted in Schedule B.

4. Any final court order or judgment denying the right to maintain any existing building on the land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement the words “covenants, conditions, or restrictions” appear, they shall not be deemed to refer to or include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.a. and 4, the words “covenants, conditions, or restrictions” do not include any covenants, conditions, or restrictions (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 or filed in the public records at Date of Policy and is not excepted in Schedule B.

Exhibit D
Page 110 of 215
This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

Authorized signatory ________________
NM FORM 58: FIRST LOSS - MULTIPLE PARCEL TRANSACTIONS ENDORSEMENT:

First Loss - Multiple Parcel Transactions Endorsement
Attached to Policy No. _________
Issued by
Blank Title Insurance Company
[NM Form 58; ALTA Form 20, Rev. 2006]

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 this policy for which a claim is made diminishes the value of the Collateral below the Indebtedness.

2. In the event of a claim resulting from a matter insured against by this policy, the Company agrees to pay that portion of the Material Impairment Amount that does not exceed the limits of liability imposed by Sections 2 and 8 of the Conditions without requiring
   a. maturity of the Indebtedness by acceleration or otherwise,
   b. pursuit by the Insured of its remedies against the Collateral,
   c. pursuit by the Insured of its remedies under any guaranty, bond or other insurance policy.

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

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

BY: ____________________
NM FORM 60.1: AGGREGATION ENDORSEMENT

ENDORSEMENT
Attached to Policy Nos. Listed Below
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 60.1: ALTA Form 12.1 Rev. 2006]

The following ("Policies") are issued in conjunction with one another:

<table>
<thead>
<tr>
<th>POLICY NUMBER</th>
<th>COUNTY</th>
<th>STATE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notwithstanding the provisions of Section 8(a)(i) of the Conditions of these policies, at no time shall the Amount of insurance under the policies identified above exceed in the aggregate $___________.

At no time shall the Amount of Insurance under this policy when aggregated with the other policies above exceed, in the states set forth below, the amounts shown as follows:

- $  
- $  
- $  
- $  
- $  

Subject to the provisions of Section 10(a) of the Conditions of the policies, all payments made by the Company under any of the policies identified above, except the payments made for costs, attorneys' fees, and expenses, shall reduce the aggregate Amount of Insurance by the amount of the payment.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________________________
    Authorized Signatory
NM FORM 60: AGGREGATION ENDORSEMENT:

Aggregation Endorsement
Attached to Policy No. __________
Issued by
Blank Title Insurance Company
[NM Form 60; ALTA Form 12, Rev. 2006]

The following policies are issued in conjunction with one another:

<table>
<thead>
<tr>
<th>Policy Number:</th>
<th>County:</th>
<th>State:</th>
<th>Amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>_____________</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>_____________</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>_____________</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
</tbody>
</table>

Notwithstanding the provisions of Section 8(a)(i) of the Conditions of this policy, the Amount of Insurance available to cover the Company's liability for loss or damage under this policy at the time of payment of loss hereunder shall be the aggregate of the Amount of Insurance under this policy and the other policies identified above. At no time shall the Amount of Insurance under this policy and the other policies identified above exceed in the aggregate $___________. Subject to the provisions of Section 10(a) of the Conditions of the policies, all payments made by the Company under this policy or any of the other policies identified above, except the payments made for costs, attorneys' fees, and expenses, shall reduce the aggregate Amount of Insurance by the amount of the payment.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________________________
NM FORM 61: FOUNDATION ENDORSEMENT:

Foundation Endorsement
Attached to Policy No. 

Issued by
Blank Title Insurance Company
[NM Form 61]

The Company hereby insures the owner of the indebtedness secured by the insured mortgage against loss or damage that the insured shall sustain 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 as of the date herein, except (describe the violation or state “none”).

3. The foundation encroaching as of the date hereof onto any of the easements referred to in Schedule B, except (describe the encroachment or state “none”).

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

Dated: ____________________________

BLANK TITLE INSURANCE COMPANY

BY: ____________________________
NM FORM 62: ASSIGNMENT OF RENTS/LEASES ENDORSEMENT:

Assignment of Rents/Leases Endorsement
Attached to Policy No. _________
Issued by
Blank Title Insurance Company
[NM Form 62]

The company hereby insures the insured against loss that the insured shall sustain by reason of:

1. any defect in the execution of the document entitled __________________________ referred to in paragraph ___ of part ___ of Schedule ___; and

2. the existence, as shown by the public records, of any prior assignment of the lessor’s interest in the lease or leases specified in such document, including any assignments of rents thereunder, other than as set forth in Schedule B.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

BY: ____________________
NM FORM 63: SHORT FORM RESIDENTIAL LOAN POLICY:

Short Form Residential Loan Policy - One-to-Four Family

Issued by
Blank Title Insurance Company
[NM Form 63; ALTA Form Rev. 12-03-12]

American Land Title Association ALTA Short Form Residential Loan Policy, Revised 12-03-12

SCHEDULE A

Name and Address of Title Insurance Company:

[File No.:]
Policy No.:
Loan No.:
Address Reference: Street Address:
County and State:

Amount of Insurance: $ [Premium: $ ]

Mortgage Amount: $ Mortgage Date:

Date of Policy: [at a.m. / p.m.]

Name of Insured:

Name of Borrower(s):

The estate or interest in the Land identified in this Schedule A and which is encumbered by the Insured Mortgage is fee simple and is, at Date of Policy, vested in the borrower(s) shown in the Insured Mortgage and named above.

The Land referred to in this policy is described as set forth in the Insured Mortgage.

This policy consists of [one] page(s), [including its reverse side,] unless an addendum is attached and indicated below:

___ Addendum attached

The endorsements checked below, if any, are incorporated in this policy:

ALTA ENDORSEMENT 4-06 (Condominium)
ALTA ENDORSEMENT 4.1-06 (Condominium), if the Land or estate or interest is referred to in the Insured Mortgage as a condominium.
ALTA ENDORSEMENT 5-06 (Planned Unit Development)
ALTA ENDORSEMENT 5.1-06 (Planned Unit Development)
ALTA ENDORSEMENT 6-06 (Variable Rate), if the Insured Mortgage contains provisions which provide for an adjustable interest rate.
ALTA ENDORSEMENT 6.2-06 (Variable Rate-Negative Amortization), if the Insured Mortgage contains provisions which provide for both an adjustable interest rate and negative amortization.
ALTA ENDORSEMENT 7-06 (Manufactured Housing), if a manufactured housing unit is located on the Land at Date of Policy.
ALTA ENDORSEMENT 7.1-06 (Manufactured Housing – Conversion; Loan)
ALTA ENDORSEMENT 8.1-06 (Environmental Protection Lien) – Paragraph b refers to the following state statute(s):

[Witness clause optional]
SUBJECT TO THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B BELOW, AND ANY ADDENDUM ATTACHED HERETO, BLANK TITLE INSURANCE COMPANY, A CORPORATION, HEREIN CALLED THE "COMPANY," HEREBY INSURES THE INSURED IN ACCORDANCE WITH AND SUBJECT TO THE TERMS, EXCLUSIONS AND CONDITIONS SET FORTH IN THE AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (6-17-06), ALL OF WHICH ARE INCORPORATED HEREIN. ALL REFERENCES TO SCHEDULES A AND B SHALL REFER TO SCHEDULES A AND B OF THIS POLICY.

SCHEDULE B

EXCEPTIONS FROM COVERAGE AND AFFIRMATIVE INSURANCES

Except to the extent of the affirmative insurance set forth below, this policy does not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) which arise by reason of:

1. Those taxes and assessments that become due or payable subsequent to Date of Policy. (This does not modify or limit the coverage provided in Covered Risk 1(b).)

2. Covenants, conditions, or restrictions, if any, appearing in the Public Records; however, this policy insures against loss or damage arising from:
   (a) the violation of those covenants, conditions, or restrictions on or prior to Date of Policy;
   (b) a forfeiture or reversion of Title from a future violation of those covenants, conditions, or restrictions, including those relating to environmental protection; and
   (c) provisions in those covenants, conditions, or restrictions, including those relating to environmental protection, under which the lien of the Insured Mortgage can be extinguished, subordinated, or impaired.

As used in paragraph 2(a), the words “covenants, conditions, or restrictions” 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 or filed in the Public Records at Date of Policy and is not referenced in an addendum attached to this policy.

3. Any easements or servitudes appearing in the Public Records; however, this policy insures against loss or damage arising from (a) the encroachment, at Date of Policy, of the improvements on any easement, and (b) any interference with or damage to existing improvements, including lawns, shrubbery, and trees, resulting from the use of the easements for the purposes granted or reserved.

4. Any lease, grant, exception, or reservation of minerals or mineral rights or other subsurface substances appearing in the Public Records; however, this policy insures against loss or damage arising from (a) any effect on or impairment of the use of the Land for residential one-to-four family dwelling purposes by reason of such lease, grant, exception or reservation of minerals or mineral rights or other subsurface substances, and (b) any damage to existing improvements, including lawns, shrubbery, and trees, resulting from the future exercise of any right to use the surface of the Land for the extraction or development of the minerals or mineral rights or other subsurface substances.
substances so leased, granted, excepted, or reserved. Nothing herein shall insure against loss or damage resulting from contamination, explosion, fire, fracturing, vibration, earthquake or subsidence.

5. Water rights, claims or title to water.

NOTICES, WHERE SENT: Any notice of claim or other notice or statement in writing required to be given the Company under this policy must be given to the Company at the following address:

ADDENDUM TO SHORT FORM RESIDENTIAL LOAN POLICY

Addendum to Policy Number: ____________ [File Number: ________]

SCHEDULE B (Continued)

IN ADDITION TO THE MATTERS SET FORTH ON SCHEDULE B OF THE POLICY TO WHICH THIS ADDENDUM IS ATTACHED, THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEYS’ FEES OR EXPENSES) THAT ARISE BY REASON OF THE FOLLOWING: ____________________________.
NM FORM 64.1: ZONING – UNIMPROVED LAND – NO APPLICABLE
ZONING ORDINANCES ENDORSEMENT:

Zoning – Unimproved Land – No Applicable Zoning Ordinances Endorsement
Attached to Policy No. ________________
Issued by
Blank Title Insurance Company
[NM Form 64.1]

The Company insures against loss or damage sustained by the Insured in the event
that, at Date of Policy, the Land is subject to any applicable zoning ordinance.

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

Date of Endorsement: ______________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ______________________
    Authorized Signatory
NM FORM 64: ZONING - UNIMPROVED LAND ENDORSEMENT:

Zoning - Unimproved Land Endorsement
Attached to Policy No. __________
Issued by
Blank Title Insurance Company
[NM Form 64; ALTA Form 3, Rev. 2006]

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

2. There shall be no liability under this endorsement based on
   (a) Lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and
       amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite
       to the use or uses. This paragraph 2.a. does not modify or limit the coverage provided in Covered Risk 5.
   (b) The invalidity of the zoning ordinances and amendments until after a final decree of a court of competent
       jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses.
   (c) The refusal of any person to purchase, lease or lend money on the estate or interest covered by this policy.

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

[Witness clause optional]

Date: ______________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory______________________
NM FORM 65:1 ZONING – LAND UNDER DEVELOPMENT

ENDORSEMENT:

American Land Title Association Endorsement 3.2-06 (Zoning – Land Under Development) Revised 04-02-12

ENDORSEMENT

Attached to Policy No. ___

Issued by

BLANK TITLE INSURANCE COMPANY

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

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

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

4. There shall be no liability under this endorsement based on:

a. the invalidity of the zoning ordinances and amendments until after a final decree of a court of
competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses; and
b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ________________________________

Authorized Signatory
Zoning - Completed Structure - No Applicable Zoning Ordinances Endorsement

Issued by
Blank Title Insurance Company
[NM Form 65.2]

The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy, the Land is subject to any applicable zoning ordinance.

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

Date of Endorsement: ____________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________
Authorized Signatory
1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,

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

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

   c. There shall be no liability under paragraph 1.b. if the use or uses are not allowed as the result of any lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 1.c. does not modify or limit the coverage provided in Covered Risk 5.

2. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a court of competent jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in paragraph 1.b. or requiring the removal or alteration of the structure, because, at Date of Policy, the zoning ordinances and amendments have been violated with respect to any of the following matters:

   a. Area, width, or depth of the Land as a building site for the structure

   b. Floor space area of the structure

   c. Setback of the structure from the property lines of the Land
d. Height of the structure, or

e. Number of parking spaces.

3. There shall be no liability under this endorsement based on:

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

b. the refusal of any person to purchase, lease or lend money on the Title covered by this policy.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ________________________________

Authorized Signatory
NM FORM 66: CONTIGUITY - MULTIPLE PARCELS ENDORSEMENT:

Contiguity - Multiple Parcels Endorsement
Attached to Policy No.
Issued by
Blank Title Insurance Company
[NM Form 66; ALTA Form 19, Rev. 2006]

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

(1) the failure [of the ______ boundary line of Parcel A] of the Land to be contiguous to [the ______ boundary line of Parcel B] [For more than two parcels, continue as follows: "; of [the ______ boundary line of Parcel B] of the Land to be contiguous to [the ______ boundary line of Parcel C] and so on until all contiguous parcels described in the policy have been accounted for.]; or

(2) the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

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

Dated: ________________________________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ________________________________
NM FORM 67: ACCESS AND ENTRY ENDORSEMENT:

Access and Entry Endorsement
Attached to Policy No.
Issued by
Blank title Insurance Company
[NM Form 67; ALTA Form 17]

The company hereby insures against loss or damage sustained by the insured if, at date of policy: (i) the land does not abut and have both actual vehicular and pedestrian access to and from (insert name of street, road, or highway) (the "street"), (ii) the street is not physically open and publicly maintained, or (iii) the insured has no right to use existing curb cuts or entries along that portion of the street abutting the land.

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

Witness clause optional

BLANK TITLE INSURANCE COMPANY

BY

Authorized Signatory
Indirect Access and Entry Endorsement
Attached to Policy No.
Issued by
Blank Title Insurance Company
[NM Form 68; ALTA Form 17.1-06]

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

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory __________
NM FORM 69: UTILITY ACCESS ENDORSEMENT:

Utility Access Endorsement
Attached to Policy No.
Issued by
Blank Title Insurance Company
[NM Form 69; ALTA 17.2-06]

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

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory __________
Commercial Environmental Protection Lien Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 70; ALTA Form 8.2-06]

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

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

[Witness clause optional]

Dated:___________

BLANK TITLE INSURANCE COMPANY

Authorized signatory___________
1. The insurance for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions in the Policy, except Exclusion 3(d), the provisions of the Conditions and the Exceptions contained in Schedule B.
   a. “Agreement,” as used in this endorsement, shall mean the note or loan agreement repayment of Advances under which is secured by the Insured Mortgage.
   b. “Advance,” as used in this endorsement, shall mean only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
   c. “Changes in the rate of interest,” as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at Date of Policy.

2. The Company insures against loss or damage sustained by the Insured by reason of:
   a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
   b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
   c. The invalidity or unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness. Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no Indebtedness owing during the term of the Insured Mortgage, or (iii) the Insured Mortgage not complying with the requirements of state law of the state in which the Land is located to secure Advances, (iv) failure of the Insured Mortgage to state the term for Advances, or (v) failure of the Insured Mortgage to state the maximum amount secured by the Insured Mortgage.
   d. The invalidity or unenforceability of the lien of the Insured Mortgage because of the failure of the mortgagors to be at least 62 years of age at Date of Policy.

3. The Company also insures against loss or damage sustained by the Insured by reason of:
   a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the principal portion of the Indebtedness.
   b. Lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.

“Interest,” as used in this paragraph 3, shall include lawful interest based on appreciated value.

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from:
a. The invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor.

b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy.

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

d. Any federal or state environmental protection lien.

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

f. Any mechanic’s or materialmen’s lien.]

5. The Amount of Insurance shall include Advances.

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

[Witness clause optional]

Dated: ___________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ___________
NM FORM 72: SINGLE TAX PARCEL ENDORSEMENT:

Single Tax Parcel Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 72; ALTA Form 18-06]

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

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

[Witness clause optional]

Dated:__________

BLANK TITLE INSURANCE COMPANY

Authorized signatory___________
NM FORM 73: MULTIPLE TAX PARCEL ENDORSEMENT:

Multiple Tax Parcel Endorsement
Attached to Policy No.___
Issued by
Blank Title Insurance Company
[NM Form 73; ALTA Form 18.1-06]

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

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

   Parcel: ___________________________ Tax Identification Numbers:

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

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory__________
NM FORM 74: DOING BUSINESS ENDORSEMENT:

Doing Business Endorsement
Attached to Policy No.___
Issued by
Blank Title Insurance Company
[NM Form 74; ALTA Form 24-06]

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

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory __________
NM FORM 75: SUBDIVISION ENDORSEMENT:

Subdivision Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 75; ALTA Form 26-06]

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

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

[Witness clause optional]

Dated:__________

BLANK TITLE INSURANCE COMPANY

Authorized signatory__________
NM FORM 76: EASEMENT - DAMAGE OR ENFORCED REMOVAL ENDORSEMENT:

Easement - Damage or Enforced Removal Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 76; ALTA Form 28-06]

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

(1) damage to an existing building located on the Land, or

(2) enforced removal or alteration of an existing building located on the Land, as a result of the exercise of the right of use or maintenance of the easement referred to in Exception _____ of Schedule B for the purpose for which it was granted or reserved.

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

[Witness clause optional]

Dated:__________

BLANK TITLE INSURANCE COMPANY

Authorized signatory___________
NM FORM 77: CO-INSURANCE - SINGLE POLICY ENDORSEMENT:

Co-Insurance - Single Policy Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 77; ALTA Form 23-06]

CO-INSURANCE ENDORSEMENT
Attached to and made a part of ________ Company ("Issuing Co-Insurer") Policy No. ________ ("Co-Insurance Policy"). Issuing Co-Insurer and any other coinsurers are collectively referred to as "Co-Insurers."

1. Co-Insurer issues this endorsement as evidence of Co-Insurer's liability under Co-Insurance Policy and directs that this endorsement be attached to the Co-Insurance Policy adopting its Covered Risks, Exclusions, Conditions, Schedules and Endorsements, as follows:

<table>
<thead>
<tr>
<th>Co-insuring Companies</th>
<th>Name and Address</th>
<th>Policy Number [File Number]</th>
<th>Amount of Insurance</th>
<th>Percentage of Liability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuing Co-Insurer</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Co-Insurer</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Co-Insurer</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Co-Insurer</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aggregate Amount of Insurance</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2. Each Co-Insurer shall be liable to the Insured under the Coinsurance Policy only for the total of the loss and costs multiplied by its Proportion of Liability.

3. Any notice of claim and any other notice or statement in writing required to be given under the Co-Insurance Policy must be given to Co-Insurer at its address set forth above.

4. Any endorsement to the Co-Insurance Policy issued after the date of this Co-Insurance Endorsement must be signed on behalf of the Co-Insurer by its authorized officer or agent.

5. This Co-Insurance Endorsement is effective as of the Date of Policy of the Co-Insurance Policy. This Co-Insurance Endorsement may be executed in counterparts.

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

[Witness clause optional]

Dated:__________

BLANK TITLE INSURANCE COMPANY

Authorized signatory__________
[Additional Co-Insurer signatures may be added if needed.]
NM FORM 78: SAME AS SURVEY ENDORSEMENT:

Same as Survey Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 78; ALTA Form 25-06]

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

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________
NM FORM 79: SAME AS PORTION OF SURVEY ENDORSEMENT:

Same as Portion of Survey Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 79; ALTA Form 25.1-06]

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as
described in Schedule A to be the same as that identified as [Example: Parcel A, 8, C or Parcel 1, 2,3] on the survey
made by _______________________ dated ______________________, and
designated Job No. ____________.

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

[Witness clause optional]

Dated: __________

BLANK TITLE INSURANCE COMPANY

Authorized signatory ____________
NM FORM 80.1: MORTGAGE MODIFICATION WITH SUBORDINATION
ENDORSEMENT:

Mortgage Modification with Subordination Endorsement
Attached to Policy No._____
Issued by
Blank Title Insurance Company
[NM Form 80.1; ALTA 11.1-06, Rev. 10-22-09]

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

1. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at Date of Endorsement as a result of the agreement dated ______________________, recorded______________________("Modification"); and

2. The lack of priority of the lien of the Insured Mortgage, at Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except: [Specify exceptions, if any]

3. The following matters not being subordinate to the lien of the Insured Mortgage: [Specify subordinate matters, if any]

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

1. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or

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

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

Exhibit D
Page 142 of 215
endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date of Endorsement: ______________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ______________________
    Authorized Signatory

[03/01/2016]
NM FORM 80.2: MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE ENDORSEMENT:

Mortgage Modification with Additional Amount of Insurance Endorsement
Attached to Policy No._______
Issued by
Blank Title Insurance Company
[NM Form 80.2; ALTA 11.2-06, Rev. 12-2-13]

1. For purposes of this endorsement only:
   a. "Modification" means the agreement between _ and _ dated ______ [and

   recorded________ as document number]________.
   b. "Date of Endorsement" means____________.

2. The Amount of Insurance is increased to $__________.

3. Subject to the exclusions in Section[s] 4 [and 5] of this endorsement, the Exclusions from Coverage, the Exceptions contained in Schedule B, and the Conditions contained in the policy, and any exclusion or exception in any prior endorsement, the Company insures as of Date of Endorsement against loss or damage sustained by the Insured by reason of any of the following:
   a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title as a result of the Modification;
   b. The lack of priority of the lien of the Insured Mortgage over defects in or liens or encumbrances on the Title, except: [Specify additional exceptions, if any];
   c. The failure of the following matters to be subordinate to the lien of the Insured Mortgage: [Specify matters to be insured as subordinate, if any].

4. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:
   a. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
b. the Modification being deemed a preferential transfer except where the preferential transfer results from the failure

i. to timely record the instrument of transfer; or

ii. of such recordation to impart notice to a purchaser for value or to a judgment or lien creditor.

[5. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of the invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage because all applicable mortgage recording or similar intangible taxes were not paid at time of recording of the Modification].

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

Date of Endorsement: ____________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________
    Authorized Signatory

[03/01/2016]
NM FORM 80: MORTGAGE MODIFICATION ENDORSEMENT:

Mortgage Modification Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 80; ALTA Form 11-06]

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

1. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at Date of Endorsement as a result of the agreement dated _________ recorded _________ (''Modification''); and

2. The lack of priority of the lien of the Insured Mortgage, at Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except: [Specify exceptions, if any]

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

1. the Modification being deemed a fraudulent conveyance or fraudulent transfer; or

2. the Modification being deemed a preferential transfer except where the preferential transfer results from the failure

   a. to timely record the instrument of transfer; or

   b. of such recordation to impart notice to a purchaser for value or to a judgment or Lien creditor.

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

[Witness clause optional]

Dated:__________

BLANK TITLE INSURANCE COMPANY

Authorized signatory__________
NM FORM 81.1: CLOSING PROTECTION LETTER – MULTIPLE TRANSACTIONS:

Closing Protection Letter – Multiple Transactions
Issued by
Blank Title Insurance Company
[NM Form 81.1; ALTA 04-02-14]

Addressee:

Date:

Name of Issuing Agent or Approved Attorney (the "Issuing Agent" or "Approved Attorney," as the case may require):

[Name of Issuing Agent or Approved Attorney appears here.]

Re: Closing Protection Letter

Dear

In consideration of Your acceptance of this letter, Blank Title Insurance Company (the "Company"), agrees to indemnify You for actual loss of Funds incurred by You in connection with the closing of any real estate transaction (the "Real Estate Transaction") conducted by the Issuing Agent or Approved Attorney on or after the date of this letter, subject to the Conditions and Exclusions set forth below and provided:

(A) the Company issues or is contractually obligated to issue a Policy for Your protection in connection with the closing of the Real Estate Transaction;

(B) You are to be the lender secured by the Insured Mortgage;

(C) the aggregate of all Funds You transmit to the Issuing Agent or Approved Attorney for the Real Estate Transaction does not exceed $___________; and

(D) Your loss is solely caused by:
1. failure of the Issuing Agent or Approved Attorney to comply with Your written closing instructions that relate to:
   (a) the disbursement of Funds necessary to establish the status of the Title or the validity, enforceability, or priority of the lien of the Insured Mortgage; or
   (b) the obtaining of any document, specifically required by You, but

Exhibit D
Page 147 of 215
only to the extent that the failure to obtain the document affects the status of the Title or the validity, enforceability, or priority of the lien of the Insured Mortgage;

or

2. fraud, theft, dishonesty, or misappropriation of the Issuing Agent or Approved Attorney in handling Your Funds or documents in connection with the closing, but only to the extent that the fraud, theft, dishonesty, or misappropriation relates to the status of the Title or to the validity, enforceability, or priority of the lien of the Insured Mortgage.

Conditions and Exclusions

1. Your transmittal of Funds or documents to the Issuing Agent or Approved Attorney for the Real Estate Transaction constitutes Your acceptance of this letter.

2. For purposes of this letter:
   a. "Commitment" means the Company's written contractual agreement to issue the Policy.
   b. "Funds" means the money received by the Issuing Agent or Approved Attorney for the Real Estate Transaction.
   c. "Policy" or "Policies" means the contract or contracts of title insurance, each in a form adopted by the American Land Title Association, issued or to be issued by the Company in connection with the closing of the Real Estate Transaction.
   d. "You" or "Your" means the Addressee of this letter, the borrower if the Land is solely improved by a one-to-four family residence, and subject to all rights and defenses relating to a claim under this letter that the Company would have against the Addressee,
      (i) the assignee of the Insured Mortgage; and
      (ii) the warehouse lender in connection with the Insured Mortgage.
   e. "Indebtedness," "Insured Mortgage," "Land," and "Title" have the same meaning given them in the American Land Title Association Loan Policy (06-17-06).

3. The Company shall have no liability under this closing protection letter for loss arising out of:
   a. failure of the Issuing Agent or Approved Attorney to comply with Your closing instructions that require title insurance protection in connection with the Real Estate Transaction inconsistent with that set forth in the Commitment. Your written closing instructions received and accepted by the Issuing Agent or Approved Attorney 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 insurance protection;

b. loss or impairment of Your 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 Issuing Agent or Approved Attorney to comply with Your written closing instructions to deposit the Funds in a bank that You designated by name;

c. any 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 subsection does not affect the coverage, if any, as to any lien for services, labor, materials, or equipment afforded in the Policy;

d. fraud, theft, misappropriation, dishonesty, or negligence of Your employee, agent, attorney, or broker;

e. Your settlement or release of any claim without the Company’s written consent;

f. any matters created, suffered, assumed, or agreed to or actually known by You;

g. Federal consumer financial law, as defined in 12 U.S.C. § 5481(14), 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;

h. federal or state laws establishing standards or requirements for asset-backed securitization including, but not limited to, exemption from credit risk retention;

i. the periodic disbursement of Funds to pay for construction, alteration, or renovation on the Land relating to the Real Estate Transaction; or

j. the Issuing Agent or Approved Attorney 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.

4. If the closing is to be conducted by an Approved Attorney, a Commitment in connection with the Real Estate Transaction must have been received by You prior to the transmittal of Your final closing instructions to the Approved Attorney.

5. When the Company 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. The Company’s liability for indemnification shall be reduced to the extent that You have impaired the value of this right of subrogation.

6. The Company’s liability for loss under this letter shall not exceed the least of:

a. the amount of Your Funds;
b. the Company's liability under the Policy at the time written notice of a claim is made under this letter;

c. the value of the lien of the Insured Mortgage; or

d. the value of the Title insured or to be insured under the Policy at the time written notice of a claim is made under this letter.

7. If You are not a purchaser, borrower, or lessee, You must hold the Indebtedness both at the time that the Company is notified of a claim pursuant to this letter and at the time that payment is made to make a claim for indemnification under this letter.

8. Payment to You or to the owner of the Indebtedness under the Policy or Policies 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 Policy.

9. The Issuing Agent is the Company's agent only for the limited purpose of issuing Policies. Neither the Issuing Agent, nor the Approved Attorney, is the Company's agent for the purpose of providing closing or settlement services. The Company's liability for Your loss arising from closing or settlement services is strictly limited to the contractual protection expressly provided in this letter. Other than as expressly provided in this letter, the Company 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 the Company be liable for a loss if the written notice of a claim is not received by the Company within one year from the date of the transmittal of Funds. The condition that the Company must be provided with written notice under this provision shall not be excused by lack of prejudice to the Company.

11. You must promptly send written notice of a claim under this letter to the Company at its principal office at _________________________________. If the Company is prejudiced by Your failure to provide prompt notice, the Company's liability to You under this letter shall be reduced to the extent of the prejudice.

12. The Company 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, the Company provides written notice of termination of this letter to the Addressee at the address set forth above.
13. The protection of this letter extends only to real estate in [State], 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 only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

14. [INTENTIONALLY OMITTED]

This closing protection letter supersedes and cancels any previous letter or similar agreement for closing protection that applies to the Real Estate Transaction.

BLANK TITLE INSURANCE COMPANY

By: ____________________________

Authorized Signatory

(The name of a particular issuing agent or approved attorney may be inserted in lieu of reference to Issuing Agent or Approved Attorney contained in this letter and the words "Underwritten Title Company" may be inserted in lieu of Issuing Agent.)

[03/01/2016]
NM FORM 81: CLOSING PROTECTION LETTER – SINGLE TRANSACTION:

Closing Protection Letter – Single Transaction
Issued by
Blank Title Insurance Company
[NM Form 81; ALTA 04-02-14]

Addressee:

Date:

Name of Issuing Agent or Approved Attorney (the “Issuing Agent” or “Approved Attorney,” as the case may require):

[Name of Issuing Agent or Approved Attorney appears here.]

Transaction (the “Real Estate Transaction”):

Re: Closing Protection Letter

Dear

In consideration of Your acceptance of this letter, Blank Title Insurance Company (the “Company”), 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 Issuing Agent or Approved Attorney on or after the date of this letter, subject to the Conditions and Exclusions set forth below and provided:

(A) the Company issues or is contractually obligated to issue a Policy for Your protection in connection with the closing of the Real Estate Transaction;

(B) You are to be the (i) lender secured by the Insured Mortgage or (ii) purchaser or lessee of the Title;

(C) the aggregate of all Funds You transmit to the Issuing Agent or Approved Attorney for the Real Estate Transaction does not exceed $______________; and

(D) Your loss is solely caused by:
   1. failure of the Issuing Agent or Approved Attorney to comply with Your
written closing instructions that relate to:

(a) the disbursement of Funds necessary to establish the status of the Title or the validity, enforceability, or priority of the lien of the Insured Mortgage; or

(b) the obtaining of any document, specifically required by You, but only to the extent that the failure to obtain the document affects the status of the Title or the validity, enforceability, or priority of the lien of the Insured Mortgage;

or

2. fraud, theft, dishonesty, or misappropriation of the Issuing Agent or Approved Attorney in handling Your Funds or documents in connection with the closing, but only to the extent that the fraud, theft, dishonesty, or misappropriation relates to the status of the Title or to the validity, enforceability, or priority of the lien of the Insured Mortgage.

Conditions and Exclusions

1. Your transmittal of Funds or documents to the Issuing Agent or Approved Attorney constitutes Your acceptance of this letter. For purposes of this letter:

   a. “Commitment” means the Company’s written contractual agreement to issue the Policy.

   b. “Funds” means the money received by the Issuing Agent or Approved Attorney for the Real Estate Transaction.

   c. “Policy” or “Policies” means the contract or contracts of title insurance, each in a form adopted by the American Land Title Association, issued or to be issued by the Company in connection with the closing of the Real Estate Transaction.

   d. “You” or “Your” means the Addressee of this letter, the borrower if the Land is solely improved by a one-to-four family residence, and subject to all rights and defenses relating to a claim under this letter that the Company would have against the Addressee,

   (i) the assignee of the Insured Mortgage; and

   (ii) the warehouse lender in connection with the Insured Mortgage.

   e. “Indebtedness,” “Insured Mortgage,” “Land,” and “Title” have the same meaning given them in the American Land Title Association Loan Policy (06-17-06).

3. The Company shall have no liability under this closing protection letter for loss arising out of:

   a. failure of the Issuing Agent or Approved Attorney to comply with Your
closing instructions that require title insurance protection inconsistent with that set forth in the Commitment. Your written closing instructions received and accepted by the Issuing Agent or Approved Attorney 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 insurance protection;

b. loss or impairment of Your 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 Issuing Agent or Approved Attorney to comply with Your written closing instructions to deposit the Funds in a bank that You designated by name;

c. any 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 subsection does not affect the coverage, if any, as to any lien for services, labor, materials, or equipment afforded in the Policy;

d. fraud, theft, misappropriation, dishonesty, or negligence of Your employee, agent, attorney, or broker;

e. Your settlement or release or any claim without the Company's written consent;

f. any matters created, suffered, assumed, or agreed to or actually known by You;

g. Federal consumer financial law, as defined in 12 U.S.C. § 5481(14), 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;

h. federal or state laws establishing the standards or requirements for asset-backed securitization including, but not limited to, exemption from credit risk retention;

i. the periodic disbursement of Funds to pay for construction, alteration, or renovation on the Land relating to the Real Estate Transaction;

j. the Issuing Agent or Approved Attorney 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.

4. If the closing is to be conducted by an Approved Attorney, a Commitment must have been received by You prior to the transmittal of Your final closing instructions to the Approved Attorney.

5. When the Company 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. The Company's liability for indemnification shall be reduced to the extent that You have impaired the value of this right of
subrogation.

6. The Company's liability for loss under this letter shall not exceed the least of:
   a. the amount of Your Funds;
   b. the Company's liability under the Policy at the time written notice of a claim is made under this letter;
   c. the value of the lien of the Insured Mortgage; or
   d. the value of the Title insured or to be insured under the Policy at the time written notice of a claim is made under this letter.

7. If You are not a purchaser, borrower, or lessee, You must hold the Indebtedness both at the time that the Company is notified of a claim pursuant to this letter and at the time that payment is made to make a claim for indemnification under this letter.

8. Payment to You or to the owner of the Indebtedness under the Policy or Policies 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 Policy.

9. The Issuing Agent is the Company's agent only for the limited purpose of issuing Policies. Neither the Issuing Agent nor the Approved Attorney is the Company's agent for the purpose of providing closing or settlement services. The Company's liability for Your loss arising from closing or settlement services is strictly limited to the contractual protection expressly provided in this letter. Other than as expressly provided in this letter, the Company 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 the Company be liable for a loss if the written notice of a claim is not received by the Company within one year from the date of the transmittal of Funds. The condition that the Company must be provided with written notice under this provision shall not be excused by lack of prejudice to the Company.

11. You must promptly send written notice of a claim under this letter to the Company at its principal office at ________________________________. If the Company is prejudiced by Your failure to provide prompt notice, the Company's liability to You under this letter shall be reduced to the extent of the prejudice.

12. The Company 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, the Company provides written notice of termination of this letter to the Addressee at the address set forth above.

13. The protection of this letter extends only to real estate in [State], 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 only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

14. [INTENTIONALLY OMITTED]

This closing protection letter supersedes and cancels any previous letter or similar agreement for closing protection that applies to the Real Estate Transaction.

BLANK TITLE INSURANCE COMPANY

By: __________________________

Authorized Signatory

(The name of a particular issuing agent or approved attorney may be inserted in lieu of reference to Issuing Agent or Approved Attorney contained in this letter and the words "Underwritten Title Company" may be inserted in lieu of Issuing Agent.)

[03/01/2016]
Inter-Underwriter Indemnification Agreement

In order to expedite the clearance of certain types of title insurance Defects and limit the need to obtain individual letters of indemnity or performance, the companies that now or hereafter become signatories to this Inter-Underwriter Indemnification Agreement ("Agreement") agree, in consideration of the mutual covenants contained in this Agreement to indemnify each other subject to the provisions and limitations contained in this Agreement.

I. Definition of Terms. The following terms when used in this Agreement mean:

A. "Current Insurer" means the title insurance company that is insuring title to the Land in a Current Policy dated after the Date of Prior Policy.
B. "Current Policy" means any policy of title insurance issued by the Current Insurer after the effective date, determined in accordance with Section VII, of the Current Insurer's becoming a signatory to this Agreement.
C. "Date of Prior Policy" means the "Date of Policy" as defined by the Prior Policy.
D. "Defect" means an alleged item of the type listed in Section IV that was created or existed at the Date of Prior Policy and that may affect the Estate Insured.
E. "Estate Insured" means the interest in the Land insured by the Prior Insurer in the Prior Policy that is all or a portion of the interest to be insured by the Current Policy.
F. "Land" means the real property described as "Land" in the Prior Insurer's title insurance policy.
G. "Prior Insurer" means a title insurance company that has issued a Prior Policy.
H. "Prior Policy" means a policy of title insurance as set forth in Section V, Paragraphs C or D, issued by Prior Insurer.
I. "Public Records" means the "Public Records" as defined by the Prior Policy.

II. Indemnification. Subject to the Limitations contained in Section III, the Conditions contained in Section V and the Stipulations contained in Section VI, Prior Insurer hereby indemnifies Current Insurer against loss or damage, including reasonable legal fees, arising from certain Defects listed in Section IV and insured against by the Prior Policy.

III. Limitation of Indemnity. The maximum amount of the indemnity of Prior Insurer provided by this agreement shall not exceed the lesser of:

1. the extent of liability of the Prior Insurer under the Prior Policy,
2. the amount of insurance as defined in the Prior Policy, or
3. $ [Insert Amount].

IV. Defects. The Indemnification of Section II of this Agreement shall apply only to the following:

A. Mortgages or Deeds of Trust that have not been effectively released or discharged.
B. Attachments, judgment liens, child support liens, condominium or community association liens and statutory liens for services, labor or material.
C. Liens for federal estate taxes or for state estate, transfer or inheritance taxes arising by reason of the death of previous owners of the Land.
D. Liens for other federal, state or municipal taxes.
E. Marital rights arising in favor of the spouses of previous owners of the Estate Insured.
F. Lack of authority or capacity of the grantor to convey the Estate Insured to the current or previous owner of the Land.
G. Failure of the Estate Insured to be effectively conveyed to the current or previous owner of the Land by reason of a defective judicial or administrative proceeding.
H. A document affecting the Estate Insured not being properly created, executed, witnessed, sealed, acknowledged, notarized, delivered, or recorded in the Public Records.
I. Other local liens or issues that the parties choose to be the subject of indemnity.

V. Conditions. The following conditions limit the applicability of this Agreement:

A. The Agreement is applicable only for title insurance policies insuring title to land within the State of New Mexico.
B. The Prior Insurer issued a Prior Policy that provides coverage against loss due to a Defect. This Agreement shall not apply if the Prior Policy insures against loss arising from the Defect by affirmative language in its Schedule B exception or by an endorsement that expressly identifies the Defect.

C. An owner's policy issued by Prior Insurer shall be the basis of indemnity under this Agreement if the Insured covered by the Prior Policy is the seller or borrower in the Current Insurer's transaction.

D. A loan policy issued by Prior Insurer shall be the basis of indemnity under this Agreement if:
   1. the insured, as defined by the Prior Policy, has subsequently acquired the Land by foreclosure or by deed-in-lieu of foreclosure,
   2. that insured is the seller in the transaction that will be insured by the Current Policy, and
   3. the Current Policy is an owner's policy issued to an unrelated Insured.

E. The Prior Insurer that issued a loan policy shall be liable only for indemnity under this Agreement for Defects that are monetary liens listed by Section IV in paragraphs A, B, C and D.

F. This Agreement shall not apply if the Public Records disclose that litigation or foreclosure proceedings arising from the Defect occurred after the Date of Prior Policy, or the Current Insurer has actual knowledge of litigation arising from the Defect.

VI. Stipulations.

A. This Agreement shall be open to participation by any title insurance company licensed to do business in New Mexico. A title insurance company signing this Agreement must give immediate notice of its signing to all other participating companies in accordance with Section VII. All obligations under this Agreement between a company signing this Agreement and any other participating title insurance company shall become effective one month after the date on which the signatory company becomes a party to this Agreement.

B. Any insurer that is a signatory to this Agreement may, at any time, by notice sent to another signatory insurer, decline to participate in this Agreement as to such other signatory insurer. If such notice is sent prior to the effective date of the other company's participation in this Agreement (as specified in paragraph A), then the two companies shall have no obligations under this Agreement to each other. If such notice is sent after the effective date of the other company's participation in this Agreement, then the two companies shall have no obligations under this Agreement to each other for any title insurance policies issued after the date of such notice. Any notices sent pursuant to this paragraph are not required to be sent to all signatories to this agreement.

C. The sole obligation of Prior Insurer under this Agreement is to indemnify Current Insurer arising from Defects as provided by this Agreement.

D. This Agreement does not affect the rights or obligations of any Insured arising from any Current and Prior Policies.

E. Nothing contained in this Agreement shall be construed as changing the effective date of any Prior Policy, nor as providing indemnification against defects, liens or encumbrances created or attaching subsequent to the effective date of any Prior Policy.

F. All notices required or permitted by this Agreement shall be given by mail or by courier to the location shown in Section VII and are effective upon receipt. In addition, a notice of claim to Prior Insurer under this Agreement shall also be mailed to the principal office shown in the Prior Policy.

G. The Current Insurer shall notify Prior Insurer of any proposed payment or settlement of a claim arising from a Defect and shall give the Prior Insurer reasonable opportunity to investigate the claim at its own expense.

H. If the Prior Insurer is prejudiced by the failure of the Current Insurer to provide timely notice of a claim, proposed payment or settlement under this Agreement, the Prior Insurer's liability under this Agreement shall be reduced by the extent of the prejudice. Until the Prior Insurer is notified of a claim, Prior Insurer has no obligation under this Agreement to take any action.

I. Nothing in this Agreement shall be construed to deprive Prior Insurer of any of the rights of Prior Insurer as provided by its Prior Policy, including all rights of subrogation and the right to perfect title as insured by settling or litigating.

J. The Prior Insurer shall act diligently and promptly to discharge its responsibilities under this Agreement.

K. The Current Insurer shall reasonably cooperate to enable the Prior Insurer to perform its duties and limit its liability under this Agreement. However, nothing in this Agreement shall be construed to delegate any of the duties or the rights of the Current Insurer to the Prior Insurer. The Current Insurer shall be entitled to administer the claim submitted by the insured under the Current Policy.

L. This Agreement may be supplemented or superseded by any specific written indemnity agreements by and between any of the parties, and such specific agreements shall not be deemed to suspend, cancel or otherwise
terminate any of the rights or obligations between those parties under this Agreement or under any separate
Agreement. However, the obligations of a party arising under this Agreement shall not be altered by any separate
Agreement to which it is not a party.

M. The indemnity applies to Prior Policies issued on any date prior or subsequent to the date on which the
insurer becomes a signatory to this Agreement. No new right of indemnification or indemnification obligations as
defined in Section II of this Agreement shall be created for a party thirty days after notice of cancellation is received
by that party.

N. After a Current Insurer relies upon this Agreement to issue a Current Policy, the duration of the
indemnity of Prior Insurer shall continue in force so long as the Current Insurer has liability under the Current Policy
or under its indemnities to subsequent insurers for a Defect.

O. Nothing contained in this Agreement shall be construed to create any rights in non-parties to this
Agreement (including, without limitation, the insured under the policies issued by Prior Insurer or Current Insurer)
or to give rise to any claim by a non-party that he, she or it is a third-party beneficiary of this Agreement.

P. It is recognized and agreed by the parties to this Agreement that participation in the Agreement is
voluntary and within the sole discretion of each title insurance company licensed to do business in New Mexico; that
the sole purpose of a title insurance company's participation in this Agreement is to facilitate real estate transactions
where title defects may otherwise pose an impediment and to increase the value received by persons who hold title
insurance policies for the protection of their investments in real property; and, that this Agreement may not be used,
directly or indirectly, to impede competition between or among title insurance companies licensed to do business in
New Mexico.

VII. Parties. One month after the date of signature, each title insurer intends to be bound by this Agreement to the
other parties to this Agreement.

<table>
<thead>
<tr>
<th>Company:</th>
<th>Send notices to:</th>
</tr>
</thead>
<tbody>
<tr>
<td>By</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td></td>
</tr>
<tr>
<td>Title:</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td></td>
</tr>
<tr>
<td>By</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td></td>
</tr>
<tr>
<td>Title:</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td></td>
</tr>
<tr>
<td>By</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td></td>
</tr>
<tr>
<td>Title:</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td></td>
</tr>
<tr>
<td>By</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td></td>
</tr>
<tr>
<td>Title:</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td></td>
</tr>
<tr>
<td>By</td>
<td></td>
</tr>
<tr>
<td>Name:</td>
<td></td>
</tr>
<tr>
<td>Title:</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td></td>
</tr>
</tbody>
</table>
NM FORM 83.1: CONSTRUCTION LOAN - DIRECT PAYMENT ENDORSEMENT:

Construction Loan - Direct Payment Endorsement ENDORSEMENT
Attached to Policy No. ____________
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 83.1; ALTA Form 32.1-06, Rev. 04-2-13]

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

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________
Authorized Signatory

Exhibit D
Page 160 of 215
NM FORM 83.2: CONSTRUCTION LOAN – LOSS OF PRIORITY - INSURED’S DIRECT PAYMENT ENDORSEMENT:

Construction Loan – Loss of Priority - Insured Direct Payment Endorsement
Attached to Policy No. _____
Issued by
Blank Title Insurance Company
[NM Form 83.2; ALTA 32.2-06, Rev. 04-02-13]

1. Covered Risk 11(a) of this policy is deleted.
2. The insurance [for Construction Loan Advances] added by Section 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the policy, the provisions of the conditions, and the exceptions contained in Schedule B. For the purposes of this endorsement and each subsequent disbursement endorsement:
   a. “Date of Coverage” is [_____________________] [date of policy] unless the company sets a different date of coverage by an ALTA 33-06 disbursement endorsement issued at the discretion of the company;
   b. “Construction Loan Advance” shall mean an advance that constitutes indebtedness made on or before date of coverage for the purpose of financing in whole or in part the construction of improvements on the land; and
   c. “Mechanic’s Lien” shall mean any statutory lien or claim of lien, affecting the title that arises from services provided, labor performed, or materials or equipment furnished.
3. The company insures against loss or damage sustained by the insured by reason of:
   a. the invalidity or unenforceability of the lien of the insured mortgage as security for each construction loan advance made on or before the date of coverage;
   b. the lack of priority of the lien of the insured mortgage as security for each construction loan advance made on or before the date of coverage, over any lien or encumbrance on the title recorded in the public records and not shown in Schedule B; and
   c. the lack of priority of the lien of the insured mortgage, as security for each construction loan advance made on or before the date of coverage over any mechanic’s lien, if notice of the mechanic’s lien is not filed or recorded in the public records, but only to the extent that direct payment to the mechanic’s lien claimant for the charges for the services, labor, materials or equipment for which the mechanic’s lien is claimed has been made by the insured or on the insured’s behalf on or before date of coverage.
4. This policy does not insure against loss or damage (and the company will not pay costs, attorneys’ fees or expenses) by reason of any mechanic’s lien arising from services, labor, materials or equipment:
   a. furnished after date of coverage; or
   b. to the extent that the mechanic’s lien claimant was not directly paid by the insured or on the insured’s behalf.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________
Authorized signatory
Construction Loan - Endorsement

ENDORSEMENT
Attached to Policy No. ______
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 83; ALTA Form 32.0-06, Rev. 2-3-11]

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

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: __________________________
Authorized Signatory

Exhibit D
Page 162 of 215
NM FORM 84: DISBURSEMENT ENDORSEMENT:

Disbursement Endorsement

ENDORSEMENT
Attached to Policy No. _________
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 84; ALTA From 33, Rev. 2006]

1. The Date of Coverage is amended to ___________________.
   [a. The current disbursement is $_______________.]
   [b. The aggregate amount, including the current disbursement, recognized by the Company as
      disbursed by the Insured is: $_______________.]
2. Schedule A is amended as follows:
3. Schedule B is amended as follows:

[Part I]

[Part II]

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ___________________________
Identified Risk Endorsement
Attached to Policy No. ____________
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 85]

1. As used in this endorsement "Identified Risk" means: [insert description of the title defect, restriction encumbrance or other matter] described in Exception ________ of Schedule B;

2. The Company insures against loss or damage sustained by the Insured by reason of
   a. A final order or decree enforcing the Identified Risk in favor of an adverse party; or
   b. The release of a prospective purchaser or lessee of the Title or lender on the Title from the obligation to purchase, lease, or lend as a result of the Identified Risk, but only if
      i. there is a contractual condition requiring the delivery of marketable title, and
      ii. neither the Company nor any other title insurance company is willing to insure over
   the Identified Risk with the same conditions as in this endorsement
3. The Company will also pay the costs, attorneys’ fees, and expenses incurred in defense of the Title by reason of the Identified Risk insured against by Paragraph 2 of this endorsement, but only to the extent provided in the Conditions.
4. This endorsement does not obligate the Company to establish the Title free of the Identified Risk or to remove the Identified Risk, but if the Company does establish the Title free of the identified Risk or removes it, Section 9(a) of the Conditions applies.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________
Authorized Signatory
NM FORM 86: POLICY AUTHENTICATION ENDORSEMENT:

American Land Title Association Endorsement 39-06 (Policy Authentication) Adopted 04-02-13

POLICY AUTHENTICATION ENDORSEMENT
Attached to Policy No._____
Issued by
BLANK TITLE INSURANCE COMPANY
[NM Form 86 ALTA 2006-39-06]

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ______________________________
Authorized Signatory
NM FORM 88.1: ENERGY PROJECT – LEASEHOLD/EASEMENT – 
LOAN ENDORSEMENT:

Energy Project – Leasehold/Easement – Loan Endorsement
Attached to Policy No.____
Issued by
Blank Title Insurance Company
[NM Form 88.1; ALTA 36.1-06, 4-2-12]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 
of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage 
contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

a. “Constituent Parcel” means one of the parcels of Land described in Schedule A that 
together constitute one integrated project.

b. “Easement” means each easement described in Schedule A.

c. “Easement Interest” means the right of use granted in the Easement for the 
Easement Term.

d. “Easement Term” means the duration of the Easement Interest, as set forth in the 
Easement, including any renewal or extended term if a valid option to renew or extend 
is contained in the Easement.

e. “Electricity Facility” means an electricity generating facility which may include one or 
more of the following: a substation; a transmission, distribution or collector line; an 
interconnection, inverter, transformer, generator, turbine, array, solar panel, or module;
a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, 
communications or radio relay system, safety protection facility, road, and other 
building, structure, fixture, machinery, equipment, appliance and item associated with or 
incidental to the generation, conversion, storage, switching, metering, step-up, step-
down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of 
electricity, on the Land at Date of Policy or to be built or constructed on the Land in the 
locations according to the Plans, that by law constitutes real property.

f. “Evicted” or “Eviction” means (a) the lawful deprivation, in whole or in part, of the right 
of possession or use insured by this policy, contrary to the terms of any Lease or 
Easement or (b) the lawful prevention of the use of the Land or any Electricity Facility or 
Severable Improvement for the purposes permitted by the Lease or the Easement, as 
applicable, in either case as a result of a matter covered by this policy.
g. “Lease” means each lease described in Schedule A.

h. “Leasehold Estate” means the right of possession granted in the Lease for the Lease Term.

i. “Lease Term” means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.

j. “Plans” means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated ____, last revised ________, designated as (insert name of project or project number) consisting of ____ sheets.

k. “Remaining Term” means the portion of the Easement Term or the Lease Term remaining after the Insured has been Evicted.

l. “Severable Improvement” means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

m. “Tenant” means the tenant under the Lease or a grantee under the Easement, as applicable, and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.

3. Valuation of Title as an Integrated Project:

a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate or the Easement Interest for the Remaining Term, as applicable, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease or Easement as computed in Section 3(b) below.

b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.

c. The Insured Claimant shall have the right to have the Leasehold Estate, the Easement Interest, and any Electricity Facility affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of
value shall take into account any rent or use payments no longer required to be paid for the Remaining Term.

d. The provisions of this Section 3 shall not diminish the Insured’s rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured’s interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.

b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys’ fees or expenses) relating to:

i. the attachment, perfection or priority of any security interest in any Severable Improvement;

ii. the vesting or ownership of title to or rights in any Severable Improvement;

iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or

iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for
the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.

b. Rent, easement payments or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate or the Easement Interest, as applicable, may be obligated to pay to any person having paramount title to that of the lessor in the Lease or the grantor in the Easement, as applicable.

c. The amount of rent, easement payments or damages that, by the terms of the Lease or the Easement, as applicable, the Insured must continue to pay to the lessor or grantor after Eviction with respect to the portion of the Leasehold Estate or Easement Interest, as applicable, from which the Insured has been Evicted.

d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease, sublease or easement specifically permitted by the Lease or Easement, as applicable, and made by the Tenant as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.

e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees or easement or subeasement grantees on account of the breach of any lease or sublease or easement or subeasement specifically permitted by the Lease or the Easement, as applicable, and made by the Tenant as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.

f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate or a replacement easement reasonably equivalent to the Easement Interest, as applicable.

g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.
6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: ________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: __________________________
    Authorized Signatory

[03/01/2016]
NM FORM 88.2: ENERGY PROJECT – LEASEHOLD – OWNER’S ENDORSEMENT:

Energy Project – Leasehold – Owner’s Endorsement
Attached to Policy No.________
Issued by
Blank Title Insurance Company
[NM Form 88.2; ALTA 36.2-06, 4-2-12]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

   a. “Constituent Parcel” means one of the parcels of Land described in Schedule A that together constitute one integrated project.

   b. “Electricity Facility” means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

   c. “Evicted” or “Eviction” means (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of any Lease or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.

   d. “Lease” means each lease described in Schedule A.

   e. “Leasehold Estate” means the right of possession granted in the Lease for the Lease Term.

   f. “Lease Term” means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
g. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated_____, last revised_________, designated as (insert name of project or project number) consisting of____ sheets.

h. "Remaining Term" means the portion of the Lease Term remaining after the Insured has been Evicted.

i. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

3. Valuation of Title as an Integrated Project:

a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Insured is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate for the Remaining Term, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease as computed in Section 3(b) below.

b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.

c. The Insured Claimant shall have the right to have the Leasehold Estate and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent no longer required to be paid for the Remaining Term.

d. The provisions of this Section 3 shall not diminish the Insured’s rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured’s interest in any Severable
Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.

b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys’ fees or expenses) relating to:

i. the attachment, perfection or priority of any security interest in any Severable Improvement;

ii. the vesting or ownership of title to or rights in any Severable Improvement;

iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or

iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result or the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.

b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.

c. The amount of rent or damages that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate from which the Insured has been Evicted.
d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease specifically permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate.

e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease specifically permitted by the Lease and made by the Insured as lessor of all or part of the Leasehold Estate.

f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.

g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: ____________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________

Authorized Signatory

[03/01/2016]
NM FORM 88.3: ENERGY PROJECT – LEASEHOLD – LOAN ENDORSEMENT:

Energy Project – Leasehold – Loan Endorsement
Attached to Policy No._______
Issued by
Blank Title Insurance Company
[NM Form 88.3; ALTA 36.3-06, 4-2-12]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

a. “Constituent Parcel” means one of the parcels of Land described in Schedule A that together constitute one integrated project.

b. “Electricity Facility” means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

c. “Evicted” or “Eviction” means (a) the lawful deprivation, in whole or in part, of the right of possession insured by this policy, contrary to the terms of any Lease or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease, in either case as a result of a matter covered by this policy.

d. “Lease” means each lease described in Schedule A.

e. “Leasehold Estate” means the right of possession granted in the Lease for the Lease Term.

f. “Lease Term” means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
g. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by
(insert name of architect or engineer) dated____, last revised____, designated as
(insert name of project or project number) consisting of____ sheets.

h. "Remaining Term" means the portion of the Lease Term remaining after the Insured has been Evicted.

i. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

j. "Tenant" means the tenant under the Lease and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.

3. Valuation of Title as an Integrated Project:

a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate for the Remaining Term, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease as computed in Section 3(b) below.

b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.

c. The Insured Claimant shall have the right to have the Leasehold Estate and any Electricity Facility affected by a defect insured against by the policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent no longer required to be paid for the Remaining Term.

d. The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:
a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.

b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees or expenses) relating to:

i. the attachment, perfection or priority of any security interest in any Severable Improvement;

ii. the vesting or ownership of title to or rights in any Severable Improvement;

iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or

iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

a. The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Eviction, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Eviction.

b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Insured as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
c. The amount of rent or damages that, by the terms of the Lease, the Insured must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate from which the Insured has been Evicted.

d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease or sublease specifically permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate.

e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease specifically permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate.

f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.

g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: ____________________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________________

Authorized Signatory

[03/01/2016]
1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

a. “Covenant” means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.

b. “Electricity Facility” means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

c. “Plans” means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated____, last revised_______, designated as (insert name of project or project number) consisting of____ sheets.

d. “Severable Improvement” means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.
3. The Company insures against loss or damage sustained by the Insured by reason of:

a. A violation of an enforceable Covenant by any Electricity Facility or Severable Improvement, unless an exception in Schedule B of the policy identifies the violation;

b. Enforced removal of any Electricity Facility or Severable Improvement as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or

c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection, describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.

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

a. any Covenant contained in an instrument creating a lease or easement;

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

c. except as provided in Section 3.c., any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

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

Date of Endorsement: ______________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY
By: ____________________________
   Authorized Signatory

[03/01/2016]
1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:
   a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
   b. "Electricity Facility" means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.
   c. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated , last revised , designated as consisting of sheets.
   d. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

3. The Company insures against loss or damage sustained by the Insured by reason of:
a. A violation of a Covenant that:

i. divests, subordinates, or extinguishes the lien of the Insured Mortgage;

ii. results in the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage; or

iii. causes a loss of the Insured’s Title acquired in satisfaction or partial satisfaction of the Indebtedness.

b. A violation or an enforceable Covenant by any Electricity Facility or Severable Improvement, unless an exception in Schedule B of the policy identifies the violation;

c. Enforced removal of any Electricity Facility or Severable Improvement, as a result of a violation of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or

d. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection, describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.

4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from:

a. any Covenant contained in an instrument creating a lease or easement;

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

c. except as provided in Section 3.d., any Covenant pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

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

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: _____________________
    Authorized Signatory

[03/01/2016]
NM FORM 88.6: ENERGY PROJECT - ENCROACHMENTS

ENDORSEMENT:

Energy Project – Encroachments Endorsement
Attached to Policy No._______
Issued by
Blank Title Insurance Company
[NM Form 88.6; ALTA 36.6-06, 4-2-12]

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

2. For purposes of this endorsement only:

a. “Electricity Facility” means an electricity generating facility that may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

b. “Plans” means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated_______, last revised_________, designated as (insert name of project or project number) consisting of______sheets.

c. “Severable Improvement” means property affixed to the Land at Date of Policy or to be affixed to the Land in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

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

a. An encroachment of any Electricity Facility or Severable Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
b. An encroachment of an improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;

c. Enforced removal of any Electricity Facility or Severable Improvement, as a result of an encroachment by the Electricity Facility or Severable Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Electricity Facility or Severable Improvement; [or]

d. Damage to any Electricity Facility or Severable Improvement that is located on or encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved [; or]

e. The coverage of Sections 3.c. and 3.d. shall not apply to the encroachments listed in Exception(s) of Schedule B].

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

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

Date of Endorsement: __________________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ________________________________
    Authorized Signatory

[06/01/2016]
1. The insurance provided by this endorsement is (a) only effective for the parcel or those parcels of the Land as to which the Title is fee simple and (b) subject to the exclusions in Section 6 of this endorsement and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

   (a) "Constituent Parcel" means one of the parcels of Land described in Schedule A that together with any other parcel or parcels of Land described in Schedule A constitute one integrated project.

   (b) "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

   (c) "Ejected" or "Ejection" means (a) the lawful divestment, in whole or in part, of the Title to the Land or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement, as applicable, in either case as a result of a matter covered by this policy.

   (d) "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated______, last revised__________, designated as (insert name of project or project number) consisting of______sheets.
(e) "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

3. Valuation of Title as an integrated project:

(a) If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Ejection, then, as to that portion of the Land from which the Insured is Ejected, that value shall consist of (i) the value of the fee estate including any Electricity Facility existing on the date of the Ejection, and, if applicable, (ii) any reduction in value of another insured Constituent Parcel as computed in Section 3(b) below.

(b) A computation of loss or damage resulting from an Ejection affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Ejected.

(c) The Insured Claimant shall have the right to have the fee estate, any Constituent Parcel, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately.

(d) The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

(a) In the event of an Ejection, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Ejection, reduced by the salvage value of the Severable Improvement.

(b) The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees, or expenses) relating to:
(i) the attachment, perfection or priority of any security interest in any Severable Improvement;

(ii) the vesting or ownership of title to or rights in any Severable Improvement;

(iii) any defect in or lien or encumbrance on the title to any Severable Improvement; or

(iv) determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

(a) The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Ejection, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Ejection.

(b) Payments or damages for use and occupancy of the Land prior to the Ejection that the Insured may be obligated to pay to any person having paramount title to that of the Insured.

(c) The fair market value, at the time of the Ejection, of the estate or interest of the Insured in any lease or easement, as applicable, made by the Insured as lessor or grantor of all or part of the Title.

(d) Damages caused by the Ejection that the Insured is obligated to pay to lessees or easement grantees on account of the breach of any lease or easement, as applicable, made by the Insured as lessor or grantor of all or part of the Title.
(e) The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a fee estate in a replacement parcel of land reasonably equivalent to the parcel that is the subject of the Ejection.

(f) If any Electricity Facility is not substantially completed at the time of Ejection, the actual cost incurred by the Insured up to the time of Ejection, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Ejected. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage, or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: ________________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ________________________
   Authorized Signatory

[03/01/2016]

Exhibit D
Page 190 of 215
NM FORM 88.8: ENERGY PROJECT – FEE ESTATE – LOAN POLICY

ENDORSEMENT:

Energy Project – Fee Estate – Loan Policy Endorsement
Attached to Policy No._______
Issued by
Blank Title Insurance Company
[NM Form 88.8; ALTA 36.8-06, 4-2-12]

1. The insurance provided by this endorsement is (a) only effective for the parcel or those parcels of the Land as to which the Title is fee simple and (b) subject to the exclusions in Section 6 of this endorsement and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

(a) "Constituent Parcel" means one of the parcels of Land described in Schedule A that together with any other parcel or parcels of Land described in Schedule A constitute one integrated project.

(b) "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale, or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

(c) "Ejected" or "Ejection" means (a) the lawful divestment, in whole or in part, of the Title to the Land or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement, as applicable, in either case as a result of a matter covered by this policy.

(d) "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by

(insert name of architect or engineer) dated______, last revised_________,
designated as (insert name of project or project number) consisting of_____ sheets.
(e) "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

(f) "Vestee" means the party in which the Title is vested as stated in Schedule A and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of the policy, the Insured Claimant.

3. Valuation of Title as an integrated project:

(a) If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Ejection, then, as to that portion of the Land from which the Vestee is Ejected, that value shall consist of (i) the value of the fee estate including any Electricity Facility existing on the date of the Ejection, and, if applicable, (ii) any reduction in value of another insured Constituent Parcel as computed in Section 3(b) below.

(b) A computation of loss or damage resulting from an Ejection affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Ejected.

(c) The Insured Claimant shall have the right to have the fee estate, any Constituent Parcel, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately.

(d) The provisions of this Section 3 shall not diminish the Insured's rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

(a) In the event of an Ejection, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured's interest in any Severable Improvement resulting from the Ejection, reduced by the salvage value of the Severable Improvement.
(b) The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys' fees, or expenses) relating to:

(i) the attachment, perfection or priority of any security interest in any Severable Improvement;

(ii) the vesting or ownership of title to or rights in any Severable Improvement;

(iii) any defect in or lien or encumbrance on the title to any Severable Improvement; or

(iv) determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

(a) The reasonable cost of: (i) disassembling, removing, relocating and reassembling any Severable Improvement that the Insured has the right to remove and relocate, situated on the Land at the time of Ejection, to the extent necessary to restore and make functional the integrated project; (ii) transportation of that Severable Improvement for the initial one hundred miles incurred in connection with the restoration or relocation; and (iii) restoring the Land to the extent damaged as a result of the disassembly, removal and relocation of the Severable Improvement and required of the Insured solely because of the Ejection.

(b) Payments or damages for use and occupancy of the Land prior to the Ejection that the Insured may be obligated to pay to any person having paramount title to that of the Insured.

(c) The fair market value, at the time of the Ejection, of the estate or interest of the Insured in any lease or easement, as applicable, made by the Vestee as lessor or grantor of all or part of the Title.
(d) Damages caused by the Ejection that the Insured is obligated to pay to lessees or easement grantees on account of the breach of any lease or easement, as applicable, made by the Vestee as lessor or grantor of all or part of the Title.

(e) The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a fee estate in a replacement parcel of land reasonably equivalent to the parcel that is the subject of the Ejection.

(f) If any Electricity Facility is not substantially completed at the time of Ejection, the actual cost incurred by the Insured up to the time of Ejection, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Ejected. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage, or costs of remediation (and the Company will not pay costs, attorneys’ fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: __________________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: __________________________

Authorized Signatory

[03/01/2016]
NM FORM 88: ENERGY PROJECT – LEASEHOLD/EASEMENT – OWNER’S ENDORSEMENT:

Energy Project – Leasehold/Easement – Owner’s Endorsement
Attached to Policy No._______
Issued by
Blank Title Insurance Company
[ NM Form 88; ALTA 36-06, 4-2-12]

1. The insurance provided by this endorsement is subject to the exclusions in Section 6 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.

2. For purposes of this endorsement only:

a. "Constituent Parcel" means one of the parcels of Land described in Schedule A that together constitute one integrated project.

b. "Easement" means each easement described in Schedule A.

c. "Easement Interest" means the right of use granted in the Easement for the Easement Term.

d. "Easement Term" means the duration of the Easement Interest, as set forth in the Easement, including any renewal or extended term if a valid option to renew or extend is contained in the Easement.

e. "Electricity Facility" means an electricity generating facility which may include one or more of the following: a substation; a transmission, distribution or collector line; an interconnection, inverter, transformer, generator, turbine, array, solar panel, or module; a circuit breaker, footing, tower, pole, cross-arm, guy line, anchor, wire, control system, communications or radio relay system, safety protection facility, road, and other building, structure, fixture, machinery, equipment, appliance and item associated with or incidental to the generation, conversion, storage, switching, metering, step-up, step-down, inversion, transmission, conducting, wheeling, sale or other use or conveyance of electricity, on the Land at Date of Policy or to be built or constructed on the Land in the locations according to the Plans, that by law constitutes real property.

f. "Evicted" or "Eviction" means (a) the lawful deprivation, in whole or in part, of the right of possession or use insured by this policy, contrary to the terms of any Lease or Easement or (b) the lawful prevention of the use of the Land or any Electricity Facility or Severable Improvement for the purposes permitted by the Lease or the Easement, as applicable, in either case as a result of a matter covered by this policy.

Exhibit D
Page 195 of 215
g. "Lease" means each lease described in Schedule A.

h. "Leasehold Estate" means the right of possession granted in the Lease for the Lease Term.

i. "Lease Term" means the duration of the Leasehold Estate, as set forth in the Lease, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.

j. "Plans" means the survey, site and elevation plans or other depictions or drawings prepared by (insert name of architect or engineer) dated____, last revised ________, designated as (insert name of project or project number), consisting of____ sheets.

k. "Remaining Term" means the portion of the Easement Term or the Lease Term remaining after the Insured has been Evicted.

l. "Severable Improvement" means property affixed to the Land at Date of Policy or to be affixed in the locations according to the Plans, that would constitute an Electricity Facility but for its characterization as personal property, and that by law does not constitute real property because (a) of its character and manner of attachment to the Land and (b) the property can be severed from the Land without causing material damage to the property or to the Land.

3. Valuation of Title as an Integrated Project:

a. If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction, then, as to that portion of the Land from which the Insured is Evicted, that value shall consist of (i) the value of (A) the Leasehold Estate or the Easement Interest for the Remaining Term, as applicable, (B) any Electricity Facility existing on the date of the Eviction, and, if applicable, (ii) any reduction in value of another insured Lease or Easement as computed in Section 3(b) below.

b. A computation of loss or damage resulting from an Eviction affecting any Constituent Parcel shall include loss or damage to the integrated project caused by the covered matter affecting the Constituent Parcel from which the Insured is Evicted.

c. The Insured Claimant shall have the right to have the Leasehold Estate, the Easement Interest, and any Electricity Facility affected by a defect insured against by this policy valued either as a whole or separately. In either event, this determination of value shall take into account any rent or use payments no longer required to be paid for the Remaining Term.
d. The provisions of this Section 3 shall not diminish the Insured’s rights under any other endorsement to the policy; however, the calculation of loss or damage pursuant to this endorsement shall not allow duplication of recovery for loss or damage calculated pursuant to Section 8 of the Conditions or any other endorsement to the policy.

4. Valuation of Severable Improvements:

a. In the event of an Eviction, the calculation of the loss shall include (but not to the extent that these items of loss are included in the valuation of the Title determined pursuant to Section 8 of the Conditions or any other provision of this or any other endorsement) the diminution in value of the Insured’s interest in any Severable Improvement resulting from the Eviction, reduced by the salvage value of the Severable Improvement.

b. The policy does not insure against loss or damage (and the Company will not pay any costs, attorneys’ fees or expenses) relating to:

i. the attachment, perfection or priority of any security interest in any Severable Improvement;

ii. the vesting or ownership of title to or rights in any Severable Improvement;

iii. any defect in or lien or encumbrance on the title to any Severable Improvement; or

iv. the determination of whether any specific property is real or personal in nature.

5. Additional items of loss covered by this endorsement:

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

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

c. The amount of rent, easement payments or damages that, by the terms of the Lease or the Easement, as applicable, the Insured must continue to pay to the lessor or grantor after Eviction with respect to the portion of the Leasehold Estate or Easement Interest, as applicable, from which the Insured has been Evicted.

d. The fair market value, at the time of the Eviction, of the estate or interest of the Insured in any lease, sublease or easement specifically permitted by the Lease or Easement, as applicable, and made by the Insured as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.

e. Damages caused by the Eviction that the Insured is obligated to pay to lessees or sublessees or easement or subeasement grantees on account of the breach of any lease or sublease or easement or subeasement specifically permitted by the Lease or the Easement, as applicable, and made by the Insured as lessor or grantor of all or part of the Leasehold Estate or Easement Interest, as applicable.

f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate or a replacement easement reasonably equivalent to the Easement Interest, as applicable.

g. If any Electricity Facility is not substantially completed at the time of Eviction, the actual cost incurred by the Insured up to the time of Eviction, less the salvage value, for the Electricity Facility located on that portion of the Land from which the Insured is Evicted. Those costs include costs incurred to construct and fabricate the Electricity Facility, obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping, and cancellation fees related to the foregoing.

6. This endorsement does not insure against loss, damage or costs of remediation (and the Company will not pay costs, attorneys' fees, or expenses) resulting from environmental damage or contamination.

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

Date of Endorsement: _____________________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: __________________________________________

          Authorized Signatory

[03/01/2016]
**NM FORM 89: MEZZANINE FINANCING ENDORSEMENT:**

**Mezzanine Financing Endorsement**  
**Attached to Policy No.______**  
**Issued by**  
**Blank Title Insurance Company**  
*[NM Form 89; ALTA 16-06, 6-17-06]*

1. **The Mezzanine Lender is:** ___________________________ and each successor in ownership of its loan ("Mezzanine Loan") reserving, however, all rights and defenses as to any successor that the Company would have had against the Mezzanine Lender, unless the successor acquired the indebtedness as a purchaser for value without knowledge of the asserted defect, lien, encumbrance, adverse claim, or other matter insured against by this policy as affecting Title.

2. **The Insured**
   
   a. assigns to the Mezzanine Lender the right to receive any amounts otherwise payable to the Insured under this policy, not to exceed the outstanding indebtedness under the Mezzanine Lender; and
   
   b. agrees that no amendment of or endorsement to this policy can be made without the written consent of the Mezzanine Lender.

3. **The Company** does not waive any defenses that it may have against the Insured, except as expressly stated in this endorsement.

4. In the event of a loss under the policy, the Company agrees that it will not assert the provisions of Exclusions from Coverage 3(a), (b) or (e) to refuse payment to the Mezzanine Lender solely by reason of the action or inaction or Knowledge, as of Date of Policy, of the Insured, provided

   a. the Mezzanine Lender had no Knowledge of the defect, lien, encumbrance or other matter creating or causing loss on Date of Policy.

   b. this limitation on the application of Exclusions from Coverage 3(a), (b) and (e) shall

      i. apply whether or not the Mezzanine Lender has acquired an interest (direct or indirect) in the Insured either on or after Date of Policy, and

      ii. benefit the Mezzanine Lender only without benefiting any other individual or entity that holds an interest (direct or indirect) in the Insured or the Land.

---

**Exhibit D**  
**Page 200 of 215**
5. In the event of a loss under the Policy, the Company also agrees that it will not deny liability to the Mezzanine Lender on the ground that any or all of the ownership interests (direct or indirect) in the Insured have been transferred to or acquired by the Mezzanine Lender, either on or after the Date of Policy.

6. The Mezzanine Lender acknowledges

a. that the Amount of Insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is hereafter executed by an Insured and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment under this policy; and

b. that the Company shall have the right to insure mortgages or other conveyances of an interest in the Land, without the consent of the Mezzanine Lender.

7. If the Insured, the Mezzanine Lender or others have conflicting claims to all or part of the loss payable under the Policy, the Company may interplead the amount of the loss into Court. The Insured and the Mezzanine Lender shall be jointly and severally liable for the Company's reasonable cost for the interpleader and subsequent proceedings, including attorneys' fees. The Company shall be entitled to payment of the sums for which the Insured and Mezzanine Lender are liable under the preceding sentence from the funds deposited into Court, and it may apply to the Court for their payment.

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

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

AGREED AND CONSENTED TO:
(Insert name of Insured)  

By:__________________________________

(Insert name of Mezzanine Lender)  

By:__________________________________

Date of Endorsement: ____________________

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: ____________________  
    Authorized Signatory

[03/01/2016]
Residential Limited Coverage Mortgage Modification Policy
Issued by
Blank Title Insurance Company
[NM Form 90; ALTA 12-01-14]

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 15 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE AND THE CONDITIONS, and provided that the Land is a one-to-four family residence or condominium unit, Blank Title Insurance Company, a corporation (the “Company”), insures, as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured's Mortgage upon the Title at Date of Policy as a result of the Modification; and

2. The loss of priority of the lien of the Insured's Mortgage, at Date of Policy, over any defects in or liens or encumbrances on the Title as a result of the Modification.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: _______________________
    Authorized Signatory
SCHEDULE

Name and Address of Title Insurance Company:
[File No.: ]

Loan No.:
Address Reference:
Amount of Insurance: $

Date of Policy:

1. Name of Insured:
2. Insured's Mortgage:
3. Modification:

Policy No.:

[Premium: $___________]
[at a.m./p.m.]
EXCLUSIONS FROM COVERAGE

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

1. Any invalidity, unenforceability, or lack of priority of the Insured's Mortgage or the Modification. This Exclusion does not modify or limit the coverage provided under the Covered Risks.

2. Defects, liens, encumbrances, adverse claims, or other matters:
   - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   - (b) Known to the Insured Claimant whether or not disclosed in the Public Records;
   - (c) resulting in no loss or damage to the Insured Claimant;
   - (d) not recorded or filed in the Public Records at Date of Policy; or
   - (e) attaching or created subsequent to Date of Policy.

3. Any usury, consumer credit protection, or truth-in-lending law.

4. The status or ownership of the Title.

5. Any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:
   - (a) the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
   - (b) the Modification being deemed a preferential transfer.
CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The Amount of Insurance stated in the Schedule, as decreased by Section 9(a) of these Conditions.

(b) "Date of Policy": The Date of Policy stated in the Schedule.

(c) "Indebtedness": The obligation secured by the Insured’s Mortgage as modified by the Modification, including one evidenced by electronic means authorized by law.

(d) "Insured": The Insured named in Item 1 of the Schedule.

(i) The term “Insured” 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(d) 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 an Insured by dissolution, merger, consolidation, distribution, or reorganization; and

(D) successors to an Insured by its conversion to another kind of entity;

(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of any matter insured against by this policy.

(e) "Insured Claimant": An Insured claiming loss or damage.
(f) "Insured’s Mortgage": The mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law described in Item 2 of the Schedule.

(g) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(h) "Land": The land described in the Insured’s Mortgage, and affixed improvements that by law constitute real property.

(i) "Modification": The Modification described in Item 3 of the Schedule.

(j) "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.

(k) "Title": The estate or interest in the Land purported to be encumbered by the Insured’s Mortgage.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured through foreclosure of the lien of the Insured’s Mortgage or deed in lieu of foreclosure.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5 of these Conditions or (ii) in case Knowledge shall come to an Insured of any claim that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company’s liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy 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 Insured, and subject to the options contained in Section 6 of these Conditions, the Company, 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 covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company 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. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 6 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 prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company 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. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

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

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

(i) 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 that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
(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 Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured’s Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, 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 Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company 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 that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company'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.

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.
(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of:

(i) the Amount of Insurance,

(ii) the Indebtedness, or

(iii) the difference between the value of the Title without the matter insured against and the value of the Title subject to the matter insured against by this policy. The value of the Title shall be determined as of the date that a claim is made under this policy.

(b) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions then the extent of liability of the Company shall continue as set forth in Section 7(a) of these Conditions.

c) In addition to the extent of liability under subsections (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 6 of these Conditions.

8. LIMITATION OF LIABILITY

(a) If the Company removes an alleged matter insured against by this policy in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations and shall not be liable for any loss or damage with respect to that matter.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company 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 Insured with respect to matters insured against by this policy.

(c) The Company 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 the Company.

9. REDUCTION OF INSURANCE; TERMINATION OF LIABILITY

(a) All payments under this policy, except payment made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.
(b) The voluntary satisfaction or release of the Insured's Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

10. 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.

11. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover.

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to all rights and remedies of the Insured Claimant in respect to the claim that the Insured Claimant has against any person or property to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company 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 and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured's Mortgage by an obligor who acquires the Insured's Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

12. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

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

(b) This policy is not an abstract of Title or a report of the condition of Title. The Company's liability for any claim of loss or damage, including any claim alleging negligence or negligent misrepresentation that arises out of any matter covered by this policy, shall be restricted to the terms and provisions of this policy.

(c) The Company shall not be liable under this policy for any indirect, special, or consequential damages.

(d) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person.

(e) Each endorsement to this policy issued at any time is made a part of this policy 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 policy;
   
   (ii) modify any prior endorsement;
   
   (iii) extend the Date of Policy; or
   
   (iv) increase the Amount of Insurance.

13. SEVERABILITY

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

14. CHOICE OF LAW; FORUM

(a) Choice of Law.

The Insured acknowledges the Company has underwritten the risks covered by this policy 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 policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims insured against by this policy and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum.

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

15. NOTICES, WHERE SENT

All notices required to be given to the Company and any statement in writing required to be furnished to the Company shall include the number of this policy and shall be addressed to the Company at [fill in], Attention: Claims Department.

[16. ARBITRATION]

Unless prohibited by applicable law, either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the arbitrator(s) may be entered in any court of competent jurisdiction.

[03/01/2016]
NM FORM 91: CONTRACT PURCHASER CONVERSION

ENDORSEMENT:

Contract Purchaser Conversion Endorsement
Attached to Policy No. ________________
Issued by
Blank Title Insurance Company
[NM Form 91]

Attached to and made a part of NM 1 Owner’s Policy No. ______________ (“Policy”):

1. Schedule A of the Policy is hereby amended as follows:
   A. Date of Policy: ______________________
   B. Amount of Insurance: $________________
   C. The estate or interest in the land which is covered by this Policy is Fee Simple and title to said estate or interest is vested in the Insured.

2. Schedule B of the Policy is hereby amended by adding or deleting the following additional special exceptions as follows:
   A. [Add or delete exceptions here, or if none, add the word “NONE”]
   B. ..... 

3. The Policy as modified by this Conversion Endorsement consists of the NM form 1 Owner’s Policy jacket including the Covered Risks, Exclusions from Coverage and Conditions, this Owner’s Contract Purchaser’s Conversion Endorsement, Schedules A and B of the Policy as modified by this Conversion Endorsement, and the following Endorsement(s): [List additional owner’s endorsements here, or if none, add the word “NONE”].

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

Date of Endorsement: ______________________

[ Witness clause optional ]

BLANK TITLE INSURANCE COMPANY