



TITLE GUARANTY

**FORMS MANUAL  
RESIDENTIAL**

***Copyright  
By  
Title  
Guaranty  
Only in Iowa  
March  
2014***

*This manual contains the Title Guaranty ("TG") forms adopted by the Title Guaranty Board.*

# **Title Guaranty Forms Manual**

## **Residential**

### **Background Information**

Title Guaranty provides assurance to lenders and/or purchasers of Iowa real property that the buyer will have clear title to the property and the lender will have a valid, enforceable lien protecting their interest in the property. Lender coverage is for the mortgage amount. Once the covered mortgage is paid in full, lender coverage ends. Owner coverage is for the fair market value (usually the purchase price) and remains in effect so long as the owner holds an interest in the title to the property.

Title Guaranty coverage is available for real estate throughout the state of Iowa, primarily through field issuers – Participating Attorneys, Abstractors and Independent Closers. Coverage may take the form of a Title Guaranty Commitment (pre-closing) and/or a Title Guaranty Certificate (post-closing). The Commitment and Certificate are the equivalent of a title insurance commitment or policy. Prior to issuing coverage, a search of public records pertaining to the specific property is conducted by a Participating Abstractor. This may take the form of an abstract continuation or a pre- or post-closing search. An attorney then examines the abstracting or search and gives an opinion of the status of the title. If any issues are disclosed by this search and/or opinion, they must be addressed and corrected.

In Iowa, the majority of title searches are provided by Abstractors maintaining in house title plants with tract indices covering at least the past 40 years. There are also a number of attorneys who prepare abstracts and title searches as a part of their law practice. Some attorney/abstractors were producing abstracts prior to the introduction of Title Guaranty, and as such have been “grandfathered” under the Iowa Code. Others have been granted “waivers” of the title plant rule for a variety of reasons. All providers of abstract or title search work for Title Guaranty are required to comply with recognized abstract and title standards.

### **Purpose of the Manual**

This manual contains all forms used in the Title Guaranty program, including contracts for participants, applications for mortgage release, waivers, closing protection letters and Rapid Certificate. Also included are all forms related to Title Guaranty Commitments and Certificates – applications, sample jackets and forms and the available endorsements. The endorsement section has a description of each endorsement and its purpose. There are sample forms that may be used to produce Forms 900 and 901. As forms are amended from time to time, the most recent version will be added to this manual. Revision dates are listed on the bottom of each form.

Underwriting guidelines and instructions are included in the companion Participant Manual.



**Key: \* Requires Board Approval**  
**B= Board Approval S=Staff Approval**

Page #	Form #	Name of Form	Approval Date (B/S/O)	Date of Legal Review (Initials of Reviewer)	Date of CAP Review (Initials of Verifier)
<b>Forms Manual</b>					
		Introduction to Forms Manual	<u>S</u> 01/16/14	01/16/2014 MJW	
<b>1. Form(s) of Guaranty</b>					
1.1		Form (s) of Guaranty			
1.2-1.7	COMTG1*	Commitment for Title Guaranty	<u>B</u> 03/02/10	01/16/14 MJW	
1.8	CMATG1	Composite Mortgage Affidavit	<u>S</u> 03/05/13	01/16/14 MJW	
1.9-1.10	CMAAP1	All Purpose Composite Mortgage Affidavit	<u>S</u> 03/05/13	01/16/14 MJW	
1.11-1.18	CERLE1*	Lender Form- Certificate for Title Guaranty	<u>B</u> 03/02/10	01/16/14 MJW	
1.19-1.25	CEROW1*	Owner Form- Certificate for Title Guaranty	<u>B</u> 03/02/10	01/16/14 MJW	
1.26	OWNFL1	Owner Form - Letter	<u>B</u> 09/28/10	01/23/14 GAL	
<b>2. Endorsement Forms</b>					
2.1		Endorsement Forms			
2.2-2.5	ENDES1	Endorsement Descriptions	<u>S</u> 01/16/14	01/16/14 GAL	
2.6	ENASG1*	Assignment; ALTA Endorsement 10-06	<u>B</u> T/B/D	01/16/14 MJW	
2.7	ENBME1*	Balloon Mortgage Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.8	ENICM1*	Comprehensive 1- Improved Land Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.9-2.10	ENLCM2*	Comprehensive 2- Lenders Restrictions, Encroachments, Minerals ALTA Endorsement 9-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.11	ENRCM1*	Comprehensive 6- Restrictions Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.12-2.13	ENLCN1*	Condominium- Lender ALTA Endorsement 4-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.14-2.15	ENOCN1*	Condominium- Owner ALTA Endorsement 4.1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.16	ENACR1*	Encroachment Endorsement- Adverse	<u>B</u> 03/02/10	01/16/14 MJW	
2.17	ENCRO1*	Encroachment Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.18	ENEAL1*	Endorsement Against Loss-Lien	<u>B</u> 03/02/10	01/16/14 MJW	
2.19	ENEPL1*	Environmental Protection Lien ALTA Endorsement 8.1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.20	ENFEL1*	Form E- Lender Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.21	ENFEO1*	Form E- Owner Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	

2.22-2.23	ENFAP2*	Future Advance - Priority ALTA Endorsement 14-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.24-2.26	ENFAR2*	Future Advance - Reverse Mortgage ALTA Endorsement 14.3-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.27	ENGAP1*	Gap Coverage Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.28-2.30	ENLEL2*	Leasehold - Lender ALTA Endorsement 13.3-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.31-2.33	ENLEO2*	Leasehold - Owner ALTA Endorsement 13-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.34	ENLOC1*	Location - Condominium	<u>B</u> 03/02/10	01/16/14 MJW	
2.35	ENLOR1*	Location- Residential ALTA Endorsement 22-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.36	ENMHU1*	Manufactured Housing Unit ALTA Endorsement 7-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.37	ENMHC1*	Manufactured Housing Unit-Conversion; Lender ALTA Endorsement 7.1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.38	ENMOR1*	Mortgage Modification ALTA Endorsement 11-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.39	ENMTX1*	Multiple Tax Parcels ALTA Endorsement 18.1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.40	ENPUL1*	Planned Unit Development (PUD)- Lender ALTA Endorsement 5-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.41	ENPUO1*	Planned Unit Development (PUD)- Owner ALTA Endorsement 5.1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.42	ENSTX1*	Single Tax Parcel ALTA Endorsement 18-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.43	ENSEW1*	Standard Exception Waiver Endorsement	<u>B</u> 03/02/10	01/16/14 MJW	
2.44	ENSTR1*	Street Assessments ALTA Endorsement 1-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.45	ENMVR1*	Variable Rate Mortgage ALTA Endorsement 6-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.46	ENNVR1*	Variable Rate, Negative Amortization ALTA Endorsement 6.2-06	<u>B</u> 03/02/10	01/16/14 MJW	
2.47	ENZON1*	Zoning- Unimproved Land ALTA Endorsement 3-06	<u>B</u> 03/02/10	01/16/14 MJW	
<b>3. Endorsements Forms (2010 Version)</b>					
3.1		Endorsements Forms (2010 Version)			
3.2-3.3	ENLCM1*	Comprehensive 2- Lenders Restrictions, Encroachments, Minerals ALTA Endorsement 9-06	<u>B</u> 03/02/10	01/15/14 MJW	
3.4-3.5	ENFAP1*	Future Advance - Priority ALTA Endorsement 14-06	<u>B</u> 03/02/10	01/15/14 MJW	
3.6-3.7	ENFAR1*	Future Advance - Reverse Mortgage ALTA Endorsement 14.3-06	<u>B</u> 03/02/10	01/15/14 MJW	
3.8-3.9	ENLEL1*	Leasehold - Lender ALTA Endorsement 13.3-06	<u>B</u> 03/02/10	01/15/14 MJW	
3.10-3.11	ENLEO1*	Leasehold - Owner ALTA Endorsement 13-06	<u>B</u> 03/02/10	01/15/14 MJW	
<b>4. CPL Forms</b>					
4.1		CPL Forms			

4.2-4.4	CPLLT1*	Closing Protection Letter	<u>B</u> 09/28/13	01/16/14 MJW	
4.5	CPLIL1	Irrevocable Letter of Direction	<u>B</u> 09/28/10	01/16/14 MJW	
4.6	CPLGC1*	Gap Coverage Rider	<u>B</u> 09/28/10	01/16/14 MJW	
<b>5. Rapid Certificate Forms</b>					
5.1		Rapid Certificate Forms			
5.2	RFO801	Form 801 (Release)	<u>S</u> 10/07/08	01/16/14 MJW	
5.3	RCERL1	Rapid Certificate Letter	<u>S</u> 01/23/13	01/23/13 MJW	
<b>6. Non-Purchase Product Forms</b>					
6.1		Non-Purchase Product Forms			
6.2-6.3	NONPR1	Form 900 Report of Title – Pre-Closing Search	<u>B</u> 03/05/13	03/05/13 MJW	
6.4-6.5	NONPO1	Form 901 Report of Title – Post-Closing Search	<u>B</u> 03/05/13	03/05/13 MJW	
<b>7. Claim Forms</b>					
7.1		Claim Forms			
7.2	CFALT1	Acknowledgement Letter Template	<u>S</u> 02/06/14	02/04/14 MJW	
7.3-7.4	CFCDT1	Coverage Determination Template	<u>S</u> 02/06/14	02/04/14 MJW	
7.5	CFRLT1	Resolution Letter Template	<u>S</u> 02/06/14	02/04/14 MJW	
<b>8. Miscellaneous Forms</b>					
8.1		Miscellaneous Forms			
8.2	AONNI1	Affidavit of No New Improvements	<u>S</u> 02/06/14	02/04/14 MJW	
8.3	AFORT1	Application for Title Guaranty	<u>S</u> 01/16/14	02/21/14 MJW	
<b>9. Mortgage Release Forms</b>					
9.1		Mortgage Release Forms			
9.2-9.3	MORAP1	Application for MRCP Release	<u>S</u> 07/01/13	07/01/13 GAL	
9.4	MORAK1	Acknowledgment Letter	<u>S</u> 01/24/14	01/24/14 GAL	
9.5-9.6	MORFR1	Notice for Publication – Full Release of Mortgage	<u>S</u> 07/01/13	07/01/13 GAL	
9.7-9.8	MORNFI1	Notice of Intent to Execute and Record a Certificate of Release	<u>S</u> 07/01/13	07/01/13 GAL	
9.9-9.10	MORPR1	Notice for Publication – Partial Release	<u>S</u> 07/01/13	07/01/13 GAL	
9.11-9.13	MORNPI1	Notice of Intent to Execute and Record a Certificate of Partial Release	<u>S</u> 07/01/13	07/01/13 GAL	

9.14	MORCV1	Notice for Publication - Cover Letter	§ 07/01/13	07/01/13 GAL	
9.15	MORRC1	Notice for Publication - Return Cover Letter	§ 07/01/13	07/01/13 GAL	
9.16-9.17	MORRC1	Certificate of Release of Mortgage – Paid by Closer	§ 07/01/13	07/01/13 GAL	
9.18-9.19	MORPC1	Certificate of Partial Release of Mortgage – Paid by Closer	§ 07/01/13	07/01/13 GAL	
9.20-9.21	MORCF1	Certificate of Release of Mortgage – Paid by Closer (Pub)	§ 07/01/13	07/01/13 GAL	
9.22-9.23	MORCP1	Certificate of Partial Release of Mortgage – Paid by Closer (Pub)	§ 07/01/13	07/01/13 GAL	
9.24-9.25	MORFP1	Certificate of Release of Mortgage – Prior Mortgage	§ 07/01/13	07/01/13 GAL	
9.26-9.27	MORPP1	Certificate of Partial Release of Mortgage – Prior Mortgage	§ 07/01/13	07/01/13 GAL	
9.28-9.29	MORPM1	Certificate of Release of Mortgage – Prior Mortgage (Pub)	§ 07/01/13	07/01/13 GAL	
9.30-9.31	MORPA1	Certificate of Partial Release of Mortgage – Prior Mortgage (Pub)	§ 07/01/13	07/01/13 GAL	

### 10. Membership Forms

10.1		Membership Forms			
10.2-10.11	MPAIC1	Real Estate Closer Application	§ T/B/D	02/28/14 MJW	
10.12-10.19	MPCIC1	Independent Closer Agreement (“Contract”)	§ T/B/D	02/28/14 MJW	
10.20-10.30	MPAAT1	Attorney Application	§ T/B/D	02/28/14 MJW	
10.31-10.38	MPCAT1	Attorney Participation Agreement (“Contract”)	§ T/B/D	02/28/14 MJW	
10.39-10.50	MPAAB1	Abstractor Application	§ T/B/D	02/28/14 MJW	
10.51-10.59	MPCAB1	Abstractor Participation Agreement (“Contract”)	§ T/B/D	02/28/14 MJW	

### 11. Waiver Forms

11.1		Waiver Forms			
11.2-11.4	WPEAT1	Permanent 40 Year Title Plant Waiver Application- Attorney	§ 02/14/14	02/14/14 MJW	
11.5-11.7	WPRAB1	Provisional 40 Year Title Plant Waiver Application- Abstractor	§ 02/14/14	02/14/14 MJW	



TITLE GUARANTY

# **FORM(S) OF GUARANTY**



**TITLE GUARANTY**

# Commitment for Title Guaranty

ALTA Commitment Form  
(ALTA Adopted 06/17/2006)

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

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

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

The Division will provide a sample of the Certificate form upon request.

IN WITNESS WHEREOF, the Title Guaranty Division, has caused this Commitment to be signed and sealed in its name by its Director.



**Title Guaranty Division**

By **Jane Test**

**Title Guaranty Director**

## **Conditions**

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Guaranteed has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Division in writing, the Division shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Division is prejudiced by failure to so disclose such knowledge. If the proposed Guaranteed shall disclose such knowledge to the Division, or if the Division otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Division at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Division from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Division under this Commitment shall be only to the named Proposed Guaranteed and such parties included under the definition of Guaranteed in the form of Certificate or Certificates committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the Certificate or Certificates committed for and such liability is subject to the guaranteeing provisions and Conditions and the Exclusions from Coverage of the form of Certificate or Certificates committed for in favor of the Proposed Guaranteed which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more Title Guaranty Certificates and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Guaranteed may have or may bring against the Division arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

## **Title Guaranty**

515-725-4357

2015 Grand Avenue  
Des Moines, Iowa 50312  
[www.iowatitleguaranty.gov](http://www.iowatitleguaranty.gov)



# Commitment Form Schedule A

## TITLE GUARANTY

Commitment Number: C-1003640

Borrower(s)/Buyers(s), For Reference Purposes Only: Matthew D. Buyer and Jana R. Buyer

Address, For Reference Purposes Only: 1510 Homewood Lane NE, ANYTOWN, IA 00000

Effective Date: March 08, 2013 at 05:00:00 PM

<u>1. Certificate or Certificates to be issued</u>	<u>Proposed Coverage Amount</u>	<u>File Number</u>	<u>Loan Number</u>
(a) <u>Owner Certificate</u> <b>Proposed Guaranteed:</b> Matthew D. Buyer and Jana R. Buyer	\$148,000.00	CR131632	
(b) <u>Lender Certificate</u> <b>Proposed Guaranteed:</b> ABC Bank of Greater Iowa	\$126,000.00	CR131632	

2. The estate or interest in the Land described or referred to in this Commitment is a fee simple (if other, specify same).

Fee Simple

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

Steven D. Seller and Debra S. Seller

Note: The Division does not purport to guarantee whether the above parties hold title as joint tenants with full rights of survivorship and not as tenants in common or as tenants in common.

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

Lot 500, "Northbrook Unit XII" in the City of Anytown, Iowa.

Test Law Firm  
 \_\_\_\_\_  
**Member Name**  
 2015 GRAND AVE  
 \_\_\_\_\_  
**(Mailing Address)**  
 DES MOINES, IA                      50312-4901  
 \_\_\_\_\_  
**(City, State)**                                      **(Zip)**

Prepared By Jane Test  
 \_\_\_\_\_  
**Typed Name**  
*Jane Test*  
 \_\_\_\_\_  
**Signature of Member**  
 (800) 432-7230  
 \_\_\_\_\_  
**(Phone)**



## Commitment Form Schedule B

### TITLE GUARANTY

Commitment Number: C-1003640

II. Schedule B of the Certificate or Certificates to be issued will contain the following five Standard Exceptions and other matters listed below as exceptions 6, et. seq., unless the same are disposed of to the satisfaction of the Division:

1. Any right or claim of a party in possession not shown by the Public Records.
2. Notwithstanding the guaranteeing clauses of this Guaranty, the Division does not guarantee against any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Any easement or claim of easement, not shown by the Public Records.
4. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Notwithstanding the guaranteeing clauses of this Guaranty, the Division does not guarantee against taxes or special assessments which are not shown as existing liens by the Public Records.
6. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Effective Date but prior to the date the Proposed Guaranteed acquires for value of record the estate or interest or Mortgage thereon covered by this Commitment.
7. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
8. The lien of the taxes for the July 1, 2011 - June 30, 2012 fiscal year and thereafter, with the first half due on September 1, 2012 (delinquent after September 30, 2012) and the second half due on March 1, 2013 (delinquent after March 31, 2013). First installment paid. Second installment unpaid, but not delinquent.
9. Mortgages, restrictions, easements or any other lien or encumbrance on or defect in the Title to the property as follows:
  - a) Mortgage from Steven D. Seller and Debra S. Seller, husband and wife to ABC Credit Union dated March 12, 2009, filed March 19, 2009, in Volume 7221 at Page 552, to secure an indebtedness of \$74,000.00.
  - b) Ordinances and regulations for the City of Anytown and County of Linn, Iowa.
  - c) Plat proceedings of "Northbrook Unit XII" filed of record in the Linn County, Iowa, Recorder's Office, including easements, building setbacks, restrictions, reservations, and notations.
  - d) Declarations, covenants, restrictions, easements, reservations, rights, and options filed of record in the Linn County, Iowa, Recorder's Office.

I. The following are the requirements to be complied with:

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

a) Warranty Deed from Steven D. Seller and spouse, if any and Debra S. Seller and spouse, if any, to Matthew D. Buyer and Jana R. Buyer conveying the above described property. Notes: 1. The marital status of the grantor(s) of the deed must be shown on the deed; and 2. There are new requirements for sale transactions of real property that includes a building served by a private sewage disposal system. Before a deed dated on or after July 1, 2009 can be recorded, it must be accompanied by a Certified Inspectors Report documenting the condition of the septic system. For further details, please refer to 'Time of Transfer' requirements of 2008 Iowa Acts Chapter 1033 (as amended by 2009 Senate File 467).

b) Real Estate Mortgage from Matthew D. Buyer and spouse, if any, and Jana R. Buyer and spouse, if any, to ABC Bank of Greater Iowa, securing a debt in the amount of \$126,000.00. Note: The marital status of the borrower(s) must be shown on the mortgage.

c) Release and satisfaction of the mortgage described in 9(a) below.

2. Other clearance items:

a) Composite Mortgage Affidavit signed by the titleholders/buyers and sellers of the subject property and notarized.

b) If mechanic lien claims may be filed of record, then mechanic lien waivers must be submitted for review.

c) To issue a Location Endorsement, the Division must be provided with current information showing or describing the house, either from the Assessor's Office for the county in which the property is located, or from a current appraisal.

d) Pre-closing search certification completed by the abstractor.

Notes for Information:

1. Lender First has been approved for the following endorsement(s): Comprehensive 1 - Improved Land, Environmental Protection Lien ALTA 8.1-06 (Revised 4/1/2010), Location - Residential (ALTA 22-06)

a) Owner has been approved for the following endorsement(s): None

2. At closing the buyer(s) of a primary residence may elect to receive a free Owner's Certificate from the Title Guaranty Division if the purchase amount is \$500,000.00 or less. The buyer(s) must elect the free coverage and provide the purchase price on the Composite Mortgage Affidavit (2006 version).

3. Request by lender: Land search reveals the following title deeds recorded with the Linn County, Iowa, Recorder's Office in the last 12 months: (a) Deed dated April 23, 1987 and filed April 24, 1987 of record in Volume 1907 at Page 608 by Warranty Deed to Steven D. Buyer and Debra S. Buyer.

4. General Taxes due September 30, 2012 and March 31, 2013, total \$3,264.00 with the first installment paid in full and the second installment unpaid.

End of Schedule B.

*Gene Test*

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**Signature of Member**

# Composite Mortgage Affidavit

Commitment No. \_\_\_\_\_

Loan No. \_\_\_\_\_

## For Seller(s)/Owner(s)

1. No labor, materials or equipment have been furnished in the last 90 days, before the date of closing, on the property located at: \_\_\_\_\_.
2. To the best of my knowledge, there are no public improvements affecting the above described property prior to the date of closing that would cause a special property tax assessment against such property after the date of closing.
3. To the best of my knowledge, there are no unrecorded contracts, options, leases, easements or other agreements or interests affecting the above described property.
4. The improvements located upon the above described property are wholly contained within the property boundary and setback lines; and further that neighboring buildings, fences, walkways, driveways, eaves, drains, etc., do not encroach upon the above described property.
5. I am familiar with the covenants, conditions or restrictions, if any, for the above described property, and there are no known violations of said covenants, conditions or restrictions.
6. The undersigned affiant(s) knows that the matters herein stated are true and indemnify the Title Guaranty Division of the Iowa Finance Authority against loss, costs, damages and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

\_\_\_\_\_  
\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

State of \_\_\_\_\_ County of \_\_\_\_\_

Signed and sworn or affirmed to before me on \_\_\_\_\_ (date) by \_\_\_\_\_ (name(s) of individual(s)) making statement.  
\_\_\_\_\_  
Signature and title of notarial officer

Place notary stamp or seal here:

My commission expires: \_\_\_\_\_.

## For Purchaser(s)

1. Confirm that the above described property  **is/will**  **will not** be my primary place of residence.
2. Confirm marital status:  **married**  **single**
3. For Purchasers, free Owner's coverage is available for the full purchase price of owner-occupied properties valued up to and including \$500,000, when issued with Lender's Coverage.  
**Check  YES to receive coverage or  NO to decline coverage. Purchase Price \$ \_\_\_\_\_.**

\_\_\_\_\_  
\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

State of \_\_\_\_\_

County of \_\_\_\_\_

Signed and sworn or affirmed to before me on \_\_\_\_\_ (date) by \_\_\_\_\_ (name(s) of individual(s)) making statement.  
\_\_\_\_\_  
Signature and title of notarial officer

Place notary stamp or seal here:

My commission expires: \_\_\_\_\_.

# Composite Mortgage Affidavit

(All Purpose)

Commitment No.: \_\_\_\_\_

Property Address: \_\_\_\_\_

The undersigned state to Title Guaranty that with respect to the land described in the above listed Commitment or Certificate to guarantee title, and to their best knowledge and belief:

1. Within the last ninety (90) days
  - a. No labor, services or materials have been furnished to improve the land or to rehabilitate, repair, refurbish or remodel the building(s) situated on the land;
  - b. Nor have any goods, chattels, machinery, apparatus or equipment been attached to the land or building(s) thereon, as fixtures;
  - c. Nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment that are to be completed subsequent to the date hereof;
  - d. Nor have any Mechanics' Notice and Lien Registry (MNLN) notices or liens been received, **except:** \_\_\_\_\_  
(List all MNLN numbers related to the property address.)
  
2. There are no unrecorded security agreements, leases, financing statements, chattel mortgages, or conditional sales agreements regarding any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, **except:** (attach copies)  
\_\_\_\_\_
  
3. There are no unrecorded contracts or options to purchase the land, **except:** (attach copies)  
\_\_\_\_\_
  
4. There are no unrecorded leases, easements, or other servitudes to which the land or building, or portions thereof, are subject, **except:** (attach copies)  
\_\_\_\_\_
  
5. There are no public improvements affecting the subject property prior to the date of closing that would cause a special property tax assessment against such property after the date of the closing, **except:**  
\_\_\_\_\_
  
6.
  - a. The improvements (house, garage, outbuilding, etc.) on the subject property are within the boundary lines and set back lines if any, of said property;
  - b. There are no encroachments by improvements (buildings, fences, walkways, driveways, eaves, drains, etc.) from adjoining property on to the land;
  - c. There is no known assertion being made by either the undersigned or the owners of adjoining property against the other as to the location of boundary lines;
  - d. There is no dispute as to the occupancy of any portion of the subject property, **except:** \_\_\_\_\_

7. Please choose either a. or b. below:

a. There are no covenants, conditions or restrictions which limit the use of said property.

b. I am familiar with the covenants, conditions or restrictions recorded in Book \_\_\_\_\_,

Page \_\_\_\_\_, in the Recorder's Office of \_\_\_\_\_ County, Iowa, and there are no violations of any of the provisions of said covenants, conditions and restrictions,

**except:** \_\_\_\_\_

8. Borrower(s)/Purchaser(s): Confirm that the above described property  is/will  will not be used as my primary place of residence. If property is/will be primary place of residence, please complete paragraph 9 below.

9. For Purchasers, free Owner's coverage is available for the full purchase price of residential owner-occupied properties valued up to and including \$500,000, when issued with Lender's Coverage.

Check  YES to receive coverage or  NO to decline coverage. Purchase Price \$ \_\_\_\_\_.

10. Confirm marital status:

Seller(s)/Owner(s):  married couple  single person  other \_\_\_\_\_

Borrower(s)/Purchaser(s):  married couple  single person  other \_\_\_\_\_

11. Borrower(s)/Purchaser(s) state(s) that the mortgage and the principal obligations it secures executed in connection with this transaction are good and valid and free from all defenses.

12. The undersigned affiant(s) make(s) the above statements for the purpose of inducing Title Guaranty to issue its Lender and/or Owner Title Guaranty Certificate(s) with respect to the land described in the above Commitment and/or Certificate; and know(s) that the matters herein stated are true and indemnify Title Guaranty against loss, costs, damages, and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

**Seller(s) or Owner(s):**

**Borrower(s) or Purchaser(s):**

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

\_\_\_\_\_  
\_\_\_\_\_  
(Typed Name)

State of \_\_\_\_\_ County of \_\_\_\_\_

Signed and sworn or affirmed to before me on \_\_\_\_\_ (date) by \_\_\_\_\_

\_\_\_\_\_ (name(s) of individual(s) making statement)

\_\_\_\_\_ Signature and title of notarial officer

Place notary stamp or seal here:

My commission expires: \_\_\_\_\_.

State of \_\_\_\_\_ County of \_\_\_\_\_

Signed and sworn or affirmed to before me on \_\_\_\_\_ (date) by \_\_\_\_\_

\_\_\_\_\_ (name(s) of individual(s) making statement)

\_\_\_\_\_ Signature and title of notarial officer

Place notary stamp or seal here:

My commission expires: \_\_\_\_\_.



TITLE GUARANTY

# Lender Form - Title Guaranty Certificate

ALTA Loan Policy  
(ALTA Adopted 06/17/2006)

**Any notice of claim and any other notice or statement in writing required to be given to the Division under this Certificate must be given to the Division 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, the Title Guaranty Division of the Iowa Finance Authority (the "Division"), guarantees, as of Date of Certificate and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Certificate, against loss or damage, not exceeding the Amount of Coverage, sustained or incurred by the Guaranteed by reason of:

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

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

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

In Witness Whereof, the Title Guaranty Division has caused this Certificate to be signed and sealed in its name by its Director.



**Title Guaranty Division**

By **Jane Test**  
**Title Guaranty Director**

## Exclusions from Coverage

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

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

## Conditions

### 1. Definition of terms

The following terms when used in this Certificate mean:

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

- (viii) the amounts to pay taxes and insurance; and,
  - (ix) the reasonable amounts expended to prevent deterioration of improvements;
- but the Indebtedness is reduced by the total of all payments and by any amount forgiven by a Guaranteed.
- (e) "Guaranteed": the Guaranteed named in Schedule A.
    - (i) The term "Guaranteed" also includes:
      - (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;
      - (B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;
      - (C) successors to a Guaranteed by dissolution, merger, consolidation, distribution, or reorganization;
      - (D) successors to a Guaranteed by its conversion to another kind of Entity;
      - (E) a grantee of a Guaranteed under a deed delivered without payment of actual valuable consideration conveying the Title
        - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Guaranteed,

- (2) if the grantee wholly owns the named Guaranteed, or
- (3) if the grantee is wholly-owned by an affiliated Entity of the named Guaranteed, provided the affiliated Entity and the named Guaranteed are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Guaranteed Mortgage, or any part of it, whether named as a Guaranteed or not;

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

- (f) "Guaranteed Claimant": A Guaranteed claiming loss or damage.
- (g) "Guaranteed Mortgage": The Mortgage described in paragraph 4 of Schedule A.
- (h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to a Guaranteed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is guaranteed by this Certificate.
- (j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (k) "Public Records": Records established under Iowa statutes at Date of Certificate for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (l) "Title": The estate or interest described in Schedule A.
- (m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Guaranteed Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## 2. Continuation of Coverage

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

## 3. Notice of claim to be given by Guaranteed Claimant

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

## 4. Proof of loss

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

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

## 5. Defense and prosecution of actions

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

## 6. Duty of Guaranteed Claimant to cooperate

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

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

In case of a claim under this Certificate, the Division shall have the following additional options:

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

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

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

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

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

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

**8. Determination and extent of liability**

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

- (a) The extent of liability of the Division for loss or damage under this Certificate shall not exceed the least of:
  - (i) the Amount of Coverage;
  - (ii) the Indebtedness;
  - (iii) the difference between the value of the Title as guaranteed and the value of the Title subject to the risk guaranteed against by this Certificate; or
  - (iv) if a government agency or instrumentality is the Guaranteed Claimant, the amount it paid in the acquisition of the Title or the Guaranteed Mortgage in satisfaction of its insurance contract or guaranty.
- (b) If the Division pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Guaranteed Mortgage, as guaranteed,
  - (i) the Amount of Coverage shall be increased by 10%, and
  - (ii) the Guaranteed Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Guaranteed Claimant or as of the date it is settled and paid.
- (c) In the event the Guaranteed has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Division 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 Division 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 Division establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Guaranteed Mortgage, all as guaranteed, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the

Guaranteed.

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

**10. Reduction of Coverage; reduction or termination of liability**

- (a) All payments under this Certificate, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Coverage by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Coverage afforded under this Certificate except to the extent that the payments reduce the Indebtedness.
- (b) The voluntary satisfaction or release of the Guaranteed Mortgage shall terminate all liability of the Division 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 Division's Right to Recover:**  
Whenever the Division shall have settled and paid a claim under this Certificate, it shall be subrogated and entitled to the rights of the Guaranteed Claimant in the Title or Guaranteed Mortgage and all other rights and remedies in respect to the claim that the Guaranteed Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Division. If requested by the Division, the Guaranteed Claimant shall execute documents to evidence the transfer to the Division of these rights and remedies. The Guaranteed Claimant shall permit the Division to sue, compromise, or settle in the name of the Guaranteed Claimant and to use the name of the Guaranteed Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Guaranteed Claimant, the Division shall defer the exercise of its right to recover until after the Guaranteed Claimant shall have recovered its loss.
- (b) **The Guaranteed's Rights and Limitations:**
  - (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Guaranteed Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Guaranteed Mortgage.
  - (ii) If the Guaranteed exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Guaranteed Mortgage guaranteed against by this Certificate, the Division shall be required to pay only that part of any losses guaranteed against by this Certificate that shall exceed the amount, if any, lost to the Division by reason of the impairment by the Guaranteed Claimant of the Division's right of subrogation.
- (c) **The Division's Rights Against Non-guaranteed Obligors:**  
The Division's right of subrogation includes the Guaranteed's rights against non-guaranteed obligors including the rights of the Guaranteed to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights. The Division's right of subrogation shall not be avoided by acquisition of the Guaranteed Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Guaranteed Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be a Guaranteed under this Certificate.

**13. Arbitration - deleted**

**14. Liability limited to this Certificate; Certificate entire contract**

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

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

**15. Severability**

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

**16. Choice of law; forum**

- (a) Choice of Law: The Guaranteed acknowledges the Division has underwritten the risks covered by this Certificate and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of Title Guaranty Certificates in Iowa. Therefore, the court shall apply the law of Iowa to determine the validity of claims against the Title or the lien of the Guaranteed Mortgage that are adverse to the Guaranteed, and to interpret and enforce the terms of this Certificate. In neither case shall the court apply its conflicts of law principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding of a judicial or quasi-judicial nature related to or arising from this Certificate shall be brought and maintained in the Iowa District Court for Polk County in Des Moines, Iowa.

**17. Notices, where sent**

Any notice of claim and any other notice or statement in writing required to be given to the Division under this Certificate must be given to the Division at 2015 Grand Avenue, Des Moines, Iowa 50312.

**Title Guaranty**

515-725-4357

2015 Grand Avenue  
Des Moines, Iowa 50312  
[www.iowatitleguaranty.gov](http://www.iowatitleguaranty.gov)



# Lender Form Schedule A

## TITLE GUARANTY

Certificate No.: L-1003640

Loan No.: 789654123

File No.: CR131632

Address, For Reference Purposes Only: 1510 Homewood Lane NE, ANYTOWN, IA 52402

Date of Certificate: March 22, 2013 at 05:00:00 PM Amount of Coverage: \$125,500.00

**1. Name of Guaranteed:**

ABC Bank of Greater Iowa, its successors and/or assigns, Anytown, IA

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

Fee Simple

**3. Title is vested in:**

Matthew D. Buyer and Jana R. Buyer, as joint tenants with full rights of survivorship and not as tenants in common

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

Mortgage in the amount of \$125,500.00 dated March 20, 2013, filed March 22, 2013, in Volume 7898, at Page 457 of the Linn County, Iowa, Recorder's Office, given by Matthew D. Buyer and Jana R. Buyer, husband and wife, to ABC Bank of Greater Iowa

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

Lot 500, "Northbrook Unit XII" in the City of Anytown, Iowa.

**6. This Certificate incorporates those endorsements listed below:**

Comprehensive 1 - Improved Land

Environmental Protection Lien ALTA 8.1-06 (Revised 4/1/2010)

Location - Residential (ALTA 22-06)

Endorsement Against Loss-Lien

Gap Coverage Rider was issued with the Title Guaranty Commitment

Test Law Firm

**Member Name**

2015 GRAND AVE

**(Mailing Address)**

DES MOINES, IA

**(City, State)**

50312-4901

**(Zip)**

Prepared By Jane Test

**Typed Name**

*Jane Test*

**Signature of Member**

(800) 432-7230

**(Phone)**



## TITLE GUARANTY

# Lender Form Schedule B

Certificate Number: L-1003640

### Exceptions From Coverage

#### Schedule B - Part I

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

1. The lien of the taxes for the July 1, 2011 - June 30, 2012 fiscal year and thereafter, with the first half due on September 1, 2012 (delinquent after September 30, 2012) and the second half due on March 1, 2013 (delinquent after March 31, 2013). First installment paid. Second installment unpaid, but not delinquent.
2. Mortgage from Steven D. Seller and Debra S. Seller, husband and wife to ABC Credit Union dated March 12, 2009, filed March 19, 2009, in Volume 7221 at Page 552, to secure an indebtedness of \$74,000.00.
3. Ordinances and regulations for the City of Anytown and County of Linn, Iowa.
4. Plat proceedings of "Northbrook Unit XII" filed of record in the Linn County, Iowa, Recorder's Office, including easements, building setbacks, restrictions, reservations, and notations.
5. Declarations, covenants, restrictions, easements, reservations, rights, and options filed of record in the Linn County, Iowa, Recorder's Office.

#### Schedule B - Part II

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

None.

End of Schedule B, Parts I and II.

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**Signature of Member**



TITLE GUARANTY

# Owner Form - Title Guaranty Certificate

ALTA Owner's Policy  
(Adopted 06/17/2006)

**Any notice of claim and any other notice or statement in writing required to be given to the Division under this Certificate must be given to the Division 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, the Title Guaranty Division of the Iowa Finance Authority (the "Division"), guarantees, as of Date of Certificate and, to the extent stated in Covered Risk 9 and 10, after Date of Certificate, against loss or damage, not exceeding the Amount of Coverage, sustained or incurred by the Guaranteed by reason of

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

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

In Witness Whereof, the Title Guaranty Division has caused this Certificate to be signed and sealed in its name by its Director.



**Title Guaranty Division**

**By**  
**Jane Test**

**Title Guaranty Director**

## Exclusions from Coverage

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

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

## Conditions

### 1. Definition of terms

The following terms when used in this Certificate mean:

- (a) "Amount of Coverage": The amount stated in Schedule A, as may be increased or decreased by endorsement to this Certificate, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Certificate": The date designated as "Date of Certificate" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Guaranteed": The Guaranteed named in Schedule A.
  - (i) The term "Guaranteed" also includes:
    - (A) successors to the Title of the Guaranteed by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
    - (B) successors to a Guaranteed by dissolution, merger, consolidation, distribution, or reorganization;
    - (C) successors to a Guaranteed by its conversion to another kind of Entity;
    - (D) a grantee of a Guaranteed under a deed delivered without payment of actual valuable consideration conveying the Title:
      - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Guaranteed,
      - (2) if the grantee wholly owns the named Guaranteed,
      - (3) if the grantee is wholly-owned by an affiliated Entity of the named Guaranteed, provided the affiliated Entity and the named Guaranteed are both wholly-owned by the same person or Entity, or
      - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument
- (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Division would have had against any predecessor Guaranteed.
- (e) "Guaranteed Claimant": A Guaranteed claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to a Guaranteed by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but this does not modify or limit the extent that a right of access to and from the Land is guaranteed by this Certificate.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under Iowa statutes at Date of Certificate for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

### 2. Continuation of Coverage

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

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

**3. Notice of claim to be given by Guaranteed Claimant**

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

**4. Proof of loss**

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

**5. Defense and prosecution of Actions**

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

**6. Duty of Guaranteed Claimant to cooperate**

- (a) In all cases where this Certificate permits or requires the Division to prosecute or provide for the defense of any action or proceeding and any appeals, the Guaranteed shall secure to the Division the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Guaranteed for this purpose. Whenever requested by the Division, the Guaranteed, at the Division's expense, shall give the Division 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 Division may be necessary or desirable to establish the Title or any other matter as guaranteed. If the Division is prejudiced by the failure of the Guaranteed to furnish the required cooperation, the Division's obligations to the Guaranteed under the Certificate shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Division may reasonably require the Guaranteed Claimant to submit

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

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

In case of a claim under this Certificate, the Division shall have the following additional options:

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

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

**8. Determination and extent of liability**

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

- (a) The extent of liability of the Division for loss or damage under this Certificate shall not exceed the lesser of
  - (i) the Amount of Coverage; or
  - (ii) the difference between the value of the Title as guaranteed and the value of the Title subject to the risk guaranteed against by this Certificate.
- (b) If the Division pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as guaranteed,
  - (i) the Amount of Coverage shall be increased by 10%, and
  - (ii) the Guaranteed Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Guaranteed Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Division 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 Division establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as guaranteed, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Guaranteed.
- (b) In the event of any litigation, including litigation by the Division or with the Division's consent, the Division shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as guaranteed.
- (c) The Division shall not be liable for loss or damage to the Guaranteed for liability voluntarily assumed by the Guaranteed in settling any claim or suit without the prior written consent of the Division.

**10. Reduction of Coverage; reduction or termination of liability**

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

**11. Liability noncumulative**

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

**12. Payment of loss**

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

**13. Rights of recovery upon payment or settlement**

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

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

**14. Arbitration - deleted**

**15. Liability limited to this Certificate; Certificate entire contract**

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

**16. Severability**

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

**17. Choice of law; forum**

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

**18. Notices, where sent**

Any notice of claim and any other notice or statement in writing required to be given to the Division under this Certificate must be given to the Division at 2015 Grand Avenue, Des Moines, Iowa 50312.

**Title Guaranty**

515-725-4357

2015 Grand Avenue  
Des Moines, Iowa 50312  
www.iowatitleguaranty.gov



# Owner Form Schedule A

## TITLE GUARANTY

Certificate No.: O-1003640  
 File No.: CR131632  
 Address, For Reference Purposes Only: 1510 Homewood Lane NE, Anytown, IA 52402  
 Date of Certificate: March 22, 2013 at 05:00:00 PM Amount of Coverage: \$148,000.00

**1. Name of Guaranteed:**

Matthew D. Buyer and Jana R. Buyer, as joint tenants with full rights of survivorship and not as tenants in common

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

Fee Simple

**3. Title is vested in:**

Matthew D. Buyer and Jana R. Buyer, as joint tenants with full rights of survivorship and not as tenants in common

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

Lot 500, "Northbrook Unit XII" in the City of Anytown, Iowa.

**5. This Certificate incorporates those endorsements listed below:**

Endorsement Against Loss-Lien

Gap Coverage Rider was issued with the Title Guaranty Commitment

Prepared By Jane Test

By **Typed Name**

*Jane Test*

Test Law Firm

**Member Name**

2015 GRAND AVE

**(Mailing Address)**

DES MOINES, IA

**(City, State)**

50312-4901

**(Zip)**

**Signature of Member**

(800) 432-7230

**(Phone)**



# Owner Form Schedule B

## TITLE GUARANTY

Certificate Number: O-1003640

### Exceptions From Coverage

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

#### **Standard (notwithstanding the guaranteeing clauses of this Guaranty):**

1. Rights or claims of parties in possession not shown by the Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.

#### **Special:**

6. The lien of the taxes for the July 1, 2011 - June 30, 2012 fiscal year and thereafter, with the first half due on September 1, 2012 (delinquent after September 30, 2012) and the second half due on March 1, 2013 (delinquent after March 31, 2013). First installment paid. Second installment unpaid, but not delinquent.
7. Mortgage from Steven D. Seller and Debra S. Seller, husband and wife to ABC Credit Union dated March 12, 2009, filed March 19, 2009, in Volume 7221 at Page 552, to secure an indebtedness of \$74,000.00.
8. Ordinances and regulations for the City of Anytown and County of Linn, Iowa.
9. Plat proceedings of "Northbrook Unit XII" filed of record in the Linn County, Iowa, Recorder's Office, including easements, building setbacks, restrictions, reservations, and notations.
10. Declarations, covenants, restrictions, easements, reservations, rights, and options filed of record in the Linn County, Iowa, Recorder's Office.
11. Mortgage in the amount of \$125,500.00 dated March 20, 2013, filed March 22, 2013, in Volume 7898, at Page 457 of the Linn County, Iowa, Recorder's Office, given by Matthew D. Buyer and Jana R. Buyer, husband and wife, to ABC Bank of Greater Iowa.

End of Schedule B

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**Signature of Member**



## TITLE GUARANTY

<Date>

Borrower  
Property Address  
City, State Zip

Re: Owner's Title Guaranty Coverage

When you signed the closing papers on the purchase of your property, you elected to provide Owner's title coverage. This may protect you from title defects that may have existed prior to your taking title to the property, including undisclosed liens, errors or omissions in legal documents, mistakes in researching public records, fraud and forgery. These issues are rare, but if they occur our role is to help resolve the situation. We've enclosed your Title Guaranty Owner's Certificate along with a brochure that explains some of these items in more detail.

We suggest that you keep this document in a safe place. If the need arises, you will want to contact our office immediately.

If you have questions regarding this coverage, please contact our office.

Thank you for selecting Title Guaranty.

Sincerely,

---

Director, Title Guaranty



TITLE GUARANTY

# **ENDORSEMENT FORMS**

## **ENDORSEMENT SUMMARIES FOR TITLE GUARANTY MANUAL**

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

The Assignment Endorsement covers an assignee as a guaranteed for loss or damage to the assignee as a result of taking an assignment of the guaranteed mortgage.

### **Balloon Mortgage**

The Balloon Mortgage Endorsement covers the lender against the invalidity, unenforceability, or loss of priority of the guaranteed mortgage which may result from an attached Fannie Mae or Freddie Mac balloon rider, otherwise known as a “Conditional Right to Refinance”.

### **Comprehensive 1 – Improved Land**

The Comprehensive 1 – Improved Land Endorsement covers the lender for a loss which may result from covenants which may cut off the mortgage lien, present violations of any enforceable covenants, future violations of any covenants occurring prior to the acquisition of title by the lender by foreclosure or otherwise, encroachments over easements or adjoining property, or encroachments from adjoining property.

### **Comprehensive 2 – Lender’s Restrictions, Encroachments, Minerals (ALTA 9-06) (ALTA Revised 04/02/2012)**

The Comprehensive 2 Endorsement covers the lender for a loss which may result from mineral exceptions or reservations that affect the property, in addition to covenants which may cut off the mortgage lien, present violations of any enforceable covenants, future violations of any covenants, encroachments over easements or adjoining property, or encroachments from adjoining property. The endorsement does not cover vacant land, any type of construction, unsubdivided land or land where mining operations are active and surface rights are in current use.

### **Comprehensive 6 – Restrictions**

The Comprehensive 6 – Restrictions Endorsement covers the lender or owner for a loss in the event that a violation of specific covenants, conditions, and restrictions results in a right of re-entry, forfeiture, or reversion of title.

### **Condominium – Lender (ALTA 4-06) (ALTA Revised 2/3/2010)**

The Condominium Endorsement guarantees that the property consists of one or more condominium units properly created by legal description and subject to the Horizontal Property Act. The endorsement covers the lender for a loss in the event there are present or future violations of the use restrictions in the condominium declaration that may give rise to a forfeiture or reversion of title, there are dues or assessments that are unpaid and not subordinate to the mortgage, there are encroachments by existing improvements, or there is an exercise of a right of first refusal.

### **Condominium – Owner (ALTA 4.1-06) (ALTA Revised 10/16/2008)**

The Condominium Endorsement guarantees that the property consists of one or more condominium units properly created by legal description and subject to the Horizontal Property Act. The endorsement covers the owner for a loss in the event there are present or future violations of the use restrictions in the condominium declaration that may give rise to a forfeiture or reversion of title, there are dues or assessments that are unpaid and not subordinate to the deed, there are encroachments by existing improvements, or there is an exercise of a right of first refusal.

#### **Encroachment – Adverse**

The Encroachment – Adverse Endorsement covers the lender for a loss due to a known encroachment of a neighboring improvement onto the guaranteed property.

#### **Encroachment**

The Encroachment Endorsement covers the lender or owner for a loss due to a known encroachment of improvements located on the guaranteed property that extends beyond the boundaries of the guaranteed property, or beyond setback lines or recorded easements.

#### **Endorsement Against Loss-Lien**

The Endorsement Against Loss-Lien covers the lender for an actual loss or damage sustained because of the enforcement of a paid-off, but unreleased, mortgage, judgment, or lien.

#### **Environmental Protection Lien (ALTA 8.1-06) (ALTA Revised 04/01/2010)**

The Environmental Protection Lien Endorsement guarantees the lender that the lien of its mortgage will not lose priority to any federal or state environmental protection lien recorded as of the Date of Certificate. The endorsement may be issued only with a certificate that covers a single family residence or a residential building containing up to four residential units.

#### **Form E Endorsement**

The Form E Endorsement may be used to amend a lender or an owner certificate that has been issued to correct typographical errors, to change the level of coverage, or to reflect other changes to a certificate.

#### **Future Advance – Priority (ALTA 14-06) (ALTA Revised 02/03/2011)**

The Future Advance – Priority Endorsement guarantees the validity and priority of a mortgage due to future advances and/or changes in the rate of interest.

#### **Future Advance – Reverse Mortgage (ALTA 14.3-06) (ALTA Revised 02/03/2011)**

The Future Advance – Reverse Mortgage Endorsement guarantees the validity and priority of a reverse mortgage due to future advances and/or changes in the rate of interest on the mortgage made to persons, generally one of whom is at least 62 years of age, in which payments are not due until the person dies or leaves the property.

#### **Gap Coverage Endorsement**

The Gap Coverage Endorsement, which may be issued with a commitment without a closing protection letter, covers the lender and/or owner against any loss or damage due to matters arising during the time period from the Effective Date of the commitment through the date and time the deed and/or mortgage are recorded, so long as all Gap Coverage requirements have been met.

**Gap Coverage Rider**

The Gap Coverage Rider, which is issued with a commitment that includes a closing protection letter, covers the lender and/or owner against any loss or damage due to matters arising during the time period from the Effective Date of the commitment through the date and time the deed and/or mortgage are recorded, so long as all Gap Coverage requirements have been met.

**Leasehold -- Lenders (ALTA 13.1-06) (ALTA Revised 04/02/2012)**

The Leasehold Endorsement – Lenders guarantees a mortgage that covers a leasehold estate, or a property that is partially owned and partially leased, provided that the borrower(s) are a party to the lease, the terms of the lease allow the leased property to be mortgaged, and the expiration date of the lease extends beyond the maturity date of the mortgage.

**Leasehold – Owners (ALTA 13-06) (ALTA Revised 04/02/2012)**

The Leasehold Endorsement – Owners guarantees a leasehold estate, or a property that is partially owned and partially leased, provided that the owner(s) are a party to the lease.

**Location – Condominium**

The Location – Condominium Endorsement guarantees the lender that there is a condominium unit or units located at the address on the endorsement.

**Location – Residential (ALTA 22-06) (ALTA Adopted 06/17/2006)**

The Location – Residential Endorsement guarantees the lender that there is a residence located at the address on the endorsement.

**Manufactured Housing Unit (ALTA 7-06) (ALTA Adopted 06/17/2006)**

The Manufactured Housing Unit Endorsement guarantees the lender or owner that a mobile home, manufactured home, or modular home is located on the property and is covered by the certificate.

**Manufactured Housing Unit-Conversion (ALTA 7.1-06) (ALTA Adopted 06/17/2006)**

The Manufactured Housing Unit-Conversion Endorsement guarantees the lender or owner that a mobile home, manufactured home, or modular home is located on the property and is covered by the certificate, that there are no UCC fixture filings against the home, and that it is classified as real property and is free from personal property liens.

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

The Mortgage Modification Endorsement assures the lender that, when the guaranteed mortgage has been modified, the mortgage as modified still retains its priority.

**Multiple Tax Parcels (ALTA 18.1-06) (ALTA Adopted 06/17/2006)**

The Multiple Tax Parcels Endorsement guarantees a mortgage that encumbers property which includes more than one real estate tax parcel, and assures the lender or owner that there are no other parcels taxed with the property, that the parcels have only the specified tax parcel identification numbers shown on the endorsement, and that any easement described in the legal description cannot be cut off by non-payment of taxes or assessments.

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

The Planned Unit Development (PUD) Endorsement -- Lender covers the lender for any loss due to present violations of the restrictive covenants, loss of priority due to association dues or liens, the forced removal of an improvement that encroaches over the property line, or the exercise of a right of first refusal that existed as of the Date of Certificate.

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

The Planned Unit Development (PUD) Endorsement – Owner covers the owner for any loss due to present violations of the restrictive covenants, loss of priority due to association dues or liens, the forced removal of an improvement that encroaches over the property line, or the exercise of a right of first refusal that existed as of the Date of Certificate.

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

The Single Tax Parcel Endorsement guarantees the lender or owner that the subject property has its own county assessor’s real estate tax parcel number and that the real estate tax parcel number does not include any other parcels.

**Standard Exception Waiver Endorsement**

The Standard Exception Waiver Endorsement extends the coverage for an owner’s certificate by waiving one or more of the five standard exceptions and providing coverage for the rights or claims of parties in possession not shown by the public records; any encroachment, encumbrance, violation, variation, or adverse circumstance affecting title; any unrecorded easements or claims of easements; any mechanic’s liens; and taxes or special assessments not shown as existing liens by the public records.

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

The Street Assessments Endorsement covers the lender for a loss due to any assessments for street improvements under construction or completed as of the Date of Certificate having priority over the lien of the guaranteed mortgage.

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

The Variable Rate Mortgage Endorsement covers a mortgage that includes terms that provide for changes in the interest rate and guarantees the lender that changes in the interest rate will not impair the validity, enforceability, or the priority of the mortgage.

**Variable Rate, Negative Amortization (ALTA 6.2-06) (ALTA Revised 10/16/2008)**

The Variable Rate, Negative Amortization Endorsement guarantees a lender against a loss of priority or enforceability of the mortgage resulting from provisions that provide for interest on interest, changes in the rate of interest, or the addition of unpaid interest to the principal balance of the loan.

**Zoning – Unimproved Land (ALTA 3-06) (ALTA Adopted 06/17/2006)**

The Zoning – Unimproved Land Endorsement provides assurance to the lender or owner concerning the zoning of the property, and the acceptable uses for the property located within those zones.



**Assignment**  
**ALTA Endorsement 10-6**  
**(ALTA Revised 02/03/2010)**

**Certificate Number:**

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

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

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

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

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



## Balloon Mortgage Endorsement

### **Certificate Number:**

The Division hereby guarantees against loss or damage by reason of:

1. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from the provisions therein which provide for a Conditional Right to Refinance and a change in the rate of interest as set forth in the Balloon Mortgage Rider.
2. Loss of priority of the lien of the Guaranteed Mortgage as security for the unpaid principal balance of the loan, together with interest thereon, which loss of priority is caused by the exercise of the Conditional Right to Refinance and the extension of the loan term to the New Maturity Date set forth on the Balloon Mortgage Rider and a change in the rate of interest, provided that all the conditions set forth in paragraphs 2 and 5 of the Balloon Mortgage Rider have been met, and there are no other liens, defects, and encumbrances, or other adverse matters affecting title arising subsequent to Date of Certificate.

The endorsement does not guarantee against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth-in-lending law or (c) environmental protection liens or (d) federal tax liens or (e) bankruptcy.

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



## Comprehensive 1 – Improved Land Endorsement

### Certificate Number:

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

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

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

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



## Comprehensive 2 – Lender Restrictions, Encroachments, Minerals

ALTA Endorsement 9-06  
(ALTA Revised 04/02/2012)

### Certificate Number:

1. The guarantee provided by this endorsement is subject to the exclusions in Section 5 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the certificate.
2. For the purposes of this endorsement only:
  - a. “Covenant” means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Certificate.
  - b. “Improvement” means an improvement, including any lawn, shrubbery, or trees, affixed to either the Land or adjoining land at Date of Certificate that by law constitutes real property.
3. The Division guarantees against loss or damage sustained by the Guaranteed by reason of:
  - a. A violation of a Covenant that:
    - i. divests, subordinates, or extinguishes the lien of the Guaranteed Mortgage,
    - ii. results in the invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage, or
    - iii. causes a loss of the Guaranteed’s Title acquired in satisfaction or partial satisfaction of the Indebtedness;
  - b. A violation on the Land at Date of Certificate of an enforceable Covenant, unless an exception in Schedule B of the certificate identifies the violation;
  - c. Enforced removal of an Improvement located on the Land as a result of a violation, at Date of Certificate, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the certificate identifies the violation; or
  - d. A notice of a violation, recorded in the Public Records at Date of Certificate, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the certificate identifies the notice of the violation.

4. The Division guarantees against loss or damage sustained by reason of:
  - a. An encroachment of:
    - i. an Improvement located on the Land, at Date of Certificate, onto adjoining land or onto that portion of the Land subject to an easement; or
    - ii. an Improvement located on adjoining land onto the Land at Date of Certificate unless an exception in Schedule B of the certificate identifies the encroachment otherwise guaranteed against in Sections 4.a.i. or 4.a.ii.;
  - b. A final court order or judgment requiring the removal from any land adjoining the Land of an encroachment identified in Schedule B; or
  - c. Damage to an Improvement located on the Land, at Date of Certificate:
    - i. that is located on or encroaches onto that portion of the Land subject to an easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved; or
    - ii. resulting from the future exercise of a right to use the surface of the Land for the extraction or development of minerals or any other subsurface substances excepted from the description of the Land or excepted in Schedule B.
5. This endorsement does not guarantee against loss or damage (and the Division will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease;
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land;
  - c. except as provided in Section 3.d, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances;
  - d. contamination, explosion, fire, fracturing, vibration, earthquake or subsidence; or
  - e. negligence by a person or an Entity exercising a right to extract or develop minerals or other subsurface substances.

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



## Comprehensive 6 – Restrictions Endorsement

### **Certificate Number:**

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

1. Any inaccuracies in the following assurances:

Any right of re-entry or right of forfeiture or reversion of Title to the estate or interest referred to in Schedule A contingent on a violation of the covenants, conditions or restrictions referred to in exception(s) No(s) \_\_\_\_\_ is (are) not enforceable.

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

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



TITLE GUARANTY

**Condominium – Lender**  
**ALTA Endorsement 4-06**  
**(ALTA Revised 02/03/2010)**

**Certificate Number:**

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

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

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



**Condominium – Owner**  
**ALTA Endorsement 4.1-06**  
**(ALTA Revised 10/16/2008)**

**Certificate Number:**

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

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

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



TITLE GUARANTY

## Encroachment Endorsement – Adverse

**Certificate Number:**

The Title Guaranty Division guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the adverse encroachment raised in Schedule B as Exception Number(s)\_\_\_\_\_.

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



TITLE GUARANTY

## Encroachment Endorsement

**Certificate Number:**

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

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



## Endorsement Against Loss-Lien

### **Certificate Number:**

The Division guarantees the Guaranteed against actual loss or damage sustained by the Guaranteed by reason of the enforcement of the lien excepted at No. \_\_\_\_\_ of Schedule B so as to secure full or partial satisfaction thereof out of the Land as a lien encumbering or having priority over the Guaranteed Mortgage or estate guaranteed by this Certificate, as well as costs, attorney fees, and expenses in defense against such encumbrance as provided in the Conditions of this Certificate.

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



**Environmental Protection Lien**  
**ALTA Endorsement 8.1-06**  
**(ALTA Adopted 06/17/2006)**

**Certificate Number:**

The guarantee afforded by this endorsement is only effective if the Land is used or is to be used for a single family home or a residential building containing up to four residential units.

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

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

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



## Form E – Lender Endorsement

**Certificate Number:**

Guaranteed: \_\_\_\_\_

Amount of Coverage: \_\_\_\_\_

Original Effective Date of Certificate: \_\_\_\_\_

The above certificate is amended as follows: \_\_\_\_\_

(Insert amendments)

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



## Form E – Owner Endorsement

**Certificate Number:**

Guaranteed: \_\_\_\_\_

Amount of Coverage: \_\_\_\_\_

Original Effective Date of Certificate: \_\_\_\_\_

The above certificate is amended as follows: \_\_\_\_\_

(Insert amendments)

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



## TITLE GUARANTY

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

### **Certificate Number:**

1. The coverage for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions from Coverage in the Certificate, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.
  - a. “Agreement,” as used in this endorsement, shall mean the note or loan agreement, the repayment of Advances under which is secured by the Guaranteed Mortgage.
  - b. “Advance,” as used in this endorsement, shall mean only an advance of principal made after the Date of Certificate as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Guaranteed Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Guaranteed Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - c. “Changes in the rate of interest,” as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Guaranteed Mortgage or the Agreement at Date of Certificate.
2. The Division guarantees against loss or damage sustained by the Guaranteed by reason of:
  - a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity or unenforceability or lack of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no indebtedness owing during the term of the Guaranteed Mortgage (iii) the Guaranteed Mortgage not complying the requirements of the laws of the State of Iowa.
3. The Division also guarantees against loss or damage sustained by the Guaranteed by reason of:

- a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the Indebtedness.
  - b. Lack of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Guaranteed Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.
4. This endorsement does not guarantee against loss or damage (and the Division will not pay costs, attorneys' fees, or expenses) resulting from:
- a. The invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
  - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Certificate;
  - c. The lack of priority of the lien of the Guaranteed Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Guaranteed that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
  - d. Any federal or state environmental protection lien; or
  - e. Usury, or any consumer credit protection or truth-in-lending law; or
  - f. Any mechanic's or materialmen's lien; or
  - g. The lack of priority of the lien of the Guaranteed Mortgage for loans or Advances made after receipt of notice of foreclosure or action to enforce a subsequently recorded mortgage or other subsequently record or filed lien.

5. The Indebtedness includes Advances.

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



TITLE GUARANTY

## Future Advance – Reverse Mortgage

ALTA Endorsement 14.3-06  
(ALTA Revised 02/03/2011)

### Certificate Number:

1. The coverage for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions in the Certificate, except Exclusion 3(d), the provisions of the Conditions and the exceptions contained in Schedule B.
  - a. “Agreement,” as used in this endorsement, shall mean the note or loan agreement, repayment of Advances under which is secured by the Guaranteed Mortgage.
  - b. “Advance,” as used in this endorsement, shall mean only an advance of principal made after the Date of Certificate as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Guaranteed Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Guaranteed Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
  - c. “Changes in the rate of interest,” as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Guaranteed Mortgage or the Agreement at Date of Certificate.
2. The Division guarantees against loss or damage sustained by the Guaranteed by reason of:
  - a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage as security for each Advance.
  - b. The lack of priority of the lien of the Guaranteed Mortgage as security for each Advance over any lien or encumbrance on the Title.
  - c. The invalidity or unenforceability or lack of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no Indebtedness owing during the term of the Guaranteed Mortgage, or (iii) the Guaranteed Mortgage not complying with the requirements of the law of the State of Iowa to secure Advances, (iv) failure of the Guaranteed Mortgage to state the

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

- a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the principal portion of the Indebtedness.
- b. Lack of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Guaranteed Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) 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 guarantee against loss or damage (and the Division will not pay costs, attorneys’ fees, or expenses) resulting from:

- a. The invalidity, unenforceability or lack of priority of the lien of the Guaranteed Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
- b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Certificate;
- c. The lack of priority of the lien of the Guaranteed Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Guaranteed that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
- d. Any federal or state environmental protection lien; or
- e. Usury, or any consumer credit protection or truth-in-lending law; or
- f. Any mechanic’s or materialmen’s lien; or
- g. The lack of priority of the lien of the Guaranteed Mortgage for loans or Advances made after receipt of notice of a foreclosure or action to enforce a subsequently recorded mortgage or other subsequently recorded or filed lien.

5. The Indebtedness includes Advances.

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



TITLE GUARANTY

## Gap Coverage Endorsement

**Commitment Number:**

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

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



## TITLE GUARANTY

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

#### **Certificate Number:**

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

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

2. Valuation of Estate or Interest Guaranteed:

If in computing loss or damage it becomes necessary to value the Title, or any portion of it, as the result of an Eviction of the Tenant, then, as to that portion of the Land from which the Tenant is Evicted, that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Guaranteed Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements affected by a defect guaranteed against by the certificate valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the Remaining Lease Term.

3. Additional items of loss covered by this endorsement:

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

- a. The reasonable cost of (i) removing and relocating any Personal Property that the Guaranteed has the right to remove and relocate, situated on the Land at the time of Eviction, (ii) transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, (iii) repairing the Personal Property damaged by reason of the removal and relocation, and (iv) restoring the Land to the extent damaged as a result of the removal and relocation of the Personal Property and required of the Guaranteed solely because of the Eviction.
- b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Guaranteed as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.
- c. The amount of rent that, by the terms of the Lease, the Guaranteed must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Guaranteed has been Evicted.
- d. The fair market value, at the time of the Eviction, of the estate or interest of the Guaranteed in any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.
- e. Damages caused by the Eviction that the Guaranteed is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease permitted by the Lease and made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.

- f. The reasonable cost to obtain land use, zoning, building and occupancy permits, architectural and engineering services and environmental testing and reviews for a replacement leasehold reasonably equivalent to the Leasehold Estate.
  - g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Guaranteed, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.
4. This endorsement does not guarantee against loss, damage or costs of remediation (and the Division will not pay costs, attorneys' fees or expenses) resulting from environmental damage or contamination.

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



## TITLE GUARANTY

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

#### **Certificate Number:**

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

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

2. Valuation of Estate or Interest Guaranteed:

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

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

3. Additional items of loss covered by this endorsement:

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

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

architectural and engineering services, construction management services, environmental testing and reviews, and landscaping.

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

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



TITLE GUARANTY

## Location – Condominium

### **Certificate Number:**

The Division guarantees against loss or damage sustained by the Guaranteed by reason of any inaccuracies in the following assurances:

1. That, according to the Declaration of Condominium recorded as \_\_\_\_\_, and as amended from time to time, the Land is part of a Condominium Property.
2. That, the building on the Condominium Property has the No. \_\_\_\_\_ thereon, indicating that the same is known as \_\_\_\_\_.

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



## Location – Residential

ALTA Endorsement 22-06

(ALTA Adopted 06/17/2006)

### **Certificate Number:**

The Division guarantees against loss or damage sustained by the Guaranteed by reason of the failure of a residence, known as \_\_\_\_\_, to be located on the Land at Date of Certificate.

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



## **Manufactured Housing Unit**

**ALTA Endorsement 7-06**

**(ALTA Adopted 06/17/2006)**

### **Certificate Number:**

The term “Land” includes the manufactured housing unit located on the land described in Schedule A at Date of Certificate.

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



TITLE GUARANTY

**Manufactured Housing Unit - Conversion; Lender**  
**ALTA Endorsement 7.1-06**  
**(ALTA Adopted 06/17/2006)**

**Certificate Number:**

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at Date of Certificate.
2. Unless excepted in Schedule B, the Division guarantees against loss or damage, sustained by the Guaranteed if, at Date of Certificate:
  - 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 of Iowa.
  - 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, or
    - iv. other personal property lien.
  - e. The lien of the Guaranteed Mortgage is not enforceable against the Land.
  - f. The lien of the Guaranteed Mortgage is not enforceable in a single foreclosure procedure.

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



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

**Certificate Number:**

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

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

(Insert exceptions)

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

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

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



**Multiple Tax Parcels**  
**ALTA Endorsement 18.1-06**  
**(ALTA Adopted 06/17/2006)**

**Certificate Number:**

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

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

Parcel:	Tax Identification Number:

*(Add lines as required)*

2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges imposed on the servient estate by a governmental authority.

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



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

**Certificate Number:**

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

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

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



## Planned Unit Development (PUD) – Owner

ALTA Endorsement 5.1-06  
(ALTA Revised 10/16/2008)

### Certificate Number:

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

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

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



TITLE GUARANTY

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

**Certificate Number:**

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

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



## Standard Exception Waiver Endorsement

### TITLE GUARANTY

**Certificate Number:**

This endorsement shall be effective if a residence (1 to 4 family units) is affixed to the Land.

Standard Exception(s)\_\_\_\_\_has(have) been deleted.

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



TITLE GUARANTY

## Street Assessments

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

### **Certificate Number:**

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

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



## Variable Rate Mortgage

ALTA Endorsement 6-06

(ALTA Revised 10/16/2008)

### **Certificate Number:**

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

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

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

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

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

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



## Variable Rate Mortgage - Negative Amortization

ALTA Endorsement 6.2-06  
(ALTA Revised 10/16/2008)

### Certificate Number:

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

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

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

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

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

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



**TITLE GUARANTY**

**Zoning – Unimproved Land**

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

**Certificate Number:**

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

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

\_\_\_\_\_;

b. The following use or uses are allowed under that classification:

\_\_\_\_\_.

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

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

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

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

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



TITLE GUARANTY

# **ENDORSEMENT FORMS**

## **(2010 Version)**



## Comprehensive 2 – Lender’s Restrictions, Encroachments, Minerals ALTA Endorsement 9-06

### **Certificate Number:**

The Division guarantees the owner of the Indebtedness secured by the Guaranteed Mortgage against loss or damage sustained by reason of:

1. The existence, at Date of Certificate, of any of the following:
  - a. Covenants, conditions, or restrictions under which the lien of the Guaranteed 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, or 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 Guaranteed, provided the violation results in:
  - a. the invalidity, loss of priority, or unenforceability of the lien of the Guaranteed Mortgage, or
  - b. the loss of Title if the Guaranteed shall acquire Title in satisfaction of the Indebtedness secured by the Guaranteed 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.

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 Certificate and is not excepted in Schedule B.

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



## Future Advance – Priority ALTA Endorsement 14.06

### Certificate Number:

1. The coverage for Advances added by Sections 2 & 3 of this Endorsement is subject to the exclusions in Section 4 of this Endorsement and the Exclusions from Coverage in the Certificate, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.

a. “Agreement,” as used in this Endorsement, shall mean either the note or loan agreement secured by the Guaranteed Mortgage.

b. “Advances,” as used in this Endorsement, shall mean only those advances of principal indebtedness made after the Date of Certificate as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Guaranteed Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Guaranteed Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.

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

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

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

c. The invalidity or unenforceability or loss of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness and Advances resulting from (i) re-Advances and repayments of Indebtedness, (ii) lack of outstanding Indebtedness before an Advance, or (iii) the failure of the Guaranteed Mortgage to comply with the requirements of state law of the state in which the Land is located to secure Advances.

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

a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the Indebtedness.

b. Loss of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness, interest on interest, or interest as changed in accordance with the provisions of the Guaranteed Mortgage, which loss 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.

“Changes in the rate of interest,” as used in this Endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Guaranteed Mortgage at Date of Certificate.

4. This Endorsement does not guarantee against loss or damage (and the Division will not pay costs, attorneys’ fees, or expenses) resulting from:

a. Advances 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 loss of priority of the lien of the Guaranteed Mortgage, as security for Advances, to the lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Certificate.

c. The loss of priority of the lien of the Guaranteed Mortgage as security for any Advance, to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Guaranteed that a federal tax lien was filed against the mortgagor, or (ii) the expiration of more than forty-five days after notice of a federal tax lien filed against the mortgagor.

d. The loss of priority of the lien of the Guaranteed Mortgage as security for Advances to any federal or state environmental protection lien.

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

f. The loss of priority of the lien of the Guaranteed Mortgage as security for any Advance to a mechanic’s or materialmen’s lien.

5. The Amount of Coverage shall include Advances.

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



## Future Advance – Reverse Mortgage ALTA Endorsement 14.3-06

### **Certificate Number:**

1. The coverage for Advances added by Sections 2 and 3 of this Endorsement is subject to the exclusions in Section 4 of this Endorsement and the Exclusions in the Certificate, except Exclusion 3(d), the provisions of the Conditions, and the exceptions contained in Schedule B.

a. “Agreement,” as used in this Endorsement, shall mean either the note or loan agreement secured by the Guaranteed Mortgage.

b. “Advances,” as used in this Endorsement, shall mean only those advances of principal indebtedness made after the Date of Certificate as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Guaranteed Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Guaranteed Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.

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

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

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

c. The invalidity or unenforceability or loss of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness and Advances resulting from (i) re-Advances and repayments of Indebtedness, (ii) lack of outstanding Indebtedness before an Advance, (iii) failure to comply with the requirements of state law to secure Advances, (iv) failure of the Guaranteed Mortgage to state the term for Advances, or (v) failure of the Guaranteed Mortgage to state the maximum amount secured by the Guaranteed Mortgage.

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

a. The invalidity or unenforceability of the lien of the Guaranteed Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the Indebtedness.

b. Loss of priority of the lien of the Guaranteed Mortgage as security for the Indebtedness,

including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Guaranteed Mortgage, which loss 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.

“Changes in the rate of interest,” as used in this Endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Guaranteed Mortgage at Date of Certificate.

“Interest,” as used in this Endorsement, shall include lawful additional interest based on net appreciated value.

4. This Endorsement does not guarantee against loss or damage (and the Division will not pay costs, attorneys’ fees, or expenses) resulting from:

a. Advances 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 loss of priority of the lien of the Guaranteed Mortgage, as security for Advances, to the lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Certificate.

c. The loss of priority of the lien of the Guaranteed Mortgage as security for any Advance, to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Guaranteed that a federal tax lien was filed against the mortgagor, or (ii) the expiration of more than forty-five days after notice of a federal tax lien filed against the mortgagor.

d. The loss of priority of the lien of the Guaranteed Mortgage as security for Advances to any federal or state environmental protection lien.

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

f. The loss of priority of the lien of the Guaranteed Mortgage as security for any Advance to a mechanic’s or materialmen’s lien.

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



## Leasehold – Lenders ALTA Endorsement 13.1-06

### **Certificate Number:**

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

- a. “Evicted” or “Eviction”: (a) the lawful deprivation, in whole or in part, of the right of possession guaranteed by this Certificate, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case, as a result of a matter covered by this Certificate.
- b. “Lease”: the lease agreement described in Schedule A.
- c. “Leasehold Estate”: the right of possession for the Lease Term.
- d. “Lease Term”: the duration of the Leasehold Estate, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. “Personal Property”: chattels located on the Land and property that, because of their character and manner of affixation to the Land, can be severed from the Land without causing appreciable damage to themselves or to the Land to which they are affixed.
- f. “Remaining Lease Term”: the portion of the Lease Term remaining after the Guaranteed has been Evicted as a result of a matter covered by this Certificate.
- g. “Tenant”: the tenant under the Lease and, after acquisition of all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of this Certificate, the Guaranteed Claimant.
- h. “Tenant Leasehold Improvements”: Those improvements, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Guaranteed’s expense or in which the Guaranteed has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Guaranteed:

If in computing loss or damage it becomes necessary to value the Title as the result of a covered matter that results in an Eviction of the Tenant, then that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Guaranteed Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be

paid for the Remaining Lease Term.

3. Additional items of loss covered by this Endorsement:

If the Guaranteed acquires all or any part of the Title in accordance with the provisions of Section 2 of the Conditions of this Certificate and thereafter is Evicted, the following items of loss, if applicable, shall be included in computing loss or damage incurred by the Guaranteed, but not to the extent that the same are included in the valuation of the Title.

a. The reasonable cost of removing and relocating any Personal Property that the Guaranteed has the right to remove and relocate, situated on the Land at the time of Eviction the cost of transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, and the reasonable cost of repairing the Personal Property damaged by reason of the removal and relocation.

b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Guaranteed as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.

c. The amount of rent that, by the terms of the Lease, the Guaranteed must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Guaranteed has been Evicted.

d. The fair market value, at the time of the Eviction, of the estate or interest of the Guaranteed in any lease or sublease made by Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.

e. Damages that the Guaranteed is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements caused by the Eviction.

f. Reasonable costs incurred by the Guaranteed to secure a replacement leasehold equivalent to the Leasehold Estate.

g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Guaranteed, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering fees, construction management fees, costs of environmental testing and reviews, and landscaping costs.

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



## Leasehold – Owners ALTA Endorsement 13-06

### **Certificate Number:**

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

- a. “Evicted” or “Eviction”: (a) the lawful deprivation, in whole or in part, of the right of possession guaranteed by this Certificate, contrary to the terms of the Lease or (b) the lawful prevention of the use of the Land or the Tenant Leasehold Improvements for the purposes permitted by the Lease, in either case as a result of a matter covered by this Certificate.
- b. “Lease”: the lease agreement described in Schedule A.
- c. “Leasehold Estate”: the right of possession for the Lease Term.
- d. “Lease Term”: the duration of the Leasehold Estate, including any renewal or extended term if a valid option to renew or extend is contained in the Lease.
- e. “Personal Property”: chattels located on the Land and property that, because of their character and manner of affixation to the Land, can be severed from the Land without causing appreciable damage to themselves or to the Land to which they are affixed.
- f. “Remaining Lease Term”: the portion of the Lease Term remaining after the Guaranteed has been Evicted as a result of a matter covered by this Certificate.
- g. “Tenant Leasehold Improvements”: Those improvements, including landscaping, required or permitted to be built on the Land by the Lease that have been built at the Guaranteed’s expense or in which the Guaranteed has an interest greater than the right to possession during the Lease Term.

2. Valuation of Estate or Interest Guaranteed:

If in computing loss or damage it becomes necessary to value the Title as the result of a covered matter that results in an Eviction of the Tenant, then that value shall consist of the value for the Remaining Lease Term of the Leasehold Estate and any Tenant Leasehold Improvements existing on the date of the Eviction. The Guaranteed Claimant shall have the right to have the Leasehold Estate and the Tenant Leasehold Improvements valued either as a whole or separately. In either event, this determination of value shall take into account rent no longer required to be paid for the Remaining Lease Term.

3. Additional items of loss covered by this Endorsement:

If the Guaranteed is Evicted, the following items of loss, if applicable, shall be included in computing loss or damage incurred by the Guaranteed, but not to the extent that the same are included in the valuation of the Title.

a. The reasonable cost of removing and relocating any Personal Property that the Guaranteed has the right to remove and relocate, situated on the Land at the time of Eviction, the cost of transportation of that Personal Property for the initial one hundred miles incurred in connection with the relocation, and the reasonable cost of repairing the Personal Property damaged by reason of the removal and relocation.

b. Rent or damages for use and occupancy of the Land prior to the Eviction that the Guaranteed as owner of the Leasehold Estate may be obligated to pay to any person having paramount title to that of the lessor in the Lease.

c. The amount of rent that, by the terms of the Lease, the Guaranteed must continue to pay to the lessor after Eviction with respect to the portion of the Leasehold Estate and Tenant Leasehold Improvements from which the Guaranteed has been Evicted.

d. The fair market value, at the time of the Eviction, of the estate or interest of the Guaranteed in any lease or sublease made by Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements.

e. Damages that the Guaranteed is obligated to pay to lessees or sublessees on account of the breach of any lease or sublease made by the Tenant as lessor of all or part of the Leasehold Estate or the Tenant Leasehold Improvements caused by the Eviction.

f. Reasonable costs incurred by the Guaranteed to secure a replacement leasehold equivalent to the Leasehold Estate.

g. If Tenant Leasehold Improvements are not substantially completed at the time of Eviction, the actual cost incurred by the Guaranteed, less the salvage value, for the Tenant Leasehold Improvements up to the time of Eviction. Those costs include costs incurred to obtain land use, zoning, building and occupancy permits, architectural and engineering fees, construction management fees, costs of environmental testing and reviews, and landscaping costs.

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



TITLE GUARANTY

# **CPL FORMS**

**CLOSING PROTECTION LETTER – SINGLE TRANSACTION**  
**Title Guaranty Division of the Iowa Finance Authority**

**Name of Addressee:**  
**Street Address:**  
**City/State/Zip Code:**

**Date:**

**Division Closer:**  
**Member Number:**  
**Transaction:**  
**Commitment Number:**

**Re: Closing Protection Letter**

**Dear (Name of Addressee):**

The Title Guaranty Division of the Iowa Finance Authority (“The Division”), in consideration of your acceptance of this letter, agrees, subject to the Conditions and Exclusions set forth below, to indemnify you for actual loss of settlement funds incurred by you in connection with the closing of the Real Estate Transaction conducted by the Division Closer on or after the date of this letter, provided:

- (A) the Division issues or is contractually obligated to issue Title Guaranty coverage for your protection in connection with the closing of the Real Estate Transaction;
- (B) you are to be the (i) lender secured by an Guaranteed Mortgage, as defined in the Lender Form—Title Guaranty Certificate (same coverage as ALTA Standard Loan Policy 6-17-06), its assignee or a warehouse lender, (ii) purchaser of an interest in land, or (iii) lessee of an interest in land; and
- (C) the aggregate of all funds you transmit to the Division Closer for the Real Estate Transaction does not exceed \$ \_\_\_\_\_; and

further provided the loss arises out of:

1. Failure of the Division Closer to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, including the obtaining of documents and the disbursement of funds necessary to establish the status of title or lien, or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain the other document affects the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other document; or

2. Fraud, theft, dishonesty or negligence of the Division Closer in handling your funds or documents in connection with the closing to the extent that fraud, theft, dishonesty, or negligence relates to the status of the title to that interest in land or to the validity, enforceability, and priority of the lien of the mortgage on that interest in land.

If you are a lender protected by this letter, your borrower, your assignee and your warehouse lender in connection with an Guaranteed Mortgage shall be protected as if it was addressed to them.

### **Conditions and Exclusions.**

1. The Division issues Commitments and Certificates pursuant to Iowa Code Section [16.91](#) and nothing in this Closing Protection Letter or your written closing instructions or oral closing instructions shall create any liability or requirement for the Division or a Division Closer as regards title coverage outside of the authority provided in Iowa Code Section [16.91](#), [16.93](#) and the rules promulgated there under.
2. The Division shall have no liability for loss arising out of:
  - a) Failure of the Division Closer to comply with your closing instructions that require Title Guaranty protection inconsistent with that set forth in the Commitment.
  - 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 as shall result from failure of the Division Closer to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
  - c) Defects, liens, encumbrances or other matters in connection with the Real Estate Transaction. This Exclusion does not affect the coverage afforded in the Certificate issued in connection with the Real Estate Transaction.
  - d) Fraud, theft, dishonesty or negligence of your employee, agent, attorney or broker.
  - e) Your settlement or release of any claim without the Division's written consent.
  - f) Any matters created, suffered, assumed or agreed to by you.
3. If the closing is conducted by a Division Closer, a Commitment for the issuance of the Division's Title Guaranty Certificate must have been received by you prior to the transmission of your final closing instructions to the Division Closer.
4. When the Division 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 Division's liability for indemnification shall be reduced to the extent that you have impaired the value of this right of subrogation.
5. The Division's liability for loss under this letter shall not exceed the least of:

- a) The amount of your settlement funds;
  - b) The Division's liability under its Title Guaranty Certificate at the time written notice of a claim is made under this letter; or
  - c) The value of the lien of the Guaranteed Mortgage, or the interest in the land guaranteed or to be guaranteed under the Division's Title Guaranty Certificate at the time written notice of a claim is made under this letter.
6. Payment to you or to the owner of the Indebtedness under the Division's Title Guaranty Certificate or Certificates 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 Section 10 of the Conditions of the policy.
  7. The Division Closer is the Division's agent only for the limited purpose of issuing Title Guaranty Certificates. The Division Closer is not the Division's agent for the purpose of providing closing or settlement services. The Division's liability for your losses arising from those closing or settlement services is strictly limited to the protection expressly provided in this letter. The Division shall have no liability for loss resulting from the fraud, theft, dishonesty or negligence of any party to the Real Estate Transaction other than a Division Closer, 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.
  8. You must promptly send written notice of a claim under this letter to the Division at its principal office at 2015 Grand Avenue, Des Moines, IA 50312. If the Division is prejudiced by your failure to provide prompt notice, the Division's liability to you under this letter shall be reduced to the extent of the prejudice. In no event shall the Division be liable for a loss if the written notice is not received by the Division within one year from the date of closing.
  9. This letter will cover the Real Estate Transaction if it closes within six months after the date of this letter. The Division may terminate its obligation to cover the Real Estate Transaction if it has not closed by sending written notice to the Addressee.
  10. The protection of this letter extends only to real estate in Iowa.

No previous letter, endorsement or similar agreement for closing protection applies to the Real Estate Transaction.

Title Guaranty Division

By:\_\_\_\_\_

Authorized Signatory



TITLE GUARANTY

## IRREVOCABLE LETTER OF DIRECTION TO FINANCIAL INSTITUTION

To: \_\_\_\_\_  
(Financial institution where Title Guaranty Escrow Account is held)

From: \_\_\_\_\_  
(Real Estate Closer / account holder {Print name exactly as it appears on account})

Date: \_\_\_\_\_

Re: Authorization to allow Title Guaranty to access and be provided information regarding  
Account Number: \_\_\_\_\_

I/We, the undersigned account holder(s) do hereby authorize and direct  
\_\_\_\_\_ (Financial Institution) to release any and all information pertaining to  
account # \_\_\_\_\_ to the Title Guaranty any time Title Guaranty provides written request  
therefore.

\_\_\_\_\_ (Financial Institution) is also directed to send notice to the Title  
Guaranty immediately if this account is closed or if the account becomes overdrawn. Notice should be  
sent to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312.

\* \_\_\_\_\_

\* \_\_\_\_\_

\* \_\_\_\_\_

\* \_\_\_\_\_

\* Must be signed by all parties that are signatories on the account.  
This Letter of Direction cannot be cancelled or revoked.



TITLE GUARANTY

## Gap Coverage Rider

**Commitment Number:**

Coverage hereunder and the Effective Date hereof shall be extended up to and including the recording of the deed and/or mortgage of the Proposed Guaranteed(s) identified in Schedule A hereof.

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



TITLE GUARANTY

# **RAPID CERTIFICATE FORMS**



TITLE GUARANTY

**Showing of Release/Satisfaction – Rapid Certificate Program  
Division Form 801**

Certificate No.: \_\_\_\_\_

I, \_\_\_\_\_, with Title Guaranty Participant Number \_\_\_\_\_, state that the public records now show the following lien effectively released/satisfied of record according to Iowa law and title standards:

Creditor Name(s): \_\_\_\_\_

Debtor Name: \_\_\_\_\_

Date of Lien: \_\_\_\_\_

Filing Date of Lien: \_\_\_\_\_

Record Information: \_\_\_\_\_

By release/satisfaction with the following information:

Grantor Name: \_\_\_\_\_

Filing Date: \_\_\_\_\_

Record Information: \_\_\_\_\_

\_\_\_\_\_  
(SIGNATURE OF FIELD ISSUER)

\_\_\_\_\_  
DATE

\_\_\_\_\_  
(TYPED NAME OF FIELD ISSUER)

\_\_\_\_\_  
(TYPED TGD MEMBER NUMBER)

DIVISION FORM: 801  
FILE NO.:

REVISED 10.07.2008



## TITLE GUARANTY

1/23/2014

Jane Test  
Test Law Firm  
2015 Grand Avenue  
Des Moines, Iowa 50312  
Jane.test@email.com

RE: Rapid Certificate Program

Dear Jane Test:

Thank you for participating in the Rapid Certificate program. We have listed the file(s) which have not yet had the Showing of Release (Form 801) completed, and would ask that you check to see if the mortgage(s) have now been properly released of record.

If the release has been recorded, please complete the Form 801 by selecting the Endorsement Against Loss-Lien for that Certificate and provide the date of release as well as the name of the grantor and recording information. That will complete this file. In the event the lien has not been released or has not been satisfactorily released, it is easy to upload the documents necessary for us to implement the Mortgage Release program. Again, just select the Endorsement Against Loss-Lien for that transaction, select the appropriate documents from your files (copy of payoff statement, proof of payment – cancelled check, wired funds receipt, etc.) and upload the documents to us. Please remember to select “Submit for Mortgage Release Program” on the certificate detail screen just above the Endorsements and we will begin the process to release the mortgage lien – at no charge.

L-1003640 LINN Steven D. Seller

Mortgage from Steven D. Seller and Debra S. Seller, husband and wife to Community 1st Credit Union dated March 12, 2009, filed March 19, 2009, in Volume 7221 at Page 552, to secure an indebtedness of \$74,000.00. Entry No. 2 of the abstract continuation reveals that this mortgage is unreleased of record.

Again, thank you for using the Rapid Certificate program. We appreciate your support of Title Guaranty. If you should have any questions regarding the program, please do not hesitate to call.

Sincerely,

Title Guaranty Staff Member  
(515) 725-4357  
[titleguaranty@iowa.gov](mailto:titleguaranty@iowa.gov)



TITLE GUARANTY

# **NON-PURCHASE PRODUCT FORMS**

**Title Guaranty**  
**Report of Title – Pre-Closing Search**  
**Title Guaranty Form 900**

TO: \_\_\_\_\_(Name and Address)

We furnish the following information of record in \_\_\_\_\_ County, Iowa:

Abstract No. or Reference No.: \_\_\_\_\_; Loan No.: \_\_\_\_\_

Legal Description:

Property Address:

Borrower (Or Vendor – If There Is A Real Estate Installment Contract) Full Value Deed:

\_\_\_\_\_Deed conveys the hereinafter described real estate to:  
\_\_\_\_\_, as \_\_\_\_\_, from  
\_\_\_\_\_, as \_\_\_\_\_, dated \_\_\_\_\_ and filed  
\_\_\_\_\_ in Book/Page or Instrument/Document No. \_\_\_\_\_.

Unreleased Mortgages and Assignments:

\_\_\_\_\_ Mortgage in favor of \_\_\_\_\_ from \_\_\_\_\_  
\_\_\_\_\_ as \_\_\_\_\_ dated \_\_\_\_\_,  
filed \_\_\_\_\_, in Book/Page/ or Instrument/Document No.  
\_\_\_\_\_, to secure an indebtedness of \$\_\_\_\_\_.

Court Proceedings, Judgments, Liens, Etc.:

Taxes and Special Assessments:

General Taxes for the year \_\_\_\_\_ and prior years, paid.

General Taxes for the year \_\_\_\_\_, \$ \_\_\_\_\_,

First one-half, \$ \_\_\_\_\_; \_\_\_\_\_;

Second one-half, \$ \_\_\_\_\_, \_\_\_\_\_.

Parcel No. \_\_\_\_\_

\_\_\_\_\_ Assessed Value: \$ \_\_\_\_\_

assessed residential: \_\_\_\_\_ YES \_\_\_\_\_ NO

This report is given solely for the purpose of issuance of a Lender Certificate by Iowa Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312, on above mortgagee's loan and is not intended to be used for sale or transfer. No liability for errors or omissions will accrue to the benefit of any other person, firm or corporation. No report is made of instruments or proceedings not within the listed categories. Judgment and lien search has been made against all parties within the search pursuant to Title Guaranty requirements. This report is not a guaranty of title, or a statement as to the legality of sufficiency of any instrument or proceeding inspected in the search of the above real estate.

Search ending on \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_

A.M./P.M., \_\_\_\_\_ County, Iowa.

TGD # \_\_\_\_\_

Abstractor Name

Address

By \_\_\_\_\_

(Authorized Signature)

**Title Guaranty**  
**Report of Title – Post Closing Search**  
**Title Guaranty Form 901**

TO: \_\_\_\_\_ (Name and Address)

We furnish the following information of record in \_\_\_\_\_ County,

Iowa:

Abstract No. or Reference No.: \_\_\_\_\_, Loan No. \_\_\_\_\_

Previous Report of Title Date and Time:

\_\_\_\_\_

Legal Description:

Property Address:

Last recorded Deed conveys the hereinafter described real estate to:

Name of Titleholder(s)

We also furnish the following new information of record since our previous report:

Taxes, Affidavits, Judgments, Satisfactions, Releases, Mortgages, Assignments, Deeds, Etc:

This report is given solely for the purpose of issuance of a Lender Certificate by Iowa Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312, on above mortgagee's loan and is not intended to be used for sale or transfer. No liability for errors or omissions will accrue to the benefit of any other person, firm or corporation. No report is made of instruments or proceedings not within the listed categories. Judgment and lien search has been made against all parties within the search pursuant to Title Guaranty requirements. This report is not a guaranty of title, or a statement as to the legality of sufficiency of any instrument or proceeding inspected in the search of the above real estate.

Search ending on \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_

A.M./P.M., \_\_\_\_\_ County, Iowa.

TG # \_\_\_\_\_  
Abstractor Name  
Address

By \_\_\_\_\_  
(Authorized Signature)

Addendum: All Affidavits, Releases, Satisfactions, or Other Clearance Documents Filed or Recorded After Certification:



TITLE GUARANTY

# **CLAIMS FORMS**



## TITLE GUARANTY

February 11, 2014

Claimant Name  
Claimant Address  
City, State Zip Code

Via [Fax/E-Mail]: [800-555-1234](tel:800-555-1234)/[anywho@wherever.com](mailto:anywho@wherever.com)

RE: Certificate No.: L-111111  
Guaranteed: Owner/Lender Name  
Property Address: Street Address, City, IA

Dear Mr./Ms. Claimant,

Title Guaranty acknowledges receipt of your claim notice concerning [nature of title claim]. I will be the attorney that will be investigating and handling this claim.

Thank you for providing the documentation regarding this matter. I will review the documentation and contact the relevant parties to proceed with my investigation. I may contact you for additional documentation or information.

Upon completion of my investigation, I will respond further. In the meantime, if you have or receive any additional documentation or information relevant to this claim, please forward it to me as soon as possible. Please include the Certificate number on all correspondence. If you have any questions, please contact me by phone at (515)725-4537 or by email at [TitleGuaranty@Iowa.gov](mailto:TitleGuaranty@Iowa.gov). Thank you.

Sincerely,

---

Title Guaranty Attorney  
Iowa Title Guaranty

TGD[Year]\_[Claim Number]

cc: Certificate Issuer



## TITLE GUARANTY

February 11, 2014

Claimant Name  
Claimant Address  
City, State Zip Code

Via [Fax/E-Mail]: [800-555-1234](tel:800-555-1234)/[anywho@wherever.com](mailto:anywho@wherever.com)

RE: Certificate No.: L-111111  
Guaranteed: Owner/Lender Name  
Mortgagor/Borrower: John Smith and Mary Smith  
Property Address: Street Address, City, IA  
Your Loan/File No.: Lender's File Number

Dear Mr./Ms. Claimant,

Title Guaranty has reviewed and investigated your claim regarding [nature of title claim]. As explained below, your claim is [a covered matter/respectfully denied] at this time.

Title Guaranty understands the facts to be as follows. [Summary of relevant facts, dates, documents, how the issue was discovered by claimant]. You filed a claim seeking resolution of these issues pursuant to the Certificate.

The Title Guaranty Certificate provides protection against loss or damage sustained by reason of the following relevant risk:

*Applicable Certificate Insuring Provision/Exclusion/Exception*

[Analysis of facts, actual allegation and relevant Certificate provision/exclusion/excpetion/condition]

Based upon the above facts and analysis Title Guaranty [accepts coverage/will tender the defense/respectfully denies] your claim.

### **If claim is accepted:**

Title Guaranty reserves its right to continue its independent investigation of this matter and reserves the right to assert any defense, which though not apparent at this time, becomes apparent at a later date. Although certain provisions of the Certificate are cited herein, additional terms and conditions of the Certificate may be applicable based upon the facts as presented and Title Guaranty reserves the right to rely upon any applicable term or condition of the Certificate to limit or deny coverage. Reference to any particular provision of the Certificate in this letter, therefore, shall not be construed as a waiver of any other term or provision. Title Guaranty retains the right to supplement this letter.



## TITLE GUARANTY

Title Guaranty reserves the right to resolve this claim in any manner permitted by the terms and provisions of the Certificate and applicable law. Title Guaranty further reserves its right to determine the amount of any covered loss or damage pursuant to and in accordance with the terms and provisions of the Certificate and applicable law.

I will continue working to resolve this claim within the terms and provisions of the Certificate. Please feel free to contact me via telephone at (515) 725-4932 or via email at [AnnMarie.Malave@iowa.gov](mailto:AnnMarie.Malave@iowa.gov) should you have any questions in the meantime regarding this matter. Please reference the above claim number in all communications with my office. Thank you for your anticipated cooperation in this matter.

**If claim is denied:**

Please note that reference to any particular provision of the Certificate in this letter shall not be construed as a waiver of any other term or provision of the Certificate. Title Guaranty retains the rights to supplement this letter. Also, please be advised that Title Guaranty reserves the right to deny liability for this matter based on other or additional grounds.

If there is any information or documentation that was not known to Title Guaranty in making this coverage determination, and which may alter such determination, please provide such information or documentation to Title Guaranty as soon as possible.

Please let me know if you have any questions. At this time, I intend to wait 30 days to receive any objections or responses from you before I close the claim file. I can be reached at (515)725-4537 or by email at [TitleGuaranty@Iowa.gov](mailto:TitleGuaranty@Iowa.gov). Thank you.

Sincerely,

---

Title Guaranty Attorney  
Iowa Title Guaranty

TGD[Year]\_[Claim Number]

cc: Certificate Issuer



## TITLE GUARANTY

February 11, 2014

Claimant Name  
Claimant Address  
City, State Zip Code

Via [Fax/E-Mail]: [800-555-1234](tel:800-555-1234)/[anywho@wherever.com](mailto:anywho@wherever.com)

RE: Certificate No.: L-111111  
Guaranteed: Owner/Lender Name  
Property Address: Street Address, City, IA

Dear Mr./Ms. Claimant,

Title Guaranty wishes to respond to the claim submitted on the above-referenced Title Guaranty Certificate. The issue has been subsequently remedied as [brief description of how issue was resolved] (copy [of relevant documentation] enclosed for reference).

At this time I intend to wait 30 days to receive any objections or responses from you before I close this file. If you have any questions, please contact me by phone at (515)725-4537 or by email at [TitleGuaranty@Iowa.gov](mailto:TitleGuaranty@Iowa.gov). Please include the Certificate number on all correspondence. Thank you.

Sincerely,

---

Title Guaranty Attorney  
Iowa Title Guaranty

TGD[Year]\_[Claim Number]

cc: Certificate Issuer



TITLE GUARANTY

# MISCELLANEOUS FORMS



TITLE GUARANTY

**AFFIDAVIT OF NO NEW IMPROVEMENTS  
RESIDENTIAL REAL PROPERTY INSPECTION REPORT (2014)**

State of Iowa  
County of: \_\_\_\_\_  
Commitment: \_\_\_\_\_

The undersigned, being first duly sworn, deposes and states as follows:

1. I/We am/are the owner(s) of record described in the above referenced Commitment for title coverage.
2. I/We have not made or caused to be made any structural improvements or structural additions to existing improvements on the premises described in the above referenced Commitment since \_\_\_\_\_ (date), except:  
\_\_\_\_\_  
\_\_\_\_\_
3. No structural improvements or additions to existing improvements were made on any adjacent property, which encroach (however slight the encroachment may be) onto the premises described in the above referenced Commitment since \_\_\_\_\_ (date), except  
\_\_\_\_\_
4. I/We further state that the real property inspection report/drawing made by \_\_\_\_\_ dated \_\_\_\_\_ (**a copy of which is attached hereto and made a part hereof,**) is a correct and complete representation of all improvements now located on the premises in the above referenced Commitment and on all adjacent properties, except for \_\_\_\_\_. I/We have undertaken a complete and thorough investigation as to the condition of the premises and do not claim lack of knowledge or ignorance of fact should a difference, in fact, exist between the real property inspection report/drawing and the actual condition of the premises at the time of this affidavit.
5. This affidavit is given to the Title Guaranty Division, as an inducement to issue survey coverage on the **Lender Certificate** of title coverage to be applied for under the above Commitment, over questions of parties in possession, survey matters, and easements not shown of record.

Dated: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ (Signature) \_\_\_\_\_ (Typed Name)

State of \_\_\_\_\_ County of \_\_\_\_\_

Signed and sworn or affirmed to before me on \_\_\_\_\_ (date)

By \_\_\_\_\_  
(name(s) of individual(s)) making statement.

\_\_\_\_\_  
Signature and title of notarial officer

Place notary stamp or seal here: My commission expires: \_\_\_\_\_

**NOTE:**  
This affidavit is to be used only for a refinance of a residential property (residential building with 4 units or less). If any disclosures are made, contact Title Guaranty as an updated real property inspection report/drawing or survey may be required.



# TITLE GUARANTY

## Application for Title Guaranty

Date: \_\_\_\_\_  
Request for: Commitment \_\_\_\_\_ Certificate \_\_\_\_\_

### 1. Property Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### 2. Type of Property:

Residential \_\_\_\_\_ Bare Land \_\_\_\_\_  
Commercial, Industrial, Agricultural \_\_\_\_\_

### 3. Other Information (check only those that apply):

Cash Transaction	_____	Construction Loan	_____
Installment Contract	_____	End Loan	_____
Refinance/Form 900	_____	Rental Property	_____
Refinance/Abstracting	_____	Mortgage (Other)	_____

### 4. Buyer(s) / Borrower(s):

\_\_\_\_\_  
\_\_\_\_\_

### 5. Seller(s):

\_\_\_\_\_  
\_\_\_\_\_

### 6. Coverage and Amount:

Lender 1st Mortgage \$ \_\_\_\_\_  
Lender 2nd Mortgage \$ \_\_\_\_\_  
Owner's Coverage \$ \_\_\_\_\_  
(Purchase Price) \$ \_\_\_\_\_

### 7. Lender- Name and Address:

\_\_\_\_\_  
\_\_\_\_\_

### Guaranteed - Name and Address:

\_\_\_\_\_  
\_\_\_\_\_

Eligible for Free Owner's? Yes \_\_\_ No \_\_\_

### 8. Lender Endorsements

	1st	2nd
a) Comprehensive 1	_____	_____
b) Condo (ALTA 4.0)	_____	_____
c) EPA-Environmental (ALTA 8.1)	_____	_____
d) Gap	_____	_____
e) Location (ALTA 22.0)	_____	_____
f) Manufactured Home (ALTA 7.0)	_____	_____
g) PUD (ALTA 5.0)	_____	_____
h) Variable Rate (ALTA 6.0)	_____	_____
i) Other _	_____	_____

### 9. Documents to Attach:

a) Premium Check (Payable to Title Guaranty)	_____
b) Final Title Opinion	_____
c) Preliminary Title Opinion	_____
d) Composite Mortgage Affidavit	_____
e) Appraisal (if applicable)	_____
f) RPIR, Survey, Assessor Information (only if applicable)	_____
g) Other (please specify)	_____

### 10. Contact for further information:

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_  
Fax: \_\_\_\_\_

### 11. Deliver Commitment/Certificate to:

\_\_\_\_\_  
\_\_\_\_\_  
Email: \_\_\_\_\_  
Fax: \_\_\_\_\_

### Deliver Owner Certificate to:

Address Above \_\_\_\_\_ Owner \_\_\_\_\_

### 12. Bill to - Name and Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Mail Certificate Applications to:

Title Guaranty Processing Center  
2015 Grand Avenue  
Des Moines, IA 50312



TITLE GUARANTY

# **MORTGAGE RELEASE FORMS**



## TITLE GUARANTY

2015 Grand Avenue Des Moines IA 50312

### Request for Certificate of Release

[pursuant to Iowa Code §16.92 and Iowa Administrative Code 265 – 9.9(16)]

The undersigned requests that Title Guaranty issue a Certificate of Release for the following described mortgage and submits the following information and documents:

1. The undersigned is (check one):
  - A licensed attorney
  - A licensed real estate broker
  - A Title Guaranty participating abstractor
  - A lender licensed to make loans in Iowa
2. More than thirty days have passed since the payoff of this mortgage loan, and as of the date of this request no effective mortgage release appears of record.
3. If YOU made the mortgage payoff:
  - a. For a full release of mortgage attach a legible copy of the payoff statement provided by the mortgage servicer. \*\*
  - b. For a partial release of mortgage attach a legible copy of the payoff statement provided by the mortgage servicer which must include a legal description of the property to be released from the mortgage. \*\*
  - c. The mortgage loan(s) was paid in full on [date].
  - d. The payment was received by the mortgagee or mortgage servicer on [date] as evidenced by one or more of the following
    - i. A check that was negotiated by the mortgagee or mortgage servicer.  
**[Attach a legible copy of both sides of document evidencing it was negotiated \*\*]**
    - ii. Other documentary evidence of payment to the mortgagee or mortgage servicer.  
**[For example: Copy of wire transfer and receipt records; or other documentation evidencing when payment was received \*\*]**
4. If you DID NOT make the mortgage payoff please attach copies of documentation or proof to show the loan is paid in full.
5. The name and current mailing address of the mortgage servicer (that is the entity to whom payment was made):
  - a.
  - or
  - b.  Service by certified mail on the mortgage servicer is not possible because the last known address of the mortgage servicer is unknown and after exercising due diligence the undersigned was unable to locate an address for the mortgage servicer. Mail me a Notice to publish in a newspaper of general circulation in the county where the mortgage is filed. (You must pay the publication costs. \*\*)

\*\* Not required to be submitted if mortgage was paid in full by the undersigned participating attorney or participating abstractor in a Title Guaranty Closing Protection Letter and/or Rapid Certificate covered transaction. Please provide Certificate Number

6. The unreleased mortgage is described and identified as follows:

The mailing address of the property subject to the unreleased mortgage:

Property Street Address: City:  
Zip code:

Loan number, if known Original mortgage amount: \$

Name of mortgagor(s) exactly as shown on the mortgage:

Name of original mortgagee (lender):  
Date of the original mortgage: Recording date of original mortgage  
Recording information of original mortgage: Volume/Book Page  
Other applicable recording Information:  
Instrument Number County where recorded:

IF THE MORTGAGE HAS BEEN ASSIGNED COMPLETE THE FOLLOWING FOR THE LAST ASSIGNMENT OF RECORD:

Name of assignee taking the last recorded assignment:  
Date of the last recorded assignment:  
Recording date of the last recorded assignment:  
Recording information of the last recorded assignment:  
Volume/Book Page Instrument Number:  
Other applicable recording Information:

I, , being first duly sworn on oath depose and state that I am [Name and Title] and that I have read the Request for a Certificate of Release and its attachments and that the information provided is true and correct to the best of my knowledge. I acknowledge that I have adequate authority to make and file this Request for a Certificate with the attachments with Title Guaranty.

**The undersigned further understands that Title Guaranty is solely relying on the information that I am providing in this request to issue a Certificate of Release and that I may be liable if this information is inaccurate or in error, either intentionally or unintentionally, and which is used by Title Guaranty, and causes a monetary claim, or other liability, expense or otherwise to Title Guaranty.**

Signature: \_\_\_\_\_

Typed Name:

Title:

Company:

Street address:

City, state, zip code:

Phone: FAX: e-mail:

State of:

County of:

SUBSCRIBED AND SWORN TO before me on this day of , 20 by (name of person signing above).



## TITLE GUARANTY

February 11, 2014

by email

Jane Test  
Test Law Firm  
2015 Grand Avenue  
Des Moines, IA 50312

RE: Mortgage Release Certificate request  
Seller, Mark A.  
2500 Main Street  
Des Moines, IA 50312

Dear Ms. Test:

We have received the paperwork for the Mortgage Release Certificate program and will begin that review process soon. If we need further information, we will be in touch.

Thanks

Sincerely,

Title Guaranty Staff Member  
Title Guaranty Division, Iowa Finance Authority

NOTICE FOR PUBLICATION – FULL RELEASE OF MORTGAGE:

Notice of Intent to Execute and Record a Certificate of Release

TITLE GUARANTY DIVISION, IOWA FINANCE AUTHORITY:

TO: Bank of America Home Loans and others to whom this may concern:

The Title Guaranty Division, Iowa Finance Authority (Division) has received a request to issue a Certificate of Release for the mortgage described below pursuant to Iowa Code §16.92 and rules issued thereunder.

The mortgage described below does not have an effective release or satisfaction of record in Polk County, Iowa:

The original principal amount of the mortgage: \$100,000.00

Loan number, if known: 78945613

Name of mortgagor(s): Jackson T. Test  
Olivia A. Test

Name of original mortgagee (lender): Sample Lender

Date of the original mortgage: 5/10/2010

Recording date of original mortgage:  
5/11/2010

Recording information of original mortgage: Book 9878, Page  
789 Other applicable recording information: None

Name of assignee taking the last recorded assignment:  
Mortgage Electronic Registration Systems, Inc.

Date of the last recorded assignment: 05/10/2010

Recording date of the last recorded assignment:  
05/11/2010

Recording information of the last recorded assignment: Book  
9879, Page 800

Other applicable recording information: None

**YOU ARE HEREBY NOTIFIED THAT THE DIVISION WILL EXECUTE AND RECORD A CERTIFICATE OF RELEASE FOR THE MORTGAGE DESCRIBED IN THIS NOTICE IF THE DIVISION DOES NOT RECEIVE A SATISFACTORY REASON WHY THE DIVISION SHOULD NOT RELEASE THE DESCRIBED MORTGAGE ON OR BEFORE 3/25/2014. THE NOTICE MUST BE IN WRITING TO THE FOLLOWING ADDRESS:**

Title Guaranty Division  
Iowa Finance Authority  
2015 Grand Ave.  
Des Moines, Iowa 50312

An example of a satisfactory reason preventing the Division from issuing a Certificate of Release may include but is not limited to evidence of an unpaid balance of the loan secured by the mortgage or evidence that a release or satisfaction of mortgage pursuant to Iowa Code Chapter 655 has been placed of record in the appropriate county.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_  
Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance  
Date: Officer 2/14/2014

2/14/2014

TO: Bank of America Home  
Loans ATTN: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

**Notice of Intent to Execute and Record a Certificate of Release**

The Title Guaranty Division, Iowa Finance Authority (Division) has received a request to issue a Certificate of Release for the mortgage described below pursuant to Iowa Code §16.92 and rules issued thereunder. This request came from Jane Test, of Test Law Firm.

A Certificate of Release filed pursuant to these provisions is prima facie evidence of the facts contained in the release or partial release, is entitled to be recorded with the county recorder where the mortgage is recorded, operates as a release or partial release of the mortgage described in the certificate of release, and may be relied upon by any person who owns or subsequently acquires an interest in the property released from the mortgage.

As of 1/31/2014 the mortgage described below does not have an effective release or satisfaction of record in Polk County, Iowa.

Based on information submitted to the Division, the mortgage has been paid in full.

The original principal amount of the mortgage was \$100,000.00.

The name and last known mailing address of mortgage servicer is:

Bank of America Home  
Loans ATTN: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Address of Property: 1612 2Nd Avenue Se Altoona,  
Name of mortgagor(s): la Jackson T. Test  
Olivia A. Test

Page 2 of 2

2/14/2014

Name of original mortgagee (lender): Sample Lender

Date of the original mortgage: 05/10/2010

Recording date of original mortgage: 05/11/2010

Recording information of original mortgage:

Book 9878, Page 789

County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage  
Electronic Registration Systems, Inc.

Date of the last recorded assignment: 05/10/2010

Recording date of the last recorded assignment: 05/11/2010

Recording information of the last recorded  
assignment:

Book 9879, Page 800

County where recorded: Polk

Other applicable recording information: None

**YOU HAVE THIRTY DAYS (30) FROM THE DATE OF THE MAILING OF THIS LETTER TO NOTIFY THE DIVISION OF ANY SATISFACTORY REASON WHY THE CERTIFICATE OF RELEASE SHOULD NOT BE EXECUTED AND RECORDED.**

A satisfactory reason may include but is not limited to evidence that you provide of the unpaid balance of the loan secured by the mortgage or evidence that a release or satisfaction of mortgage pursuant to Iowa Code chapter 655 has been placed of record in the appropriate county.

**YOU ARE HEREBY NOTIFIED THAT THE DIVISION WILL EXECUTE AND RECORD A CERTIFICATE OF RELEASE FOR THE MORTGAGE DESCRIBED IN THIS NOTICE IF THE DIVISION DOES NOT RECEIVE A SATISFACTORY REASON WHY THE DIVISION SHOULD NOT RELEASE THE DESCRIBED MORTGAGE WITHIN 30 DAYS FROM THE MAILING OF THIS NOTICE.**

The undersigned is duly authorized to issue this notice on behalf of the

Division. Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member

Title: Mortgage Release Compliance Officer

Date: 2/14/2014

NOTICE FOR PUBLICATION – PARTIAL RELEASE:

Notice of Intent to Execute and Record a Certificate of Partial Release

TITLE GUARANTY DIVISION, IOWA FINANCE AUTHORITY:

TO: Bank of America Home Loans and others to whom this may concern:

The Title Guaranty Division, Iowa Finance Authority (Division) has received a request to issue a Certificate of Partial Release for the mortgage described below pursuant to Iowa Code Merged Supplement Section 16.92 and rules issued thereunder.

As of the date of this letter the mortgage described below does not have an effective partial release or satisfaction of record in Polk County, Iowa.

The original principal amount of the mortgage: \$100,000.00

Loan number, if known: 78945613

Name of mortgagor(s): Jackson T. Test

Olivia A. Test

Name of original mortgagee (lender): Sample

Lender Date of the original mortgage: 5/10/2010

Recording date of original mortgage: 5/11/2010

Recording information of original mortgage: Book 9878, Page 789 Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.

Date of the last recorded assignment: 05/10/2010

Recording date of the last recorded assignment:

05/11/2010

Recording information of the last recorded assignment: Book 9879, Page 800

Other applicable recording information: None

LEGAL DESCRIPTION OF THE SECURITY TO BE RELEASED:

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and forming a part of the City of Altoon, Polk County, Iowa.

YOU ARE HEREBY NOTIFIED THAT THE DIVISION WILL EXECUTE AND RECORD A CERTIFICATE OF RELEASE FOR THE MORTGAGE DESCRIBED IN THIS NOTICE IF THE DIVISION DOES NOT RECEIVE A SATISFACTORY REASON WHY THE DIVISION SHOULD NOT RELEASE THE DESCRIBED MORTGAGE ON OR BEFORE THE 3/25/2014. THE NOTICE MUST BE IN WRITING TO THE FOLLOWING ADDRESS:

Title Guaranty Division  
Iowa Finance Authority  
2015 Grand Avenue  
Des Moines, Iowa 50312

An example of a satisfactory reason preventing the Division from issuing a Certificate of Partial Release may include but is not limited to evidence of an unpaid balance under the terms of a loan required to obtain the partial release or evidence that a partial release or satisfaction of mortgage pursuant to Iowa Code Chapter 655, has been placed of record.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_  
Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance  
Date: Officer 2/14/2014

2/14/2014

TO: Bank of America Home  
Loans ATTN: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

**Notice of Intent to Execute and Record a Certificate of Partial Release**

The Title Guaranty Division, Iowa Finance Authority (Division) has received a request to issue a Certificate of Partial Release for the mortgage described below pursuant to Iowa Code Merged Supplement Section 16.92 and rules issued thereunder. This request came from Jane Test of Test Law Firm.

A Certificate of Partial Release filed pursuant to these provisions is prima facie evidence of the facts contained in the partial release, is entitled to be recorded with the county recorder where the mortgage is recorded, operates as a partial release of the real property described below from the lien of the mortgage described in the certificate of partial release, and may be relied upon by any person who owns or subsequently acquires an interest in the property released from the mortgage.

As of 1/31/2014 the mortgage described below does not have an effective release or satisfaction of record in Polk County, Iowa.

Based on information submitted to the Division, the mortgage has been paid in full in relation to a portion of the real property originally mortgaged.

The original principal amount of the mortgage was \$100,000.00.

The name and last known mailing address of mortgage servicer is:

Bank of America Home Loans  
ATTN: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Address of Property: 1612 2Nd Avenue Se Altoona, Ia  
Name of mortgage(s): Jackson T. Test

Olivia A. Test

Name of original mortgagee (lender): Sample

Lender Date of the original mortgage: 05/10/2010

Recording date of original mortgage: 05/11/2010

Recording information of original  
mortgage: Book 9878, Page 789

County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic  
Registration Systems, Inc.

Date of the last recorded assignment: 05/10/2010

Recording date of the last recorded assignment: 05/11/2010

Recording information of the last recorded  
assignment:

Book 9879, Page 800

County where recorded: Polk

Other applicable recording information: None

**LEGAL DESCRIPTION OF THE SECURITY TO BE RELEASED:**

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and  
forming a part of the City of Altoon, Polk County, Iowa.

**YOU HAVE THIRTY DAYS (30) FROM THE DATE OF THE MAILING OF  
THIS LETTER TO NOTIFY THE DIVISION OF ANY SATISFACTORY  
REASON WHY THE CERTIFICATE OF PARTIAL RELEASE SHOULD NOT  
BE EXECUTED AND RECORDED.**

An example of a satisfactory reason preventing the Division from issuing a  
Certificate of Partial Release may include but is not limited to evidence of an  
unpaid balance under the terms of a loan required to obtain the partial  
release or evidence that a partial release or satisfaction of mortgage pursuant  
to Iowa Code Chapter 655 has been placed of record.

**YOU ARE HEREBY NOTIFIED THAT THE DIVISION WILL EXECUTE AND  
RECORD A CERTIFICATE OF PARTIAL RELEASE FOR THE MORTGAGE  
DESCRIBED IN THIS NOTICE IF THE DIVISION DOES NOT RECEIVE A  
SATISFACTORY REASON WHY THE DIVISION SHOULD NOT RELEASE  
THE DESCRIBED REAL PROPERTY WITHIN 30 DAYS FROM THE  
MAILING OF THIS NOTICE.**

The undersigned is duly authorized to issue this notice on behalf of the Division.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member

Title: Mortgage Release Compliance

Date: Officer 2/14/2014

2/14/2014

Jane Test  
Test Law Firm  
2015 Grand Ave  
Des Moines, IA 50312-4901

RE: Mortgage Release Program - Notice for Publication  
Jackson T. Test  
Olivia A. Test  
1612 2Nd Avenue Se  
Altoona, IA

Dear Jane Test:

Here is the Notice for Publication that I have prepared. Notice for publication shall be once a week for three consecutive weeks in a newspaper of general circulation in the county of the subject property, and shall provide for a 20-day period following the last publication date for the mortgage servicer to respond to Title Guaranty. You are responsible for inserting the notification date on the form before you submit it to the newspaper for publication. You are also responsible for paying the cost of the publication and the certificate of publication.

After you have inserted the date on the form, call me and let me know the date you used. I need to know this date so the form can be accurately posted to our Web page. In addition, please send me a copy of the published notice along with a certificate of publication (available from the newspaper) after the last publication date.

Thank you.

Sincerely,

Title Guaranty Staff Member  
Mortgage Release Compliance  
Officer

enclosure

2/14/2014

Jane Test  
Test Law Firm  
2015 Grand Ave  
Des Moines, IA 50312-4901

RE: Mortgage Release Program - Notice for Publication  
Jackson T. Test  
Olivia A. Test  
1612 2Nd Avenue Se  
Altoona, IA

Dear Jane Test:

The Mortgage Release Program requires that a Notice of Intent be sent to the mortgage servicer. Our office has sent this Notice, however service was not possible because the mortgage servicer is no longer at the address you provided. Therefore, the Division will attempt to serve the mortgage servicer pursuant to Iowa Rule of Civil Procedure 56.1.

Here is the Notice for Publication that I have prepared. Notice for publication shall be once a week for three consecutive weeks in a newspaper of general circulation in the county of the subject property, and shall provide for a 20-day period following the last publication date for the mortgage servicer to respond to Title Guaranty. You are responsible for inserting the notification date on the form before you submit it to the newspaper for publication.

After you have inserted the date on the form, call me and let me know the date you used. I need to know this date so the form can be accurately posted to our Web page. In addition, please send me a copy of the published notice along with a certificate of publication (available from the newspaper) after the last publication date.

Thank you.

Sincerely,

Title Guaranty Staff Member  
Mortgage Release Compliance  
Officer

enclosure

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

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### **CERTIFICATE OF RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee.
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division sent a notice by certified mail to the last known address of the mortgage servicer of its intention to execute and record a certificate of release pursuant to Iowa Code §16.92, and that at least 30 days have elapsed from the date notice was sent.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage

servicer: Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613

Name of mortgagor(s): Jackson T. Test  
Olivia A. Test

Name of original mortgagee (lender): Sample Lender

Date of the original mortgage: 05/10/2010

Recording date of original mortgage: 05/11/2010

Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member

Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Partial Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

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### **CERTIFICATE OF PARTIAL RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of partial release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Partial Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee for 1612 2Nd Avenue Se, Altoona, IA
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective partial satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division sent a notice by certified mail to the last known address of the mortgage servicer of its intention to execute and record a partial certificate of release pursuant to Iowa Code §16.92, and that at least 30 days have elapsed from the date notice was sent.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Partial Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be partially satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage

servicer: Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613

Name of mortgagor(s): Jackson T. Test  
Olivia A. Test

Name of original mortgagee (lender): Sample Lender

Date of the original mortgage: 05/10/2010

Recording date of original mortgage: 05/11/2010

Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

LEGAL DESCRIPTION OF SECURITY RELEASED:

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and forming a part of the City of Altoon, Polk County, Iowa.

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Partial Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

---

### **CERTIFICATE OF RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee.
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division published a notice pursuant to Iowa Rule of Civil Procedure 1.305 in a newspaper of general circulation in Polk County informing the mortgage servicer of its intention to record a Certificate of Release, and that more than 20 days has passed since the last publication date.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage servicer:

Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Name of mortgagor(s): Jackson T. Test  
Olivia A. Test  
Name of original mortgagee (lender): Sample Lender  
Date of the original mortgage: 05/10/2010  
Recording date of original mortgage: 05/11/2010  
Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

---

Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Partial Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

---

### **CERTIFICATE OF PARTIAL RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of partial release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Partial Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee for 1612 2Nd Avenue Se, Altoona, IA
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective partial satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division published a notice pursuant to Iowa Rule of Civil Procedure 1.305 in a newspaper of general circulation in Polk County informing the mortgage servicer of its intention to record a Certificate of Partial Release, and that more than 20 days has passed since the last publication date.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Partial Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be partially satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage servicer:

Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Name of mortgagor(s): Jackson T. Test  
Olivia A. Test  
Name of original mortgagee (lender): Sample Lender  
Date of the original mortgage: 05/10/2010  
Recording date of original mortgage: 05/11/2010  
Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

LEGAL DESCRIPTION OF SECURITY RELEASED:

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and forming a part of the City of Altoon, Polk County, Iowa.

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Partial Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

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NOTARY PUBLIC in and for said State

---

Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

---

### **CERTIFICATE OF RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage was paid in full in by someone other than the real estate lender or closer requesting the certificate or by the real estate lender or closer under a previous transaction.
5. The Title Guaranty Division sent a notice by certified mail to the last known address of the mortgage servicer of its intention to execute and record a certificate of release pursuant to Iowa Code §16.92, and that at least 30 days have elapsed from the date notice was sent.
6. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Release should not be executed and recorded.
7. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage servicer:

Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Name of mortgagor(s): Jackson T. Test  
Olivia A. Test  
Name of original mortgagee (lender): Sample Lender  
Date of the original mortgage: 05/10/2010  
Recording date of original mortgage: 05/11/2010  
Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_  
Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Partial Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

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### **CERTIFICATE OF PARTIAL RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of partial release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Partial Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee for 1612 2Nd Avenue Se, Altoona, IA
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective partial satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division sent a notice by certified mail to the last known address of the mortgage servicer of its intention to execute and record a partial certificate of release pursuant to Iowa Code §16.92, and that at least 30 days have elapsed from the date notice was sent.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Partial Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be partially satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage

servicer: Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613

Name of mortgagor(s): Jackson T. Test  
Olivia A. Test

Name of original mortgagee (lender): Sample Lender

Date of the original mortgage: 05/10/2010

Recording date of original mortgage: 05/11/2010

Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc. 05/10/2010

Date of the last recorded assignment: 05/11/2010

Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

LEGAL DESCRIPTION OF SECURITY RELEASED:

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and forming a part of the City of Altoon, Polk County, Iowa.

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Partial Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

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### **CERTIFICATE OF RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage servicer provided a payoff statement that was used to make payment, and it does not indicate that the mortgage continues to secure an unpaid obligation due the mortgagee or an unfunded commitment by the mortgagor to the mortgagee.
5. Payment was made in accordance with the payoff statement and that the payment was received on 6/10/2011 by the mortgagee or mortgage servicer as evidenced by a bank check, certified check, escrow account check, real estate broker trust account check, or attorney trust account check that was negotiated by the mortgagee or mortgage servicer or other documentary evidence of payment to the mortgagee or mortgage servicer.
6. More than 30 days have elapsed since the date payment in accordance with the payoff statement was sent.
7. The Title Guaranty Division has determined that an effective satisfaction or release of the mortgage has not been executed and recorded within 30 days after the date payment was sent or otherwise made in accordance with a payoff statement.
8. The Title Guaranty Division published a notice pursuant to Iowa Rule of Civil Procedure 1.305 in a newspaper of general circulation in Polk County informing the mortgage servicer of its intention to record a Certificate of Release, and that more than 20 days has passed since the last publication date.
9. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Release should not be executed and recorded.

10. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage servicer:

Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Name of mortgagor(s): Jackson T. Test  
Olivia A. Test  
Name of original mortgagee (lender): Sample Lender  
Date of the original mortgage: 05/10/2010  
Recording date of original mortgage: 05/11/2010  
Recording information of original mortgage: Book 9878, Page 789  
County: Polk

Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_  
Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State

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Prepared by and RETURN TO: Judy Peterson, Title Guaranty Division, Iowa Finance Authority,  
2015 Grand Ave, Des Moines, IA 50312: telephone (800) 432-  
Title of Document: 7230 Certificate of Partial Release of Mortgage  
Grantor: Title Guaranty Division of the Iowa Finance Authority  
Grantee: Jackson T. Test; Olivia A. Test  
Releases Mortgage filed: 5/11/2010 in Book 9878, Page 789

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**CERTIFICATE OF PARTIAL RELEASE OF MORTGAGE**

The Title Guaranty Division, Iowa Finance Authority, finds that:

1. This certificate of partial release is executed and recorded pursuant to the authority granted the Title Guaranty Division, Iowa Finance Authority, in Iowa Code §16.92 and rules issued thereunder.
2. The original principal amount of the mortgage is within the limitations imposed by Iowa Code §16.92(1)c.
3. The person executing the Certificate of Partial Release is a duly authorized officer or employee of the Title Guaranty Division, Iowa Finance Authority.
4. The mortgage was paid in full in by someone other than the real estate lender or closer requesting the certificate or by the real estate lender or closer under a previous transaction.
5. The Title Guaranty Division published a notice pursuant to Iowa Rule of Civil Procedure 1.305 in a newspaper of general circulation in Polk County informing the mortgage servicer of its intention to record a Certificate of Release, and that more than 20 days has passed since the last publication date.
6. The Title Guaranty Division has not received written notification of any reason satisfactory to the Division why the Certificate of Partial Release should not be executed and recorded.
7. Pursuant to the authority vested in the Title Guaranty Division, Iowa Finance Authority, the mortgage described as follows is declared to be partially satisfied and released:

The original principal amount of the mortgage: \$100,000.00

The name and last known mailing address of mortgage servicer:

Bank of America Home Loans  
Attn: Payoff Dept  
7105 CORPORATE DR  
Plano, TX 75024-4100

Loan number, if known: 78945613  
Name of mortgagor(s): Jackson T. Test  
Olivia A. Test  
Name of original mortgagee (lender): Sample Lender  
Date of the original mortgage: 05/10/2010  
Recording date of original mortgage: 05/11/2010  
Recording information of original mortgage: Book 9878, Page 789  
County: Polk  
Other applicable recording information: None

Name of assignee taking the last recorded assignment: Mortgage Electronic Registration Systems, Inc.  
Date of the last recorded assignment: 05/10/2010  
Recording date of the last recorded assignment: 05/11/2010  
Recording information of the last recorded assignment: Book 9879, Page 800  
County: Polk

Other applicable recording information: None

LEGAL DESCRIPTION OF SECURITY RELEASED:

Lot 6 in COUNTRY COVE PLAT 1, an Official Plat, now included in and forming a part of the City of Altoon, Polk County, Iowa.

IN WITNESS WHEREOF, Title Guaranty Division of the Iowa Finance Authority, an agency of the State of Iowa pursuant to Iowa Code Chapter 16, has caused this Certificate of Partial Release to be executed by a duly authorized officer or employee of the division and its Corporate Seal to be hereunto affixed on 02/14/2014.

Title Guaranty Division, Iowa Finance Authority

By: \_\_\_\_\_

Name: Title Guaranty Staff Member  
Title: Mortgage Release Compliance Officer

STATE of IOWA, Polk County ss:

This instrument was acknowledged before me on 02/14/2014 by Title Guaranty Staff Member as Mortgage Release Compliance Officer of the Title Guaranty Division, Iowa Finance Authority

\_\_\_\_\_  
NOTARY PUBLIC in and for said State



TITLE GUARANTY

# **MEMBERSHIP FORMS**

**TITLE GUARANTY (TG)**  
**2015 GRAND AVENUE, DES MOINES, IA 50312**  
 Telephone: 515-725-4357; Fax: 515-725-4901

**APPLICATION FOR REAL ESTATE CLOSER**

Date of Submission: (Auto Create)

SECTION 1: Title Guaranty Services	
Please check the box(es) for the service(s) you wish to provide:	<input type="checkbox"/> Field Issuer (Issue commitments and certificates) <input type="checkbox"/> Real Estate Closer (Issue Closing Protection Letters and perform loan closings)
SECTION 2: Applicant Information	
Full legal name of Licensed Entity:	Click here to enter text.
Entity Type:	<input type="checkbox"/> Individual <span style="float: right;"><input type="checkbox"/> LLLP</span> <input type="checkbox"/> Sole Proprietorship <span style="float: right;"><input type="checkbox"/> RLLP</span> <input type="checkbox"/> General Partnership (GP) <span style="float: right;"><input type="checkbox"/> LC</span> <input type="checkbox"/> Limited Partnership (LP) <span style="float: right;"><input type="checkbox"/> LLC</span> <input type="checkbox"/> LLP <span style="float: right;"><input type="checkbox"/> PLLC</span> <input type="checkbox"/> Corporation <span style="float: right;"><input type="checkbox"/> PC</span> <input type="checkbox"/> DBA <span style="float: right;"><input type="checkbox"/> Other</span>
Doing business as (DBA):	Company name here <input type="checkbox"/> Not applicable
Primary Contact for Legal Entity (this person will be assigned the CAP user name and password for the Legal Entity)	First Name Click here to enter text. Middle Name Click here to enter text. Last Name Click here to enter text. Suffix Click here to enter text. Position: Click here to enter text.
Street Address:	Click here to enter text. <span style="float: right;"> <input type="checkbox"/> Primary Mailing  <input type="checkbox"/> Primary Physical  <input type="checkbox"/> Accounting                     </span>
City:	Click here to enter text.
State:	Click here to enter text.
Zip Code:	Click here to enter text.
Mailing Address of Applicant: <input type="checkbox"/> Check if same as above	Click here to enter text. <span style="float: right;"> <input type="checkbox"/> Primary Physical  <input type="checkbox"/> Accounting  <input type="checkbox"/> Other                     </span>
City:	Click here to enter text.
State:	Click here to enter text.
Zip Code:	Click here to enter text.
Business phone number:	Click here to enter text.
Business fax number:	Click here to enter text.
Email address:	Click here to enter text. <span style="float: right;"> <input type="checkbox"/> General correspondence  <input type="checkbox"/> Questions on commitments and certificates  <input type="checkbox"/> Accounts payable and receivable questions                     </span>

Website:	Click here to enter text.	
Upload copy of authorization resolution or other document that the signatory on this Application is and authorized signer who can act on behalf of the legal entity. (upload document here)		
<b>SECTION 3: Insurance and other Information</b>		
Named Insured	Click here to enter text.	
Limits of Liability	Click here to enter text. Per Claim	
Limits of Liability	Click here to enter text. Aggregate	
Name of Carrier:	Click here to enter text.	
Date of Expiration:	Click here to enter text.	
Please upload a complete copy of the Applicant's professional liability insurance policy (upload document here)		
Has there been a claim against the Applicant's professional liability or errors and omissions insurance in the last 10 years?		<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?		<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to the previous two questions, a TG attorney will contact you to obtain additional information.</i>		

**SECTION 4: REAL ESTATE CLOSER (Complete if Real Estate Closer is checked in Section 1)**

Provide your Nationwide Mortgage Licensing System (NMLS) #: number here  
Initial license date: MMDDYYYY  
License renewal date: MMDDYYYY

<b>Closing Information</b>	
How do you want the indemnified individual's or entity's name to be listed on the Closing Protection Letter?	Click here to enter text.
What company name do you conduct your closings under?	Click here to enter text.
Who in your office will conduct closings?	Name: Click here to enter text. Full Home Address: Click here to enter text.
	Name: Click here to enter text. Full Home Address: Click here to enter text.
	Name: Click here to enter text. Full Home Address: Click here to enter text.
	Name: Click here to enter text. Full Home Address: Click here to enter text.
	Name: Click here to enter text. Full Home Address: Click here to enter text.
Do you subcontract out any portion of the closing process?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, specify which section of the attached professional liability policy provides coverage for the subcontracted aspects of your closing or provide an explanation.	Upload here

Provide number of closings (with CPL) projected during the next 12 months:	Enter number here
--	-------------------

<b>Background Information</b>	
Respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.	
Are there any civil or criminal proceedings pending against you?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the last ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the last ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

<b>References</b>	
Provide four references, including two lenders and two Iowa licensed attorneys. References should be from professionals/customers familiar with the Applicant's experience and ability in closing a real estate transaction.	
Reference #1: Reference Name: Occupation: Phone number:	Upload Reference here
Reference #2: Reference Name: Occupation: Phone number:	Upload Reference here
Reference #3: Reference Name: Occupation: Phone number:	Upload Reference here
Reference #4: Reference Name: Occupation:	Upload Reference here

Phone number:	
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**SECTION 5: FIELD ISSUER INFORMATION (Complete if Field Issuer was checked in Section 1)**

Have you previously issued Title Guaranty Commitments or Certificates using the Certificate Application Processing (CAP) system?     Yes                       No

Have you or your staff been trained on the Certificate Application Processing (CAP) system to issue commitments and certificates?	<input type="checkbox"/> Yes <input type="checkbox"/> No
---	---

How will you be signing TG Commitments and Certificates? Provide exact signature block

*Example:            First and Last Name, Vice President  
                          Participant #xxxx  
                          Secure Closings, Inc.*

**SECTION 8: Participation Fee (\$25 per service provided – excludes Field Issuer)**

Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
<b>TOTAL</b>	<b>\$25</b>

I wish to pay the Participation Fee by:     Credit Card

*Insert credit card payment information here.*

Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 6: Attestation and Signature**

Title Guaranty reserves the right to request additional information prior to approving this application, including consents to conduct criminal background and credit investigations on the applicant, and Applicant’s management or business partners and employees, as deemed necessary by Title Guaranty. The Applicant agrees to cooperate, to the extent practical, with Title Guaranty to secure consents and waivers

Applicant agrees that Title Guaranty may contact other sources of information regarding the Applicant, including but not limited to current and former co-workers/attorneys, lenders, abstractors, as well as others with knowledge of Applicant’s background and experience. Upon written request to Title Guaranty, Applicant may obtain additional information about any credit related reports under the requirements of the Fair Credit Reporting Act. I understand and agree that Title Guaranty may engage other parties to conduct the investigation authorized by this Agreement.

The Applicant hereby releases, acquits and forever discharges the State of Iowa, Title Guaranty, their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references obtained by Title Guaranty in the evaluation of an Applicant.





**Add Addresses, Emails and Phone Numbers (instructions for IT)**

Full Address	City	State	Zip Code	County	Type	Edit	Re-move	Check if applies to location	Office Contact (Person)
<i>Prefills from Section 2 in Application</i>					Dropdown/select as many as you want: <input type="checkbox"/> Primary Mailing <input type="checkbox"/> Primary Physical <input type="checkbox"/> Accounting <input type="checkbox"/> Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dropdown/select as many as apply: <input type="checkbox"/> Registered agent for service of legal process <input type="checkbox"/> Official books and records of participant	

Add another address button

**Phone Numbers (tie phone numbers to specific addresses and emails)**

Add a phone number row for each Full Address provided above.

This heading would appear based on how many lines list different Types above: Primary Mailing/Primary Physical/Accounting/Other  
 Office Contact: Fill in who was listed in the row for Office Contact  
 Contact Person: Name prefills from Office Contact column above

Phone number	Phone Extension	Type	Edit	Remove
<i>Prefills from Section 2 in Application</i>		Dropdown (select all that apply): <input type="checkbox"/> Work <input type="checkbox"/> Fax <input type="checkbox"/> Mobile <input type="checkbox"/> Alternate	<input type="checkbox"/>	<input type="checkbox"/>

Add a phone number button

Emails: Email is the primary way that TG will correspond with you. List your email address.

Email address	Use for	Edit	Remove
<i>Prefills from Section 2 in Application</i>	Drop down (select all that apply): <input type="checkbox"/> General correspondence/updates from TG <input type="checkbox"/> Annual renewal notifications <input type="checkbox"/> Consumer complaints <input type="checkbox"/> Accounts payable and receivable questions <input type="checkbox"/> Questions on commitments and certificates ( <i>field issuer only</i> )	<input type="checkbox"/>	<input type="checkbox"/>

Add an email address button

*If one of the boxes are not checked above, then the associated question appears below:*

**Person, other than the Participant, authorized to:**

1. Answer consumer complaints:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

2. Receive renewal notifications:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

3. Address accounts payable and receivable issues

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

*For field issuers only:*

4. Answer questions on commitments and certificate issued under your name

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

**SECTION 4: FINANCIAL INFORMATION FOR PAYMENT OF INCENTIVES (Complete if Field Issuer was checked in Section 1)**

Do you wish to opt out of incentive payments?  Yes  No

How do you wish to receive incentive payments from TG?

Check to be paid to Enter payee name here

ACH Payment Account in name of Enter name on bank account

- Bank Name: Enter bank name
  - Account Type:  Savings  Checking
  - Bank Routing Number (ABA #) Enter routing number
  - Account Number (up to 16 digits only): Enter account number
- Email address for deposit notification: Enter email address

Taxpayer ID for Payee or Account

Check if same as Taxpayer ID provided in Section 2.

EIN Enter text here

SSN Enter text here

**FOR RENEWAL ONLY:**

*Participant will be asked to update any information that has changed in the Participant Record. In addition, the Participant will be asked to provide this information at renewal.*

<b>SECTION 7: Field Issuance</b>	
Do you have procedures in place to finalize Certificates in a timely manner after closing?	<input type="checkbox"/> Yes (If yes, please describe) Click here to enter text. <input type="checkbox"/> No

<b>SECTION 1: Insurance and other Information</b>	
Named Insured	Click here to enter text.
Limits of Liability	Click here to enter text. Per Claim
Limits of Liability	Click here to enter text. Aggregate
Name of Carrier:	Click here to enter text.
Date of Expiration:	Click here to enter text.
Please upload a complete copy of the Applicant's professional liability insurance policy (upload document here)	
Has there been a claim against the Applicant's professional liability or errors and omissions insurance in the last year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the last year, have you had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to the previous two questions, a TG attorney will contact you to obtain additional information.</i>	

For Sections 2 and 3, respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.

<b>SECTION 2: Recent History</b>	
Enter date of last renewal for NMLS #.	mmdyyyy
Has there been a claim against your professional liability or errors and omissions insurance in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the past year, are there any civil or criminal proceedings pending against you or your company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you or your company been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No

*If you responded “yes” to any of the previous questions, a TG attorney will contact you to obtain additional information.*

**SECTION 3: Recent History for Key Employee(s) and Principal(s)**

In the past year, are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded “yes” to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

**SECTION 4: Field Issuance**

Do you have procedures in place to finalize Certificates in a timely manner after closing?	<input type="checkbox"/> Yes (If yes, please describe) Click here to enter text. <input type="checkbox"/> No
--	--

**SECTION 5: Participation Fee (\$25 per service provided – excludes Field Issuer)**

Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
<b>TOTAL</b>	<b>\$25</b>

I wish to pay the Participation Fee by:  Credit Card

*Insert credit card payment information here.*

Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 6: Attestation and Signature**

Add attestation language here for renewals.



TITLE GUARANTY

## Independent Closer Agreement (“Contract”)

This Independent Closer Agreement (“Contract”) is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between the Title Guaranty Division of the Iowa Finance Authority (“Title Guaranty”) and \_\_\_\_\_ (“Independent Closer” a/k/a Real Estate Closer). Independent Closer’s address is:

**WHEREAS**, pursuant to Chapter 16 of the Code of Iowa and Chapter 265 of the Iowa Administrative Code (“265 IAC”), Title Guaranty has been established to offer mortgage lenders and the public low cost protection against loss or damage caused by defective titles to real property located in Iowa.

**WHEREAS**, pursuant to Chapter 16 of the Code of Iowa and 265 IAC, Title Guaranty may issue Closing Protection Letters insuring closings conducted by Independent Closer upon submission of an application and other required forms to Title Guaranty.

**WHEREAS**, the undersigned Independent Closer wishes to participate in Title Guaranty’s Closing Protection Letter Program and Title Guaranty desires to grant the undersigned Independent Closer limited authority to be covered by a Closing Protection Letter to be utilized for Title Guaranty closings, Title Guaranty Commitments, Certificates, and Endorsements as hereinafter described, subject to the terms and conditions set forth in this Contract. Title Guaranty has agreed to assume liability under Closing Protection Letters at the request of Independent Closer, but only on the express condition that Independent Closer executes this Contract, and in reliance on the express warranty of Independent Closer that Independent Closer has such a material interest in the issuance of the Closing Protection Letters as to empower Independent Closer to enter into and be bound by this Contract.

**NOW, THEREFORE**, in consideration of the promises set forth herein the parties to this Contract agree as follows:

### **1. Independent Closer General Duties.**

- (a) Independent Closer hereby agrees to comply with the Title Guaranty Manual, as amended from time to time, underwriting guidelines, directives and rules, and applicable state and federal laws with regard to all real estate transactions involving a Title Guaranty Commitment or Certificate.
- (b) Independent Closer must remain a licensed Closer in good standing with the State of Iowa and be actively engaged in real estate closings.

- (c) Independent Closer shall comply with all annual renewal requirements.
- (d) Independent Closer agrees to perform all duties diligently and in good faith, using reasonable skill and care.
- (e) Independent Closer shall follow all rules, guidance and any other written or verbal requirements placed on Independent Closers by Title Guaranty manuals, supplements, other written documents, local, federal or state laws.
- (f) Independent Closer agrees that the use of the Independent Closer number implies compliance with Title Guaranty requirements as identified in Paragraph 1(a).
- (g) Independent Closer agrees to attend or participate in training as required by Title Guaranty.
- (h) Independent Closer shall immediately notify Title Guaranty of any Claim, as defined at 265 IAC 9.11(1). Independent Closer shall not settle or adjust any Claim for which Title Guaranty may be liable, accept notice of any Claim or service of process for Title Guaranty, or incur debts or other obligations chargeable to Title Guaranty.
- (i) Independent Closer agrees to maintain a separate escrow account distinct from their operating accounts. Additionally, Independent Closer agrees to do monthly escrow account reconciliations, and provide those to Title Guaranty upon request. Title Guaranty reserves the right to at any time request additional information of any nature related to the escrow account(s) of Independent Closer.
- (j) Independent Closer shall provide an Irrevocable Letter of Direction to Financial Institution addressed to the financial institution where their escrow account is located. This letter will be directed to the financial institution at which the account is established, authorizing the financial institution to release information to Title Guaranty regarding the account.
- (k) This Contract shall in no event be so construed as to require Title Guaranty to issue any Closing Protection Letter, nor any substitution, renewal, or alterations thereof, nor shall it be so construed as to deprive the Title Guaranty of the right to withdraw any previously issued Closing Protection Letter at any time.
- (l) Independent Closer agrees to receive Title Guaranty correspondence by electronic mail.

## **2. Independent Closer Field Issuance Duties.**

Independent Closer may issue Title Guaranty Commitments, Certificates, and Endorsements as hereinafter described, subject to the terms and conditions set forth in this Contract.

- (a) At the sole discretion of Title Guaranty, Independent Closer may issue Title Guaranty Commitments, Certificates, and Endorsements upon satisfactory completion of

training as set out in Section 1 of this Contract, to be based upon a title opinion issued by a participating attorney pursuant to Iowa Code § 16.91(b).

(b) Independent Closer shall obtain Title Guaranty's written authorization prior to issuing the following:

- i. Non-residential Commitments, Certificates or Endorsements;
- ii. Commitments, Certificates, or Endorsements with coverage exceeding \$750,000.00; and
- iii. Commitment or Certificate for a construction loan or a loan paying off new construction costs.

(c) A field issuer will be compensated as set out by the Title Guaranty Board of Directors for each transaction processed by Independent Closer for which one or more Lender and/or Owner Certificates is properly issued and premium remitted.

- i. Title Guaranty will compensate the field issuer on a routine basis.
- ii. Unpaid premiums may be deducted from the field issuer's compensation if said premiums are more than 60 days overdue.

### **3. Documentation.**

Independent Closer agrees to maintain and make available for review copies of all documentation for a term of ten (10) years from the date of issuance of the certified abstract of title, Closing Protection Letter, Certificate or other coverage binding Title Guaranty. Independent Closer shall provide Title Guaranty with copies of any documents upon request.

### **4. Liability.**

Independent Closer shall be liable to Title Guaranty for any loss or damage sustained by Title Guaranty due to Independent Closer's own negligence or failure to abide by Administrative Rules, the Title Guaranty Manual, the Participating Attorney's title opinion and instructions, and all training materials and instructions provided by Title Guaranty.

### **5. Claims.**

Any Claim, as that term is defined in 265 IAC 9.11(1), will be administered pursuant to 265 IAC 9.11. Independent Closer shall lend Title Guaranty all assistance, without charge to Title Guaranty, in investigating, adjusting or settling any Claim caused by Independent Closer's fraudulent, intentional, negligent or omitted actions. Independent Closer shall indemnify Title Guaranty against any and all liability, loss, damage, or expense of any kind whatsoever that Title Guaranty may suffer in consequence of any Claim under any coverage issued by Title Guaranty and in connection with the enforcement of this Contract, including but not limited to, all attorneys' fees, collection fees, investigation fees, court costs, and all other costs and expenses,

whether direct or indirect, incurred in the payment, compromise, attempted compromise, trial, appeal, or arbitration of any Claim arising under any coverage issued by Title Guaranty, incurred in attempts to recover losses sustained on any Claim arising under any coverage issued by Title Guaranty or incurred in the enforcement of this Contract for matters in which the loss was caused by Independent Closer's fraudulent, intentional, negligent or omitted actions.

## **6. Payment of Claims and Defense of Actions.**

It shall be the sole right and responsibility of Title Guaranty to determine in good faith whether any Claim on which the Title Guaranty may be or become liable under claims arising under any coverage issued by Title Guaranty shall be paid, compromised, defended, tried, appealed, or arbitrated, and the amount, if any, to be paid. Independent Closer is under no obligation to defend any actions or proceedings brought against Title Guaranty in connection with the subject matter of this Contract, provided, however, that nothing contained herein shall be so construed as to relieve Independent Closer of any liability otherwise imposed by this Contract or by law with respect to costs and expenses incurred by the Title Guaranty in good faith in connection with such actions or proceedings.

## **7. Reimbursement by Independent Closer.**

Independent Closer shall pay to Title Guaranty all sums due under this Contract within thirty (30) days after demand therefore is made by Title Guaranty. A demand under the preceding sentence shall be made in writing and served upon Independent Closer either (a) personally, or (b) by sending the demand by United States first class mail, postage prepaid to Independent Closer at their last provided address in which event the demand shall be deemed to have been served at the time it was mailed. Nothing herein shall be so construed as to require Title Guaranty to exhaust any remedies it may have against any other party as a pre-condition to making a demand under or bringing suit on this Contract.

## **8. Insurance.**

Independent Closer agrees to maintain professional liability insurance with limits of not less than that set by the Title Guaranty Board. Independent Closer shall provide proof of such insurance along with the annual renewal and upon request by Title Guaranty. The insurance policy shall be endorsed to include "Title Guaranty" as a certificate holder such that Title Guaranty will be immediately notified by the insurance carrier of any lapse in or termination of coverage. Independent Closer agrees to appoint Title Guaranty as their attorney-in-fact for the purposes of filing claims on said insurance for any Claim arising pursuant to this Contract as well as allowing Title Guaranty to purchase additional insurance on behalf of Independent Closer covering their actions. This appointment and the provisions of this paragraph shall survive the termination and cancellation of this Contract.

## **9. Credit, Criminal and other Background Investigations.**

Independent Closer shall allow Title Guaranty to conduct credit checks and criminal background checks on Independent Closer, its partners, officers, members and employees, as

deemed necessary by Title Guaranty. Independent Closer agrees to cooperate with Title Guaranty to secure consents and waivers as required to conduct said investigations.

#### **10. Right to Audit**

Title Guaranty may, in its sole discretion, conduct an audit of the files, searches, title opinions, abstracts, correspondence and any other matters, records or underwriting clearance held by Independent Closer, including information which may be stored or entered in an electronic database, related to any Commitment, Closing Protection Letter, Certificate or any other coverage binding Title Guaranty. This audit may be done either by mail or in person at the site(s) of the records in the sole discretion of Title Guaranty. Audits shall be conducted in accordance with 265 IAC 9.12.

#### **11. Title Guaranty Number.**

Upon execution of this Contract, Title Guaranty shall assign a Title Guaranty Number to Independent Closer and Independent Closer agrees to use the Title Guaranty Number in all dealings with and all matters relating to the Title Guaranty Program. Independent Closer shall affix their name and member number to Closing Protection Letters and accepts liability for these documents. If Independent Closer is a partner, shareholder or other similar principal of a firm, whether the firm is a partnership, professional association or other entity, such Independent Closer shall be responsible for any document containing the Title Guaranty Number. The Title Guaranty Number is not transferable to another person or entity.

#### **12. Contract.**

This Contract and the Title Guaranty Manual as periodically updated and amended, and any Title Guaranty Commitment, Closing Protection Letter, Certificate or Endorsements issued by Title Guaranty or Independent Closer shall constitute the entire Contract between the parties. No amendment or modification of this Contract shall be valid or binding on either party hereto unless made in writing and duly signed by both parties.

#### **13. Premium Remittance.**

Independent Closer shall remit any Title Guaranty premium in their possession to Title Guaranty within thirty (30) days of a closing where a Title Guaranty premium was collected. Premiums shall be charged in accordance with the rates set by the Title Guaranty Board of Directors. Independent Closer shall not charge or receive any portion of the charge for a Commitment or Certificate as a result of participating in the Title Guaranty Program.

#### **14. Relationship with Title Guaranty.**

Independent Closer is Title Guaranty's agent only for the limited purpose of issuing Title Guaranty Certificates, if applicable. Independent Closer is not Title Guaranty's agent for the purpose of providing closing or settlement services, and Title Guaranty's liability for losses arising from closing or settlement services is strictly limited to the protection expressly provided

in a closing protection letter if issued by Title Guaranty for that transaction. Title Guaranty shall have no liability for loss resulting from the fraud, theft, dishonesty or negligence of Independent Closer other than that expressly provided in a closing protection letter if issued by Title Guaranty for that transaction.

**15. Non-Waiver.**

The failure (with or without intent) of either party to insist upon the strict performance by the other party of any provision of this Contract shall not be deemed to constitute a modification of any of the provisions hereof, or a waiver of the right to insist at any time thereafter upon performance strictly in accordance with the provisions of this Contract.

**16. Choice of Law and Forum.**

This Contract shall be governed in accordance with the laws of the state of Iowa. Changes in applicable laws and rules, policies, procedures or amendments may affect the Contract. Any and all litigation or actions commenced in connection with this Contract shall be brought in the appropriate Iowa forum.

**17. Waiver of Jury Trial.**

Each party to this Contract hereby (a) covenants and agrees not to elect a trial by jury of any issues triable of right by a jury, and (b) waives any right to trial by jury fully to the extent that any such right now or hereafter exists. This waiver of right to trial by jury is separately given, knowingly and voluntarily, by each party, and this waiver is intended to encompass individually each instance and each issue as to which the right to a jury trial would otherwise accrue. Each party is hereby authorized and requested to submit this Contract to any Court having jurisdiction over the subject matter and the parties to this Contract, so as to serve as conclusive evidence of the foregoing waiver of the right to jury trial. Further, each party hereby certifies that no representative or agent of another party has represented, expressly or otherwise, that such other party will not seek to enforce this waiver of right to jury trial provision.

**18. Effective Date of Contract.**

This Contract shall become effective for all transactions initiated after acceptance of the Contract by Title Guaranty and Independent Closer, and shall continue in effect thereafter until it is terminated at will by either party immediately upon written notice of such termination. Automatic termination of the Contract will occur upon the cancellation of Independent Closer's relationship with Title Guaranty; however the liabilities and obligations of Independent Closer as set forth in this Contract shall survive the termination of this Contract by either party, with or without recourse. The terms of this Contract shall bind and inure to the benefit of the parties and their heirs, legal representatives, successors, and assigns.

**19. Revocation.**

Independent Closer's rights under this Section are contractual in nature. Title Guaranty may suspend or revoke this Contract for any reason, and Independent Closer's rights may be suspended or revoked by Title Guaranty upon written notice to Independent Closer's provided address.

Termination of Independent Closer's rights under this Section of the Contract shall not relieve Independent Closer of continuing responsibility or liability hereunder with respect to his or her performance of the duties and obligations under this Contract during the effective term hereof.

## **20. Notification.**

Independent Closer agrees to promptly notify Title Guaranty if any information changes on the Application, this Contract, its Renewal, or other documentation provided to Title Guaranty.

## **21. Annual Reporting.**

Independent Closer must annually, on or before the anniversary date of this Contract, or at other time as agreed upon by parties, furnish to Title Guaranty:

- (a) Proof of existing professional liability insurance;
- (b) Consent to do any background or credit report of Independent Closer or any of their key staff; and
- (c) Any other updates, information or materials requested by Title Guaranty.

If such proof and consent are not furnished annually before the anniversary date of this Contract, or at other time as agreed upon by the parties, this Contract may be terminated at the sole discretion of Title Guaranty.

## **22. Business Cessation Plan.**

Independent Closer agrees upon request to provide to Title Guaranty a business plan related to the termination of their closing company, whether by sale, closure, death, incapacity, termination, retirement, or otherwise addressing how the closing company will be wound down related to any Title Guaranty matters.

## **23. Compliance with Federal Laws.**

Independent Closer agrees to act in compliance with the applicable state and federal laws (including, but not limited to those promulgated by the Consumer Financial Protection Bureau (CFPB), Dodd-Frank Act, Gramm-Leach-Bliley Act, RESPA, et al.) as they relate to real estate transactions.

## **24. Savings Clause.**

In the event any provision of this Contract is held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Contract, and this Contract shall in such case be construed and enforced as if that illegal or invalid provision had never been inserted herein.

**25. Electronic Signature**

If electronic means are used to execute this form, I agree to use and be bound by an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**INDEPENDENT CLOSER**

\_\_\_\_\_  
Independent Closer Typed Name

\_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_  
Signature capacity entity name

Return Contract to: Title Guaranty, 2015 Grand Avenue, Des Moines, Iowa 50312

**TITLE GUARANTY**

By: \_\_\_\_\_  
Title Guaranty Director Date

Independent Closer has been assigned Title Guaranty member number: \_\_\_\_\_

**TITLE GUARANTY (TG)**  
**2015 GRAND AVENUE, DES MOINES, IA 50312**  
 Telephone: 515-725-4357; Fax: 515-725-4901

**ATTORNEY APPLICATION**

Date of Submission: (Auto Create)

<b>SECTION 1: Title Guaranty Services</b>	
Please check the box(es) for the service(s) you wish to provide as a Title Guaranty Participant:	<input checked="" type="checkbox"/> Issue title opinions used as a basis for TG Coverage. <input type="checkbox"/> Issue abstracts used as basis for TG coverage. <i>Renewal only</i> <input type="checkbox"/> Issue commitments and certificates as a Field Issuer. <input type="checkbox"/> Issue Closing Protection Letters and perform loan closings using an IOLTA account.
<b>SECTION 2: Applicant Information</b>	
Full legal name of Attorney	First Name <a href="#">Click here to enter text.</a> Middle Name <a href="#">Click here to enter text.</a> Last Name <a href="#">Click here to enter text.</a> Suffix <a href="#">Click here to enter text.</a>
Firm/Company name:	<a href="#">Click here to enter text.</a>
Street Address:	<a href="#">Click here to enter text.</a> <div style="float: right; margin-top: 5px;"> <input type="checkbox"/> Primary Mailing  <input type="checkbox"/> Primary Physical  <input type="checkbox"/> Accounting                 </div>
City:	<a href="#">Click here to enter text.</a>
State:	<a href="#">Click here to enter text.</a>
Zip Code:	<a href="#">Click here to enter text.</a>
Mailing Address of Applicant: <input type="checkbox"/> Check if same as above	<a href="#">Click here to enter text.</a> <div style="float: right; margin-top: 5px;"> <input type="checkbox"/> Primary Physical  <input type="checkbox"/> Accounting  <input type="checkbox"/> Other                 </div>
City:	<a href="#">Click here to enter text.</a>
State:	<a href="#">Click here to enter text.</a>
Zip Code:	<a href="#">Click here to enter text.</a>
Business phone number:	<a href="#">Click here to enter text.</a>
Business fax number:	<a href="#">Click here to enter text.</a>
Email address:	<a href="#">Click here to enter text.</a> <div style="float: right; margin-top: 5px;"> <input type="checkbox"/> General correspondence  <input type="checkbox"/> Questions on commitments and certificates (<i>only if Field Issuer checked in Section 1</i>)  <input type="checkbox"/> Accounts payable and receivable questions                 </div>
Website:	<a href="#">Click here to enter text.</a>
<b>SECTION 3: Professional Liability Insurance and other Information</b>	
Named Insured	<a href="#">Click here to enter text.</a>
Limits of Liability	<a href="#">Click here to enter text.</a> Per Claim
Limits of Liability	<a href="#">Click here to enter text.</a> Aggregate
Name of Carrier:	<a href="#">Click here to enter text.</a>
Date of Expiration:	<a href="#">Click here to enter text.</a>
Please upload a complete copy of the Applicant's professional liability insurance policy (upload)	
Has there been a claim against the Applicant's professional	<input type="checkbox"/> Yes

liability or errors and omissions insurance in the last 10 years?	<input type="checkbox"/> No
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous two questions, a TG attorney will contact you to obtain additional information.</i>	
<b>SECTION 4: Background Information</b>	
Are you currently licensed to practice law in Iowa?	<input type="checkbox"/> Yes (This is a requirement.) <input type="checkbox"/> No
What year did you receive your license to practice law in Iowa?	YYYY
At any time, past or present, have you been the subject of any public reprimands, suspension orders, license revocations, etc.?	<input type="checkbox"/> Yes** <input type="checkbox"/> No
Are you a member of the Iowa State Bar Association (ISBA) or the Iowa Land Title Association (ILTA)*?	<input type="checkbox"/> ISBA <input type="checkbox"/> ILTA <input type="checkbox"/> Neither
Are you a member of the Real Estate and Title Law Section of the ISBA?	<input type="checkbox"/> Yes <input type="checkbox"/> No
How many years have you been actively practicing real estate law?	Click here to enter text.
Approximately how many title opinions has the Applicant prepared in the last twelve months?	Click here to enter text.
Approximately how many title opinions has the Applicant prepared in the last five years?	Click here to enter text.
* Access to the ILTA Blue Book and ISBA Title Standards is limited to members. ** If you responded "yes", a TG attorney will contact you to obtain additional information.	

Respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.	
Are there any civil or criminal proceedings pending against you?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the last ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the last ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No

*If you responded “yes” to any of the previous questions, a TG attorney will contact you to obtain additional information.*

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

How will the signature block appear on title opinions prepared by Applicant? Provide exact signature block.

*Example: First and Last Name, Attorney-at-Law  
Law Office of Red, White & Blue*

**SECTION 5: Real Estate Closer (Complete if Real Estate Closer is checked in Section 1)**

Do you perform closings using an Interest on Lawyer Trust Account (IOLTA)?  Yes  No

If no, provide your NMLS #: number here\*\*: Enter number here

*\*\*If closing services are provided by a legal entity, submit a separate application to provide real estate closing services with the legal entity as the Applicant.*

CLOSING INFORMATION	
Provide number of closings (with CPL) projected during next 12 months:	Enter number here
What company name do you conduct your closings under?	Click here to enter text.
Who in your office will conduct closings?	Name: Click here to enter text. Home Address: Click here to enter text. <input type="checkbox"/> Add another closer
Do you subcontract out any portion of the closing process?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, specify which section of the attached professional liability policy provides coverage for the subcontracted aspects of your closing or provide an explanation.	Insert response here
What name should TG list on the Closing Protection Letter?	Enter number here
REFERENCES	
Provide four references, including two lenders and two TG participating attorneys. References should be from professionals/customers familiar with the Applicant’s experience and ability in closing a real estate transaction.	
Reference #1: Reference Name: Occupation: Phone number:	Upload Reference #1 here
Reference #2: Reference Name: Occupation: Phone number:	Upload Reference #2 here
Reference #3: Reference Name: Occupation: Phone number:	Upload Reference #3 here
Reference #4: Reference Name: Occupation:	Upload Reference #4 here

Phone number:	
---------------	--

**SECTION 6: Field Issuer (Complete if Field Issuer was checked in Section 1)**

Have you previously issued Title Guaranty Commitments or Certificates using the Certificate Application Processing (CAP) system?  Yes  No

Have you or your staff been trained on the Certificate Application Processing (CAP) system to issue commitments and certificates?	<input type="checkbox"/> Yes <input type="checkbox"/> No
---	---

How will you be signing TG Commitments and Certificates? Provide exact signature block

*Example: First and Last Name, Attorney-at-Law  
Participant #xxxx  
Law Office of Red, White & Blue*

**SECTION 7: Participation Fee (\$25 per service provided – excludes Field Issuer)**

Attorney (Issue title opinions used as a basis for TG Coverage.)	\$25
Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
<b>TOTAL</b>	<b>\$(autosum)</b>

I wish to pay the Participation Fee by:  Credit Card

*Insert credit card payment information here.*

Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 8: ATTESTATION AND SIGNATURE**

Title Guaranty reserves the right to request additional application information, including consents to conduct criminal background and credit investigations on the applicant, the Applicant’s management or business partners, and key employees, as deemed necessary by Title Guaranty. The Applicant agrees to cooperate, to the extent practical, with Title Guaranty to secure consents and waivers. The Applicant agrees to respond to request for additional information within the time frame provided by Title Guaranty. If the Applicant fails to respond timely, Title Guaranty will consider the Application to be withdrawn by the Applicant.

Applicant agrees that Title Guaranty may contact other sources of information regarding the Applicant, including but not limited to current and former co-workers/attorneys, lenders, abstractors, as well as others with knowledge of Applicant’s background and experience. Upon written request to Title Guaranty, Applicant may obtain additional information about any credit related reports under the requirements of the Fair Credit Reporting Act. I understand and agree that Title Guaranty may engage other parties to conduct the investigation authorized by this Agreement.

The Applicant hereby releases, acquits and forever discharges the State of Iowa, Title Guaranty, their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references obtained by Title Guaranty in the evaluation of an Applicant.





**Add Addresses, Emails and Phone Numbers (instructions for IT)**

Full Address	City	State	Zip Code	County	Type	Edit	Re-move	Check if applies to location	Office Contact (Person)
<i>Prefills from Section 2 in Application</i>					Dropdown/select as many as you want: <input type="checkbox"/> Primary Mailing <input type="checkbox"/> Primary Physical <input type="checkbox"/> Accounting <input type="checkbox"/> Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dropdown/select as many as apply: <input type="checkbox"/> Registered agent for service of legal process <input type="checkbox"/> Official books and records of participant	

Add another address button

**Phone Numbers (tie phone numbers to specific addresses and emails)**

Add a phone number row for each Full Address provided above.

This heading would appear based on how many lines list different Types above: Primary Mailing/Primary Physical/Accounting/Other  
 Office Contact: Fill in who was listed in the row for Office Contact  
 Contact Person: Name prefills from Office Contact column above

Phone number	Phone Extension	Type	Edit	Remove
<i>Prefills from Section 2 in Application</i>		Dropdown (select all that apply): <input type="checkbox"/> Work <input type="checkbox"/> Fax <input type="checkbox"/> Mobile <input type="checkbox"/> Alternate	<input type="checkbox"/>	<input type="checkbox"/>

Add a phone number button

Emails: Email is the primary way that TG will correspond with you. List your email address.

Email address	Use for	Edit	Remove
<i>Prefills from Section 2 in Application</i>	Drop down (select all that apply): <input type="checkbox"/> General correspondence/updates from TG <input type="checkbox"/> Annual renewal notifications <input type="checkbox"/> Consumer complaints <input type="checkbox"/> Accounts payable and receivable questions <input type="checkbox"/> Regulatory compliance questions <input type="checkbox"/> Questions on commitments and certificates ( <i>field issuer only</i> )	<input type="checkbox"/>	<input type="checkbox"/>

Add an email address button

*If one of the boxes are not checked above, then the associated question appears below:*

**Person, other than the Participant, authorized to:**

1. Answer consumer complaints:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

2. Receive renewal notifications:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

3. Address accounts payable and receivable issues

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

4. Answer regulatory compliance questions:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

*For field issuers only:*

5. Answer questions on commitments and certificate issued under your name

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

**SECTION 4: FINANCIAL INFORMATION FOR PAYMENT OF INCENTIVES (Complete if Field Issuer was checked in Section 1)**

Do you wish to opt out of incentive payments?  Yes  No

How do you wish to receive incentive payments from TG?

Check to be paid to Enter payee name here

ACH Payment Account in name of Enter name on bank account

- Bank Name: Enter bank name
  - Account Type:  Savings  Checking
  - Bank Routing Number (ABA #) Enter routing number
  - Account Number (up to 16 digits only): Enter account number
- Email address for deposit notification: Enter email address

Taxpayer ID for Payee or Account

Check if same as Taxpayer ID provided in Section 2.

EIN Enter text here

SSN Enter text here

**FOR RENEWAL ONLY:**

*Participant will be asked to update any information that has changed in the Participant Record. In addition, the Participant will be asked to provide this information at renewal.*

<b>SECTION 1: Insurance and License Information</b>	
Named Insured	Click here to enter text.
Limits of Liability	Click here to enter text. Per Claim
Limits of Liability	Click here to enter text. Aggregate
Name of Carrier:	Click here to enter text.
Date of Expiration:	Click here to enter text.
Please upload a complete copy of the Applicant's professional liability insurance policy (upload document here)	
Are you currently licensed to practice law in Iowa? (This is a requirement.)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has there been a claim against the Applicant's professional liability or errors and omissions insurance in the last year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the last year, have you had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the past year, have you been the subject of any public reprimands, suspension orders, license revocations, etc.?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to the previous three questions, a TG attorney will contact you to obtain additional information.</i>	

For Sections 2 and 3, respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.

<b>SECTION 2: Recent History</b>	
Has there been a claim against your professional liability or errors and omissions insurance in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the past year, are there any civil or criminal proceedings pending against you or your company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you or your company been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

<b>SECTION 3: Recent History for Key Employee(s) and Principal(s)</b>	
In the past year, are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

**SECTION 4: Issue Abstracts**

Authorization by which Attorney is approved to abstract for Title Guaranty: *(Grandfathered or waived is marked by TG)*

Grandfathered Attorney  Waived Attorney  Application pending for waiver

Mark each county where you wish to issue abstracts for Title Guaranty:	Insert county names here. <i>Drop down list of all 99 counties, with statewide at the top (if selected, auto fills all counties).</i>
Are you a member of Iowa Land Title Association (ILTA) or Iowa State Bar Association (ISBA)?	<input type="checkbox"/> ILTA <input type="checkbox"/> ISBA <input type="checkbox"/> Neither ILTA or ISBA**
Are you a member of the American Land Title Association (ALTA)?	<input type="checkbox"/> Yes <input type="checkbox"/> No

\*\* Access to the ILTA Blue Book and ISBA Title Standards is limited to members.

Do you intend to subcontract out any portion of the abstracting process?  Yes  No

If yes, specify which section of the attached professional liability policy provides for all actions taken by the subcontracted person or business entity or provide an explanation. Insert response here

How will the signature block appear on abstracts certified by the Attorney-Abstractor? Provide exact signature block.

*Example: First and Last Name, Attorney-at-Law  
Law Office of Red, White & Blue*

Provide the following for each county in which your abstracts are prepared for real property titles guaranteed by Title Guaranty:

Add a county\*\*  I do not own or lease an up-to-date title plant. *If checked, no other information shows up in this section.*

*If county is added, this information appears:*

\*\*If the title plant is operated by a legal entity, submit a separate application to provide abstracting services with the legal entity as the Applicant.

*If county is added, the following appears for each county:*

County Name	Enter text here
Is the title plant owned or leased?	<input type="checkbox"/> Own <input type="checkbox"/> Lease <i>If lease is checked, the next question appears.</i>
Upload a copy of the lease.	Upload document here.
Is the title plant maintained, including tract indices for real estate for the above county?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the title plant used in the preparation of abstracts, including tract indices for real estate for the above county?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is each of the tract indices designated to encompass a geographical area of not more than one block in the case of platted real estate, or more than one section in the case of unplatted real estate?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do the tract indices commence not less than forty years prior to today?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do the tract indices include a reference to all of the instruments affecting real estate recorded in the office of the County Recorder during those prior forty years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the title plant index electronic?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Partial
How current is the tract index? (list month and year)	MMYYYY
Provide the date of the last title plant inspection by the ILTA. (list month, date and year)	MMDDYYYY*
I understand that by signing the Abstractor Participation Agreement that I am providing consent for the Iowa Land Title Association to provide a copy of any title plant inspection report(s) to TG?	<input type="checkbox"/> Yes <input type="checkbox"/> No

*\*If no date, send email to Member Services Manager.*

*\*\* if no, send email to Member Services Manager.*

<b>SECTION 5: Field Issuance</b>	
Do you have procedures in place to finalize Certificates in a timely manner after closing?	<input type="checkbox"/> Yes (If yes, please describe) Click here to enter text. <input type="checkbox"/> No

<b>SECTION 6: Participation Fee (\$25 per service provided – excludes Field Issuer)</b>	
Attorney (Issue title opinions used as a basis for TG Coverage.)	\$25
Abstractor (Issue abstracts used as basis for TG coverage)	\$25
Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
<b>TOTAL</b>	\$(autosum)

I wish to pay the Participation Fee by:  Credit Card *Insert credit card payment information here.*  
 Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 8: Attestation and Signature**

Add attestation language here for renewals.



TITLE GUARANTY

## Attorney Participation Agreement (“Contract”)

This Attorney Participation Agreement (“Contract”) is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between the Title Guaranty Division of the Iowa Finance Authority (“Title Guaranty”) and \_\_\_\_\_ (“Participant”). Participant’s address is:

**WHEREAS**, pursuant to Chapter 16 of the Code of Iowa and Chapter 265 of the Iowa Administrative Code (“265 IAC”), Title Guaranty has been established to offer mortgage lenders and the public low cost protection against loss or damage caused by defective titles to real property located in Iowa.

**WHEREAS**, the undersigned Participant wishes to participate in the Title Guaranty Program and Title Guaranty desires to grant the undersigned Participant authority to prepare and issue title opinions for Title Guaranty.

**NOW, THEREFORE**, in consideration of the promises set forth herein, the parties to this Contract agree as follows:

### **1. Participant General Duties.**

- (a) Participant hereby agrees to comply with the Title Guaranty Manual, as amended from time to time, underwriting guidelines, directives and rules, and applicable state and federal laws with regard to all real estate transactions involving a Title Guaranty Commitment or Certificate.
- (b) Participant agrees to examine real estate titles in accordance with the most recent Iowa Land Title Examination Standards of the Iowa State Bar Association, where applicable.
- (c) Participant must be a licensed Iowa lawyer in good standing with the Iowa Supreme Court.
- (d) Participant shall comply with all annual renewal requirements.
- (e) Participant agrees to perform all duties diligently and in good faith, using reasonable skill and care.
- (f) Participant agrees that the use of the Title Guaranty Number implies compliance with Title Guaranty requirements as identified in Paragraph 1(a) above.

- (g) Participant agrees to attend or participate in training as required by Title Guaranty.
- (h) Participant shall immediately notify Title Guaranty of any Claim as defined at 265 IAC 9.11(1). Participant shall not settle or adjust any claims for which Title Guaranty may be liable, accept notice of claims or service of process for Title Guaranty, or incur debts or other obligations chargeable to Title Guaranty.
- (i) Participant agrees to maintain a membership with the Iowa State Bar Association, or maintain a membership with the Iowa Land Title Association.
- (j) Participant agrees to receive Title Guaranty correspondence by electronic mail.

## **2. Participant Field Issuance Duties.**

Participant may issue Title Guaranty Commitments, Certificates, and Endorsements as hereinafter described, subject to the terms and conditions set forth in this Contract.

- (a) Participant may issue Title Guaranty Commitments, Certificates and Endorsements upon satisfactory completion of training as required by Title Guaranty.
- (b) Participant shall obtain Title Guaranty's written authorization prior to issuing the following:
  - i. Non-residential Commitments, Certificates or Endorsements.; and
  - ii. Commitments, Certificates, or Endorsements with coverage exceeding \$750,000.00.
- (c) A field issuer will be compensated as set out by the Title Guaranty Board of Directors for each transaction processed by Participant for which one or more Lender and/or Owner Certificates is properly issued and premium remitted.
  - i. Title Guaranty will compensate the field issuer on a routine basis.
  - ii. Unpaid premiums may be deducted from the field issuer's compensation if said premiums are more than 60 days overdue.

## **3. Division Closer Duties.**

Participant (hereinafter in this Section 3 known as "**Division Closer**" a/k/a Real Estate Closer) may be covered by Closing Protection Letters issued by Title Guaranty, subject to the terms and conditions set forth below in this Contract. Title Guaranty has agreed to assume liability under Closing Protection Letters at the request of Division Closer, but only on the express condition that Division Closer execute this Contract, and in reliance on the express warranty of Division Closer that Division Closer has such a material interest in the issuance of the Closing Protection Letters as to empower Division Closer to enter into and be bound by this Contract.

- (a) Title Guaranty may issue Closing Protection Letters insuring closings conducted by the Division Closer upon compliance with Division Training set out in Section 1 of this Contract.
- (b) Division Closers who operate a non-IOLTA escrow account shall provide an Irrevocable Letter of Direction to Financial Institution addressed to the financial institution where the account is located. This letter will be directed to the financial institution at which the account is established, authorizing the financial institution to release information to Title Guaranty regarding the account.
- (c) Division Closers shall follow all rules, guidance and any other written or verbal requirements placed on Division Closers by Title Guaranty manuals, supplements, other written documents, local, federal or state laws.
- (d) This Contract shall in no event be so construed as to require Title Guaranty to issue any Closing Protection Letter, nor any substitution, renewal, or alterations thereof, nor shall it be so construed as to deprive Title Guaranty of the right to withdraw any previously issued Closing Protection Letter at any time.

#### **4. Documentation.**

Participant agrees to maintain and make available for review copies of all documentation for a term of ten (10) years from the date of issuance of the title opinion, Certificate or other coverage binding Title Guaranty. Participant shall provide Title Guaranty with copies of any documents upon request.

#### **5. Liability.**

Participant shall be liable to Title Guaranty for any loss or damage sustained by Title Guaranty due to Participant's own negligence or failure to abide by Administrative Rules, the Title Guaranty Manual, the Participating Attorney's title opinion and instructions, and all training materials and instructions provided by Title Guaranty.

#### **6. Claims.**

Any Claim, as that term is defined in 265 IAC 9.11(1), shall be administered pursuant to 265 IAC 9.11. Participant shall lend Title Guaranty all assistance, without charge to Title Guaranty, in investigating, adjusting or settling any Claim caused by the Participant's fraudulent, intentional, negligent or omitted actions. Participant shall indemnify Title Guaranty against any and all liability, loss, damage, or expense of any kind whatsoever that Title Guaranty may suffer in consequence of any Claim under any coverage issued by Title Guaranty and in connection with the enforcement of this Contract, including but not limited to, all attorneys' fees, collection fees, investigation fees, court costs, and all other costs and expenses, whether direct or indirect, incurred in the payment, compromise, attempted compromise, trial, appeal, or arbitration of any Claim arising under any coverage issued by Title Guaranty, incurred in attempts to recover losses sustained on claims arising under any coverage issued by Title Guaranty or incurred in the enforcement of this Contract for matters in which the loss was caused by Participant's

fraudulent, intentional, negligent or omitted actions.

## **7. Payment of Claims and Defense of Actions.**

It shall be the sole right and responsibility of Title Guaranty to determine in good faith whether any Claim on which Title Guaranty may be or become liable under any Claim arising under any coverage issued by Title Guaranty shall be paid, compromised, defended, tried, appealed, or arbitrated, and the amount, if any, to be paid. Participant is under no obligation to defend any actions or proceedings brought against Title Guaranty in connection with the subject matter of this Contract, provided, however, that nothing contained herein shall be so construed as to relieve Participant of any liability otherwise imposed by this Contract or by law with respect to costs and expenses incurred by the Title Guaranty in good faith in connection with such actions or proceedings.

## **8. Reimbursement by Participant.**

Participant shall pay to Title Guaranty all sums due under this Contract within thirty (30) days after demand therefore is made by Title Guaranty. A demand under the preceding sentence shall be made in writing and served upon Participant either (a) personally, or (b) by sending the demand by United States first class mail, postage prepaid to Participant at their last provided address in which event the demand shall be deemed to have been served at the time it was mailed. Nothing herein shall be so construed as to require the Division to exhaust any remedies it may have against any other party as a pre-condition to making a demand under or bringing suit on this Contract.

## **9. Insurance.**

Participant agrees to maintain professional liability insurance with limits of not less than that set by the Title Guaranty Board. Participant shall provide proof of such insurance along with the annual renewal and upon request by Title Guaranty. For Division Closers the insurance policy shall be endorsed to include "Title Guaranty" as a certificate holder such that Title Guaranty will be immediately notified by the insurance carrier of any lapse in or termination of coverage. Participant agrees to appoint Title Guaranty as their attorney-in-fact for the purposes of filing claims on said insurance for any Claim arising pursuant to this Contract as well as allowing Title Guaranty to purchase additional insurance on behalf of Participant covering their actions. This appointment and the provisions of this paragraph shall survive the termination and cancellation of this Contract.

## **10. Credit, Criminal and other Background Investigations.**

Participant shall allow Title Guaranty to conduct credit checks and criminal background checks on Participant, its partners, officers, members and employees, as deemed necessary by Title Guaranty. Participant agrees to cooperate with Title Guaranty to secure consents and waivers as required to conduct said investigations.

## **11. Right to Audit.**

Title Guaranty may, in its sole discretion, conduct an audit of the files, searches, title

opinions, abstracts, correspondence and any other matters, records or underwriting clearance held by Participant, including information which may be stored or entered in an electronic database, related to any Commitment, Certificate or any other coverage binding Title Guaranty. This audit may be done either by mail or in person at the site(s) of the records in the sole discretion of Title Guaranty. Audits shall be conducted in accordance with 265 IAC 9.12.

## **12. Title Guaranty Number.**

Upon execution of this Contract, Title Guaranty shall assign a Title Guaranty Number to Participant, and Participant agrees to use the Title Guaranty Number in all dealings with and all matters relating to the Title Guaranty Program. Participant shall affix his or her name and member number to abstracts and title opinions and accepts liability for these documents. If participant is a partner, shareholder or other similar principal of a firm, whether the firm is a partnership, professional association or other entity, such Participant shall be responsible for any document containing the Title Guaranty Number. The Title Guaranty Number is not transferable to another person or entity.

## **13. Contract.**

This Contract and the Title Guaranty Manual as periodically updated and amended, and any Title Guaranty Commitment, Certificate or Endorsements issued by Title Guaranty or Participant shall constitute the entire Contract between the parties. No amendment or modification of this Contract shall be valid or binding on either party hereto unless made in writing and duly signed by both parties.

## **14. Premium Remittance.**

Participant shall remit any Title Guaranty premium in their possession to Title Guaranty within thirty (30) days of a closing where a Title Guaranty premium was collected. Premiums shall be charged in accordance with the rates set by the Title Guaranty Board of Directors. Participant shall not charge or receive any portion of the charge for a Commitment or Certificate as a result of participating in the Title Guaranty Program.

## **15. Relationship with Title Guaranty.**

Participant is Title Guaranty's agent only for the limited purpose of issuing Title Guaranty Certificates, if applicable. Participant is not Title Guaranty's agent for the purpose of providing closing or settlement services, and Title Guaranty's liability for losses arising from closing or settlement services is strictly limited to the protection expressly provided in a closing protection letter if issued by Title Guaranty for that transaction. Title Guaranty shall have no liability for loss resulting from the fraud, theft, dishonesty or negligence of the Participant other than expressly provided in a closing protection letter if issued by Title Guaranty for that transaction.

## **16. Non-Waiver.**

The failure, (with or without intent) of either party to insist upon the strict performance by the other party of any provision of the Contract shall not be deemed to constitute a

modification of any of the provisions hereof, or a waiver of the right to insist at any time thereafter upon performance strictly in accordance with the provisions of this Contract.

### **17. Choice of Law and Forum.**

This Contract shall be governed by the laws of the state of Iowa. Changes in applicable laws and rules, policies, procedures or amendments may affect the Contract. Any and all litigation or actions commenced in connection with this Contract shall be brought in the appropriate Iowa forum.

### **18. Waiver of Jury Trial.**

Each party to this Contract hereby (a) covenants and agrees not to elect a trial by jury of any issues triable of right by a jury, and (b) waives any right to trial by jury fully to the extent that any such right now or hereafter exists. This waiver of right to trial by jury is separately given, knowingly and voluntarily by each party, and this waiver is intended to encompass individually each instance and each issue as to which the right to a jury trial would otherwise accrue. Each party is hereby authorized and requested to submit this Contract to any Court having jurisdiction over the subject matter and the parties to this Contract, so as to serve as conclusive evidence of the foregoing waiver of the right to jury trial. Further, each party hereby certifies that no representative or agent of another party has represented expressly or otherwise, that such other party will not seek to enforce this waiver of right to jury trial provision.

### **19. Effective Date of Contract.**

This Contract shall become effective for all transactions initiated after acceptance of the Contract by Title Guaranty and Participant, and shall continue in effect thereafter until it is terminated at will by either party immediately upon written notice of such termination. Automatic termination of the Contract will occur upon the cancellation of Participant's relationship with Title Guaranty; however the liabilities and obligations of Participant as set forth in this Contract shall survive the termination of this Contract by either party, with or without recourse. The terms of this Contract shall bind and inure to the benefit of the parties and their heirs, legal representatives, successors, and assigns.

### **20. Revocation.**

Participant's rights under this Section are contractual in nature. Title Guaranty may suspend or revoke this Contract for any reason, and Participant's rights may be suspended or revoked by Title Guaranty upon written notice to Participant's provided address.

Termination of Participant's rights under this Section of the Contract shall not relieve Participant of continuing responsibility or liability hereunder with respect to his or her performance of the duties and obligations under this Contract during the effective term hereof.

### **21. Notification.**

Participant agrees to promptly notify Title Guaranty if any information changes on the

Application, this Contract, its Renewal, or other documentation provided by Participant to Title Guaranty.

## **22. Annual Reporting.**

Participant must annually, on or before the anniversary date of this Contract, or at other time as agreed upon by parties, furnish to Title Guaranty:

- (a) Proof of existing professional liability insurance;
- (b) Consent to do any background or credit report of Participant or any of their key staff;  
and
- (c) Any other updates, information or materials requested by Title Guaranty.

If such proof and consent are not furnished annually before the anniversary date of this Contract, or at other time as agreed upon by the parties, this Contract may be terminated at the sole discretion of Title Guaranty.

## **23. Business Cessation Plan.**

Participant agrees upon request to provide to Title Guaranty-a business plan related to the termination of their practice, whether by death, incapacity, termination, retirement, or otherwise, addressing how their practice will be wound down related to any Title Guaranty matters.

## **24. Compliance with Federal Laws.**

Participant agrees to act in compliance with the applicable state and federal laws (including, but not limited to, those promulgated by the Consumer Financial Protection Bureau (CFPB), Dodd-Frank Act, Gramm-Leach-Bliley Act, RESPA, et al.) as they relate to real estate transactions.

## **25. Savings Clause.**

In the event any provision of this Contract is held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Contract, but this Contract shall in such case be construed and enforced as if that illegal or invalid provision had never been inserted herein.

## **25. Electronic Signature**

If electronic means are used to execute this form, I agree to use and be bound by an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_

**PARTICIPATING ATTORNEY**

\_\_\_\_\_  
Typed Name

\_\_\_\_\_  
Signature

Return to: Title Guaranty, 2015 Grand Avenue, Des Moines, Iowa 50312

**TITLE GUARANTY**

By: \_\_\_\_\_  
Title Guaranty Director

Participating Attorney has been assigned Title Guaranty member number: \_\_\_\_\_



Business phone number:	Click here to enter text.	
Business fax number:	Click here to enter text.	
Email address:	Click here to enter text.	<input type="checkbox"/> General correspondence <input type="checkbox"/> Questions on commitments and certificates <input type="checkbox"/> Accounts payable and receivable questions
Website:	Click here to enter text.	
<i>For Legal Entity only:</i> Upload copy of authorization resolution or other document that the signatory on this Application is an authorized signer who can act on behalf of the legal entity. (upload document here)		
<b>SECTION 3: Professional Liability Insurance and other Information</b>		
Named Insured	Click here to enter text.	
Limits of Liability	Click here to enter text. Per Claim	
Limits of Liability	Click here to enter text. Aggregate	
Name of Carrier:	Click here to enter text.	
Date of Expiration:	Click here to enter text.	
Please upload a complete copy of the Applicant's professional liability insurance policy (upload document here)		
Has there been a claim against the Applicant's professional liability or errors and omissions insurance in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>If you responded "yes" to either of the previous two questions, a TG attorney will contact you to obtain additional information.</i>		

<b>Background Information</b>	
Respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.	
Are there any civil or criminal proceedings pending against you?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you in the last 10 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the last 10 years against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the last ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors,	<input type="checkbox"/> Yes <input type="checkbox"/> No

receivership, conservatorship, or any similar proceeding in the last ten years?	
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

<b>SECTION 4: ABTRACTOR</b>	
List each county where you wish to issue abstracts for Title Guaranty:	Insert county names here.
Are you a member of Iowa Land Title Association (ILTA) or Iowa State Bar Association (ISBA)?	<input type="checkbox"/> ILTA <input type="checkbox"/> ISBA <input type="checkbox"/> Neither ILTA or ISBA**
Are you a member of the American Land Title Association (ALTA)?	<input type="checkbox"/> Yes <input type="checkbox"/> No

\*\* Access to the ILTA Blue Book and ISBA Title Standards is limited to members.

Provide the following for each county that you own or lease an up-to-date title plant whose abstract will be the basis for the title opinion:

I do not own or lease an up-to-date title plant.

County Name	Enter text here
Is the title plant owned or leased?	<input type="checkbox"/> Own <input type="checkbox"/> Lease
If title plant is leased, provide a copy of the lease.	Upload document here.
Is the title plant maintained, including tract indices for real estate for the above county?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the title plant used in the preparation of abstracts, including tract indices for real estate for the above county?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is each of the tract indices designated to encompass a geographical area of not more than 1 block in the case of platted real estate, or more than 1 section in the case of unplatted real estate?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do the tract indices commence not less than 40 years prior to today?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do the tract indices include a reference to all of the instruments affecting real estate recorded in the office of the County Recorder during those prior 40 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the title plant index electronic?	<input type="checkbox"/> Yes <input type="checkbox"/> No
How current is the tract index? (list month and year)	MMYYYY
Provide the date of the last title plant inspection by the ILTA. (list month, date and year)	MMDDYYYY
I understand that by signing the Abstractor Participation Agreement that I am providing consent for the Iowa Land Title Association to provide a copy of any title plant inspection report(s) to TG?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Do you intend to subcontract out any portion of the abstracting process?  Yes  No  
 If yes, please explain: Provide explanation here

Does your professional liability policy provide coverage for all actions taken by the subcontracted person or business entity?  Yes  No

For each person in your office is authorized to sign abstracts, provide the following:

First Name	Last Name	Title	Email Address

How will the signature block appear for those authorized to sign abstracts? Provide exact signature block  
*Example: First and Last Name, Abstractor*  
*Most Accurate Abstracts, Inc.*

**SECTION 5: REAL ESTATE CLOSER (Complete if Real Estate Closer is checked in Section 1)**

Provide your Nationwide Mortgage Licensing System (NMLS) #: number here  
 Initial license date: MMDDYYYY  
 License renewal date: MMDDYYYY

Closing Information	
How do you want the indemnified individual's or entity's name to be listed on the Closing Protection Letter?	Click here to enter text.
What company name do you conduct your closings under?	Click here to enter text.
Who in your office will conduct closings?	Name: Click here to enter text. Home Address: Click here to enter text. <input type="checkbox"/> Add another closer
Do you subcontract out any portion of the closing process?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, specify which section of the attached professional liability policy provides coverage for the subcontracted aspects of your closing or provide an explanation.	Upload here
Provide number of closings (with CPL) projected during the next 12 months:	Enter number here

References	
Provide four references, including two lenders and two Title Guaranty participating attorneys. References should be from professionals/customers familiar with the Applicant's experience and ability in closing a real estate transaction.	
Reference #1: Reference Name: Occupation: Phone number:	Upload Reference here

Reference #2: Reference Name: Occupation: Phone number:	Upload Reference here
Reference #3: Reference Name: Occupation: Phone number:	Upload Reference here
Reference #4: Reference Name: Occupation: Phone number:	Upload Reference here

**SECTION 7: FIELD ISSUER INFORMATION (Complete if Field Issuer was checked in Section 1)**

Have you previously issued Title Guaranty Commitments or Certificates using the Certificate Application Processing (CAP) system?     Yes                       No

Have you or your staff been trained on the Certificate Application Processing (CAP) system to issue commitments and certificates?	<input type="checkbox"/> Yes <input type="checkbox"/> No
---	---

How will you be signing TG Commitments and Certificates? Provide exact signature block

*Example:            First and Last Name, Abstractor  
                          Participant #xxxx  
                          Most Accurate Abstracts, Inc.*

**SECTION 8: Participation Fee (\$25 per service provided – excludes Field Issuer)**

Abstractor (Issue abstracts used as basis for TG coverage)	\$25
Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
<b>TOTAL</b>	<b>\$(autosum)</b>

I wish to pay the Participation Fee by:     Credit Card

*Insert credit card payment information here.*

Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 9: Attestation and Signature**

Title Guaranty reserves the right to request additional information prior to approving this application, including consents to conduct criminal background and credit investigations on the applicant, and Applicant’s management or business partners and employees, as deemed necessary by Title Guaranty. The Applicant agrees to cooperate, to the extent practical, with Title Guaranty to secure consents and waivers. The Applicant agrees to respond to request for additional information within the time frame provided by Title Guaranty. If the Applicant fails to respond timely, Title Guaranty will consider the Application to be withdrawn by the Applicant.

Applicant agrees that Title Guaranty may contact other sources of information regarding the Applicant, including but not limited to current and former co-workers/attorneys, lenders, abstractors, as well as others with knowledge of Applicant's background and experience. Upon written request to Title Guaranty, Applicant may obtain additional information about any credit related reports under the requirements of the Fair Credit Reporting Act. I understand and agree that Title Guaranty may engage other parties to conduct the investigation authorized by this Agreement.

The Applicant hereby releases, acquits and forever discharges the State of Iowa, Title Guaranty, their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references obtained by Title Guaranty in the evaluation of an Applicant.

The Applicant further authorizes any and all persons, entities to provide information, data, and opinions with regard to the undersigned's performance under any contract, agreement, or other business arrangement, the undersigned's ability to perform, the undersigned's business reputation, and any other matter pertinent to the evaluation of the undersigned. The undersigned hereby releases, acquits and forever discharges any such person or entity and their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references supplied to Title Guaranty in the evaluation of an Applicant.

If electronic means are used to execute this form, I agree to use and be bound by an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

### **Signature Section**

I hereby certify that the statements and representations made herein are true and correct.

Date:           Enter date here

Signature: \_\_\_\_\_  
                  Typed name or electronically signed

Information provided by the Applicant will be protected to the extent allowed or required by state and federal laws.



**Add Addresses, Emails and Phone Numbers (instructions for IT)**

Full Address	City	State	Zip Code	County	Type	Edit	Re-move	Check if applies to location	Office Contact (Person)
<i>Prefills from Section 2 in Application</i>					Dropdown/select as many as you want: <input type="checkbox"/> Primary Mailing <input type="checkbox"/> Primary Physical <input type="checkbox"/> Accounting <input type="checkbox"/> Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dropdown/select as many as apply: <input type="checkbox"/> Registered agent for service of legal process <input type="checkbox"/> Official books and records of participant	

Add another address button

**Phone Numbers (tie phone numbers to specific addresses and emails)**

Add a phone number row for each Full Address provided above.

This heading would appear based on how many lines list different Types above: Primary Mailing/Primary Physical/Accounting/Other

Office Contact: Fill in who was listed in the row for Office Contact

Contact Person: Name prefills from Office Contact column above

Phone number	Phone Extension	Type	Edit	Remove
<i>Prefills from Section 2 in Application</i>		Dropdown (select all that apply): <input type="checkbox"/> Work <input type="checkbox"/> Fax <input type="checkbox"/> Mobile <input type="checkbox"/> Alternate	<input type="checkbox"/>	<input type="checkbox"/>

Add a phone number button

Emails: Email is the primary way that TG will correspond with you. List your email address.

Email address	Use for	Edit	Remove
<i>Prefills from Section 2 in Application</i>	Drop down (select all that apply): <input type="checkbox"/> General correspondence/updates from TG <input type="checkbox"/> Annual renewal notifications <input type="checkbox"/> Consumer complaints <input type="checkbox"/> Accounts payable and receivable questions <input type="checkbox"/> Questions on commitments and certificates ( <i>field issuer only</i> )	<input type="checkbox"/>	<input type="checkbox"/>

Add an email address button

*If one of the boxes are not checked above, then the associated question appears below:*

**Person, other than the Participant, authorized to:**

1. Answer consumer complaints:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

2. Receive renewal notifications:

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

3. Address accounts payable and receivable issues

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

*For field issuers only:*

4. Answer questions on commitments and certificate issued under your name

First Name, Middle Name, Last Name, Suffix, title, phone number, email address

Add another person button

**SECTION 4: FINANCIAL INFORMATION FOR PAYMENT OF INCENTIVES (Complete if Field Issuer was checked in Section 1)**

Do you wish to opt out of incentive payments?  Yes  No

How do you wish to receive incentive payments from TG?

Check to be paid to Enter payee name here

ACH Payment Account in name of Enter name on bank account

- Bank Name: Enter bank name
  - Account Type:  Savings  Checking
  - Bank Routing Number (ABA #) Enter routing number
  - Account Number (up to 16 digits only): Enter account number
- Email address for deposit notification: Enter email address

Taxpayer ID for Payee or Account

Check if same as Taxpayer ID provided in Section 2.

EIN Enter text here

SSN Enter text here

**FOR RENEWAL ONLY:**

*Participant will be asked to update any information that has changed in the Participant Record. In addition, the Participant will be asked to provide this information at renewal.*

<b>SECTION 1: Insurance and other Information</b>	
Named Insured	Click here to enter text.
Limits of Liability	Click here to enter text. Per Claim
Limits of Liability	Click here to enter text. Aggregate
Name of Carrier:	Click here to enter text.
Date of Expiration:	Click here to enter text.
Please upload a complete copy of the Applicant's professional liability insurance policy (upload document here)	
Has there been a claim against the Applicant's professional liability or errors and omissions insurance in the last year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the last year, have you had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to the previous two questions, a TG attorney will contact you to obtain additional information.</i>	

For Sections 2 and 3, respond to the questions below as they relate to proceedings, judgments, and/or convictions as they relate to any of the following: judgments, real estate matters, financial fraud, theft, bad faith, dishonesty, violence, kidnapping, and/or crimes of a sexual nature.

<b>SECTION 2: Recent History</b>	
Has there been a claim against your professional liability or errors and omissions insurance in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had an application for a fidelity bond or professional liability insurance rejected or had either policy terminated, cancelled, or not renewed for any reason?	<input type="checkbox"/> Yes <input type="checkbox"/> No
In the past year, are there any civil or criminal proceedings pending against you or your company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any civil judgments entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered against you or your company in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you or your company been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

<b>SECTION 3: Recent History for Key Employee(s) and Principal(s)</b>	
In the past year, are there any civil or criminal proceedings pending against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Are there any civil judgments entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any criminal convictions, plea of nolo contendere or plea to lesser charge entered in the past year against any key employee* or principal*?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has a key employee* or any principal* involved in the real estate closing process been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding in the past year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If you responded "yes" to any of the previous questions, a TG attorney will contact you to obtain additional information.</i>	

\*Anyone with ownership in the company, conducting closings, involved in the field issuance process, handling funds, involved in any accounting process, authorized to sign checks, or access bank account records.

**SECTION 4: Issue Abstracts**

Are you a member of Iowa Land Title Association (ILTA) or Iowa State Bar Association (ISBA)?	<input type="checkbox"/> ILTA <input type="checkbox"/> ISBA <input type="checkbox"/> Neither ILTA or ISBA**
Are you a member of the American Land Title Association (ALTA)?	<input type="checkbox"/> Yes <input type="checkbox"/> No

\*\* Access to the ILTA Blue Book and ISBA Title Standards is limited to members.

Provide the following for each county in which your abstracts are prepared for real property titles guaranteed by Title Guaranty:

Add a county  I do not own or lease an up-to-date title plant. *If checked, no other information shows up in this section.*

*If county is added the following appears:*

County Name	Enter text here
How current is the tract index? (list month and year)	MMYYYY
Was there a title plant inspection performed by ILTA in the last 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please provide date.	MMDDYYYY

Do you intend to subcontract out any portion of the abstracting process?  Yes  No

If yes, please explain: Provide explanation here

Does your professional liability policy provide coverage for all actions taken by the subcontracted person or business entity?  Yes  No

**SECTION 5: Field Issuance**

Do you have procedures in place to finalize Certificates in a timely manner after closing?	<input type="checkbox"/> Yes (If yes, please describe) Click here to enter text. <input type="checkbox"/> No
--	--

**SECTION 6: Real Estate Closer**

Enter date of last renewal for NMLS #.	mmddyyyy
--	----------

**SECTION 7: Participation Fee (\$25 per service provided – excludes Field Issuer)**

Abstractor (Issue abstracts used as basis for TG coverage)	\$25
--	------

Field Issuer (Issue commitments and certificates)	\$0
Real Estate Closer (Issue Closing Protection Letters and perform loan closings)	\$25
TOTAL	\$(autosum)

I wish to pay the Participation Fee by:  Credit Card

*Insert credit card payment information here.*

Check

Make check payable to Title Guaranty. Submit check with invoice to: Title Guaranty, 2015 Grand Avenue, Des Moines, IA 50312

**SECTION 8: Attestation and Signature**

Add attestation language here for renewals.



## TITLE GUARANTY

### **Abstractor Participation Agreement (“Contract”)**

This Abstractor Participation Agreement (“**Contract**”) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between the Title Guaranty Division of the Iowa Finance Authority (“**Title Guaranty**”) and \_\_\_\_\_ (“**Participant**”). Participant’s address is:

**WHEREAS**, pursuant to Chapter 16 of the Code of Iowa and Chapter 265 of the Iowa Administrative Code (“**265 IAC**”), Title Guaranty has been established to offer mortgage lenders and the public low cost protection against loss or damage caused by defective titles to real property located in Iowa.

**WHEREAS**, the undersigned Participant wishes to participate in the Title Guaranty Program and Title Guaranty desires to grant the undersigned Participant authority to prepare abstracts for Title Guaranty.

**NOW, THEREFORE**, in consideration of the promises set forth herein, the parties to this Contract agree as follows:

#### **1. Participant General Duties.**

- (a) Participant hereby agrees to comply with the Title Guaranty Manual, as amended from time to time, underwriting guidelines, directives and rules, and applicable state and federal laws with regard to all real estate transactions involving a Title Guaranty Commitment or Certificate.
- (b) Participant agrees to prepare abstracts of title in accordance with the most recent Iowa Land Title Association Abstracting Standards, where applicable.
- (c) Participant agrees to maintain membership with the Iowa Land Title Association or the Iowa State Bar Association.
- (d) Participant agrees to retain copies of each certified abstract of title prepared pursuant to this Contract.
- (e) Participant shall comply with all annual renewal requirements.
- (f) Participant agrees to perform all duties diligently and in good faith, using reasonable skill and care.

- (g) Participant agrees that the use of the Title Guaranty Number implies compliance with Title Guaranty requirements as identified in Paragraph 1(a).
- (h) Participant agrees to attend or participate in training as required by Title Guaranty.
- (i) Participant shall immediately notify Title Guaranty of any Claim as defined at 265 IAC 9.11(1). Participant shall not settle or adjust any Claim for which Title Guaranty may be liable, accept notice of any Claim or service of process for Title Guaranty, or incur debts or other obligations chargeable to Title Guaranty.
- (j) Participant agrees to receive Title Guaranty correspondence by electronic mail.

## **2. Participant Field Issuance Duties.**

Participant may issue Title Guaranty Commitments, Certificates, and Endorsements as hereinafter described, subject to the terms and conditions set forth in this Contract.

- (a) Participant may issue Title Guaranty Commitments, Certificates and Endorsements upon satisfactory completion of training as set out in Section 1 of this Contract, to be based upon a title opinion issued by a participating attorney pursuant to Iowa Code § 16.91(6).
- (b) Participant shall obtain Title Guaranty's written authorization before issuing the following:
  - i. Non-residential Commitments, Certificates or Endorsements;
  - ii. Commitments, Certificates, or Endorsements with coverage exceeding \$750,000; and
  - iii. Commitment or Certificate for a construction loan or a loan paying off new construction costs.
- (c) A field issuer will be compensated as set out by the Title Guaranty Board of Directors for each transaction processed by Participant for which one or more Lender and/or Owner Certificates is properly issued and premium remitted.
  - i. Title Guaranty will compensate Participant on a routine basis.
  - ii. Unpaid premiums may be deducted from Participant's compensation if said premiums are more than 60 days overdue.

## **3. Division Closer Duties.**

Participant (hereinafter in this Section 3 known as “**Division Closer**” a/k/a Real Estate Closer) shall be covered by Closing Protection Letters issued by Title Guaranty, subject to the terms and conditions set forth below in this Contract. Title Guaranty has agreed to assume liability under Closing Protection Letters at the request of Division Closer, but only on the express condition that Division Closer execute this Contract, and in reliance on the express warranty of Division Closer that Division Closer has such a material interest in the issuance of the Closing Protection Letters as to empower Division Closer to enter into and be bound by this Contract.

- (a) Title Guaranty may issue Closing Protection Letters insuring closings conducted by the Division Closer upon compliance with Title Guaranty Training set out in Section 1 of this Contract.
- (b) Division Closers who operate a non-IOLTA escrow account shall provide an Irrevocable Letter of Direction to Financial Institution addressed to the financial institution where the account is located. This letter will be directed to the financial institution at which the account is established, authorizing the financial institution to release information to Title Guaranty regarding the account.
- (c) Division Closers shall follow all rules, guidance and any other written or verbal requirements placed on Division Closers by Title Guaranty manuals, supplements, other written documents, local, federal or state laws.
- (d) This Contract shall in no event be so construed as to require Title Guaranty to issue any Closing Protection Letter, nor any substitution, renewal, or alterations thereof, nor shall it be so construed as to deprive Title Guaranty of the right to withdraw any previously issued Closing Protection Letter at any time.
- (e) Participant agrees to maintain a separate escrow account distinct from their operating accounts. Additionally, Participant agrees to do monthly escrow account reconciliations, and provide those to Title Guaranty upon request. Title Guaranty reserves the right to at any time request additional information of any nature related to the escrow account(s) of Participant.

#### **4. Documentation.**

Participant agrees to maintain and make available for review copies of all documentation for a term of ten (10) years from the date of issuance of the certified abstract of title, Certificate or other coverage binding Title Guaranty. Participant shall provide Title Guaranty with copies of any documents upon request.

#### **5. Liability.**

Participant shall be liable to Title Guaranty for any loss or damage sustained by Title Guaranty due to Participant's own negligence or failure to abide by Administrative Rules, the Title Guaranty Manual, the Participating Attorney's title opinion and instructions, and all training materials and instructions provided by Title Guaranty.

## **6. Claims.**

Any Claim, as that term is defined in 265 IAC 9.11(1), will be administered pursuant to 265 IAC 9.11. Participant shall lend Title Guaranty all assistance, without charge to Title Guaranty, in investigating, adjusting or settling any claim caused by Participant's fraudulent, intentional, negligent or omitted actions. Participant shall indemnify Title Guaranty against any and all liability, loss, damage, or expense of any kind whatsoever that Title Guaranty may suffer in consequence of any Claim under any coverage issued by Title Guaranty and in connection with the enforcement of this Contract, including but not limited to, all attorneys' fees, collection fees, investigation fees, court costs, and all other costs and expenses, whether direct or indirect, incurred in the payment, compromise, attempted compromise, trial, appeal, or arbitration of any Claim arising under any coverage issued by Title Guaranty, incurred in attempts to recover losses sustained on any Claim arising under any coverage issued by Title Guaranty or incurred in the enforcement of this Contract for matters in which the loss was caused by Participant's fraudulent, intentional, negligent or omitted actions.

## **7. Payment of Claims and Defense of Actions.**

It shall be the sole right and responsibility of Title Guaranty to determine in good faith whether any Claim on which Title Guaranty may be or become liable arising under any coverage issued by Title Guaranty shall be paid, compromised, defended, tried, appealed, or arbitrated, and the amount, if any, to be paid. Participant is under no obligation to defend any actions or proceedings brought against Title Guaranty in connection with the subject matter of this Contract, provided, however, that nothing contained herein shall be so construed as to relieve Participant of any liability otherwise imposed by this Contract or by law with respect to costs and expenses incurred by the Title Guaranty in good faith in connection with such actions or proceedings.

## **8. Reimbursement by Participant.**

Participant shall pay to Title Guaranty all sums due under this Contract within thirty (30) days after demand therefore is made by Title Guaranty. A demand under the preceding sentence shall be made in writing and served upon Participant either (a) personally, or (b) by sending the demand by United States first class mail, postage prepaid to Participant at their last provided address in which event the demand shall be deemed to have been served at the time it was mailed. Nothing herein shall be so construed as to require Title Guaranty to exhaust any remedies it may have against any other party as a pre-condition to making a demand under or bringing suit on this Contract.

## **9. Title Plant.**

Unless this requirement has been waived by the Title Guaranty Board of Directors in accordance with the Code of Iowa and Administrative Rules, or waived pursuant to the Code of Iowa, Participant agrees to own or lease, and maintain and use in the preparation of abstracts, an up-to-date abstract title plant including tract indices for real estate for each county in which he or she prepares abstracts of title to real property guaranteed by Title Guaranty. Each of the tract indices shall be designated to encompass a geographical area of not more than one (1) block in the case of platted real estate, nor more than one (1) section in the case of unplatted real estate. The tract indices shall include a reference to all of the instruments affecting real estate recorded in the office of the County Recorder, and said tract indices shall commence not less than forty (40) years prior to the effective date of Participant's participation in the Title Guaranty program.

Unless the title plant requirement has been waived by the Title Guaranty Board of Directors in accordance with the Code of Iowa and Administrative Rules, or waived pursuant to the Code of Iowa, Participant consents to the Iowa Land Title Association providing a copy to Title Guaranty of any title plant inspection conducted on Participants title plant. Participant agrees that Title Guaranty may require, conduct or have conducted one or more title plant inspections of Participants title plant to verify that the title plant is in compliance with Title Guaranty requirements.

If the title plant requirement has been permanently waived by the Title Guaranty Board of Directors pursuant to 265 IAC 9.7 for Participant, the undersigned Participant agrees that the waiver is personal in nature and non-transferrable, and that the undersigned Participant is personally liable for their abstracting used for Title Guaranty purposes, and that Participant cannot abstract utilizing any corporate structure, entity or any other method which would shield Participant from personal liability for their errors and/or omissions.

## **10. Insurance.**

Participant agrees to maintain professional liability insurance with limits of not less than that set by the Title Guaranty Board. Participant shall provide proof of such insurance along with the annual renewal and upon request by Title Guaranty. For Field Issuers and Division Closers the insurance policy shall be endorsed to include "Title Guaranty" as a certificate holder such that Title Guaranty will be immediately notified by the insurance carrier of any lapse in or termination of coverage. Participant agrees to appoint Title Guaranty as their attorney-in-fact for the purposes of filing claims on said insurance for any Claim arising pursuant to this Contract as well as allowing Title Guaranty to purchase additional insurance on behalf of Participant covering their actions. This appointment and the provisions of this paragraph shall survive the termination and cancellation of this Contract.

## **11. Credit, Criminal and other Background Investigations.**

Participant shall allow Title Guaranty to conduct credit checks and criminal background checks on Participant, its partners, officers, members and employees, as

deemed necessary by Title Guaranty. Participant agrees to cooperate with Title Guaranty to secure consents and waivers as required to conduct said investigations.

## **12. Right to Audit.**

Title Guaranty may, in its sole discretion, conduct an audit of the files, searches, title opinions, abstracts, correspondence and any other matters, records or underwriting clearance held by Participant, including information which may be stored or entered in an electronic database, related to any Commitment, Certificate or any other coverage binding Title Guaranty. This audit may be done either by mail or in person at the site(s) of the records in the sole discretion of Title Guaranty. Audits shall be conducted in accordance with 265 IAC 9.12.

## **13. Title Guaranty Number.**

Upon execution of this Contract, Title Guaranty shall assign a Title Guaranty Number to Participant, and Participant agrees to use the Title Guaranty Number in all dealings with and all matters relating to the Title Guaranty Program. Participant shall affix his or her name and member number to abstracts and title opinions and accepts liability for these documents. If Participant is a partner, shareholder or other similar principal of a firm, whether the firm is a partnership, professional association or other entity, such Participant shall be responsible for any document containing the Title Guaranty Number. The Title Guaranty Number is not transferable to another person or entity.

## **14. Contract.**

This Contract and the Title Guaranty Manual as periodically updated and amended, and any Title Guaranty Commitment, Certificate or Endorsements issued by Title Guaranty or Participant shall constitute the entire Contract between the parties. No amendment or modification of this Contract shall be valid or binding on either party hereto unless made in writing and duly signed by both parties.

## **15. Premium Remittance.**

Participant shall remit any Title Guaranty premium in their possession to Title Guaranty within thirty (30) days of a closing where a Title Guaranty premium was collected. Premiums shall be charged in accordance with the rates set by the Title Guaranty Board of Directors. Participant shall not charge or receive any portion of the charge for a Commitment or Certificate as a result of participating in the Title Guaranty Program.

## **16. Relationship with Title Guaranty.**

Participant is Title Guaranty's agent only for the limited purpose of issuing Title Guaranty Certificates, if applicable. Participant is not Title Guaranty's agent for the

purpose of providing closing or settlement services, and Title Guaranty's liability for losses arising from closing or settlement services is strictly limited to the protection expressly provided in a closing protection letter if issued by Title Guaranty for that transaction. Title Guaranty shall have no liability for loss resulting from the fraud, theft, dishonesty or negligence of Participant other than that expressly provided in a closing protection letter if issued by Title Guaranty for that transaction.

**17. Non-Waiver.**

The failure (with or without intent) of either party to insist upon the strict performance by the other party of any provision of this Contract shall not be deemed to constitute a modification of any of the provisions hereof, or a waiver of the right to insist at any time thereafter upon performance strictly in accordance with the provisions of this Contract.

**18. Choice of Law and Forum.**

This contract is to be governed by the laws of the state of Iowa. Changes in applicable laws and rules, policies, procedures or amendments may affect the Contract. Any and all litigation or actions commenced in connection with this Contract shall be brought in the appropriate Iowa forum.

**19. Waiver of Jury Trial.**

Each party to this Contract hereby (a) covenants and agrees not to elect a trial by jury of any issues triable of right by a jury, and (b) waives any right to trial by jury fully to the extent that any such right now or hereafter exists. This waiver of right to trial by jury is separately given, knowingly and voluntarily, by each party, and this waiver is intended to encompass individually each instance and each issue as to which the right to a jury trial would otherwise accrue. Each party is hereby authorized and requested to submit this Contract to any Court having jurisdiction over the subject matter and the parties to this Contract, so as to serve as conclusive evidence of the foregoing waiver of the right to jury trial. Further, each party hereby certifies that no representative or agent of another party has represented, expressly or otherwise, that such other party will not seek to enforce this waiver of right to jury trial provision.

**20. Effective Date of Contract.**

This Contract shall become effective for all transactions initiated after acceptance of the Contract by Title Guaranty and Participant, and shall continue in effect thereafter until it is terminated at will by either party immediately upon the receipt by the non-terminating part of written notice of such termination. Automatic termination of the Contract will occur upon the cancellation of Participant's relationship with Title Guaranty; however the liabilities and obligations of Participant as set forth in this Contract shall survive the termination of this Contract by either party, with or without recourse.

## **21. Revocation.**

Participant's rights under this Section are contractual in nature. Title Guaranty may suspend or revoke this Contract for any reason, and Participant's rights may be suspended or revoked by Title Guaranty upon written notice to Participant's provided address.

Termination of Participant's rights under this Section of the Contract shall not relieve Participant of continuing responsibility or liability hereunder with respect to his or her performance of the duties and obligations under this Contract during the effective term hereof.

## **22. Notification.**

Participant agrees to promptly notify Title Guaranty if any information changes on the Application, this Contract, its Renewal, or other documentation provided by Participant to Title Guaranty.

## **23. Annual Reporting.**

Participant must annually, on or before the anniversary date of this Contract, or at other time as agreed upon by parties, furnish to Title Guaranty:

- (a) Proof of existing professional liability insurance;
- (b) Consent to do any background or credit report of Participant or any of their key staff; and
- (c) Any other updates, information or materials requested by Title Guaranty.

If such proof and consent are not furnished annually before the anniversary date of this Contract, or at other time as agreed upon by the parties, this Contract may be terminated at the sole discretion of Title Guaranty.

## **24. Business Cessation Plan.**

Participant agrees upon request to provide to Title Guaranty a business plan related to the termination of their abstracting entity, whether by sale, closure, death, incapacity, termination, retirement, or otherwise, addressing how their abstracting entity will be wound down related to any Title Guaranty matters.

## **25. Compliance with Federal Laws.**

Participant agrees to act in compliance with the applicable state and federal laws (including, but not limited to those promulgated by the Consumer Financial Protection Bureau (CFPB), Dodd-Frank Act, Gramm-Leach-Bliley Act, RESPA, et al.) as they relate to real estate transactions.

**26. Savings Clause.**

In the event any provision of this Contract is held illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of this Contract, and this Contract shall in such case be construed and enforced as if that illegal or invalid provision had never been inserted herein.

**27. Electronic Signature**

If electronic means are used to execute this form, I agree to use and be bound by an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**PARTICIPATING ABTRACTOR**

\_\_\_\_\_  
Participating Abstractor Typed Name

\_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_  
Signature capacity entity name

Return Contract to: Title Guaranty, 2015 Grand Avenue, Des Moines, Iowa 50312

**TITLE GUARANTY**

\_\_\_\_\_  
By: Title Guaranty Director Date: \_\_\_\_\_

Participant has been assigned Title Guaranty member number: \_\_\_\_\_



TITLE GUARANTY

# **WAIVER FORMS**

**TITLE GUARANTY**  
**2015 GRAND AVENUE, DES MOINES, IA 50312**  
 Telephone: 515-725-4357 (Help Desk)  
 Fax: 515-725-4901

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**APPLICATION FOR  
 PERMANENT WAIVER OF TITLE PLANT  
 ( ATTORNEY)**

A review of the definitions provided in the endnotes may prove helpful in completing this form.

Date of Request: [Click here to enter text.](#)

To: Title Guaranty Director

From:

Name of Applicant<sup>i</sup> Requesting Waiver: [Click here to enter text.](#)

Law Office Name: [Click here to enter text.](#)

Applicant Mailing Address: [Click here to enter text.](#)

Applicant Physical Address (if different from Mailing Address): [Click here to enter text.](#)

City: [Click here to enter text.](#)

State: [Click here to enter text.](#)

Zip Code: [Click here to enter text.](#)

Email Address: [Click here to enter text.](#)

Phone Number: Office [Click here to enter text.](#) Cell [Click here to enter text.](#)

FAX Number: [Click here to enter text.](#)

This application is a request for a permanent waiver of the requirement to own or lease a title plant 265—IAC 9.7(8)b.

Please provide a narrative of the following (supporting documents may be attached):

General description of the business:	<a href="#">Click here to enter text.</a>
Is Applicant licensed to practice law in the state of Iowa?	<input type="checkbox"/> Yes <input type="checkbox"/> No
County or counties where you intend to abstract:	<a href="#">Click here to enter text.</a>
Do you intend to develop a 40-year tract index?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you understand that you, as attorney, are personally liable for abstracting conducted on behalf of TGD?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, do you understand that this	<input type="checkbox"/> Yes <input type="checkbox"/> No

liability cannot be transferred to a corporate entity, nor can you, as attorney, use a corporate structure that would shield you from personal liability?	
How does the requirement to own or lease a title plant impose a Hardship <sup>ii</sup> on you?	Click here to enter text.
How is the waiver of the requirement clearly in the Public Interest <sup>iii</sup> ?	Click here to enter text.
How is the waiver absolutely necessary to ensure availability of title guaranties to buyers and lenders throughout the state, competitively priced, with good service and good quality titles?	Click here to enter text.
Do you have experience abstracting under the supervision and control of an exempt attorney-abstractor?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, describe your abstracting experience including your experience abstracting under the personal supervision and control of an exempt attorney-abstractor with whom you had a close working relationship or with whom you are a legal partner or associate. Also provide the name of that exempt attorney-abstractor and specify the nature of that relationship as it relates to abstracting.	Click here to enter text.
If no, describe your abstracting experience, and specify why you were unable to abstract under the supervision and control of an exempt attorney-abstractor.	Click here to enter text.
For the county or counties that you intend to abstract, provide the number, availability, service and quality of other abstractors and whether the grant of a permanent waiver will adversely impact the business of other participating abstractors.	Click here to enter text.

If under the supervision and control of exempt attorney-abstractor, provide the following: (Please provide an index of all attachments, and label each attachment, as follows.)

- Professional letter or letters of reference. (Exhibit A)

- A written recommendation from the exempt attorney-abstractor who personally supervised the Applicant’s abstracting for a period of two years or more and who attests in writing regarding the Applicant’s ability to abstract. (Exhibit B)
- Samples of abstracts prepared by the Applicant. (Exhibit C)

If NOT under the supervision and control of an exempt attorney-abstractor, provide the following: (Please provide an index of all attachments, and label each attachment, as follows)

- Professional references. (Exhibit A)
- Samples of abstracts prepared by the Applicant. (Exhibit B)
- The Applicant’s business plan. (Exhibit C)
- Evidence of clients, and the volume of additional transactions that will be brought into the title guaranty/attorney system as a result of the waiver. (Exhibit D)

### SIGNATURE

I attest to the accuracy and truthfulness of the information contained in this application. I authorize any persons with knowledge of the relevant facts relating to the requested waiver to release any information to the TG staff and board to which the application is directed.

- If using email or other electronic means to submit this form, I agree to use an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

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Signature	Date
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This form is used to seek a permanent waiver of the up-to-date title plant requirement [Iowa Code § 16.91(5)“a”(2)] by an Iowa-licensed attorney. There are two circumstances when an attorney may be granted a permanent waiver. One circumstance is for attorney applicants with experience abstracting under the supervision and control of an exempt attorney-abstractor and the other for attorney applicants without experience working under the supervision and control of an exempt attorney-abstractor.

For more information on the waiver process, please reference 265—IAC 9.7.

<sup>i</sup> “Applicant” means an Iowa-licensed attorney.

<sup>ii</sup> “Hardship” means deprivation, suffering, adversity or long-term adverse financial impact in complying with the title plant requirement that is more than minimal when considering all the circumstances. Financial hardship alone may constitute a hardship.

<sup>iii</sup> “Public interest” means that which is beneficial to the public as a whole, including but not limited to increasing competition among abstractors, encouraging the use of title guaranties throughout the state, making title guaranties more competitive than out-of-state title insurance, increasing the division’s market share, improving the quality of land titles, protecting consumers, and encouraging maximum participation by participating abstractors and participating attorneys physically located in all 99 counties.

**TITLE GUARANTY**  
**2015 GRAND AVENUE, DES MOINES, IA 50312**  
 Telephone: 515-725-4357 (Help Desk)  
 Fax: 515-725-4901

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**APPLICATION FOR  
 PROVISIONAL WAIVER OF TITLE PLANT**

A review of the definitions provided in the endnotes may prove helpful in completing this form.

Date of Request: 35T

To: Title Guaranty Division Director

From:

Name of Applicant<sup>i</sup> requesting Waiver:

Is the Applicant an/a:  Individual  Business Entity

Contact Name (if different from Applicant):

Applicant Mailing Address:

Applicant Physical Address (if different from Mailing Address):

City:

State:

Zip Code:

Email Address:

Phone Number:

FAX Number:

This is a request for a provisional waiver [265—IAC 9.7(8)a] of one year or less for the intention of building a title plant.

Please provide a narrative of the following (supporting documents may be attached):

General description of the business:	
The Applicant is an:	<input type="checkbox"/> Abstractor <input type="checkbox"/> Attorney
County where title plant will be built:	35T
Do you intend to develop a 40-year tract index?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If no, please explain:	35T
How does the title plant requirement impose a Hardship <sup>ii</sup> on the Applicant?	35T
How is the waiver of the requirement clearly in the Public Interest <sup>iii</sup> ?	35T
How is the waiver absolutely	35T

necessary to ensure availability of title guaranties to buyers and lenders throughout the state, competitively priced, with good service and good quality titles?	
Describe plan to build a title plant within one year:	35T
Explain how the Applicant requesting the waiver will suffer significant financial loss because of the inability to abstract for Title Guaranty.	35T
Explain how a waiver is necessary to produce adequate revenue in order to justify the expense of building a title plant.	35T

Please attach the following documents proving that the individual requesting the waiver is authorized to do so on behalf of the Applicant (legal entity). Mark those items that have been attached:

- Articles of Incorporation, Certificate of Organization, or other document showing that the entity is established under Iowa law
- Resolution setting out who is authorized to act on behalf of the legal entity
- Resolution naming the signatory of this Application as an authorized signer who can act on behalf of the legal entity

A reference from either two Iowa attorneys or one Title Guaranty participating plant abstractor is required. The letter of reference must address evidence of the Applicant's ability to abstract. Mark which item has been attached:

- Letters of reference from two Iowa attorneys OR
- Letter of reference from a participating plant abstractor

**SIGNATURE**

I attest to the accuracy and truthfulness of the information contained in this application. I authorize an inspection and acknowledge that Title Guaranty requires an inspection for certification of my completed title plant. I authorize any persons with knowledge to release any information to the TG staff and board to which the application is directed.

If using email or other electronic means to submit this form, I agree to use an electronic signature in lieu of a handwritten signature, and Title Guaranty agrees to accept the electronic signature.

35T  
Signature

35T

Date

This form is used to seek a provisional waiver of the up-to-date title plant requirement [Iowa Code § 16.91(5)"a"(2)]. A provisional waiver is granted for one year or less to an applicant intending to build a title plant.

For more information on the waiver process, please reference 265—IAC 9.7.

<sup>i</sup> "Applicant" means an individual, including a corporation, Limited Liability Company, business trust, trust, partnership or association, or any other legal entity.

<sup>ii</sup> "Hardship" means deprivation, suffering, adversity or long-term adverse financial impact in complying with the title plant requirement that is more than minimal when considering all the circumstances. Financial hardship alone may constitute a hardship.

<sup>iii</sup> "Public interest" means that which is beneficial to the public as a whole, including but not limited to increasing competition among abstractors, encouraging the use of title guaranties throughout the state, making title guaranties more competitive than out-of-state title insurance, increasing the division's market share, improving the quality of land titles, protecting consumers, and encouraging maximum participation by participating abstractors and participating attorneys physically located in all 99 counties.