



Fund Affiliate Assembly

Title Policy Endorsements in Commercial Transactions

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Regulatory Compliance Counsel

Lender Request

The lender, a large insurance company in the Midwest, sent the detailed loan commitment letter with the borrower to our member/agent, whose terms and conditions included, inter alia, the following regarding title insurance for the Florida properties:

"Title Insurance, Searches and Survey Requirements

A. Title and Title Insurance

Lender shall, ~~on behalf of Borrower and at Borrower's expense, procure a 1970 ALTA title insurance policy, with creditors rights protection, and with any endorsements~~ Lender may require, insuring Lender, its successors and assigns, as their interests may appear, in an amount at least equal to the final amount of the Loan Amount, which policy shall provide that Lender's security instrument constitutes a first lien or charge upon the Premises subject only to such items as shall have been approved in writing by Lender and its attorneys...."

"In connection with the above, Lender also requires the following endorsements:

Lender Request

- a. ALTA Form 1-06 Street Assessments
- b. ALTA Form 3.1 Zoning Endorsement (with parking)
- c. ALTA Variable Rate Endorsement
- d. ALTA Environmental Endorsement
- e. Comprehensive Endorsement ALTA Form 9.3-06 OR *BOTH* ALTA 9-06 (Rev. 4-2-12) AND ALTA 9.6-06 (Rev. 4-2-12/13)
- f. ALTA General Survey Endorsement
- g. ALTA Contiguity Endorsement
- h. ALTA Assignment Endorsement
- i. ALTA Shared Appreciation Endorsement
- j. ALTA 14-06 Future Advance Endorsement
- k. ALTA Access and Entry Endorsement
- l. ALTA Utility Access Endorsement
- m. ALTA Separate Tax Parcel Endorsement;
- n. ALTA Endorsement for Location of Improvements and Land Location;
- o. ALTA Doing Business Endorsement
- p. ALTA Subdivision Endorsement
- q. ALTA Usury Endorsement
- r. Endorsements for mineral rights
- s. ALTA Assignment of Rents and Leases
- t. Endorsements against reverter
- u. "Fairway" endorsement

Title Insurance Policy

- Coverage for insured; liability for underwriter
 - Insuring Clauses
 - Exclusions
 - Conditions & Stipulations
 - Schedule A
 - Schedule B
 - Endorsements

(American Land Title Association - Owner's Policy Adopted 6/17/2006)(With Florida Modifications)

OWNER'S POLICY OF TITLE INSURANCE
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

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


COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:


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

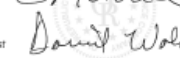
(Covered Risks continued)

In Witness Whereof, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory of the Company.



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  President

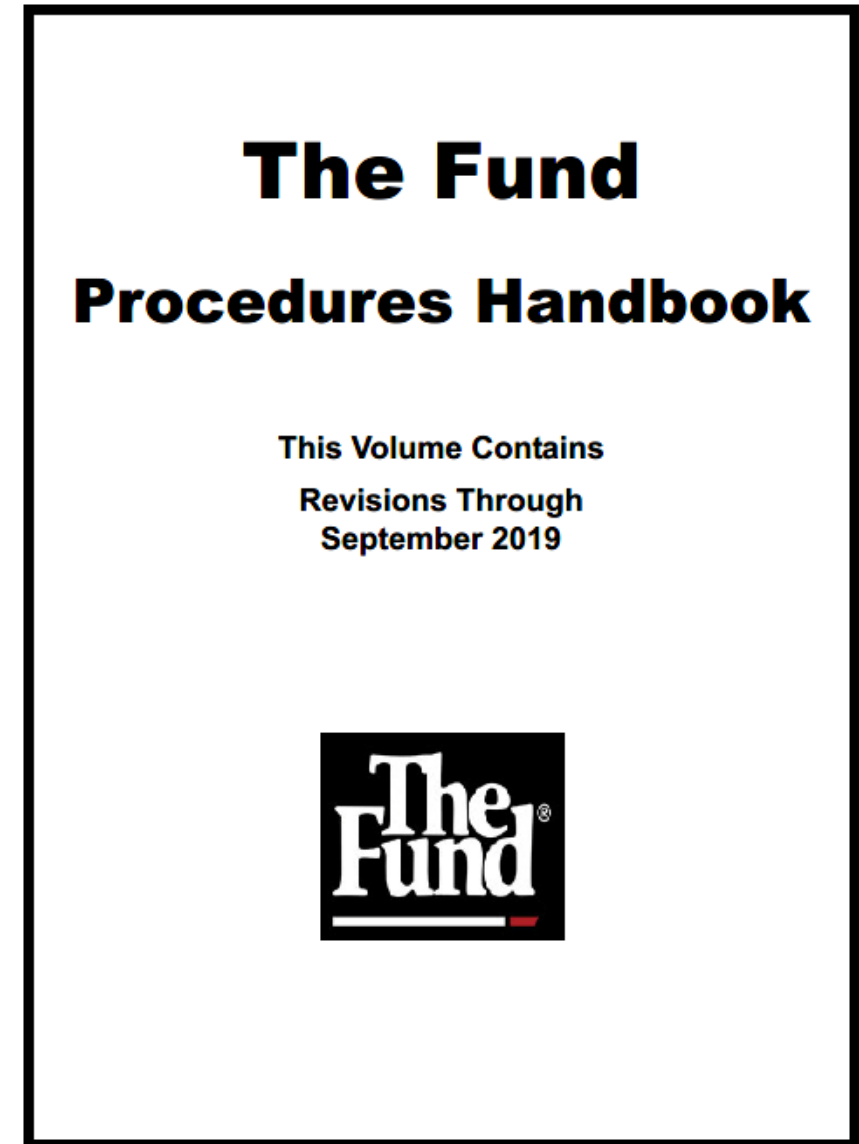
Attest  Secretary

SERIAL
OF6 -

FORM OF6 (rev. 12/10)(With Florida Modifications) 1 of 6

Risk Management

- Consider the facts and risks
 - Is additional coverage appropriate
- Guideline compliance
 - Each endorsement has specific underwriting guidelines
- Resolve gray areas & assumptions
- Proper procedures
 - Identify, issue and submit



ALTA Endorsements – Florida Approved (OIR)

- Condominium (ALTA 4.1-06)
- Planned Unit Development (ALTA 5.1-06)
- Variable Rate Mortgage Series (ALTA 6-06; 6.2-06)
- Manufactured Housing Unit (ALTA 7-06)
- Environmental Protection Lien (ALTA 8.1-06)
- Assignment (ALTA 10-06)
- Mortgage Modification (ALTA 11-06)
- Aggregation (ALTA 12-06)
- Leasehold Series (ALTA 13-06; 13.1-06)
- Future Advance Series (ALTA 14-06; 14.2-06; 14.3-06)
- ALTA 9 Series (ALTA 9-06; 9.1-06; 9.2-06)

Other Endorsements – OIR Approved

- Additional Interest (AIE)
- Balloon Mortgage (BME)
- Change of Partners, Members or Shareholders (CPE)
- Construction Loan Update (CLU)
- Contiguity (CE)
- Foreign Currency (FCE)
- Navigational Servitude (NSE)
- Option (OE)
- Reverse Mortgage (RME)
- Revolving Credit (RCE)
- Shared Appreciation (SAE)
- Survey (SE)
- Form E (Form E)

Commonly Requested – *Not Approved*

- Access
- Location
- Improvements – street address (CLTA only)
- Streets (CLTA only)
- Street Assessment Endorsement (CLTA only)
- Subdivisions
- Zoning
- Single or Multiple Tax Parcel
- Usury
- Doing Business As
- Arbitration

Deleting Elements of Coverage in Endorsement

- *“This endorsement is amended in that element(s) of coverage _____ is (are) deleted.”*
- Schedule B exception
- Form E endorsement

Common Commercial Endorsements (ALTA)

- Environmental Protection Lien (ALTA 8.1-06)
- Restrictions, Encroachments, Minerals (ALTA 9-06; 9.1-06; and 9.2-06)
- Leasehold – Owners (ALTA 13-06)
- Leasehold – Loan (ALTA 13.1-06)
- Assignment (ALTA 10-06)
- Aggregation (ALTA 12-06)
- Variable Rate Mortgage (ALTA 6-06)
- Variable Rate Mortgage – Negative Amortization (ALTA 6.2-06)
- Future Advance – Priority (ALTA 14-06)
- Future Advance – Letter of Credit (ALTA 14.2-06)

ALTA 8.1-06

Environmental Protection Lien (With Florida Modifications)

Premium – Minimum \$25

Expanded coverage against lack of priority of Insured Mortgage over any environmental protection lien* recorded at Date of Policy

Is there a recorded notice of, or a recorded environmental protection lien for cleanup and removal?

*Lien authorized by CERCLA (a/k/a “Superfund”)

ALTA 9-06

Restrictions, Encroachments,
Minerals – Loan Policy
(With Florida Modifications)

Premium – Minimum 10% of total
premium on underlying policies

Expanded coverage for
violations of restrictions,
encroachments, mineral rights

Review all known CCRs

Examine current survey showing
recorded Sch. B easements

Identify existence of severed
mineral rights/rights of entry



ALTA 9-06 – Element of Coverage #1

- 1.(a) No CCRs affect the lien of the mortgage
- (b) Unless expressly shown as Sch. B exception:
 - (1) No current violations of enforceable CCRs; *and* improvements do not violate platted setback lines
 - (2) No Sch. B CCRs
 - establish an easement; provide lien for liquidated damages; provide a separate charge/assessment; provide for an option to purchase, a right of first refusal, or prior approval of future purchaser/occupant
 - (3) No boundary encroachments
 - (4) No encroachment on Sch. B easement
 - (5) No notices of CCR violations – environmental

Element #1(b)(2) – “Expressly Excepted”

1.(b) Unless expressly shown as Sch. B exception:

(2) No Sch. B exceptions

- establish an easement
- provide lien for liquidated damages
- provide a separate charge/assessment
- provide for an option to purchase
- provide a right of first refusal
- require prior approval of future purchaser/occupant

Sch. B excepted document(s) which include such right(s) must also recite that the document includes the restriction and is not covered

ALTA 9-06 – Elements of Coverage #2 – 5

2. No future violation of CCR will cause
 - (a) impairment or loss of lien; or
 - (b) loss of title (if insured acquires title in satisfaction of secured debt)
3. Damages to existing improvements (excluding lawns, shrubbery or trees) if:
 - (a) removal from Sch. B excepted easement is enforced; or
 - (b) caused by exercise of right of entry related to mineral rights
4. Damages due to court order/judgment requiring removal of encroachment onto adjoining land
5. Damages due to court order/judgment requiring removal of existing improvement for violating CCRs or platted setback lines

ALTA 9-06 – Compliance with #1(a) and #2

Review all recorded, or otherwise known CCRs

Do any CCRs include provisions by which the mortgage lien could be divested, subordinated or extinguished; or by which the validity, priority or enforcement of the insured mortgage lien could be impaired?

Will future violation cause impairment or loss of lien; or loss of title if insured acquires title in satisfaction of secured debt?

ALTA 9-06 – Compliance with #1(b)(1)

Review all recorded, or otherwise known CCRs and survey

Evidence of no violations should be supported by affidavit from owner;
review survey for platted setback violations

If there are existing violations list as Sch. B exceptions

Caution: violations which could occur without physical evidence merit
special attention (e.g., prohibition on serving alcohol)

ALTA 9-06 – Compliance with #1(b)(2)

Review all recorded CCRs

Do any contain an identified restriction?

If yes, recite the matter by separate Sch. B exception; or within the Sch. B exception of offending CCR:

“Such (CCR) establishes and provides for easements, liens, charges, assessments, an option to purchase, a right of first refusal, and the prior approval of a future purchaser or occupant.”

ALTA 9-06 – Compliance with #1(b)(5)

Review all recorded instruments

Are there notices of violations of CCRs relating to environmental protection?

If so, list notices as Sch. B exceptions and delete this element of coverage

ALTA 9-06 – Compliance with #3(b)

Review all recorded instruments

Do any mineral interests exist? If yes, has the right of entry been released by the holder, or by operation of law, or been eliminated by MRTA?

If right of entry exists coverage may not be given

Element of coverage 3(b) can be deleted with a proper Sch. B exception

ALTA 9-06 – Compliance with Survey Related Elements

Review current survey which must depict any recorded easements shown as Sch. B exceptions

Do any improvements encroach onto easements?

Do any improvements encroach onto neighboring land?

Do any neighbor improvements encroach onto insured land?

Do any improvements encroach onto platted setbacks?

Draft specific survey exception and include exceptions to Form 9 coverage as needed

“Element of coverage No. 4 of the ALTA 9.06 endorsement (Restrictions, Encroachments, Minerals) shall not apply with respect to the aforesaid encroachment.”

ALTA 9.1-06

Restrictions, Encroachments,
Minerals – Owner's Policy –
Unimproved Land
(With Florida Modifications)

Premium – Minimum 10% of
premium on underlying policy

Expanded REM coverage for
Owner's Policy

Lien protections irrelevant

Private charges/assessments not
covered

No coverage for encroachments
onto neighboring lands

Coverage for damages from rights
of entry, possibility of reverter or
forfeiture

ALTA 9.2-06

Restrictions, Encroachments,
Minerals – Owner's Policy –
Improved Land
(With Florida Modifications)

Premium – Minimum 10% of
premium on underlying policy

More coverage than ALTA 9.1-06 due to improved nature of insured property

Coverage related to encroachments onto neighboring lands, into easements, and beyond setbacks similar to loan policy endorsement

Caution: setback violations relate only to those shown on the plat; violations of government regulations including those related to building and zoning are specifically excluded under Exclusion #1 (owner's policy jacket)

ALTA 13-06

Leasehold – Owner's

Premium – None

Coverages for tenant under owner's policy insuring leasehold interest

Sch. A (OF6) identifies interest as leasehold estate

Valuation (TN 19.03.03)

Proper execution and recording of lease (or short form/memorandum)

Comply with TN 19.03.05 requirements including Sch. B exceptions: Interest of fee owner and interests encumbering fee

ALTA 13.1-06

Leasehold – Loan

Premium – None

Coverages provided under loan policy insuring leasehold interest

Sch. A (MF6) identifies interest as leasehold estate

TN 19.03.05 and TN 19.01.01

Additional Schedule B exceptions:

- Access if ingress/egress indeterminable
- Water rights if applicable

Department/Secretary of State for federal and judgment creditor liens against lessee/mortgagor

ALTA 10-06

Assignment
(With Florida Modifications)

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Validity of recorded assignment of
note and mortgage
excepting intervening recorded matters;
federal bankruptcy, state insolvency,
similar creditors' rights laws (fraudulent
or preferential conveyance or transfer)

Search title for intervening matters;
disclose those which could affect validity
(e.g., CEB lien)

Tax lien search as to assignor required
(TN 30.02.08)

Form E needed for “date down”

ALTA 12-06

Aggregation
(With Florida Modifications)

Premium – None

Combines coverage of all loan policies issued if impractical to issue loan policies covering multi-site transactions

All insured properties located in Florida; all loans have cross-collateralization authority

Each commitment contemplates use of the endorsement which will be attached to each policy issued

Specially requested form authorized by your underwriting counsel

ALTA 6-06

Variable Rate Mortgage

Premium – Minimum \$25

Priority will be maintained even if certain changes in the loan terms occur (e.g., the interest rate)

Recorded mortgage must give notice it is special type of mortgage securing a note containing provisions for changes in the rate of interest

Note must be specifically identified in mortgage and contain all provisions controlling the changes in the rate of interest

Mortgage may not allow negative amortization

ALTA 6.2-06

Variable Rate Mortgage – Negative Amortization

Premium – Minimum \$25

Negative amortization/deferral of interest will not impair lien priority

Recorded mortgage states: special type of mortgage securing note containing changes in interest rate and negative amortization provisions

Note specifically identified in mortgage must contain all provisions controlling changes in the rate of interest including negative amortization

ALTA 6-06 and 6.2-06 Variable Rate Endorsements

Do not insure against loss or damage based upon:

Usury; or

Any consumer credit protection or truth in
lending law

Do not extend Date of Policy or increase the Amount of
Insurance

ALTA 14-06

Future Advance - Priority

Premium – Minimum \$25

Validity, priority, and enforceability of future advances, other than those related to construction

Typically used for revolving note mortgages which finance farm loans, inventory or operating costs, and HELOCs

Covers interest rate changes and addition of unpaid interest to principal

Sch. B exception required whenever endorsement given

ALTA 14.2-06

Future Advance – Letter of Credit

Premium – Minimum \$25

Validity, priority, and enforceability of future advances, other than those related to construction

Similar to ALTA 14-06 but does not cover interest rate changes

Mortgage that collateralizes obligations of a borrower under a letter of credit (e.g., given to municipality to secure obligations of a developer – draw would not occur unless developer unable to make required payment)

ALTA 14-06 and 14.2-06 Future Advance Endorsements

Both cover future advances of principal, including re-advances, interest on interest, or the addition of unpaid interest to principal

Mortgage complies with notice requirements of Sec. 697.04, F.S.

Secures existing and future advances

Advances made within 20 years of mortgage date

Sch. B exception for advances exceeding amount of insurance

If Amount of Insurance less than mortgage amount future advances require additional premium (Form E and Rating Worksheet)

ALTA 14-06 and 14.2-06 Differences

ALTA 14.2-06 does not provide coverage for interest rate changes

No exclusion in ALTA 14.2-06 for:

- Advances made after bankruptcy; or recorded notice limiting maximum amount of advances

- Federal tax lien filed more than 45 days before advance

- Usury or consumer protection laws

Common Commercial Endorsements (FLA)

- Construction Loan Update (CLU)
- Revolving Credit (RCE)
- Balloon Mortgage (BME)
- Additional Interest (AIE)
- Shared Appreciation (SAE)
- Contiguity (CE)
- Survey (SE)
- Navigational Servitude (NSE)
- Change of Partners, Members or Shareholders (CPE)

CLU

Construction Loan Update

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Confirms construction loan
disbursement has increased
liability under the policy to include
the disbursed amounts

Search title and list intervening matters
but confirm none affect priority

Does not change date of policy or
effective date

Similar protection may be provided to
owner by using “escalator clause” in
policy (TN 25.03.02)

RCE

Revolving Credit

Premium – Minimum \$25

Insures continuing coverage of future advances in which the outstanding principal balance may increase/decrease over time but will never exceed stated maximum

Developer use for revolving line of credit

Similar to Future Advance – Priority (ALTA 14-06) but may be used for construction loans

Comply with notice requirements of Sec. 697.04, F.S.



BME

Balloon Mortgage

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Assurance mortgage valid and enforceable and mortgage will not lose priority if borrower exercises conditional right to refinance

Borrower can modify and execute a new note; or pay off old loan and execute new note and mortgage and priority will be retained

Mortgage rider must provide conditional right to refinance at maturity

AIE

Additional Interest

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Affirmative coverage related to additional interest provisions in mortgage which typically allow lender to participate in revenues generated by property (e.g., rents)

“Additional Interest” means amounts calculated pursuant to formula in mortgage

Loan policy may be insured for up to 150% of principal debt

Prior approval required

SAE

Shared Appreciation

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Shared appreciation mortgage provisions allowing lender to participate in any increased property value will not render lien unenforceable nor impair priority

Doesn't insure anticipated appreciation will be received or paid

Loan policy may be insured for up to 150% of principal debt

Prior approval required

CE

Contiguity

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Assurance an insured parcel consisting of more than one legal description constitutes one contiguous parcel

May not be used to establish contiguity with parcel not included in legal description of property insured

Obtain current survey and surveyor's certificate confirming contiguity

Describe manner in which parcels are contiguous

SE

Survey

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Assurance real property described in policy is same as shown on a survey obtained in the transaction despite variations

Current survey typically supplemented with surveyor's certificate affirming the legal descriptions reference the same property

Discuss variations, other than de minimis, with Fund Underwriting
Loan and Owner policies

NSE

Navigational Servitude

Premium – Minimum 10% of total premium on underlying policies

Covers forced removal of improvements due to governmental rights over navigable waters and lands formerly under navigable waters

Request typically triggered by navigational servitude exception in Commitment

Loan and Owner policies

NSE – Navigational Servitude Endorsement

Property formerly under navigable waters, which has been artificially filled, results in navigational servitude exception

NSE may be given if filled lands present no risk to navigation

If illegally filled sovereignty lands exception also required and NSE must exclude coverage for sovereignty lands

Nearly always requires Underwriting approval

See Title Notes Ch. 32 – Waters and Watercourses

CPE

Change of Partners,
Members, or Shareholders

Premium – Minimum \$100
(commercial or greater than
1-4 family residential)

Owner's policy coverage will continue if new partners, members, shareholders, beneficiaries, or certificate holders are added or old ones withdraw

State laws of entity's domicile, as well as the entity's governing documents (e.g., articles, bylaws, partnership agreement, operating agreement, or trust), are examined to confirm any such change will not result in dissolution or termination of the entity

Lender Request

Endorsement Re: Assessments: Can refer to... ALTA® Endorsement 1-06 Street Assessments ALTA® Endorsement 9.6.1-06 Private Rights - Current Assessments - Loan Policy	No Florida Counterpart, and specifically forbidden by F.A.C. 690-186.005(15)(a)(6)
ALTA® Endorsement 3-06 Zoning Unimproved Land (6-17-06) ALTA® Endorsement 3.1-06 Zoning-Completed Structure (10-22-09) ALTA® Endorsement 3.2-06 Zoning – Land Under Development (04-02-12);	No Florida counterpart. Zoning affirmation, if demanded by lender, usually addressed in ALTA survey and/or attorney opinion letter
ALTA Variable Rate Endorsement (6.1)	Available in Florida
ALTA Environmental Endorsement (8.1)	Available in Florida
Florida “Comprehensive Endorsement” Florida Form 9.3-06 “Reverter” endorsement	Florida Form 9-06 for Lenders Florida Form 9.1-06 for Owner’s –Unimproved land Florida Form 9.2-06 for Owner’s – Improved Land Florida Form 9.3-06 and 9.5-06 <u>no longer offered, available.</u>
ALTA General Survey Endorsement	Available in Florida
ALTA Contiguity Endorsement	Available in Florida

Lender Request

ALTA Assignment Endorsement (10-06)	Available in Florida
Shared Appreciation Endorsement	Available in Florida
ALTA Forms 14-06 Future Advance Endorsement	Available in Florida but superfluous, should not be used for construction which lender is obligated to finance as of closing/Date of Policy
<p>ALTA® Endorsement 17-06 Access and Entry</p> <p>Assures that land abuts and has actual vehicular and pedestrian access to a named street that is physically open and publicly maintained, and insured may use curb cuts or entries along that portion of the street.</p>	<p>Legal access is insured in policy jacket.</p> <p>Otherwise, no Florida counterpart, and specifically forbidden by F.A.C. 690-186.005(15)(a)(3)</p>
<p>ALTA® Endorsement 17.2-06 Utility Access</p> <p>Assures there is no lack of access by specific utilities on, over, under rights of way due to gap or between R/W, easements, and insured Land, or due to termination by grantor.</p>	<p>No Florida counterpart, and specifically forbidden by F.A.C. 690-186.005(15)(a)(3)</p>

Lender Request

<p>ALTA® Endorsement 18-06 Single Tax Parcel</p> <p>Assures that the land described in the policy is a single and separate tax parcel and not part of a larger parcel of land.</p>	<p>No Florida counterpart. Contiguity endorsement helps. Customary to simply check the tax parcels in Florida prior to closing.</p>
<p>ALTA® Endorsement 22.06; 22.1-05 (CA-116) Location of Land, Improvements</p> <p>Assures lender regarding land, improvement located on land with street address, and attached map is accurate as to the location and the dimensions of the improvements.</p>	<p>No counterpart in Florida, and specifically forbidden by F.A.C. 690-186.005(15)(a)(4)</p> <p>No maps are attached to Florida policies. If there are questions regarding any discrepancy between a description in the deed and the one in the survey, the Survey endorsement helps, and a survey affidavit may be required.</p> <p>Florida form 9 insures against the improvements encroaching onto neighboring land, and therefore arguably implicitly, that the improvements are located on the proper Land described on Schedule A.</p>
<p>ALTA® Endorsement 24-06 Doing Business</p>	<p>No Florida counterpart, and specifically forbidden by F.A.C. 690-186.005(15)(a)(1)</p>



Lender Request

<p>ALTA® Endorsement 26.06 Subdivision Endorsement</p> <p>Provides coverage to an Owner or Lender that the identified land is a lawfully created parcel under the relevant laws and regulations to create a subdivision.</p>	<p>No Florida counterpart. If demanded by lender, often handled by attorney opinion letter.</p>
<p>ALTA® Endorsement 27-06 Usury Endorsement</p> <p>Provides coverage against loss or damage that may be sustained by the lender by reason of the insured mortgage being invalid or unenforceable because the loan violates state usury provisions. This Endorsement is intended for issuance with an ALTA Loan Policy.</p>	<p>No Florida counterpart and specifically forbidden by F.A.C. 690-186.005(15)(a)(8)</p> <p>This coverage is explicitly excluded in the Exclusions section of the policy jacket for Florida. If demanded by lender, often handled by attorney opinion letter.</p>
<p>“Mineral Rights Endorsements”</p> <ul style="list-style-type: none">ALTA® Endorsement 35-06 Minerals and Other Subsurface Substances – BuildingsALTA® Endorsement 35.1-06 Minerals and Other Subsurface Substances – ImprovementsALTA® Endorsement 35.2-06 Minerals and Other Subsurface Substances – Described ImprovementsALTA® Endorsement 35.3-06 Minerals and Other Subsurface Substances – Land Under Development	<p>No Florida counterpart; minerals addressed in Florida Form 9 series.</p>

Lender Request

ALTA® Endorsement 37-06 Assignment of Rents or Leases	No Florida counterpart
“Endorsement Against Reverter”	Florida Form 9 series, with specific exception to be inserted in Schedule B.
“Fairway” Endorsement	Florida has CPE - Change of Partners, Members or Shareholders Endorsement
“Deletion of Arbitration provisions”	No need to delete because arbitration is only by mutual consent in Florida in terms in jacket. Mandatory arbitration in ALTA forms in other states is not in the Florida forms approved by the Office of Insurance Regulation (OIR).



Thank You!
for attending