



## Standard Lenders' / Owners' Coverage Policy

A standard coverage title policy is a search of the recorded documents and tax records ONLY and will not provide protection for matters that cannot be found in the County Recorder's and Treasurer's Office. These involve matters of possession and other rights, unrecorded easements and unrecorded lien rights by parties supplying work or materials to improve the land. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

General Exceptions:

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

Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by the public records.

Easements, or claims of easements, not shown by the public records.

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:

- (a) Unpatented mining claims;
- (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof;
- (c) water rights, claims to title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

Taxes or special assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices to such proceedings, whether or not shown by the records of such agency or by the public

records. \*PARAGRAPHS A, B, C, D, E AND F WILL NOT APPEAR AS PRINTED EXCEPTIONS ON EXTENDED COVERAGE POLICIES, EXCEPT AS TO SUCH PARTS THEREOF, WHICH MAY BE TYPED AS A SPECIAL EXCEPTION IN SCHEDULE B- SECTION II.

## Extended Lender's Coverage Policy

An extended coverage title policy extends protection to the insured for those possessory or other rights, unrecorded easements and material or labor liens, which is not provided in the Standard Coverage form. This policy will NOT provide protection for zoning matters or violations of any restriction or any other matters not specifically set out in the policy.

## Eagle / Frontier Policy (ALTA Homeowner's)

An Eagle Policy is also known as the ALTA Homeowner's Policy of Title Insurance and is the best protection available to the 1 to 4 Family dwelling purchaser. Although it does have deductibles for SOME its guarantees, it provides COMPLETE protection for all matters guaranteed in the Extended Coverage Owner's Policy as well as forced removal of your home if it violates restrictions or zoning, encroaches on easements or other land, someone else's structures encroach on your land, or you cannot physically drive onto your land from a public or private right of way. It also provides protection for some defects in your title occurring after the date of the policy. These are forgeries, easements, mineral extractions, discriminatory covenants or encroachments by your neighbors. It also increases automatically as your home increases in value to a maximum of 10% per year for the first 5 years and will extend to your heirs or any trust or its beneficiaries that you transfer the land to after the date of the policy.



### **Litigation Guarantee**

The Litigation Guarantee provides assurances as to the identities of persons who, according to the public records, would be necessary parties to any type of litigation involving the title to real property. Such information assures prospective plaintiff's or their counsel that the court will have proper jurisdiction over all parties whose interest are sought to be affected by the contemplated lawsuit.

### **Trustee's Sale Guarantee**

The Trustee Sale Guarantee is a form containing assurance specifically structured to meet the needs of a trustee or attorney contemplating the foreclosure of a Deed of Trust or Trust Indenture. In particular, the form identifies all persons who, according to the public records, are entitled to receive notice of the contemplated trustee's sale. It also contains other information useful and necessary for the conduct of a proper trustee's non-judicial foreclosure. The issue of such form does not commit the issuing company to the further issuance of a policy of title insurance after foreclosure sale and recordation of the trustee's deed; a special title insurance rate accommodation is provided in the case of a purchaser at the trustee's sale requesting a policy of title insurance within 3 months from date of sale or in the event a Deed is taken in lieu of foreclosure.

### **Junior Loan Policy**

The ALTA Residential Limited Coverage Junior Loan Policy includes the Insuring Provisions, Exclusions From Coverage, Conditions and Stipulations, and Insert (or Schedule). This form does not insure the validity of the insured's mortgage and it does not insure that the Grantee (who will generally be the mortgagor) owns the land. It does provide defense costs as stated and does insure a later owner of the debt secured by the insured's mortgage. This form is issued before the Junior Mortgage is executed; it is similar to a commitment to insure. The Junior Loan Policy cover residential property only and can only cover a second position, never a first position lien. It insures these matters:

- the Grantee named in the policy is named as the vestee or grantee in the last recorded deed purporting to convey the fee simple title;
- the land described in the policy is the same as the land described in the deed to the Grantee;
- there are no outstanding recorded monetary liens (such as judgment liens, tax liens, deeds of trust and mortgages on the title, even if they attached before the Grantee's deed); and
- there are no ad valorem taxes or assessments owed to the government and secured by liens according to the local tax records.

### **Lot Book Report**

A Lot Book Report is a one time only report. It reports the last transferring deed, deed(s) of trust and mortgages through a particular date and time according to Pioneer Title's property records. There will be no policy of title insurance issued on a Lot Book Report. The liability is limited to the fee paid.

### **Short Form Policy**

The Short Form Policy is, in itself, an actual policy and as you will note from reading the language on the reverse of the Short Form Policy, incorporates all the terms and conditions of the Extended Loan Policy. The issuance of the Short Form Policy in and of itself is the equivalent of issuing an individual Extended Loan Policy, complete with Schedules A and B.