



The 2021 ALTA Forms and New Closing Protection Letter

May 18, 2022

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Sophie T. Kabbes
Underwriting Attorney

Part 1: Closing Protection Letters and Changes with the ALTA 2021 Forms

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Underwriting Attorney



Overview

- **Why**
- **When**
- **Commitment**
- **Endorsements**



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Why revise?

- **New or updated laws, court cases, or regulations**
 - Consumer Financial Bureau
 - Uniform Voidable Transactions Act (Illinois has not yet adopted)
 - Discriminatory covenants
 - *McGirt v. Oklahoma*
- **Modernization**
 - Remote Online Notarization (RON)
 - Electronic signature
- **Market changes**
- **Customer input**



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When

- 2021 ALTA forms became effective on July 1, 2021
- ATG implemented the 2021 ALTA forms on May 16, 2022
- Previous versions of any ALTA forms that have been updated in the ALTA 2021 Forms Collection are expected to be decertified by ALTA on December 31, 2022.



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The Commitment



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The Commitment Jacket

- Definitions
- Discriminatory Covenant



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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by ATG or its issuing agent that may be in electronic form.

ATG FORM 1000-21
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The Commitment Jacket

- Definitions
- Proposed Amount of Insurance



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- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by ATG pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.



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- Definitions
- Public Records

- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by ATG pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.



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- Definitions
- State

- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by ATG pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.



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The Commitment Jacket



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- Commitment Conditions
- Condition 6: Liability of ATG must be based on this commitment; choice of law and choice of forum
- Now includes provisions regarding choice of law and choice of forum
- Claims must be based in the law of the State where the land is located
- Any litigation must be filed in a State or federal court having jurisdiction



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- Commitment Conditions
- Condition 6: Liability of ATG must be based on this commitment; choice of law and choice of forum

6. LIABILITY OF ATG MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
 - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against ATG must be filed only in a State or federal court having jurisdiction.
 - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the ATG.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the ATG's only liability will be under the Policy.



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- Commitment Conditions
- Condition 9: Claims Procedure
- Incorporates the claims procedures provided under the policy

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.



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- Commitment Conditions
- Condition 10: Class Action
- No class action lawsuit
- Claims must be brought in an individual capacity

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.



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The Commitment Jacket



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- Commitment Conditions
- Condition 11: Arbitration
- Formerly Condition 9
- ATG will issue the Commitment jacket without the Arbitration clause in states that prohibit the Arbitration clause in Commitments and Policy jackets.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at www.alta.org/arbitration.



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Schedule A



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- Transaction Identification Data
- The title insurance underwriter assumes no liability for the Transaction Identification Data
- No longer need the special exception excluding Transaction Identification Data from coverage

 ATTORNEYS' TITLE GUARANTY FUND, INC.

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Commitment No.:
Issuing Agent:
Issuing Office's
ALTA® Registry ID:
Loan ID Number:
Issuing Office File No.:
Property Address:

COMMITMENT FORM - SCHEDULE A



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Schedule B Part II



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- **Introductory Paragraph**
- **Addresses discriminatory covenants**
- **The commitment**
 - Does not perpetuate or republish illegal or unenforceable discriminatory covenants
 - Preserves the portions of the covenants that are enforceable

PART II Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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

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Schedule B Part II



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- **Standard exception 2**
- **“Boundary overlaps” included in the list of matters that are excluded in special exception 2**
- **No change to the requirements for extended coverage**

Standard Exceptions

1. Rights or claims of parties in possession not shown by the Public Records.
2. Any encumbrance, violation, variation, adverse circumstance, **boundary line overlap**, or encroachment that would be disclosed by an inspection or an accurate and complete land title 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, material, or equipment heretofore or hereafter furnished, imposed by law, and not shown by the Public Records; and
5. Taxes or special assessments that are not shown as existing liens by the Public Records.



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Endorsements



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Revised ALTA Endorsements



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- ALTA 3 Zoning
- ALTA 3.1 Zoning – Completed Structures
- ALTA 3.2 Zoning – Land Under Development
- ALTA 3.3 Zoning – Completed Improvement – Non-Conforming Use
- ALTA 3.4 Zoning – No Zoning Classification
- ALTA 4 Condominium – Assessments Priority
- ALTA 4.1 Condominium – Current Assessments
- ALTA 6 Variable Rate Mortgage
- ALTA 6.2 Variable Rate Mortgage – Negative Amortization



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Revised ALTA Endorsements



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- ALTA 7.1 Manufactured Housing – Conversion – Loan Policy
- ALTA 7.2 Manufactured Housing – Conversion – Owner's Policy
- ALTA 8.1 Environmental Protection Lien
- ALTA 10 Assignment
- ALTA 10.1 Assignment and Date Down
- ALTA 11 Mortgage Modification
- ALTA 11.1 Mortgage Modification with Subordination
- ALTA 11.2 Mortgage Modification with Additional Amount of Insurance



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Revised ALTA Endorsements



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- ALTA 12 Aggregation – Loan Policy
- ALTA 12.1 Aggregation – State Limits – Loan Policy
- ALTA 14 Future Advance – Priority
- ALTA 14.1 Future Advance – Knowledge
- ALTA 14.2 Future Advance – Letter of Credit
- ALTA 14.3 Future Advance – Reverse Mortgage
- ALTA 26 Subdivision
- ALTA 27 Usury
- ALTA 28.1 Encroachments – Boundaries and Easements



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Revised ALTA Endorsements



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- ALTA 30 One-to-Four Family Shared Appreciation Mortgage
- ALTA 30.1 Commercial Participation Interest
- ALTA 32 Construction Loan
- ALTA 32.1 Construction Loan – Direct Payment
- ALTA 32.2 Construction Loan – Insured's Direct Payment
- ALTA 34.1 Identified Exception & Identified Risk Coverage
 - ALTA 34.1 is a new 2021 endorsement



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Revised ALTA Endorsements



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- ATG does not authorize its members to issue every endorsement on this list of the ALTA 2021 endorsements
- ATG has its own versions of some of the endorsements
- Please contact underwriting at legal@atgf.com with any questions



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The 2021 ALTA Forms and New Closing Protection Letter

ALTA Series 3: 3.0 & 3.1 Zoning

- Defines “Zoning Ordinance”
- Zoning Ordinance means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.

ZONING ENDORSEMENT (ALTA 3)

1. For purposes of this endorsement, “Zoning Ordinance” means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy:
 - a. According to the Zoning Ordinance, the Land is not classified Zone _____;
 - b. The following use or uses are not allowed under that classification:
3. There is no liability under this endorsement based on:
 - a. The lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 3.a. does not modify or limit the coverage provided in Covered Risk 5.
 - b. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.
 - c. The refusal of any person to purchase, lease, or lend money on the Title covered by this policy.



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ALTA Series 3: 3.0 & 3.1 Zoning

ZONING – COMPLETED STRUCTURE ENDORSEMENT (ALTA 3.1)

1. For purposes of this endorsement, “Zoning Ordinance” means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy:
 - a. According to the Zoning Ordinance, the Land is not classified Zone _____;
 - b. The following use or uses are not allowed under that classification:
3. There is no liability under Section 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 2.c. does not modify or limit the coverage provided in Covered Risk 5.
3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a State or federal court having jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in Section 2.b. or requiring the removal or alteration of the structure because, at the Date of Policy, the Zoning Ordinance has been violated with respect to any of the following matters:
 - a. The area, width, or depth of the Land as a building site for the structure;
 - b. The floor space area of the structure;
 - c. A setback of the structure from the property lines of the Land;
 - d. The height of the structure; or
 - e. The number of parking spaces.
4. There is no liability under this endorsement based on:
 - a. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.
 - b. The refusal of any person to purchase, lease, or lend money on the Title covered by this policy.



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ALTA Series 4: 4.0 & 4.1 Condominium

- Includes new defined term “State”



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CONDOMINIUM – ASSESSMENTS PRIORITY ENDORSEMENT (ALTA 4)

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

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the **State** in which the unit and its common elements are located.
2. The failure of the documents required by the **State** 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 Section 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 the Date of Policy and is not excepted in Schedule B.
4. The priority of any lien for charges and assessments provided for in the **State** condominium statutes and condominium documents at the Date of Policy over the lien of any Insured Mortgage identified in Schedule A.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at the Date of Policy because of any present encroachments or because of any future unintentional encroachments 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 the Date of Policy.

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ALTA Series 4: 4.0 & 4.1 Condominium

CONDOMINIUM – CURRENT ASSESSMENTS ENDORSEMENT (ALTA 4.1)

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

1. The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the **State** in which the unit and its common elements are located.
2. The failure of the documents required by the **State** 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 Section 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 the Date of Policy and is not excepted in Schedule B.
4. Any charges or assessments provided for in the **State** condominium statutes and condominium documents due and unpaid at the Date of Policy.
5. The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
6. Any obligation to remove any improvements that exist at the Date of Policy because of any present encroachments or because of any future unintentional encroachments 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 the Date of Policy.



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ALTA Series 6: 6.0 & 6.2 Variable Rate Mortgage



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- Includes new defined term “Consumer Protection Law”
- Expands that the Company does not pay costs, attorney’s fees or expenses for a violation of Consumer Protection Laws

VARIABLE RATE MORTGAGE ENDORSEMENT (ALTA 6)

1. As used in this endorsement, “Changes in the Rate of Interest” mean those adjustments in the rate of interest calculated pursuant to the formula provided in the Insured Mortgage or the loan documents secured by the Insured Mortgage at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. the invalidity or unenforceability of the lien of the Insured Mortgage resulting from Changes in the Rate of Interest.
 - b. the loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage or the loan documents secured by the Insured Mortgage, which loss of priority results from Changes in the Rate of Interest.
3. This endorsement does not insure against loss or damage, and **the Company will not pay costs, attorneys’ fees, or expenses, based upon usury law or Consumer Protection Law.**



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ALTA Series 6: 6.0 & 6.2 Variable Rate Mortgage



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VARIABLE RATE MORTGAGE – NEGATIVE AMORTIZATION ENDORSEMENT (ALTA 6.2)

1. As used in this endorsement, “Changes in the Rate of Interest” mean those adjustments in the rate of interest calculated pursuant to the formula provided in the Insured Mortgage or the loan documents secured by the Insured Mortgage at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. the invalidity or unenforceability of the lien of the Insured Mortgage resulting from:
 - i. Changes in the Rate of Interest;
 - ii. interest on interest; or
 - iii. the addition of unpaid interest to the principal balance of the loan.
 - b. the loss of priority of the lien of the Insured Mortgage as security for the principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage or the loan documents secured by the Insured Mortgage, interest on interest, or any unpaid interest, which was added to the principal balance in accordance with the provisions of the Insured Mortgage, which loss of priority results from:
 - i. Changes in the Rate of Interest;
 - ii. interest on interest; or
 - iii. the addition of unpaid interest to the principal balance of the loan.
3. This endorsement does not insure against loss or damage, and **the Company will not pay costs, attorneys’ fees, or expenses, based upon usury law or Consumer Protection Law.**



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ALTA Series 7: 7.1 & 7.2 Manufactured Home



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- Includes new defined terms “State” and “Title”

MANUFACTURED HOUSING – CONVERSION – LOAN POLICY ENDORSEMENT (ALTA 7.1)

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at the Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage sustained by the Insured if, at the Date of Policy:
 - a. A manufactured housing unit is not located on the land described in Schedule A.
 - b. The manufactured housing unit located on the land is not real property under the law of the **State** where the land described in Schedule A is located.
 - c. The owner of the land described in Schedule A 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 Insured Mortgage is not enforceable against the **Title**.
 - f. The lien of the Insured Mortgage is not enforceable in a single foreclosure procedure.



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ALTA Series 7: 7.1 & 7.2 Manufactured Home



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MANUFACTURED HOUSING – CONVERSION – OWNER’S POLICY ENDORSEMENT (ALTA 7.2)

1. The term “Land” includes the manufactured housing unit located on the land described in Schedule A at the Date of Policy.
2. Unless excepted in Schedule B, the Company insures against loss or damage sustained by the Insured if, at the Date of Policy:
 - a. A manufactured housing unit is not located on the land described in Schedule A.
 - b. The manufactured housing unit located on the land is not real property under the law of the **State** where the land described in Schedule A is located.
 - c. The Insured is not the owner of the manufactured housing unit.
 - d. Any lien is attached to the manufactured housing unit as personal property, including:
 - i. a federal, **State**, or other governmental tax lien;
 - ii. UCC security interest;
 - iii. a motor vehicular lien; or
 - iv. other personal property lien.



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ALTA 8.1 Environmental Lien

- Includes new defined term “State”



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ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT (ALTA 8.1)

1. The insurance afforded by this endorsement is only effective if the Land is used or is to be used primarily for residential purposes.
2. The Company insures against loss or damage sustained by the Insured by reason of lack of priority of the lien of the Insured Mortgage over:
 - a. any environmental protection lien that, at the Date of Policy, is recorded in those records established under **State** statutes at the Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or
 - b. any environmental protection lien provided by any **State** statute in effect at the Date of Policy, except environmental protection liens provided by the following **State** statutes:



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The 2021 ALTA Forms and New Closing Protection Letter

ALTA 10 Series: 10.0 & 10.1 Assignee of Mortgage

- Includes references the Uniform Voidable Transaction Act
- Illinois has not adopted the UVTA
- Purpose is to invalidate otherwise sanctioned transactions made with fraudulent intent



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Underwriting Attorney



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The 2021 ALTA Forms and New Closing Protection Letter

ALTA 10 Series: 10.0 & 10.1

Assignee of Mortgage

ASSIGNMENT ENDORSEMENT (ALTA 10)

1. The name of the Insured at the Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read:
2. The Company insures against loss or damage sustained by the Assignee by reason of:
 - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee:
 - b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Insured Mortgage recorded on or prior to the Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the assignment being a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under [the Uniform Voidable Transactions Act](#); or
 - c. preferential transfer.
4. This endorsement shall be effective provided that, at the Date of Endorsement:
 - a. the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee; or
 - b. 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.



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ALTA 10 Series: 10.0 & 10.1

Assignee of Mortgage

ASSIGNMENT AND DATE DOWN ENDORSEMENT (ALTA 10.1)

1. The name of the Insured at the Date of Endorsement and referred to in this endorsement as the "Assignee" is amended to read:
2. The Company insures against loss or damage sustained by the Assignee by reason of:
 - a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee:
 - b. Any liens for taxes or assessments affecting the Title that are due and payable on the Date of Endorsement, except:
 - d. Notices of federal tax liens or notices of pending bankruptcy proceedings affecting the Title and recorded subsequent to the Date of Policy in the Public Records and on or prior to the Date of Endorsement, except
 - e. Any modification, partial or full reconveyance, release or discharge of the lien of the Insured Mortgage recorded on or prior to Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:
3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the assignment being a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the [Uniform Voidable Transactions Act](#); or
 - c. preferential transfer.
4. This endorsement shall be effective provided that, at the Date of Endorsement:
 - a. the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee; or
 - b. 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.



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ALTA 11 Series: 11.0, 11.1, & 11.2 Mortgage Modification

- Includes references the Uniform Voidable Transaction Act



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MORTGAGE MODIFICATION ENDORSEMENT (ALTA 11)

- The Company insures against loss or damage sustained by the Insured by reason of:
 - The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at the Date of Endorsement as a result of the agreement dated _____, recorded _____ ("Modification"); and
 - The lack of priority of the lien of the Insured Mortgage, at the Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except: *(Specify exceptions, if any)*
- This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the Modification being a:
 - fraudulent conveyance or fraudulent transfer;
 - voidable transfer under the **Uniform Voidable Transactions Act**; or
 - preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason unless the preferential transfer results solely from the failure:
 - to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured; or
 - of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

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ALTA 11 Series: 11.0, 11.1, & 11.2 Mortgage Modification

MORTGAGE MODIFICATION WITH SUBORDINATION ENDORSEMENT (ALTA 11.1)

- The Company insures against loss or damage sustained by the Insured by reason of:
 - The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title at the Date of Endorsement as a result of the agreement dated _____, recorded _____ ("Modification"); and
 - The lack of priority of the lien of the Insured Mortgage, at the Date of Endorsement, over defects in or liens or encumbrances on the Title, except for those shown in the policy or any prior endorsement and except:
- The following matters not being subordinate to the lien of the Insured Mortgage:
- This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the Modification being a:
 - fraudulent conveyance or fraudulent transfer;
 - voidable transfer under the **Uniform Voidable Transactions Act**; or
 - preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason, unless the preferential transfer results solely from the failure:
 - to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured; or
 - of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.



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ALTA 11 Series: 11.0, 11.1, & 11.2 Mortgage Modification



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MORTGAGE MODIFICATION WITH ADDITIONAL AMOUNT OF INSURANCE ENDORSEMENT (ALTA 11.2)

1. For purposes of this endorsement only:
 - a. "Modification": The agreement between _____ and _____, dated _____, and recorded _____, as Document No. _____.
 - b. "Date of Endorsement": _____.
2. The Amount of Insurance is increased to \$ _____.
3. Subject to the exclusions in Sections 4 and 5 of this endorsement, the Exclusions from Coverage, the Exceptions contained in Schedule B, and the Conditions contained in the policy, and any exclusion or exception in any prior endorsement, the Company insures as of the Date of Endorsement against loss or damage sustained by the Insured by reason of any of the following:
 - a. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title as a result of the Modification;
 - b. The lack of priority of the lien of the Insured Mortgage over defects in or liens or encumbrances on the Title, except:
 - c. The failure of the following matters to be subordinate to the lien of the Insured Mortgage:
4. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the Modification by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the Modification being a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the **Uniform Voidable Transactions Act**, or
 - c. preferential transfer to the extent the Modification is not a transfer made as a contemporaneous exchange for new value or for any other reason unless the preferential transfer results solely from the failure:
 - i. to timely record the Modification in the Public Records after execution and delivery of the Modification to the Insured, or
 - ii. of the recording of the Modification in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
5. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage because all applicable mortgage recording or similar intangible taxes were not paid at time of recording of the Modification.



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ALTA 12.0 Aggregation



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- Revisions reflect changes made to the loan policy
 - Condition 7
 - Condition 8
 - Condition 10



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ALTA 12.0 Aggregation



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4. Condition 7.a. is restated in its entirety to read:

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

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

a. To Pay or Tender Payment of up to the Aggregate Amount of Insurance or to Purchase the Indebtedness

- i. To pay or tender payment of the lesser of the value of the Title as insured at the date the claim was made by the Insured Claimant, or the Aggregate Amount of Insurance applicable under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or
 - ii. To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.
- If the Company purchases the Indebtedness, the Insured must transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.



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ALTA 12.0 Aggregation



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5. Condition 8 is restated in its entirety to read:

8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
 - i. the Aggregate Amount of Insurance;
 - ii. the Indebtedness;
 - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
 - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Insured Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:
 - i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Insured Mortgage; or
 - ii. the date the lien of the Insured Mortgage or any assignment set forth in Item 4 of Schedule A is extinguished or rendered unenforceable by reason of a matter insured against by this policy.
- c. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured, the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.iii.
- d. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.c., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.



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ALTA 12.0 Aggregation



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6. Condition 10 is restated in its entirety to read:

10. REDUCTION OR TERMINATION OF INSURANCE

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Aggregate Amount of Insurance by the amount of the payment. However, any payment made by the Company prior to the acquisition of the Title as provided in Condition 2 does not reduce the Aggregate Amount of Insurance afforded under this endorsement, except to the extent that the payment reduces the Indebtedness.
- b. **When the Title is acquired by the Insured as a result of foreclosure or deed in lieu of foreclosure, the amount credited against the Indebtedness does not reduce the Aggregate Amount of Insurance.**
- c. The voluntary satisfaction or release of the Insured Mortgage terminates all liability of the Company under this policy, except as provided in Condition 2, but it will not reduce the Aggregate Amount of Insurance for the other policies identified in Section 1 of this endorsement.



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ALTA 14 series: 14.0, 14.1, 14.2, 14.3 Future Advances



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- Cannot be issued in Illinois and Wisconsin
- Members in Illinois and Wisconsin can issue ATG's Future Advance Endorsement
- No revisions to the ATG Future Advance Endorsement
- The revisions to the ALTA 14 series include the new defined terms from the policies
- No substantive change in coverage



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ALTA 26 Subdivision

- Includes new defined term “State”
- Replaces term “local subdivision ordinance”
- Ordinances of the county or municipality of the State applicable to the Land



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Underwriting Attorney

SUBDIVISION ENDORSEMENT (ALTA 26)

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the State subdivision statutes and the subdivision ordinances of the county or municipality of the State applicable to the Land.



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ALTA 27 Usury

- Includes new defined term “State”



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USURY ENDORSEMENT (ALTA 27)

The Company insures against loss or damage sustained by the Insured by reason of the invalidity or unenforceability of the lien of the Insured Mortgage as security for the Indebtedness because the loan secured by the Insured Mortgage violates the usury law of the State where the Land is located.



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ALTA 28.1

Encroachment, Boundaries, and Easement

- No substantive changes
- Includes specific paragraph references to provisions in the endorsement



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ENCROACHMENTS—BOUNDARIES AND EASEMENTS ENDORSEMENT (ALTA 28.1)

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land at the Date of Policy and that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at the Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
 - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
 - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3.c. and 3.d. of this endorsement do not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the following Exceptions, if any, listed in Schedule B: _____
(The Company may list any Exceptions appearing in Schedule B for which it will not provide insurance pursuant to Section 3.c. or Section 3.d. The Company may insert "None" if it does not intend to limit the coverage.)



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ALTA 30

Residential Shared Appreciation Mortgage

- Includes new defined term "Consumer Protection Law"



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ONE-TO-FOUR FAMILY SHARED APPRECIATION MORTGAGE ENDORSEMENT (ALTA 30)

1. The insurance afforded by this endorsement is only effective if the Land is a one to four family residence.
2. For the purposes of this endorsement, "Shared Appreciation" shall mean increases in the Indebtedness secured by the Insured Mortgage by reason of shared equity or appreciation in the value of the Land.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for the Indebtedness caused by the provisions for Shared Appreciation; or
 - b. Loss of priority of the lien of the Insured Mortgage as security for the Indebtedness caused by the provisions for Shared Appreciation.
4. Nothing contained in this endorsement shall be construed as insuring against loss or damage sustained or incurred by reason of:
 - a. usury law;
 - b. any Consumer Protection Law;
 - c. costs, expenses, or attorneys' fees required to obtain a determination, by judicial proceedings or otherwise, of the amount of the Shared Appreciation;
 - d. failure to comply with applicable laws and regulations regarding Shared Appreciation;
 - e. the stay, rejection, or avoidance of the lien of the Insured Mortgage as security for the Shared Appreciation, or a court order providing some other remedy, by the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - f. the invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness because all applicable mortgage recording or similar intangible taxes were not paid.



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Other Revisions

- **Arbitration Deletion Endorsements and the Arbitration Modification Endorsements**
- **Adoption of the Residential Short Form Loan Policies**
- **ALTA 9.6.1-06 and ALTA 9.10-06 endorsements**



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Arbitration Deletion Endorsements and the Arbitration Modification Endorsements

- **ATG forms not ALTA forms**
- **Both Arbitration Deletion Endorsements have been revised to include the updated paragraph number for the arbitration provision in the new 2021 policies**
- **Arbitration Modification Endorsement:**
 - Revised to align the endorsement language with the language of the revised Arbitration paragraph in the Loan Policy jacket
 - These endorsements aren't applicable in states where the Arbitration paragraph has been deleted from the policy jackets
 - Requires both the Insured and the Company to agree to arbitration
 - Removes the \$2,000,000 threshold for a party to request arbitration



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Arbitration Deletion Endorsements and the Arbitration Modification Endorsements



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ARBITRATION DELETION ENDORSEMENT – 2021 ALTA LOAN POLICY

Paragraph 18 of the Conditions of the Loan Policy is hereby deleted.

ARBITRATION DELETION ENDORSEMENT – 2021 ALTA OWNER'S POLICY

Paragraph 19 of the Conditions of the Owner's Policy is hereby deleted.



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Arbitration Deletion Endorsements and the Arbitration Modification Endorsements



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ARBITRATION MODIFICATION ENDORSEMENT – 2021 ALTA LOAN POLICY

Paragraph 18 of the Conditions of the policy is hereby amended to read as follows:

- a. All claims and disputes arising out of or relating to this policy, including any service or other matter in connection with issuing this policy, any breach of a policy provision, or any other claim or dispute arising out of or relating to the transaction giving rise to this policy, may be resolved by arbitration. Any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("ALTA Rules"). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"). The AAA Rules are available online at www.adr.org.
- b. ALL CLAIMS AND DISPUTES MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING IN ANY ARBITRATION GOVERNED BY CONDITION 18. The arbitrator does not have authority to conduct any class action arbitration or arbitration involving joint or consolidated claims under any circumstance.
- c. If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 18, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 18.



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ALTA 9.6.1-06 and ALTA 9.10-06 Endorsements



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- **Adopted**
 - Short Form Residential Loan Policy – Assessments Priority
 - Short Form Residential Loan Policy – Current Assessments
- **The short form policies are only available upon the lender's request**
- **ALTA 9.6.1-06 and the ALTA 9.10-06 can be incorporated by reference into the short form policies**



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End of Section 1



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The 2021 ALTA Forms and New Closing Protection Letter

Overview

- When to Use the 2021 ALTA Forms
- Where to Find the 2021 ALTA Forms
- Changes You Should Know



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Chicago Metro Operations



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The 2021 ALTA Forms and New Closing Protection Letter

When to Use the 2021 ALTA Forms

- ATG will use the 2021 ALTA Policy and Endorsement Forms for all new files opened on or after Monday, May 16, 2022.
- ATG REsource® users should select the 2021 ALTA forms as the default commitment and policies to be issued on files opened on or after May 16.
- The previous versions of these forms will remain available in the “Print Documents” utility (printer icon) in REsource as an option for the time being.



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When to Use the 2021 ALTA Forms



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- All agents using their own title production software should also use the 2021 ALTA forms for all files opened on or after May 16.
- ALTA is expected to decertify the previous versions December 31, 2022. At that point, the 2021 forms will be the official ALTA policy forms.



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When to Use the 2021 ALTA Forms



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- For files opened before May 16, 2022, please continue to issue the 2016 commitment and 2006 policies and endorsements as you are doing now.
- For files that have already closed under the 2016 commitment form, please issue the 2006 versions of the policies and endorsements as you are doing now.



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When to Use the 2021 ALTA Forms



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■ 2021 Endorsements

- ALTA did not undertake a complete re-write of the entire 2006 ALTA Endorsement forms collection.
- Any 2006 ALTA endorsement forms not revised in the 2021 ALTA Policy Forms Collection will not be decertified and will remain available for issuance with the 2021 policies.



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When to Use the 2021 ALTA Forms



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■ 2021 Endorsements

- Issue the 2021 ALTA endorsements with the 2021 policies.
- Issue the 2006 ALTA endorsements with the 2006 policies.
- For any endorsements that were not revised in the 2021 ALTA Policy Forms Collection, issue the 2006 versions with the 2021 policies.
- 2021 endorsements should not be issued with 2006 ALTA Policies.



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When to Use the 2021 ALTA Forms



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■ 2021 Endorsements

- ALTA has published a helpful 2006 v 2021 ALTA Endorsement Chart to help you to determine which endorsements should be issued with 2006 policies only, which endorsements should be issued with 2021 policies only, and which endorsements can be issued with both the 2006 and 2021 policies.
- See program materials for a copy of this chart.
- Download chart from ALTA's website:
- <https://www.alta.org/policy-forms/>



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Where to Find the 2021 ALTA Forms



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- **ATG's website**
 - atgf.com/tools-publications/forms
- **ATG REsource**
- **For agents that use pre-printed, serialized policy forms, ATG will arrange for the 2021 ALTA jackets to be delivered to you.**



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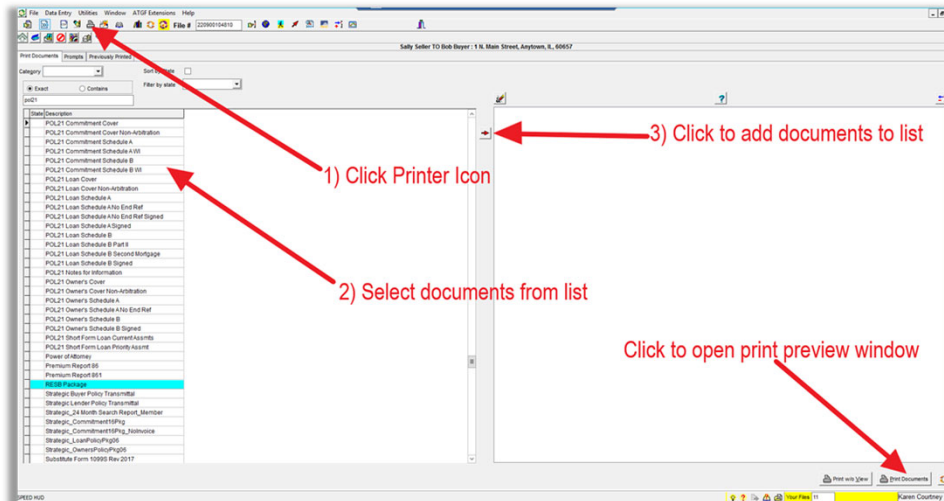
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Where to Find the 2021 ALTA Forms - REsource Users

- Go to “Print Documents” Utility (Printer Icon in REsource)



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The 2021 ALTA Forms and New Closing Protection Letter



Where to Find the 2021 ALTA Forms - REsource Users

- Go to “Print Documents” Utility (Printer Icon in REsource)

- File names of all 2021 Commitment, Owner’s Policy, and Loan Policy forms begin with **POL21**.
- File names of all 2021 Endorsements begin with **END21**.
- See screen shots from REsource on the following slides.
- We will also make the usual “Packages” containing the new forms, which you will also be able to find in REsource.



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The 2021 ALTA Forms and New Closing Protection Letter



ATG REsource

Print Documents Utility

2021 Commitment, Owner's,
and Loan Policy Forms
(Stand-alone versions)

Print Documents Prompts Previously Printed

Category Sort by State ☐

☒ Exact ☐ Contains Filter by state

POL21

State	Description
	POL21 Commitment Cover
	POL21 Commitment Cover Non-Arbitration
	POL21 Commitment Schedule A
	POL21 Commitment Schedule A WI
	POL21 Commitment Schedule B
	POL21 Commitment Schedule B WI
	POL21 Loan Cover
	POL21 Loan Cover Non-Arbitration
	POL21 Loan Schedule A
	POL21 Loan Schedule A No End Ref
	POL21 Loan Schedule A No End Ref Signed
	POL21 Loan Schedule A Signed
	POL21 Loan Schedule B
	POL21 Loan Schedule B Part II
	POL21 Loan Schedule B Second Mortgage
	POL21 Loan Schedule B Signed
	POL21 Notes for Information
	POL21 Owner's Cover
	POL21 Owner's Cover Non-Arbitration
	POL21 Owner's Schedule A
	POL21 Owner's Schedule A No End Ref
	POL21 Owner's Schedule B
	POL21 Owner's Schedule B Signed
	POL21 Short Form Loan Current Assmts
	POL21 Short Form Loan Priority Assmt
	Power of Attorney



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SeminarTitle

ATG REsource

Print Documents Utility

2021 Endorsement Forms
(Stand-alone versions)

Print Documents Prompts Previously Printed

Category Sort by State ☐

☒ Exact ☐ Contains Filter by state

END21

State	Description
	END21 Aggregation - Loan/ALTA12
	END21 Aggregation State Limits/ALTA 12.1
	END21 Arbitration Deletion 2021 Loan
	END21 Arbitration Deletion 2021 Owner's
	END21 Arbitration Mod 2021 Loan
	END21 Assignment & Date Down/ALTA 10.1
	END21 Assignment/ALTA 10
	END21 Commercial Part Intrst/ALTA 30.1
	END21 Completed Improvement/ALTA 3.3
	END21 Condo Assmts Priority/ALTA 4
	END21 Condo Current Assmts/ALTA 4.1
	END21 Const Loan Direct Payment/ALTA 3.2
	END21 Const Loan Ins Dir Pay/ALTA 32.2
	END21 Construction Loan/ALTA 32
	END21 Encroachments Boundaries/ALTA 28.1
	END21 EPL/ALTA 8.1
	END21 Future Adv-Knowledge/ALTA 14.1)
	END21 Future Adv-LOC/ALTA 14.2
	END21 Future Adv-Priority/ALTA 14
	END21 Future Adv-Reverse Mortg/ALTA 14.3
	END21 Identified Exceptn/Risk/ALTA 34.1
	END21 Mfd Housing Conv Loan/ALTA 7.1
	END21 Mfd Housing Conv Owner's/ALTA 7.1
	END21 Mortgage Mod/Addl Amt/ALTA 11.2
	END21 Mortgage Mod/Subord/ALTA 111.
	END21 Mortgage Modification/ALTA 11



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Vice President
Chicago Metro Operations



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Where to Find the 2021 ALTA Forms - REsource Users



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Vice President
Chicago Metro Operations

- Tip: Search for documents by keyword in REsource by clicking the radio button "Contains" and entering a keyword. All forms with that keyword in the file name will appear in the documents list.

State	Description
	DOC Power of Attorney II Short Form
	POL06 Mortgagee Short Form Policy
	POL21 Short Form Loan Current Assmts
	POL21 Short Form Loan Priority Assmt
	WI 4562 Short Form
WI	WI ATG - 2006 Short Form Mortgagee
	WI Member - Nova Title short form pkg
	ZPOL Mortgagee Short Form Policy

Click radio
button
"Contains"
to search
by keyword

The 2021 ALTA Forms and New Closing Protection Letter

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Changes You Should Know



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- 2021 ALTA Loan Policy – Schedule A
 - ATG has enabled the list of endorsements on the following slide to be incorporated by reference in Schedule A, Paragraph 6 of the Loan Policy.
 - Like the 2006 version of Schedule A, checkboxes on the form will automatically populate with an "X" if the corresponding endorsement is check marked in the Residential Endorsements tab in the Services screen in REsource.

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Changes You Should Know

Loan Policy Schedule A, Paragraph 6 – Endorsements Authorized to be Incorporated by Reference



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6. This policy incorporates by reference the endorsements designated below, adopted by the American Land Title Association as of the Date of Policy:
- ☐ ALTA 4 Condominium – Assessments Priority Endorsement (ATG Form 2014-21)
 - ☐ ALTA 4.1 Condominium – Current Assessments Endorsement (ATG Form 2061-21)
 - ☐ ALTA 5-06 Planned Unit Development Endorsement 1 (ATG Form 2034-06)
 - ☐ ALTA 5.1-06 Planned Unit Development Endorsement 2 (ATG Form 2060-06)
 - ☐ ALTA 6 Variable Rate Mortgage Endorsement (ATG Form 2043-21)
 - ☐ ALTA 6.2 Variable Rate Mortgage – Negative Amortization Endorsement (ATG Form 2003-21)
 - ☐ ALTA 8.1 Environmental Protection Lien Endorsement (ATG Form 2021-21)
 - Paragraph 2.b. refers to the following state statute(s):
 - None* (Florida property);
 - 65 ILCS 5/11-31-1(f)* (Illinois property);
 - None* (Indiana property);
 - Parts 111, 201, and 213 of the Natural Resources and Environmental Protection Act; MCL 324.111.01 et seq.; MCL 324.20101 et seq.; and MCL 324.21301 et seq.* (Michigan property);
 - Wis. Stats. Ch. 292, as amended* (Wisconsin property).
 - ☐ ALTA 9-06 Restrictions, Encroachments, Minerals – Loan Endorsement (ALTA 9-06) (ATG Form 2035-06)
 - ☐ ALTA 9.3-06 Covenants, Conditions, and Restrictions – Loan Endorsement (ATG Form 2100-06)
 - ☐ ALTA 22-06 Location Endorsement 1 (ATG Form 2030-06)
 - The type of improvement is a _____ and the street address is shown above.

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Changes Users Should Know - REsource Users



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- **2021 ALTA Loan Policy – Schedule A**
 - ALTA 9.3-06 Endorsement: Check the “Comprehensive 1” Endorsement box in the Services Screen.
NOTE: The ALTA endorsement number reference hard-coded in Services is incorrect. Due to software limitations, we are unable to change the erroneous reference.
 - ALTA 9-06 Endorsement: Check the “Restrictions 1” Endorsement box.



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Edit Services

- Comprehensive 1
- Check box to add ALTA 9.3-06 Covenants, Conditions, and Restrictions Endorsement (ATG Form 2100-06) on Schedule A of Loan Policy.

ATG Services: 210386500623

Title Prep Residential Endo Closing S

Endorsements

- ☐ Assign. of Title Insurance Policy.....
- ☐ Assumption Certificate.....
- ☐ Balloon
- ☐ Bond In Lieu Of
- ☒ Comprehensive 1 (ALTA 9).....
- ☐ Condo Blanket 1 (ALTA 4).....
- ☐ Condo Blanket 2 (ALTA 4.1).....
- ☐ Constrn Loan Disbmt (ALTA 32.01).....
- ☐ Conformity
- ☐ Encroachment (ALTA 28.01-06).....
- ☐ EPL (ALTA 8.1)
- ☐ Estate Planning Conveyance
- ☐ Gap Coverage
- ☐ Homestead
- ☐ Inflation
- ☐ Location 1 (ALTA 22-06).....
- ☐ Location 2 (Condo) (ALTA 22.1-06).....
- ☐ Planned Unit Dev. 1 (ALTA 5-06).....
- ☐ Planned Unit Dev. 2 (ALTA 5.1).....
- ☒ Rest., Encr., Minerals (ALTA 9).....
- ☐ Revolving Credit
- ☒ Std Ex. Waiver 1 (Residential).....
- ☐ Std Ex. Waiver 2 (Com / Vacant).....
- ☐ Var Rate Mtg (ALTA 6).....
- ☐ Var Rate Mtg - Neg Am (ALTA 6.2).....
- ☐ Var Rate Mtg - Regulations
- ☐ Contract Purchaser A
- ☐ Contract Purchaser B
- ☐ Man. Housing Endor (ALTA 7).....
- ☐ Multiple Loan Endor.....



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Edit Services

- Rest., Enc., Minerals (ALTA 9)
- Check box to add ALTA 9-06 Restrictions, Encroachments and Minerals Endorsement (ATG Form 2035) to Schedule A of Loan Policy.

ATG Services: 210386500623

Title Prep Residential Endo Closing S

Endorsements

- ☐ Assign. of Title Insurance Policy.....
- ☐ Assumption Certificate.....
- ☐ Balloon
- ☐ Bond In Lieu Of
- ☒ Comprehensive 1 (ALTA 9).....
- ☐ Condo Blanket 1 (ALTA 4).....
- ☐ Condo Blanket 2 (ALTA 4.1).....
- ☐ Constrn Loan Disbmt (ALTA 32.01).....
- ☐ Conformity
- ☐ Encroachment (ALTA 28.01-06).....
- ☐ EPL (ALTA 8.1)
- ☐ Estate Planning Conveyance
- ☐ Gap Coverage
- ☐ Homestead
- ☐ Inflation
- ☐ Location 1 (ALTA 22-06).....
- ☐ Location 2 (Condo) (ALTA 22.1-06).....
- ☐ Planned Unit Dev. 1 (ALTA 5-06).....
- ☐ Planned Unit Dev. 2 (ALTA 5.1).....
- ☒ Rest., Encr., Minerals (ALTA 9).....
- ☐ Revolving Credit
- ☒ Std Ex. Waiver 1 (Residential).....
- ☐ Std Ex. Waiver 2 (Com / Vacant).....
- ☐ Var Rate Mtg (ALTA 6).....
- ☐ Var Rate Mtg - Neg Am (ALTA 6.2).....
- ☐ Var Rate Mtg - Regulations
- ☐ Contract Purchaser A
- ☐ Contract Purchaser B
- ☐ Man. Housing Endor (ALTA 7).....
- ☐ Multiple Loan Endor.....



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■ 2021 ALTA Loan Policy – Schedule A

- Upon request of a customer, endorsement forms listed in Paragraph 6 of the Loan Policy can still be issued and attached to the policy.
- In that case, users should delete the list of endorsements from Schedule A, Paragraph 6 of the Loan Policy and insert “None” after the introductory text of that paragraph.



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Changes You Should Know



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■ 2021 ALTA Owner’s Policy – Schedule A

- Both ALTA and non-ALTA endorsements can now be incorporated by reference in Schedule A of the Owner’s Policy.
- ATG has enabled its Standard Exception Waiver Endorsement (which ATG issues to give extended coverage over Schedule B, Standard Exceptions 1-5) to be incorporated by reference in Schedule A, Paragraph 5 of the Owner’s Policy.

5. This policy incorporates by reference the endorsements designated below, adopted by the Company as of the Date of Policy:

- ☒ Standard Exception Waiver Endorsement (ATG Form 2038)
Standard Exceptions have been deleted.



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Changes You Should Know



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- **2021 ALTA Owner's Policy – Schedule A**
 - In the blank space in Paragraph 5, list which of the Schedule B, Standard Exceptions are to be deleted from Schedule B of the Owner's Policy.
 - Note: Review waived/marked-up title commitment to confirm which exceptions should be deleted.
 - Check the endorsement box only when Standard Exceptions are to be deleted from Schedule B.
 - If extended coverage is *not* being provided, type "None" in the blank space in Paragraph 5 of Schedule A *and* do *not* check the box.
 - **Note: The underwriting guidelines for approving extended coverage/issuance of the Standard Exception Waiver endorsement have not changed.**



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Changes You Should Know - REsource Users



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- **2021 ALTA Owner's Policy – Schedule A**
 - When Schedule A of the Owner's Policy is generated in REsource, the below prompt will come up on the screen asking the user to "enter the number(s) for the Standard Exception(s) to be deleted."
 - In this prompt, insert *only* the Standard Exception numbers, if any, to be deleted from Schedule B of the Owner's Policy.



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- **2021 ALTA Owner's Policy – Schedule A**
 - Once Schedule A of the Owner's Policy prints to your screen, manually check the box (see check box highlighted in yellow below) if some or all of the Standard Exceptions are to be deleted.
 - If none of the Standard Exceptions are to be deleted, type "NONE" in the blank space and do not check the box.

5. This policy incorporates by reference the endorsements designated below, adopted by the Company as of the Date of Policy.

☒ Standard Exception Waiver Endorsement (ATG Form 2038)
Standard Exceptions have been deleted.

Changes You Should Know



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- **2021 ALTA Owner's Policy – Schedule A**
 - Upon request of a customer, the Standard Exception Waiver Endorsement form can be issued and attached to the policy.
 - In that case, delete the Standard Exception Waiver Endorsement reference from Schedule A, Paragraph 5 of the Owner's Policy and insert "None" after the introductory text of that paragraph.

Changes You Should Know



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- **Two new Short Form Loan Policies are now available for issuance, but only upon request of Lenders:**
 - ALTA Short Form Residential Loan Policy – Current Assessments – One-to-Four Family
 - ALTA Short Form Residential Loan Policy – Assessments Priority
- **ATG prefers to issue the “Current Assessments” version of the Short Form Loan Policy, but the “Assessments Priority” may be issued if required by the Lender.**



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Changes You Should Know - REsource Users



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- **Find both new Short Form Loan policies by searching for POL21 Short in the Print Documents Utility.**

The screenshot shows the 'Print Documents' utility interface. At the top are tabs for 'Print Documents', 'Prompts', and 'Previously Printed'. Below the tabs, there is a 'Category' dropdown menu, a 'Sort by State' checkbox, and a 'Filter by state' dropdown menu. The search criteria are set to 'Exact' and the search term is 'pol21 short'. The results are displayed in a table with two columns: 'State' and 'Description'.

State	Description
	POL21 Short Form Loan CurrentAssmts
	POL21 Short Form Loan Priority Assmt
	Power of Attorney
	Premium Report 86
	Premium Report 861



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The 2021 ALTA Forms and New Closing Protection Letter

Questions?

- **Underwriting Questions**

- legal@atgf.com

- **REsource Users**

- Contact the ATG Software Support Help Desk
 - 888.776.4420 Phone
 - Helpdesk@atgf.com



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End of Section 2



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Deb Frank Feinen
Vice President
Downstate Operations

New American Land Title Association (ALTA) Closing Protection Letters

Deborah Frank Feinen
Vice President
Downstate Operations



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The 2021 ALTA Forms and New Closing Protection Letter

Overview-CPL

- **What is a Closing Protection Letter (CPL)**
- **Updated CPL 2021 approved by ALTA 4-2-21**
- **Lender/Buyer Letter- general overview**
- **Seller's Letter**



Deb Frank Feinen
Vice President
Downstate Operations



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The 2021 ALTA Forms and New Closing Protection Letter

2021 CPL Language



Deb Frank Feinen
Vice President
Downstate Operations

- 3. The Company is not liable under this letter for any loss arising from any:
 - n. wire fraud, mail fraud, telephone fraud, facsimile fraud, unauthorized access to a computer, network, email, or document production system, business email compromise, identity theft, or diversion of Funds to a person or account not entitled to receive the Funds. Condition and Exclusion 3.n. does not modify or limit:
 - i. Your coverage in the Policy; or
 - ii. indemnification in this letter for Your loss solely caused by fraud, theft, dishonesty, or misappropriation by the Issuing Agent or Approved Attorney in handling Your Funds or documents in connection with the closing, but only to the extent that the fraud, theft, dishonesty, or misappropriation adversely affects the status of the Title to the Land or the validity, enforceability, or priority of the lien of the Insured Mortgage on the Title to the Land.



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2021 CPL Language



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Vice President
Downstate Operations

- 12. When requested by the Company, You, at the Company's expense, must:
 - a. give the Company all reasonable aid in:
 - i. securing evidence, obtaining witnesses, prosecuting or defending any action or proceeding, or effecting any settlement; and
 - ii. any other lawful act that in the opinion of the Company may be necessary or desirable to enable the Company's investigation and determination of its liability under this letter;
 - b. deliver to the Company all records, in whatever medium maintained, that pertain to the Real Estate Transaction or any claim under this letter; and
 - c. submit to examination under oath by any authorized representative of the Company with respect to any such records, the Real Estate Transaction, any claim under this letter or any other matter reasonably deemed relevant by the Company.



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The 2021 ALTA Forms and New Closing Protection Letter

www.cpl.atgf.com

The screenshot shows the homepage of the website. At the top, there is a dark blue header with the ATG logo (Attorneys' Title Guaranty Fund, Inc.) on the left, the text "CLOSING PROTECTION LETTER" in the center, and contact information on the right: "Questions? Illinois: 800.252.0402 Wisconsin: 800.788.8989". Below the header is a white search box with the label "ATG Commitment / File Number" and a "Search" button. A "Non-REsource/Non-ResWare CPL" button is visible below the search box. At the bottom, there is a footer with the text "Visit us at www.atgf.com" and "© Copyright 2022 ATG".



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Vice President
Downtown Operations



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The screenshot shows the CPL generation interface. At the top, there is a dark blue header with the ATG logo on the left, the text "CLOSING PROTECTION LETTER" in the center, and contact information on the right: "Questions? Illinois: 800.252.0402 Wisconsin: 800.788.8989". Below the header are three buttons: "Switch File", "Clear", and "Generate CPL". The main form is titled "General Information" and contains several fields and checkboxes. The "ATG Commitment/File Number" field is filled with "11794304". The "Transaction Type" section has checkboxes for "Cash Deal", "Refinance", "Buy-Sell with Mortgage" (checked), and "Construction". The "Is this transaction over \$2 million?" section has checkboxes for "Yes" and "No" (checked). The "Is this an NLT closing?" section has checkboxes for "Yes, Rockford", "Yes, Crystal Lake", and "Yes, Belvidere". The "Is this a bifurcated transaction?" section has checkboxes for "Yes" and "No" (checked). The "Requestor's Email" field is filled with "Enter Email". The "Closing Date" field is filled with "07/09/2022". A "View CPL generated on 05/02/2022" link is visible in the top right corner of the form. At the bottom, there is a footer with the text "Visit us at www.atgf.com" and "© Copyright 2022 ATG".



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Vice President
Downstate Operations

Issuing Agent Information

Agent Name

Test Agent

Address

123 Main

City

Chicago

State

IL

Zip Code

60606

Email

Phone

Generate CPL

Visit us at www.atgf.com



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Vice President
Downstate Operations

Involved Parties

Buyer(s) Full Name

Deborah F. Feinen and Charles M. Feinen, wife
and husband

Seller(s) Full Name

Karlee E. Feinen and Cate J. Feinen

Loan Number(s)

12435

Property Information

Address

1202 Mayfair Road

City

Champaign

State

IL

Zip Code

61821

Lender Information

Lender Name

Busey Bank

Address

Attn: Post Closing 909 W. Kirby Ave.

City

Champaign

State

IL

Zip Code

61821

Email

Enter Email

Fax

Enter Fax

Phone

Enter Phone



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Request Changes to Closing Protection Letters

Tell us who you are *

Name * Email * Phone *

Provide a detailed explanation. *

Visit us at www.atgf.com
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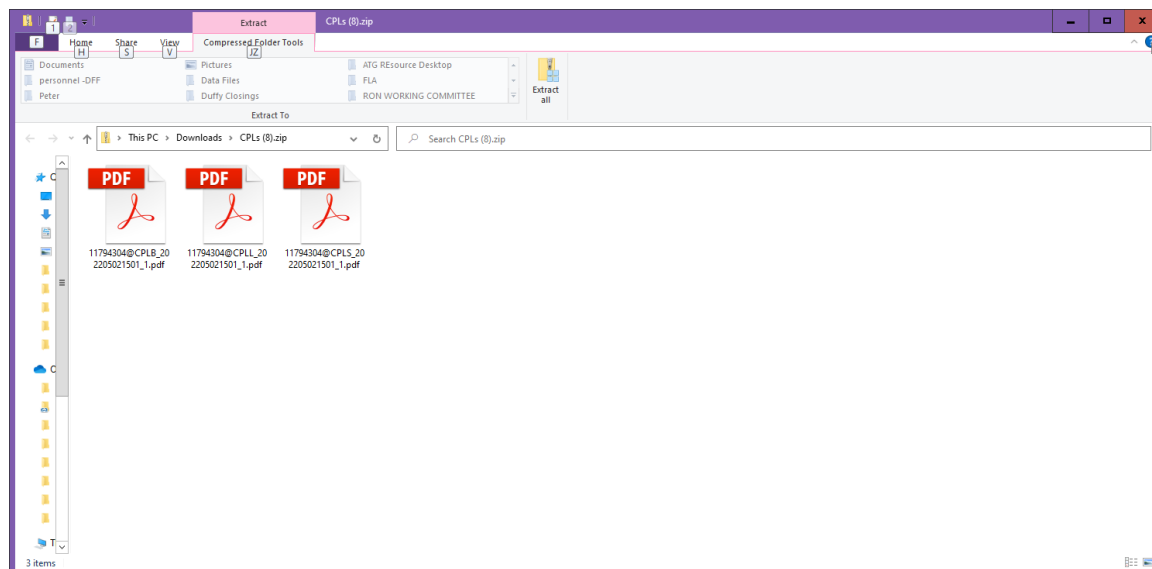
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PDF Pop Up of CPL



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The 2021 ALTA Forms and New Closing Protection Letter



Closing Protection Letter as Generated



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Vice President
Downstate Operations

Closing Protection Letter
Seller

ATG
ATTORNEY TITLE GUARANTEE FUND, INC.

Address: Karlee E. Feinen and Cate J. Feinen
Date: May 02, 2022
Name of Issuing Agent: Test Agent 10001
123 Main
Chicago, IL 60606

or Attorney: Title Guaranty Fund, Inc., 1 South Wacker Drive, 24th Floor, Chicago, Illinois, 60606-4554, or both.
TRANSACTION (the "Real Estate Transaction")
Attorney: Title Guaranty Fund, Inc., Commitment for Title Insurance Number: 11794304

Buyer: Deborah F. Feinen and Charles M. Feinen, wife and husband
Seller: Karlee E. Feinen and Cate J. Feinen
Property Address: 1202 Mayfair Road
Champaign, IL 61821
Lender: Bank of America
John First Closing 600 W. Kirby Ave.
Champaign, IL 61821

Re: Closing Protection Letter

Dear Karlee E. Feinen and Cate J. Feinen:

In consideration of Your acceptance of this letter, Attorney Title Guaranty Fund, Inc. ("ATGF"), agrees to indemnify You for actual loss of Funds insured by You in connection with the closing of the Real Estate Transaction conducted by the Issuing Agent on or after the date of this letter, subject to the Conditions and Exclusions set forth below and provided:

(A) ATGF issues or is contractually obligated to issue a Policy for Your protection in connection with the closing of the Real Estate Transaction;

(B) You are to be the seller of the Title;

(C) the aggregate of all Funds transmitted to the Issuing Agent for the Real Estate Transaction does not exceed \$2,000,000; and

(D) Your loss is solely caused by:

- failure of the Issuing Agent to comply with Your written closing instructions that relate to:
 - the disbursement of Funds necessary to establish the status of the Title; or
 - the obtaining of any document, specifically required by You, but only to the extent that the failure to obtain the document affects the status of the Title; or
- fraud, theft, dishonesty, negligence, or misappropriation of the Issuing Agent in handling Your Funds or documents in connection with the closing, but only to the extent that the fraud, theft, dishonesty, negligence, or misappropriation relates to the status of the Title.

Conditions and Exclusions

- Your transmittal of Funds or documents to the Issuing Agent constitutes Your acceptance of this letter.

One South Wacker Drive
24th Floor
Chicago, IL 60606-4554
Phone: 312.372.4100
Fax: 312.372.6500
Toll Free: 800.225.0100
www.atgf.com

1202 Mayfair Road
Champaign, IL 61821
1202 Mayfair Road
Champaign, IL 61821
1202 Mayfair Road
Champaign, IL 61821

ATGF FORM 1001
6/1/2019 10:00 AM
FOR USE IN IL, IN

The 2021 ALTA Forms and New Closing Protection Letter



ReSource – Order Entry



Deb Frank Feinen
Vice President
Downstate Operations

Complete Closing Enterprise - 8.6

File Data Entry Utilities Window ATGF Extensions Help

File # 11794304

Karlee E. Feinen and Cate J. Feinen TO Deborah F. Feinen and Charles M. Feinen, wife and husband : 1202 Mayfair Road , Champaign, IL, 61821

Order Entry

Main Buyer/Seller Loan Property Additional Agents

1 Buyer

Buyers

Feinen, Deborah F. and Charles M. Feinen, wife and husband

Business Name

First MI Last Ext Gender
Nm1 Deborah F Feinen
Nm2 Charles M Feinen
Relationship of 2nd Person to First
☐ Wife ☒ Husband ☐ Partner ☐ Other ☐ Verifying

Address
3305 Springview Lane
City State Zip
Champaign IL 61822
Home Phone Work Phone Cell Phone
Fax

Notes

Realtor
Attorney
Notary
Tax ID/SSN
SSN Name 2
E-Mail

Buyers Sellers

Version: 8.6.2.5

Your Files 0 Dept Files 30 Deb Feinen

The 2021 ALTA Forms and New Closing Protection Letter



Order Entry



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Vice President
Downstate Operations

The 2021 ALTA Forms and New Closing Protection Letter



Commitment/Policy/Binder



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Vice President
Downstate Operations

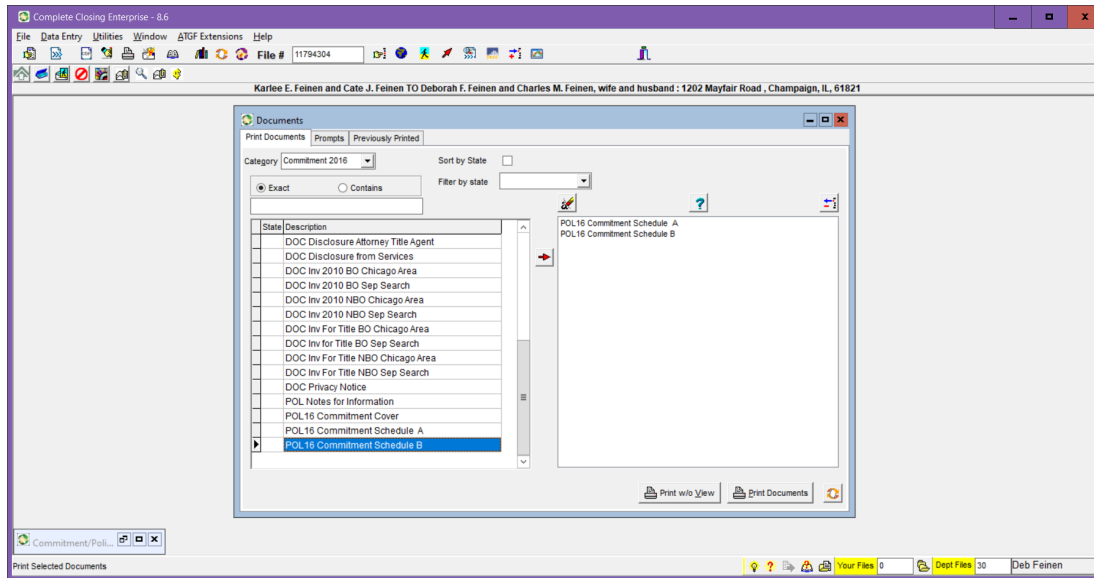
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Print



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Vice President
Downstate Operations



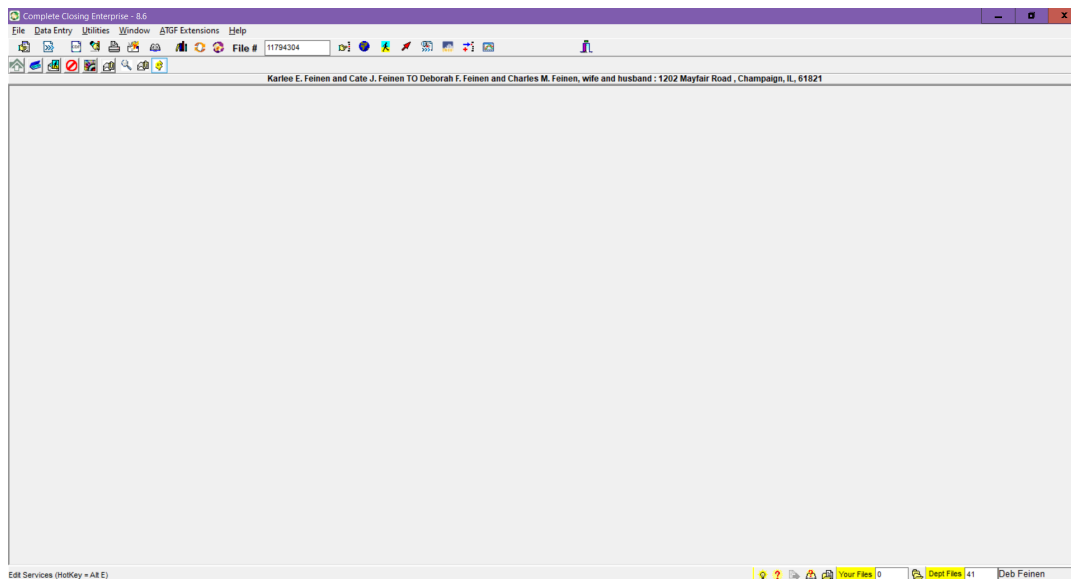
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Edit Services



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The 2021 ALTA Forms and New Closing Protection Letter



Edit Services



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Downstate Operations

Complete Closing Enterprise - 8.6

File # 11794304

Karlee E. Feinen and Cate J. Feinen TO Deborah I

ATG Services: 11794304

	ATG	Buyer	Seller
Title Prep	0.00	0.00	0.00
Title Services Complete	0.00	0.00	0.00
Title Services Support	0.00	0.00	0.00
MPF Prep (FS)	0.00	0.00	0.00
Loan Modification	0.00	0.00	0.00
GRU	0.00	20.00	20.00
Prior Type	0.00	0.00	0.00
No Prior Policy	0.00	0.00	0.00
ATG Prior Policy	0.00	0.00	0.00
Contract Conversion	0.00	0.00	0.00
Abstract	0.00	0.00	0.00
Non-ATG Prior	0.00	0.00	0.00
Property Type			
Residential			
Commercial			
Vacant			
Transaction Type			
Buy / Sell			
Refinance			
Installment Contract			
New Construction			
Cash Sale			

	ATG	Buyer	Seller
OPA State Reg Fee	0.00	0.00	3.00
MPA State Reg Fee	0.00	3.00	0.00
Title Prep Total	0.00	20.00	20.00
Endorsement Total	0.00	0.00	0.00
Closing Total	0.00	50.00	50.00
Search Total	0.00	0.00	0.00
Rec - Misc Total	0.00	0.00	0.00
Commercial Total	0.00	0.00	0.00
No Prior Surcharge	0.00	0.00	0.00
OPA Amount	172.50	0.00	575.00
MPA Amount	27.00	90.00	0.00
MPA2 Amount	0.00	0.00	0.00
Amount due	199.50	160.00	645.00

Update HUD

Close

6...8...2aTgld

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Vice President
Downstate Operations

ATG ATTORNEYS' TITLE GUARANTY FUND, INC.

CLOSING PROTECTION LETTER

Questions?
Illinois: 800.252.0402
Wisconsin: 800.788.8989

ATG Commitment / File Number *

Enter File Number

Search

Non-REsource/Non-ResWare CPL

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Vice President
Downstate Operations

General Information

ATG Commitment/File Number *

Enter File Number

Tell us who you are *

☐ Title Agent ☐ Lender/Mortgage Broker ☐ Buyer
☐ Seller ☐ Seller's Attorney ☐ Buyer's Attorney
☐ Lender ☐ Issuing Agent

Requestor's Email *

Enter Email

Closing Date *

mm/dd/yyyy

Transaction Type *

☐ Cash Deal ☐ Refinance
☐ Buy-Sell with Mortgage ☐ Construction

Is this transaction over \$2 million? *

☐ Yes ☒ No

Is this an NLT closing?

☐ Yes, Rockford ☐ Yes, Crystal Lake
☐ Yes, Belvidere

Is this a bifurcated transaction?

☐ Yes ☒ No

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The 2021 ALTA Forms and New Closing Protection Letter