

(ALTA 11 Endorsement)

ENDORSEMENT
Attached to Policy number

Issued by
Chicago Title Insurance Company

Effective date of policy shall read: **(DATE OF RECORDING OF THE AGREEMENT)**

The amount of liability hereunder assumed shall read: **(AMOUNT OF UNPAID BALANCE OF MORTGAGE)**

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

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

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

- (a) the Modification being deemed a fraudulent conveyance or fraudulent transfer; or
- (b) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination because of the Modification; or
- (c) the Modification being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impair notice to a purchaser for value or a judgment or lien creditor.

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

Date: **(EFFECTIVE DATE TO BE THE DATE OF RECORDING OF THE MODIFICATION, ASSIGNMENT AND ASSUMPTION AGREEMENT)**

Authorized Signatory