

(LAST DOLLAR)

**APPLICATION OF MORTGAGE PAYMENTS (LAST DOLLAR)
ENDORSEMENT
For ALTA 1992 Loan Policy
Attached to Policy No.**

**Issued by:
Chicago Title Insurance Company**

Paragraph 9(b) of the Conditions and Stipulations of the Policy is amended to provide that the Company, by the issuance of the policy in an amount which is less than the face amount of the mortgage insured and described in Schedule A, agrees that if the insured applies all payments by the mortgagor to the release of security other than the land described in Schedule A, until such time as the aggregate principal indebtedness outstanding is reduced to the amount of this policy, the amount of coverage afforded under this policy will not be reduced by such payments.

Any subsequent payments which would have the effect of reducing the indebtedness below the amount of this policy will concurrently reduce the coverage under this policy by \$1.00 for each \$1.00 of principal reduction hereafter made.

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.

Date of Endorsement:

Chicago Title Insurance Company

By: _____

Authorized Signatory