

WASHINGTON TITLE INSURANCE COMPANY

HEREIN CALLED THE COMPANY

FIRST LOSS ENDORSEMENT LOAN POLICY ONLY (To be used in Multi-Site Transactions Only)

Attached to and made a part of Policy Number _____

In the event a defect, lien, encumbrance or other matter insured against by this policy creates a loss or series of losses which exceed in the aggregate ten percent (10%) of the amount of insurance set forth on Schedule A of the policy, the amount which the Company shall be liable to pay shall be determined without requiring maturity of the indebtedness by acceleration or otherwise, and without requiring the Insured to pursue its remedies against other collateral securing the indebtedness. Nothing in this endorsement shall affect or impair the Company's right of subrogation with respect to the land described in Schedule A of the policy. The Company agrees that its right of subrogation shall be subordinate to the rights and remedies which any insured claimant has or may have against the land described in Schedule A of this policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

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 amount of insurance.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the _____ day of _____, 20 _____.

Countersigned by:

Dan Gelboff
President

Jack B. Bleier
Secretary

**WASHINGTON TITLE
INSURANCE COMPANY**

