

WASHINGTON TITLE INSURANCE COMPANY

HEREIN CALLED THE COMPANY

TIRSA RESIDENTIAL CONTRACT VENDEE ENDORSEMENT FEE OR LEASEHOLD

Attached to and made a part of Policy Number _____

The Policy hereby insures that _____, (the Insured) has a valid and enforceable interest as Contract Vendee under a Contract of Sale dated _____ made between _____ as Contract Vendor and the Insured (the Contract), to purchase the premises described in Schedule A, (a memorandum of) which Contract is to be recorded in the recording office of _____ County, subject to the terms, conditions and provisions of said Contract.

The Company further insures that the Contract Vendor named in the above-mentioned Contract, is (are) the owner(s) of the land described in Schedule A as of the date of the execution of the Contract, subject only to the estates, defects, exceptions to title, liens and encumbrances set forth in Schedule B of this policy.

Policy insures the Insured against loss or damage by reason of:

- (1) the unenforceability of the right to receive a deed under the Contract, unless the Insured does not fulfill the terms, conditions and provisions of the Contract;
- (2) the refusal of a trustee or a debtor in possession, in the event of a bankruptcy of the Contract Vendor or Record Title Owner, to issue an instrument of conveyance under the terms of the Contract unless the Insured is not in possession, within the meaning of the Bankruptcy Code, of the estate.

The liability of the Company under this policy is limited to the amount of payment made by the Insured under the Contract at the execution thereof, and increases by amounts paid subsequently under the Contract up to the face amount of the policy, provided that the Insured has no actual or constructive notice of any defect in, or objection to title at the time of such subsequent payment(s).

This endorsement does not insure against loss or damage by reason of:

- (1) matters first affecting title to the land described in Schedule A after the date of this policy;
- (2) any statutory lien for labor or material arising prior to but filed on or after the date of this policy;
- (3) attorneys' fees and expenses in connection with any action or proceeding to enforce the Contract or to secure a final court order which determines the persons entitled to receive payment from the Insured, to secure releases from other persons having an interest in the title to the land, or to secure proper deeds from the Seller/Contract Vendor, the Seller's/Contract Vendor's successor in interest or the Record Title Owner, except those attorneys' fees and expenses incurred to defend an attack on the validity or enforceability of the Contract;
- (4) possible imposition of mortgage recording tax pursuant to Article 11 of the Tax Law if the Insured has entered into or is entitled to possession of the premises described in Schedule A.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. The insurance contained herein shall cease and terminate upon the earlier to occur of (i) delivery of title to the Insured by an instrument of conveyance or (ii) the release or termination (by lapse or time or otherwise) of the Contract. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements thereto, nor does it extend the effective date of the Policy, nor does it increase the face amount thereof.

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:

Jack B. Bleier
Secretary

Dan Gelband
President

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INSURANCE COMPANY**

