

**ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (7-26-10)**

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101 Corporate Place, Rocky Hill, CT 06067

Policy No. EMP 03179523	Policy Amount \$100,000.00	Policy Date 8/24/2012
Agent Name VERMONT (VATC)		Agent No. 009997

**EXPANDED PROTECTION MORTGAGEE TITLE INSURANCE POLICY  
SCHEDULE A**

1. Name of Insured: New England Federal Credit Union  
and/or its successors and assigns as their interests may appear  
141 Harvest Lane  
Williston, VT 05495
2. The estate or interest in the Land that is encumbered by the Insured Mortgage is fee simple.
3. Title is vested in: Bob Borrower and Bonnie Borrower
4. The Insured Mortgage and its assignments, if any, are described as follows:  
Mortgage from Bob Borrower and Bonnie Borrower  
to New England Federal Credit Union  
in the principal amount  
of \$100,000.00  
dated 8/24/2012  
and recorded in the land records  
of the Town of Arlington, Vermont  
on 8/24/2012 in Book 234, Page 45 at 2:00 PM  
and assigned to  
by instrument dated  
and recorded in said  
land records on
5. The Land referred to in this policy is described as follows:  
205 Elm Brook Road, Arlington, Vermont 05250  
A copy of the Property Description of said Land is attached hereto.

Countersigned and validated:  
By \_\_\_\_\_  
Signature of Issuing Attorney  
**Andrew D. Mikell Esq.**

Please Print or Type Name of Issuing Attorney

Policy not valid unless Schedule B - Part I and Vermont Definitions Endorsement attached.

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EMP 03179523

**EXPANDED PROTECTION MORTGAGEE TITLE INSURANCE POLICY  
SCHEDULE B - PART I  
EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Real estate taxes, municipal assessments and private association assessments, if any, including liens and assessments, not yet due and payable. (This does not modify or limit the coverage provided in Covered Risk 11(b) or 25.)
2. Environmental protection liens provided by the following state statutes, which liens will have priority over the lien of the Insured Mortgage when they arise: NONE
3. IF THE INSURED PREMISES IS A CONDOMINIUM UNIT: Covenants, conditions, restrictions, easements, options, powers of attorney and limitations on title, created by the laws of the State of Vermont or set forth in the Master Deed or Declaration of Condominium, in the related By-Laws, in the Declaration of Trust or Site Plans and Floor Plans as duly recorded in the appropriate land records office and as the same may have been lawfully amended, and in any instrument creating the estate or interest insured by this policy.

See attached Continuation Sheet for additional Exceptions from Coverage.

To the extent that it is checked, the following standard endorsement is incorporated by reference as if it were attached to the policy:

ALTA Endorsement 8.1-06 - Environmental Lien, with the word "None" inserted at the end of Paragraph (b)

CATIC E-15-06 Affirmative Language (Secondary Market)

If Schedule B Part II Attached, Check Here

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## CONTINUATION SHEET

Policy No. EMP03179523

### Schedule B Exceptions are continued as follows:

10. Subject to the protective covenants and restrictions of the Fogg Woods Subdivision dated April 17, 1979 and recorded in Book 17, Page 194 as amended on August 31, 1987 and recorded in Book 19, Page 154 of the Arlington Land Records.
12. Matters depicted and notes described on a survey map entitle "Portion of Fogg Property" by Wayne D. Richmond, P.E., dated August 1978, and filed as Slide #15, formerly filed in Map Book 1, Page 12 on April 20, 1979 in the Arlington Land Records.
13. Rights of others, if any, to a utility easement in the deed of the Muriel H. Fogg, Administratrix of the Estate of Simon L. Fogg, dated March 28, 1979 and recorded in Book 17, Pages 191-192 of the Arlington Land Records.

### HELPFUL TIPS:

- *Schedule B, Exceptions should contain anything of record that burdens the subject property. If it is unclear whether an easement benefits or burdens the property, use the language from exception #13 above.*
- *Permits of any kind are typically not listed unless there is a violation of record.*

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**Schedule B, Part II**

**Mortgagee Policy No.** EMP03179523

**Owner Policy No.** EOP03179524 (for informational purposes only)

**In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the Land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that these matters are subordinate to the lien of the Insured Mortgage upon the estate or interest:**

**HELPFUL TIP:**

*Schedule B, Part 2 contains subordinated items--anything recorded AFTER the recording of the new mortgage. For example, a second mortgage, a HELOC, life estate, etc. Schedule B, Part 2 is rarely used.*

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## Property Description

**Policy No.** MP03179523

**[UPDATE THE PROPERTY DESCRIPTION OF A FINAL MP AND/OR OP, IF PURCHASE OR OTHER DEED TRANSFER, USING SAMPLE LANGUAGE BELOW...]**

*Being all the same land and premises conveyed to Barney M. Borrower and Barbara Borrower by the Warranty Deed of Samuel L. Seller and Susan R. Seller, dated August 24, 2012 and recorded April 30, 2012 in Book 189, Page 259 of the Arlington Land Records.*

**[UPDATE THE PROPERTY DESCRIPTION OF A SHORT FORM, IF PURCHASE OR OTHER DEED TRANSFER, USING SAMPLE LANGUAGE BELOW...]**

*Being all of the same land and premises as were conveyed to Barney M. Borrower and Barbara Borrower by deed of Samuel L. Seller and Susan R. Seller dated and recorded in the City/Town of Arlington Land Records of even date herewith and more particularly described as follows:*

Being a parcel of land said to contain 1.01 acres, more or less, with dwelling and other improvements thereon, situated at 97 Elm Brook Road in Arlington (Town Parcel # 01-1680). Being all and the same land and premises conveyed to Samuel L. Seller and Susan R. Seller by the Warranty of John Q. Adams, dated December 5, 2002 and recorded in Book 24, Pages 546-547.

The property is depicted as Lot #3 on a survey map entitled "Portion of Fogg Property" by Wayne D. Richmond, P.E., dated August 1978, and filed as Slide #23, formerly filed in Map Book 1, Page 12 on April 20, 1979.

Also conveyed herewith is an easement for power extending from an existing pole on Lot 4 as depicted on the above-referenced survey map as referenced in the deed of Muriel H. Fogg, Administratrix of the Estate of Simon L. Fogg, dated March 28, 1979 and recorded in Book 17, Pages 191-192.

The land and premises are conveyed subject to the protective covenants and restrictions of the Fogg Woods Subdivision, which are contained in a document dated April 17, 1979 and recorded in Book 17, Pages 194-196, as amended on August 31, 1987 and recorded in Book 19, Page 154. Subject to and benefitted by utility line easements and rights-of-way as may be of record; provided, however, that this paragraph shall not be deemed to reinstate any such interest heretofore extinguished by the Vermont Marketable Title Act, 27 VSA §601 et seq and any amendments thereto.

Reference is directed to the aforementioned deeds and survey map, the records contained therein and to the Town of Arlington Land Records in aid of this description.

**HELPFUL TIP:**

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## Property Description

**Policy No.** MP03179523

- *The property description should match the most recent deed to the property. It should include any easements or rights of way that BENEFIT the subject property. It should be updated to reflect any new deeds recorded in conjunction with the closing. Use the language listed above.*

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## POLICY TRANSMITTAL FORM

**Policy No.**MP 03179523OP 03179524PC 03179520**Transaction Type**

- Purchase  
 Refinance

**Property Type**

- Residential 1-4 Family Dwelling  
 Non-Residential - All other properties

**Property Address:** 205 Elm Brook Road, Arlington, VT 05250**Gross****Premium** \$ 1,095.00**ENCLOSED WITH THE ABOVE POLICY/POLICIES ARE THE FOLLOWING**CATIC Net Premium ..... \$ 399.00Title Information Report (TIR) Fee .....\$ 0.00

TIR Number: \_\_\_\_\_

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Total Amount Enclosed .....\$ 399.00

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Title Update Fee (Separate Check) .....\$ 0.00*Items in bold are required for each policy***MORTGAGEE POLICY:****■ Description from Mortgagee Deed****OWNER POLICY:****■ Description from Warranty Deed****SUPPORTING DOCUMENTATION:**

- Copy of Payoff Letter and Payoff Check  
(If release of mortgage not obtained at closing)
- Owner's Affidavit (A-100)
- Survey
- Post Purchase Owner Policy Affidavit (A-109)
- Mechanic's Lien Waiver (A-110 and A-110.1)

Comments

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Member No. 009997M Member Name VERMONT (VATC)

Prepared by \_\_\_\_\_

Date 9/26/2011

**ENDORSEMENT AMENDING ARBITRATION CLAUSE**

Attached to and made a part of Mortgagee Policy No. MP03179523

The Policy is hereby amended by deleting the existing Paragraph 13, Arbitration, from the Conditions and replacing it with the following Paragraph 13, Arbitration:

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“Rules”). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.



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By

A handwritten signature in black ink, appearing to read "Richard J. Patterson".

**RICHARD J. PATTERSON  
PRESIDENT**



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## VERMONT DEFINITIONS ENDORSEMENT For Use with the Expanded Coverage Residential Loan Policy (7-26-10) and Short Form Expanded Coverage Residential Loan Policy (7-26-10)

Attached to and made a part of Policy No. MP03179523

The Paragraph in Section 1 of the Conditions and Stipulations of the policy defining "Public Records" is hereby deleted, and replaced with the following:

"Public Records": The land records maintained pursuant to 24 V.S.A. § 1154 and 27 V.S.A. §§ 401-403. With respect to Covered Risk 5(d) of the Covered Risks, "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district in which the Land is located. "Public Records" shall not include records maintained by any other federal, state or local office, court and/or other location.

The Paragraph in Section 1 of the Conditions of the policy defining "Unmarketable Title" is hereby deleted, and replaced with the following:

"Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase or lend if there is a contractual condition requiring the delivery of marketable title. "Unmarketable Title" does not include an alleged or apparent matter affecting the physical condition, use and/or value of the Land insured by this policy.

The following Paragraphs are hereby added as additional definitions within Section 1, the Definition of Terms, of the Conditions and Stipulations of the policy:

"Notice" (as used in Covered Risks 5 and 6 and in the ALTA Form 9.3 Restrictions, Encroachments, Minerals endorsement incorporated by reference into the policy): An actual written document or documents recorded in the Public Records and expressly created for the purpose of disclosing the extent of the violation or intention to enforce. "Notice" does not include inquiry notice, and is not to be implied, imputed, or constructed. "Notice", whether singular or plural, does not include the failure to obtain or amend any permit, or other similar document, required to be issued pursuant to any law, ordinance, governmental regulation or police power;

"Violation" (when used in Covered Risk 14): The breach of a zoning law or regulation resulting in an actual written document filed in the municipal zoning office or recorded in the Public Records that was expressly created for the purpose of disclosing the extent of the infringement or intention to enforce.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements to it.



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By

RICHARD J. PATTERSON  
PRESIDENT