**INSTRUCTIONS FOR ALTA ENDORSEMENT FORM 10**

**ASSIGNMENT**

**PURPOSE OF ENDORSEMENT**

The ALTA 10 Assignment Endorsement recognizes an assignment of the Insured Mortgage by changing the name of the Insured to reflect the Assignee identified in the endorsement. It insures against loss or damage resulting from the failure of the assignment to transfer title to the Insured Mortgage in the Assignee. Unless otherwise stated in the endorsement, this protection extends to situations where the failure to transfer results from any previous modification, release or discharge of the mortgage prior to the Date of Endorsement.

**UNDERWRITING REQUIREMENTS**

The Assignment Endorsement can be attached to a policy insuring an assigned mortgage when the assignment is executed by the original insured (or the last assignee of record to be recognized as an insured) and the assignment is recorded. The results of a bringdown search must confirm that the assigning party is the record holder of the Insured Mortgage and that the mortgage remains in effect and unreleased.

Insert the name of the assignee (as set forth on the assignment instrument) in Section 1 of the endorsement. Refer to the assignment, including its date and recording information, in Section 2a.

To the extent that there is an existing modification of the mortgage and the modification is not already reflected on the policy, add a reference to the modification in Section 2b. of the endorsement; but if there has been no prior modification, insert the word "none."

***Please contact a member of CATIC's underwriting staff if there are questions about the issuance of this endorsement.***

ALTA 10 ASSIGNMENT ENDORSEMENT

This endorsement is issued as part of Policy Number

issued by CATIC

1. The name of the Insured at the Date of Endorsement and referred to in this endorsement as the “Assignee” is amended to read:      .

2. The Company insures against loss or damage sustained by the Assignee by reason of:

a. The failure of the following assignment to vest title to the Insured Mortgage in the Assignee:      ;

b. Any modification, partial or full reconveyance, release, or discharge of the lien of the Insured Mortgage recorded on or prior to the Date of Endorsement in the Public Records other than those shown in the policy or a prior endorsement, except:      .

3. This endorsement does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses, by reason of any claim that arises out of the transaction creating the assignment by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law that is based on the assignment being a:

a. fraudulent conveyance or fraudulent transfer;

b. voidable transfer under the Uniform Voidable Transactions Act; or

c. preferential transfer.

4. This endorsement shall be effective provided that, at the Date of Endorsement:

a. the note or notes secured by the lien of the Insured Mortgage have been properly endorsed and delivered to the Assignee; or

b. if the note or notes are transferable records, the Assignee has “control” of the single authoritative copy of each “transferable record” as these terms are defined by applicable electronic transactions laws.

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.

Date of Endorsement:

CATIC



JAMES M. CZAPIGA, PRESIDENT