**INSTRUCTIONS FOR ALTA ENDORSEMENT FORM 10.1**

**ASSIGNMENT AND DATE DOWN**

**PURPOSE OF ENDORSEMENT**

The ALTA 10.1 Assignment and Date Down Endorsement recognizes an assignment of the insured mortgage by changing the name of the Insured to reflect the Assignee identified in the endorsement. It also insures against loss or damage resulting from the failure of the assignment to transfer title in the Insured Mortgage to 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.

This endorsement also extends coverage to insure against loss resulting from any lien for taxes or assessments, lack of priority of the lien of the Insured Mortgage over defects, liens or encumbrances, and notices of federal tax liens or bankruptcies that intervene between the original Date of Policy and the Date of Endorsement, unless these matters are excepted in Sections 2b., 2c. and 2d. of the endorsement.

**UNDERWRITING REQUIREMENTS**

The Assignment Endorsement can be attached to a policy insuring an assigned mortgagee 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 assigning party must execute the assignment in accordance with applicable law.

The results of a bringdown search must also be available in order to confirm that the assigning party is the record holder of the 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. In Section 2a., refer to the assignment, including its date and recording information.

Any outstanding taxes or assessments that are due and payable must be excepted in Section 2b. Any defects, liens, or encumbrances disclosed by the search that may have priority over the Insured Mortgage must be excepted in Section 2c. Also, any notices of federal tax liens or notices of bankruptcy against the owner disclosed by the Public Records must be excepted in Section 2d. If there are no additional matters to mention in a particular section, please insert the word "none".

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 2e. of the endorsement. If there has been no modification, insert the word "none."

**ADDITIONAL PREMIUM**

Because of the risks associated with this endorsement, an additional premium may be required each time this endorsement is issued. The additional premium is ten percent (10%) of the regular, gross premium charged. There is no agent premium split on this endorsement. The entire additional premium shall be remitted to CATIC.

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

ALTA 10.1 ASSIGNMENT AND DATE DOWN 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 liens for taxes or assessments affecting the Title that are due and payable on the Date of Endorsement, except:      ;

c. Lack of priority of the lien of the Insured Mortgage over defects, liens, or encumbrances other than those shown in the policy or a prior endorsement, except:      ;

d. Notices of federal tax liens or notices of pending bankruptcy proceedings affecting the Title and recorded subsequent to the Date of Policy in the Public Records and on or prior to the Date of Endorsement, except:      ;

e. Any modification, partial or full reconveyance, release or discharge of the lien of the Insured Mortgage recorded on or prior to 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 transaction 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