**INSTRUCTIONS FOR ALTA ENDORSEMENT FORM 27**

**USURY**

## **PURPOSE OF ENDORSEMENT**

The ALTA 27 Usury Endorsement insures against loss when the Insured Mortgage is invalid or unenforceable because it violates the applicable state usury laws.

**UNDERWRITING REQUIREMENTS**

This form can be used if:

1. the mortgage complies with the state's usury laws; or

2. the mortgage is exempt from the state’s usury laws.

Some states, for example, exempt certain types of mortgage transactions, or exempt mortgages securing loans in excess of a certain amount.

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

ALTA 27 USURY ENDORSEMENT

This endorsement is issued as part of Policy Number

issued by CATIC

The Company insures against loss or damage sustained by the Insured by reason of the invalidity or unenforceability of the lien of the Insured Mortgage as security for the Indebtedness because the loan secured by the Insured Mortgage violates the usury law of the State where the Land is located.

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.

CATIC



JAMES M. CZAPIGA, PRESIDENT