

---

## ALTA COMMITMENT FOR TITLE INSURANCE

issued by  
CATIC

### NOTICE

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, CATIC (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

### COMMITMENT CONDITIONS

#### 1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

- 
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
  - g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  - h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
  - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
  3. The Company's liability and obligation is limited by and this Commitment is not valid without:
    - a. the Notice;
    - b. the Commitment to Issue Policy;
    - c. the Commitment Conditions;
    - d. Schedule A;
    - e. Schedule B, Part I—Requirements;
    - f. Schedule B, Part II—Exceptions; and
    - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
  4. **COMPANY'S RIGHT TO AMEND**

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
  5. **LIMITATIONS OF LIABILITY**
    - a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
      - i. comply with the Schedule B, Part I—Requirements;
      - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
      - iii. acquire the Title or create the Mortgage covered by this Commitment.
    - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
    - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
    - d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
    - e. The Company is not liable for the content of the Transaction Identification Data, if any.
    - f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
    - g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
  - a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
  - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
  - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
  - d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
  - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
  - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
  
7. **IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
  
8. **PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
  
9. **CLAIMS PROCEDURES**

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
  
10. **CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

CATIC



JAMES M. CZAPIGA  
PRESIDENT

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:**

Issuing Office: Will automatically fill-in.  
Loan ID Number: Will automatically fill-in if entered in the software.  
Issuing Office File Number: Will automatically fill-in if entered in the software.  
Property Address: Will automatically fill-in if entered in the software.

**COMMITMENT FOR TITLE INSURANCE**

**SCHEDULE A**

1. Commitment Date: **Date through which the title has been searched.**
2. Policy to be issued: **Will fill-in based on what you choose in the software. Click [here](#) to view a policy selection chart to determine what type of policy can be issued.**
  - a.  2021 ALTA® Owner's Policy  
 2021 ALTA® Homeowner's Policy  
 Other (Please Specify): \_\_\_\_\_  
  
Proposed Insured: \_\_\_\_\_  
Proposed Amount of Insurance: \$ \_\_\_\_\_
  - b.  2021 ALTA® Loan Policy  
 2021 ALTA® Short Form Residential Loan Policy – Current Assessments  
 2021 ALTA® Expanded Coverage Residential Loan Policy – Current Assessments  
 2021 ALTA® Short Form Expanded Coverage Residential Loan Policy – Current Assessments  
 Other (Please Specify): \_\_\_\_\_  
  
Proposed Insured: \_\_\_\_\_  
Proposed Amount of Insurance: \$ \_\_\_\_\_
3. The estate or interest in the Land at the Commitment Date is: (Identify each estate or interest covered, i.e., fee, leasehold, etc.)
4. The Title is, at the Commitment Date, vested in: Current Owner (*Identify vesting for each estate or interest identified in Item 3 above*) [and, as disclosed in the Public Records] The current owner(s) according to the title search results (Deed/Probate.)
5. The Land is described as follows: **Physical Address of the property\***, Vermont \*This will fill-in automatically if entered in the software. If the lender would like the mailing address added, please use the Schedule A Continuation Page – see below page.

A copy of the Property Description of said Land is attached hereto.

Countersigned and validated:

By \_\_\_\_\_  
Signature of Issuing Agent – this will fill-in.

\_\_\_\_\_  
Please Print or Type Name of Issuing Agent – this will fill-in.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

## SCHEDULE A, CONTINUATION

**Note:** This page is also to be used for anything that would not fit in the fields on the Schedule A.

**Examples:** Long title vested in; property address the same but located in two towns.

Schedule A is Continued as Follows: **(type this in)**

**Note:** This page is also to be used for anything that would not fit in the fields on the Schedule A.

**Examples:** Long title vested in; property address the same but located in two towns.

6. The mailing address is: **(type this in)**

7. The Land is also described as follows: **(type this in)**

---

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

---

**SCHEDULE B, PART I  
Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.  
*(Documents to be listed here)*
5. An ALTA Homeowner's Policy or ALTA Owner's Policy must include the Vermont Definitions Endorsement.

Type the following into the requirements section:

All references are hereby made to the (enter City of, Village of or Town of \_\_\_\_\_) Land Records:

- 6.
- 7.
- 8.
- 9.

**Training:**

**What is a requirement?** Anything that needs to be done prior to or at closing to issue a final title insurance policy.

Click [here](#) for sample requirements.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

---

**SCHEDULE B, PART II**  
**Exceptions**

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of persons in possession, other than the insured, which are not shown by the Public Records.
2. (i) Boundary line disputes, overlaps, encroachments, title to filled lands (if any) and all other facts which an accurate survey and inspection of the land would disclose and which are not shown by the Public Records; (ii) Any easements or claims of easements not shown by the Public Records.
3. Real estate taxes, municipal assessments and private association assessments, if any, including liens and assessments, not yet due and payable.
4. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

Type the following into the exceptions section:

All references are hereby made to the (enter City of, Village of, or Town of \_\_\_\_\_) Land Records:

- 5.
- 6.
- 7.

---

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Training:**

What is an exception?

Specific items that are not covered by the policy. They exist because title insurance companies cannot predict or control unknown risks and cannot provide coverage for every potential issue related to a property's title. The title exceptions are matters that will appear in the title policy and for which the Insured under the policy will not have title insurance coverage.

Click [here](#) for sample exceptions.

**Important:**

If you are issuing a standard loan policy, upon receipt of a commitment letter from a lender, ask the lender when if they will require:

- The deletion of the general exceptions; and/or
- Any special risk endorsements. If the answer is yes, ask which endorsements will be required. (Consult the VT rate book to see if the endorsement will require an additional fee or additional underwriting).

If the general exceptions need to be deleted, contact Steve and Liz right away, [underwritingvt@catc.com](mailto:underwritingvt@catc.com) or call 802.876.6800. If it is approved there will be an additional fee all payable to CATIC. This premium will need to get added to your invoice for the title insurance and is not subject to agent commission.

See attached Continuation Sheet for additional Exceptions. **(Depending on the software you use, this box will automatically check if the exceptions continue to another page. If you do have another page of exceptions and this box is not checked, please check it.)**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**SCHEDULE B, PART II  
Exceptions**

**Continuation Sheet**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

---

## PROPERTY DESCRIPTION

Type the following into the Property Description section:

All references are hereby made to the (enter City of \_\_\_\_\_, Village of or Town of \_\_\_\_\_) Land Records:

Being all and the same lands and premises as were conveyed to enter **the current owner(s) names** by deed of **who did the current record owner purchase from** recorded in Book **enter the Book/Volume #**, Page **enter the Page number**, and more particularly described as follows:

### Training:

Enter the rest of your description. Remember, the longer the description, the greater the chance for: making a significant typographical error; inadvertently reinstating restrictions or Rights of Refusal that may have expired; misusing or omitting quotation marks affecting important parts of the description. Sometimes less is more.

For more information about Property Descriptions, see Title Standard 10.1 or click [here](#) for helpful tips.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*