ALTA® SHORT FORM COMMITMENT FOR AN ALTATITLE INSURANCE FOR A SHORT FORM RESIDENTIAL LOAN POLICY
issued by
BLANK TITLE INSURANCE COMPANY

[NOTICE]

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE A SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE. 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 of the American Land Title Association (ALTA) Commitment for Title Insurance (0807-01-20162021) incorporated herein by reference, [Blank Title Insurance Company.], a _________[Blank] (the “Company”), commits to issue the Policy described in Schedule A. This Commitment is effective as of the Commitment Date shown in Schedule A, only when the Company has entered in Schedule A both the _________ [insert the time period] after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

If all of the Schedule B, Part I—Requirements have not been met within _________ (insert the time period) after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

This page is only a part of 2021 ALTA® Short Form Commitment for Title Insurance if issued by _______. This Commitment is not valid without [the Notice] [the Commitment to Issue Policy; 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].
BLANK TITLE INSURANCE COMPANY

By: __________________________

[Authorized Signatory]
This page is only a part of 2021 ALTA® Short Form Commitment for Title Insurance, [issued by ________]. This Commitment is not valid without the Notice; the Commitment to Issue Policy; 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 all taxes, charges, and assessments affecting the Land that are due and payable.

3. Pay the agreed amount for the estate or interest to be insured.

4. Pay the premiums, fees, and charges for the policy to the Company.

5. 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)

(Additional Requirements may be listed here by number)
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.

In addition to the Exceptions from Coverage contained in the form of Short Form Residential Loan Policy referred to identified in Item 2 in Schedule A, the Policy will not insure against loss or damage resulting from the terms and provisions of any easement identified in Schedule A included in the description of the Land as set forth in the Insured Mortgage, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. 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.

(Additional Exceptions may be listed here by number)