

ALTA LOAN POLICY (6-17-06)

C A T I C[®]

Policy No. MP 01234567	Amount of Insurance \$222,000.00	Date of Policy 1/20/2014
Agent Name CATIC - CT	Agent No. 009998	

**MORTGAGEE TITLE INSURANCE POLICY
SCHEDULE A**

Loan No. 87654321

- Name of Insured: Campbell Mortgage Company
Its successors and/or assigns, as their interest may appear
535 Campbell Avenue, P.O. Box 72
West Haven, CT 06516
- The estate or interest in the land that is encumbered by the Insured Mortgage is fee simple unless the box is checked below:
 Leasehold Estate (See Attached Leasehold Endorsement)
- Title is vested in: Thomas J. Borrower
- The Insured Mortgage and its assignments, if any, are described as follows:
Mortgage from Thomas J. Borrower
to Campbell Mortgage Company
in the principal amount
of \$333,000.00
dated 1/17/2014
and recorded in the land records
of the Town of New Haven, Connecticut
on 1/20/2014 at 11:53 AM in Vol. 0000, Page 0000
and assigned to
by instrument dated
and recorded in said
land records on
- The Land referred to in this policy is described as follows:
100 TBD Boulevard, New Haven, Connecticut
A copy of the Property Description of said Land is attached hereto.

Countersigned and validated:

By _____
Signature of Issuing Attorney
Issuing Attorney

Please Print or Type Name of Issuing Attorney

Policy not valid unless Schedule B - Part I attached.

C A T I C[®]**MORTGAGEE TITLE INSURANCE POLICY**

MP01234567

SCHEDULE B - PART I**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. The lien for all municipal taxes on the List of October 1, 2013 and thereafter. This policy insures that said taxes are current and that the next installment payment is not yet due and payable.

See attached Continuation Sheet for additional Exceptions from Coverage

This policy incorporates by reference those ALTA endorsements selected below:

- 4.1 - 06 Condominium
- 5.1 - 06 Planned Unit Development
- 6 - 06 Variable Rate
- 6.2 - 06 Variable Rate - Negative Amortization
- 8.1 - 06 Environmental Protection Lien (Residential), Paragraph b refers to the following state statute(s): None
- 9 - 06 Restrictions, Encroachments, Minerals
- 13.1 - 06 Leasehold Loan
- 22 - 06 Location

If checked, the CATIC endorsement referenced below is incorporated in this policy:

- E-15 - 06 Affirmative Language (Secondary Market)

If Schedule B Part II Attached, Check Here

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CONTINUATION SHEET

Policy No. MP01234567

Schedule B Exceptions are continued as follows:

2. A utility easement to Southern New England Telephone Company dated March 1, 1997 and recorded March 5, 1997 in Volume 2551 at Page 298 of the New Haven Land Records.

NOTE: the Amount of Insurance is limited to \$222,000.00 notwithstanding that the principal amount of the Insured Mortgage of \$333,000.00 is greater than the Amount of Insurance.

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Schedule B, Part II

Mortgagee Policy No. MP01234567

Owner Policy No. (for informational purposes only)

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that these matters are subordinate to the lien of the Insured Mortgage upon the estate or interest:

A Mortgage Deed from Thomas J. Borrower for the benefit of The Secretary of Housing and Urban Development securing the principal indebtedness of \$333,000.00 and any other amounts and/or obligations, dated January 17, 2014 and recorded in the New Haven Land Records on January 20, 2014.

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Property Description

Policy No. MP01234567

All that certain piece or parcel of land, together with all improvements thereon, situated in the City and County of New Haven and State of Connecticut, known as 100 TBD Boulevard and more particularly bounded and described as follows:

NORTH: by land now or formerly of Grace Church, 100 feet;

EAST: by land now or formerly of Lotta Mooney, 60 feet;

SOUTH: by land now or formerly of Jackson Straw, 100 feet; and

WEST: by TBD Boulevard, 60 feet.

FUTURE ADVANCE - REVERSE MORTGAGE ENDORSEMENT

Attached to and made a part of Policy No. MP01234567

1. The insurance for Advances added by Sections 2 and 3 of this endorsement is subject to the exclusions in Section 4 of this endorsement and the Exclusions in the Policy, except Exclusion 3(d), the provisions of the Conditions and the Exceptions contained in Schedule B.
 - a. "Agreement," as used in this endorsement, shall mean the note or loan agreement repayment of Advances under which is secured by the Insured Mortgage.
 - b. "Advance," as used in this endorsement, shall mean only an advance of principal made after the Date of Policy as provided in the Agreement, including expenses of foreclosure, amounts advanced pursuant to the Insured Mortgage to pay taxes and insurance, assure compliance with laws, or to protect the lien of the Insured Mortgage before the time of acquisition of the Title, and reasonable amounts expended to prevent deterioration of improvements, together with interest on those advances.
 - c. "Changes in the rate of interest," as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to a formula provided in the Insured Mortgage or the Agreement at Date of Policy.
2. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. The invalidity or unenforceability of the lien of the Insured Mortgage as security for each Advance.
 - b. The lack of priority of the lien of the Insured Mortgage as security for each Advance over any lien or encumbrance on the Title.
 - c. The invalidity or unenforceability or lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, Advances and unpaid interest resulting from (i) re-Advances and repayments of Indebtedness, (ii) earlier periods of no Indebtedness owing during the term of the Insured Mortgage, or (iii) the Insured Mortgage not complying with the requirements of state law of the state in which the Land is located to secure Advances, (iv) failure of the Insured Mortgage to state the term for Advances, or (v) failure of the Insured Mortgage to state the maximum amount secured by the Insured Mortgage.
 - d. The invalidity or unenforceability of the lien of the Insured Mortgage because of the failure of the mortgagors to be at least 62 years of age at Date of Policy.
3. The Company also insures against loss or damage sustained by the Insured by reason of:
 - a. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from any provisions of the Agreement that provide for (i) interest on interest, (ii) changes in the rate of interest, or (iii) the addition of unpaid interest to the principal portion of the Indebtedness.

- b. Lack of priority of the lien of the Insured Mortgage as security for the Indebtedness, including any unpaid interest that was added to principal in accordance with any provisions of the Agreement, interest on interest, or interest as changed in accordance with the provisions of the Insured Mortgage, which lack of priority is caused by (i) changes in the rate of interest, (ii) interest on interest, or (iii) increases in the Indebtedness resulting from the addition of unpaid interest.

"Interest," as used in this paragraph 3, shall include lawful interest based on appreciated value.

- 4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. The invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as security for any Advance made after a Petition for Relief under the Bankruptcy Code (11 U.S.C.) has been filed by or on behalf of the mortgagor;
 - b. The lien of real estate taxes or assessments on the Title imposed by governmental authority arising after Date of Policy;
 - c. The lack of priority of the lien of the Insured Mortgage as security for any Advance to a federal tax lien, which Advance is made after the earlier of (i) actual knowledge of the Insured that a federal tax lien was filed against the mortgagor, or (ii) the expiration, after notice of a federal tax lien filed against the mortgagor, of any grace period for making disbursements with priority over the federal tax lien provided in the Internal Revenue Code (26 U.S.C.);
 - d. Any federal or state environmental protection lien; or
 - e. Usury, or any consumer credit protection or truth-in-lending law.
- 5. The Indebtedness includes Advances.

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

By

A handwritten signature in black ink, appearing to read "Richard J. Patterson", written over a horizontal line.

RICHARD J. PATTERSON
PRESIDENT