

**NOTICE OF AVAILABILITY OF OWNER TITLE INSURANCE**

 Date:

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| To: |  |
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| Buying property identified as: |   |

If a Mortgagee Policy of title insurance insuring the title to the property you are buying is being issued to your mortgage lender, *that policy does not provide title insurance coverage to you.*

You may obtain an Owner Policy of title insurance which provides title insurance coverage to you. If you request Owner coverage at this time, the additional cost for the Owner Policy of title insurance in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_ is $\_\_\_\_\_\_\_\_\_\_\_.

If you are uncertain as to whether you should obtain an Owner Policy of title insurance, you are encouraged to seek independent advice.

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 By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (Signature of Title Agent Issuing Notice)

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|  | I/We request an Owner Policy of title insurance. |
|  | I/We do *not* request an Owner Policy of title insurance. |
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Date:

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**INFORMATION CONCERNING OWNER TITLE INSURANCE**

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| **What is title insurance?**Title means the sum of all the facts on which ownership of property is founded or proved. Title insurance provides protection against financial loss which could result from defects in the title to real property, or from errors made in searching that title. Title insurance is not fire or casualty insurance.**Who can be insured?**You, as an owner of real property, can purchase insurance, which protects you from financial loss caused by circumstances which adversely affect or restrict the title to your property. The type of policy that protects you the owner is simply called the Owner Policy.**How expensive is the Owner Policy?**The cost for an Owner Policy is shown on the first page of this form. Please note that title insurance premiums are paid only once when the policy is issued.**What types of risks are covered by the Owner****Policy?**Before any of our title insurance policies can be issued, there must be a careful examination of the title to your property. If that examination discloses any defects, these matters must be either eliminated or otherwise resolved to the satisfaction of the Company before a policy can be issued. Even after a careful search of the title and review of the closing documents, however, some risks still remain. Examples of these remaining risks, which can be covered by the Owner Policy, are:- lost or forged deeds.- undisclosed heirs.- transfers by incapable persons.- incorrectly indexed deeds or liens.- no right of access to your property. | - coverage against loss due to eminent domain if a notice of the exercise is recorded in the Public Records. - coverage against loss due to any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without knowledge.- coverage against loss caused by the violation or enforcement of any law, ordinance, permit, or governmental regulation (including those related to building or zoning) restricting, regulating, prohibiting, or relating to: - the occupancy, use, or enjoyment of the land; - the character, dimensions, or location of any improvement erected on the land; - the subdivision of land; or - environmental protection if a notice setting forth the violation is recorded in the Public Records.- real estate taxes or assessments due or payable, but unpaid. - any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by a survey of the land. Your Owner Policy can protect you from all of these "hidden" risks. In addition, your policy covers all legal expenses incurred in defending a claim against your title, even if that claim has no merit.You are urged to independently review the Owner Policy coverage to decide whether you would like to purchase owner coverage. If you have not already done so, you should obtain independent advice to help you make the decision.After reviewing these title insurance options, please indicate your choice on the first page of this form. |