

ENDORSEMENT

Attached to Policy No. _____

Issued By

BLANK TITLE INSURANCE COMPANY

1. The insurance provided by this endorsement is subject to the exclusions contained in Section 4 of this endorsement, the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement:
 - (a) "Option" means the document recorded in the Public Records on (Insert date of recording) at: (Insert recording information).
 - (b) "Option Parcel" means the Land [or that portion of the Land] described in Schedule A [as: (Insert land description)].
 - (c) "Optionor" means the person who executed the Option as the grantor.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - (a) Any defect in the execution of the Option resulting from:
 - (i) forgery, incompetency, incapacity, or impersonation of the Optionor;
 - (ii) failure of the Optionor to have authorized the Option; or
 - (iii) the Option not being properly signed, witnessed, sealed, acknowledged, notarized, or delivered by the Optionor.
 - (b) Any right to acquire an estate or interest in the Option Parcel granted to another person in a document recorded in the Public Records at Date of Policy if the document is not excepted in Schedule B.
4. This endorsement does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:
 - (a) The invalidity or unenforceability of the Option, but this exclusion does not limit the coverage provided in Section 3(a) above;
 - (b) The failure of the Insured to fulfill the terms and conditions of the Option;
 - (c) The unenforceability, avoidance, or rejection of the Option under the provisions of the Bankruptcy Code of the United States, state insolvency, state or federal receivership, or creditors' rights laws; or
 - (d) The failure of the recorded Option to impart constructive notice, but this exclusion does not limit the coverage provided in Section 3(a)(iii) above.

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.

[Witness clause optional]

BLANK TITLE INSURANCE COMPANY

By: _____

Authorized Signatory

