

# POLICY ENDORSEMENTS

## **T-19 restrictions, Encroachments, Mineral Endorsement**

Cost: \$25 minimum or 5% of the basic rate on residential and 10% of the basic rate on non-residential

When needed: required by most lenders on the Mortgagee's title Policy.

Protects: Gives the lender further coverage with regards to survey encroachments, mineral right and/or restrictions set out on Schedule B.

T-19.1 for non-residential Owner Title Policy for 15%

## **T-17 Planned Unit Development Endorsement**

Cost: \$25

When Needed: Required by most lenders on the Mortgagee's Title Policy when the property lies within a Planned Unit Development.

Protects: Gives lender further coverage with regards to restrictive covenants, HOA dues, enforced removal of existing structures and right of first refusal.

## **Survey Amendment on Owner's Title Policies**

Cost: 5% of the basic rate on residential and 15% on non-residential property.

When Needed: Optional coverage for owners.

Protects: Deletes language out of survey exceptions so that the owner has coverage from any discrepancies, conflicts, encroachments or protrusions or overlapping of improvements.

## **T-30 Tax Deletion**

Cost: \$25

When Needed: Required by almost all lenders on the Mortgagee's Title Policy.

Protects: Provides protection against rollback taxes subsequent taxes and assessments for prior years due to change in land usage or ownership.

## **T-42 Equity Loan Mortgage Endorsement**

Cost: 10% of basic rate

When needed: required by all mortgage companies on all home equity transactions.

## **T-42.1 Supplemental Coverage Equity Loan Mortgage Endorsement**

Cost: 15% of basic rate

When needed: additional coverage required by some lenders on all home equity transactions.

## **T-33 Adjustable Rate Endorsement**

Cost: \$20

When Needed: Required by the mortgage company as an endorsement to the Mortgagee's Title Policy whenever the borrower has an Adjustable Rate Note.

## **T-35 Revolving Credit Endorsement**

Cost: \$50

When needed: Required by almost all mortgage companies on the Mortgagee's Title Policy on residential properties.

## **T-36 Environmental Protection Lien Endorsement**

Cost: \$25

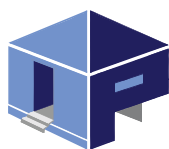
When Needed: Required by almost all mortgage companies on the Mortgagee's Title Policy on residential properties.

Protects: the lender in case there are any existing liens regarding environment issues.

## **T-39 Balloon Endorsements**

Cost: \$25

When Needed: Required by the mortgage company as an endorsement to the Mortgagee's Title Policy whenever the borrower has a Balloon note.



## PATTEN LAW FIRM

A CLOSING OFFICE FOR TEXAS AMERICAN TITLE COMPANY

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