OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

TITLE COMMITMENT REQUIREMENTS FOR VIRGINIA

The attached are examples of language used in standard requirements.
Please contact underwriting counsel if you have any questions.

[access]

Record appurtenant access easement from underlying fee owner(s) granting ingress and egress rights to and from the property described in Schedule A and a public road.

If search shows an access easement, search the servient estate to establish appurtenant access easement was granted and has not expired due to merger.

Determine that any access easement is appurtenant.

[additional requirements]

Receipt and review of [type of document] prior to settlement. The Company reserves the right to make additional requirements and/or exceptions upon review by the Company.

NOTE: Type of document could include:

- List of Heirs for [name of deceased]
- Last Will and Testament of [name of party]
- Patriot Act search for [name of party]
- Proof of name change—divorce decree, name change order, marriage certificate, etc.—for [name of party]
- Court order affecting the real estate or owners (ex: conservatorship/guardian; condemnation; chancery or equity suits)
- Information to approve Mechanic's lien coverage
- Evidence of date of death

[authority to sign] – See specific entity requirements

Provide evidence satisfactory to the Company that the individual executing any instrument(s) required herein on behalf of any entity, including any governmental entity is duly authorized to execute the instrument(s).

[bankruptcy]

Run PACER report on all borrowers and sellers to determine whether they are in bankruptcy. If any party is in bankruptcy, the Company must receive a satisfactory, final* and non-appealable Court Order (a) authorizing the transaction to be insured, or (b) declaring the property exempt. In a Chapter 7 Bankruptcy the trustee may give written notice the real estate is abandoned. Additional requirements or exceptions may be made upon review. (*After the 14-day appeal period has passed without appeal.)

[boundaries]

Record a boundary line agreement between the owner and deed of trust trustee(s), if any, of the property described, or to be described, in Schedule A and adjacent property owner(s) and trustee(s), if any, of any deed of trust secured by the property described, or to be described, in Schedule A.

[business trust]

As to any Business Trust involved in this transaction, the title company must be in receipt of the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of said documents.

a. Current copy of the Articles of Trust filed with the SCC;
b. Certificate of Trust from the SCC, or equivalent showing active status, all fees paid to date and all reports filed;
c. Satisfactory certification that there is no governing instrument, written or oral, or copies of the governing instrument with representation that the instrument furnished is the complete agreement;
d. Certified list of existing Trustees and beneficiaries;
e. All existing trustee and beneficiaries must execute the document to be insured unless governing instrument and/or articles required above provide otherwise.
f. In the event that any trustee or beneficiary of the Business Trust is itself an entity, the company reserves the right to require receipt and review of documentation with respect to that organization as well.

[church – Ecclesiastical officer has powers under Va. Code §57-16; such as Catholic, Episcopal, & Lutheran faiths]

NOTE: ***Contact Old Republic underwriter for guidance due to individual differences in each case.***

[church/religious organization – incorporated – all transactions]

The following documents are to be reviewed by the Title Agent or Company. Additional requirements may be made.

a. Furnish satisfactory evidence that the church or religious organization is a valid, subsisting corporation at the time of execution and delivery of the deed required in this Commitment.
b. Furnish certificate of good standing from Virginia State Corporation Commission, showing all fees paid to date.
c. Furnish satisfactory evidence that the individual executing the deed on behalf of the church or religious organization is duly authorized to execute the deed.
d. Furnish resolution from the Board authorizing the sale or encumbrance.
e. If transfer of real estate was made to the church/religious organization within the year prior to a transaction to be insured an exception for the right of a member of congregation to object to the transfer will be an exception unless a court order authorized the transfer of title.

[church –unincorporated -transfer to incorporated church/religious organization]

Property held by trustees for a religious organization may transfer title to a nonstock corporation of the church under Va. Code 57-15(B), but members of the congregation have one year after transfer to object to the courts. In the alternative, a court order may be obtained allowing transfer of title to the church corporation.

[church –unincorporated -purchase/religious organization]

Furnish a copy of the order entered by the Circuit Court appointing current Trustees for the unincorporated church/religious organization; or include the following exception: "Failure of title to vest because trustees are not in lawful existence under Va. Code §57-7.1."

Record among the land records the Court order appointing current Trustees for the unincorporated church/religious organization.

[church/religious organization –unincorporated – Deed of Trust]

Furnish and record a copy of the order entered by the Circuit Court appointing current Trustees for the unincorporated church/religious organization, and authorizing the encumbrance of the real estate described in Schedule A.

[church/religious organization –unincorporated - Sale]

Furnish and record a copy of the order entered by the Circuit Court appointing current Trustees for the unincorporated church/religious organization, and authorizing the sale of the real estate described in Schedule A.

[condominium lien]

Payoff and release of record Condominium lien filed by [name of Association] filed against [name of owner], on [date of filing] in Instrument Number [---] in the amount of [$---].

NOTE: Suit to perfect must be filed by the Association within 36 months of recordation of notice.

Provide evidence condominium association dues and charges are paid current through the date of settlement.

[construction – see mechanic's liens]

[continuous marriage affidavit]

Provide continuous marriage affidavit.

[contracts – seller in contract does not own the real estate; deed from record owner to ultimate purchaser]

Land records disclosed that the contract seller, _____, is not vested with fee simple title to property described in Schedule A as of the effective date of this Commitment. Contract seller must join in the warranty deed to the purchaser to release any rights under the contract. In the alternative, a complete fully funded settlement must occur between the record owner and the contract seller followed by a second settlement conveying to the ultimate purchaser.

[corporation]

As to any corporation involved in this transaction (whether seller, purchaser, borrower, manager, member, partner, etc.), the title company must be in receipt of the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of said documents.

a. Furnish satisfactory evidence that the corporation is a valid, subsisting corporation at the time of execution and delivery of the deed required by this commitment, with all fees paid current.
b. Furnish satisfactory evidence that the individual executing the deed on behalf of the corporation is duly authorized to execute the deed.
c. Unless documents are signed by the President or a Vice President and the transaction is in the ordinary course of business for the corporation, provide a corporate resolution authorizing the sale or encumbrance of the property.
d. If the sale or encumbrance is outside the ordinary course of business, a resolution of the shareholders is required in a closely held corporation.
e. If the party signing is an entity full authority information is needed to determine it is a valid entity with person signing having authority to sign.

[creditor's rights deletion request] - No longer allowed under any circumstances.

[decedent – See estate]

[deed in lieu of foreclosure]

Execution and recordation by the deed of trust debtor(s) of an Estoppel Affidavit.

[deed of correction]

Record a deed of correction to correct the deed recorded in Instrument Number _____ as to: [describe the matter being corrected]

[deed of gift – spousal joinder]

Spouse of donor must join in the deed to release rights under Virginia augmented estate <u>and elective share rules</u>. If the gift deed was recorded more than 5 years previously this requirement may be ignored.

[deed of trust – none]

Owner must sign a "No Deed of Trust" Affidavit. If a release was obtained without a new deed of trust being recorded, and the reason is not obvious in the public records, borrower must explain the source of funds for the release.

[deed of trust to be released]

Pay and release of record:

a. ***Deed of Trust***
Grantor(s): xx
Trustee(s): xx Lender: xx
Deed Book xx, page xx Dated: xx Recorded: xx

Principal Amount: $xx

b. ***Credit Line Deed of Trust***
Grantor(s): xx
Trustee(s): xx Lender: xx
Deed Book xx, page xx Dated: xx Recorded: xx

Principal Amount: $xx

Borrower to authorize and close the credit line prior to settlement. Notify the lender with the payoff that the lien is closed and is to be released.

[disclaimer of interest in an estate – not a testamentary trust]

Record a disclaimer in the jurisdiction where the real property is located. To be relied upon for title insurance purposes, the disclaimer must state

a. the interest being disclaimed;
b. the interest is not the result of a testamentary trust;
c. the disclaimant has not voluntarily assigned, conveyed, encumbered, pledged, nor transferred the interest sought to be disclaimed nor contracted to do so, including that the disclaimer cannot state to whom the disclaimed interest is assigned;
d. the disclaimant has accepted no interest in the real estate being disclaimed;
e. no court has ordered the sale of the interest being disclaimed;
f. the disclaimant does not have an IRS lien filed against him/her; and
g. a copy of the disclaimer has been recorded in the jurisdiction where the decedent resided at the time of death and in the locality where the real estate is located; or (ii) has been delivered to the personal representative of the decedent's estate (one must have qualified) and will be recorded in the locality where the decedent resided at the time of death and in the locality where the real estate is located.

Underwriter approval of the disclaimer, prior to recordation if possible.

[estate – intestate] If a requirement has been met state "satisfied" at the end of it.

With regard to the death of the owner without a will less than one year ago:

a. The property described in Schedule A is subject to the following exceptions to coverage due to the death of ____ on ____, which is less than one year after the date of death:
   (1) possible debts of the decedent, or against decedent's estate;
   (2) possible federal and state estate taxes;
   (3) possible discovery and probate of a last will and testament of the decedent.
b. Record a real estate affidavit or a list of heirs.
c. If a personal representative/administrator is selling, a copy of the recorded court order providing authority to sell must be provided and reviewed by the Company, which may make additional requirements and/or exceptions.
d. Company must be furnished with an Old Republic Estate Indemnity Agreement from the seller (heir/personal representative) <u>and</u> comply with one of the following to have the exceptions listed in (a) above eliminated from the policy:
   (1) escrow the entire proceeds from the transaction until a year after date of death has passed, using a signed Escrow & Indemnity with the Company; and, prior to disbursement after the year has passed, update title and resolve any matters related to the decedent's death; or
   (2) pay an extra-hazardous risk premium to the company of $2/$1,000 based on the sales price of the property, with a minimum payment of $250.00 all paid to Old Republic.

[estate – tax]

If a record owner passed away more than 1 year but less than 10 years prior to the insured transaction, an estate tax affidavit must be provided.

[estate – testate] If a requirement has been met state "satisfied" at the end of it.

a. The property described in Schedule A is subject to the following exceptions to coverage due to the death of ____ on _____, which is less than one year after the date of death unless the balance of the requirements are met:
   (1) possible debts of the decedent, or against decedent's estate;
   (2) possible federal and state estate taxes;
   (3) possible discovery and probate of a later last will and testament of the decedent;
   (4) Possible appeal from the order admitting the last will and testament of the decedent to probate; and
   (5) Possible suit to impeach the will of the decedent.

b. Company must be furnished with an Old Republic Estate Indemnity Agreement from the seller/devisee/executor(s) <u>and</u> comply with one of the following to have the exceptions listed in (a) above eliminated from the policy:
   (1) escrow the entire proceeds from the transaction until a year after date of death has passed, using a signed Escrow & Indemnity with the Company; and, prior to disbursement after the year has passed, update title and resolve any matters related to the decedent's death; or
   (2) pay an extra-hazardous risk premium to the company of $2/$1,000 based on the sales price of the property, with a minimum payment of $250.00 all paid to Old Republic.
c. Probated will must be recorded in the locality where the real estate is located.
d. If Executor is selling the real estate, he must have qualified as Executor in the probate court and the will must grant authority to sell real estate.

[financing statement]

Release of record in the locality where land is located and at the state corporation commission the following financing statement:
Debtor _____; Secured Party _____; filed _____ as Instrument Number _____.

[foreclosure – current transaction]

With respect to a Foreclosure of a Deed of Trust from [original borrower] to [original trustee(s)], Trustee(s), dated _____ and, recorded on date _____ in Instrument Number ____ securing [original beneficiary] in the original principal sum of [loan amount] and interest, as recited in the Trustees' Deed recorded in Instrument Number ____.

(a) Deed in proper form from Trustee(s) to Purchaser at Foreclosure Sale under the Deed of Trust, vesting fee simple title to the subject property in said purchaser.

(b) If foreclosure action is being filed by Substitute Trustee, the Company must be furnished with a copy of the Appointment of Substitute Trustee duly <u>notarized before</u> the Substitute Trustee began working on the transaction.

(c) The Appointment of Substitute Trustee must be recorded prior to or simultaneously with the recordation of the foreclosure deed.

(d) Proper foreclosure of the Deed of Trust in compliance with Virginia statutory foreclosure requirements. Review the following documents:

1. Copy of the foreclosure advertisement and proof of publication there for the prescribed period of time.
2. Proof that Notices of Sale was delivered to the original borrower; current owner; and all voluntary subordinate lienholders.
3. If owner occupied residential real estate 60-days minimum notice requirement. In all other cases 14 days minimum notice.
4. If an IRS lien is recorded more than 30-days before the foreclosure sale, the trustee must give notice to the IRS at least 25 days in advance and contain all the pertinent information that required by the IRS. Copy of notice and evidence of receipt must be reviewed by the Company.
5. If the transaction being insured is less than 120 days <u>AFTER</u> the date of sale and the IRS has not waived its right of redemption the following will be included as an Exception: "Right of the Internal Revenue Service to substitute itself as purchaser of the property until [date after 120th day]."
6. Certification of Trustee as to 1-5, above, if possible.
7. Satisfactory certification from Substitute Trustees that they have received no information from which a failure of notice to any party entitled to receive notice could be inferred, if possible.
8. Provide satisfactory evidence that the foreclosure sale conducted to satisfy the lien of the Deed of Trust described above was in compliance with the terms of the Deed of Trust and applicable State laws.
9. Provide satisfactory evidence that (current owner) has not filed for protection under Federal Bankruptcy through the time of execution, delivery, and recordation of the Trustees' Deed to the insured purchaser at the foreclosure sale as required in Item (a).

   <u>NOTE</u>: If a Bankruptcy has been filed, provide copy of order of Bankruptcy Court granting relief from stay with regard to the foreclosure sale of the captioned property to be insured.
10. Provide satisfactory evidence that possession of the insured premises has been surrendered to the purchaser at the time of execution and delivery of the Deed required herein; or exception to possession will be taken in the policy.

[foreclosure – prior transaction]

If foreclosure was performed by a substitute trustee, determine that the trustee was appointed (look at date of notary acknowledgement) prior to the trustee doing any work with regard to the foreclosure. If not, the foreclosure is void. Contact your underwriter.
Substitute trustee document must be recorded prior to or simultaneously with the deed out from trustee.
Deed in proper form from Trustee(s) to Purchaser at Foreclosure Sale under the Deed of Trust, vesting fee simple title to the subject property in said purchaser.

[general partnerships]

With respect to any General Partnership, the company must be furnished with the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of the documents.

a. A copy of the General Partnership Agreement and any amendments thereto, or an affidavit from all partners that there is no written agreement.
b. An affidavit from the partners of the General Partnership certifying that the partnership agreement is in full force and effect and unamended except as previously furnished together with a list of all general partners.
c. A resolution from the Partnership authorizing the conveyance and/or encumbrance together with designation of authorized signatories, or all partners must sign.
d. In the event that any of the general partners of the General Partnership is itself an entity, the company requires receipt and review of documentation with respect to that organization as well.

[judgments]

Pay and release of record the following (possible) judgment:
[name of creditor] v. [name of debtor], dated _____, docketed as Instrument No. _____, in the original amount of [$---] plus costs, interest and fees as allowed.

NOTE: If real estate is held as tenants by the entirety, a continuous marriage affidavit may be used except with federal liens and IRS liens.

NOTE: If name is a common name & owner never lived at address where debtor was given notice, a judgment affidavit *may* be appropriate.

Possible judgment(s):

Creditor:
Debtor:
Deed Book xx, page xx Dated: xx Recorded: xx
Judgment Amount: $xx
Identifying information:

[life estate]

Provide proof satisfactory to the Company that the life estate vested in _____ as stated in Deed recorded in Instrument Number ____ on ____ (date of recordation) has been terminated, or in the alternative, have the life tenant join in the instrument(s) being insured.

[limited liability company]

As to any limited liability company involved in this transaction, the title company must be in receipt of the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of said documents.

a. Current copy of the Articles of Organization filed with the SCC.
b. Certificate of Good standing from the SCC, or equivalent, showing all fees paid to date and all reports filed.
c. Copies of the written operating agreement with representation that the agreement furnished is the complete agreement or satisfactory certification signed by all members that there is no operating agreement, written or oral.
d. Certified list of existing members.
e. All existing members must execute the document to be insured unless operating agreement or a resolution signed by all members provide otherwise.
f. In the event that any of the managers of the LLC is itself an entity or any of the members that need to approve a transaction are an entity, the company requires receipt and review of documentation with respect to that organization as well. This continues until we get to individual owners or a publicly traded entity as the owner.
g. If the sale or encumbrance is outside the ordinary course of business and is not addressed by the operating agreement, agreement of the members is required.

[**limited liability partnership**]

With respect to _____ Limited Liability Partnership, the company must be furnished with the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of the documents.

a. A copy of the Limited Liability Partnership Agreement and any amendments thereto.
b. A certificate or affidavit from the partners of the Limited Liability Partnership certifying that the partnership agreement is in full force and effect and unamended except as previously furnished together with a list of all general partners.
c. If it is a Foreign Limited Liability Partnership, proof of registration with the Virginia State Corporation Commission.
d. A resolution from the Partnership authorizing the conveyance and/or encumbrance together with designation of authorized signatories.
e. In the event that any of the general partners of the Limited Liability Partnership is itself an entity, the company reserves the right to require receipt and review of documentation with respect to that organization as well.

[limited partnerships]

With respect to _____ Limited Partnership, the company must be furnished with the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of the documents.

a. Evidence of a proper limited partnership having been established by the State Corporation Commission.
b. Evidence of the identity of the general and limited partners.
c. A copy of the Limited Partnership Agreement and any amendments thereto with a certification that the copy furnished is a true copy in its entirety.

[limited partnerships] - continued

d. A resolution from the Limited Partnership authorizing the conveyance and/or encumbrance together with designation of authorized signatories, if not included in the Partnership Agreement.
e. In the event that any of the general partners of the Limited Partnership is itself an entity, the Company requires receipt and review of documentation with respect to that organization as well.
f. If the sale or encumbrance is outside the ordinary course of business, a resolution of the limited partners is required.

[limits of coverage] to be eliminated when 2021 policy forms are used

The actual value of the estate or interest to be insured must be disclosed to the Company, and subject to approval by the Company, entered as the amount of the policy to be issued. Until the amount of the policy to be issued shall be determined, and entered in the commitment, it is agreed that as between the Company, the applicant for the Commitment and every person relying on this Commitment, the Company cannot be required to approve any such evaluation in excess of $100,000.00, and the total liability of the Company on account of this Commitment shall not exceed that amount.

[lis pendens]

Release of record: Memorandum of Lis Pendens recorded ___ in Instrument Number ___ with reference to Chancery Suit Number ___, styled ____ vs. ____ in the Circuit Court of ____, Virginia.

[list of heirs / real estate affidavit]

A list of heirs or real estate affidavit must be recorded in the locality in which the real estate is located.

[mechanic's lien – residential new construction, MLA to be appointed]

The following are required for mechanic's lien coverage on 1 and 2 family dwelling unit being constructed:

1. Designation of MLA form signed by owners of land and accepted in writing by the MLA.
2. Building permit must designate MLA: name, address, phone number. A copy of the building permit must be provided prior to first endorsement issued after MLA was appointed.
3. If an MLA was not appointed prior to construction beginning, the owner must amend the building permit to add an MLA and provide a copy of the issued permit to the Company. Lien waivers from all who worked on the job, or supplied goods, prior to the issuance of the amended building permit must be provided. Owner and General Contractor must sign an affidavit regarding work done prior to issuance of the amended building permit.
4. Indemnity Agreement must be signed by all Owners and General Contractors.
5. At each draw, title must be updated.
6. At each draw, MLA must certify as to who has given notice.

[mechanic's lien – residential new construction, MLA to be appointed] – continued

7. At each draw, lien waivers must be received from all who gave notice to the MLA. The lien waivers may follow one draw behind until final draw.
8. Receipt by the company of an Affidavit stating all contractors, subcontractors, and suppliers have been paid, or listing amounts still due. Lien Waivers must be received from all payees listed on the Affidavit, if any, at the time of final disbursement.
9. General Contractor to sign a lien waiver at final draw.
10. ALTA 32-06 will be attached to the loan policy.

[mechanic's lien – residential outsale construction <u>and construction to perm re-fis</u>]
<u>Note</u>: The next 3 items must be included in the commitment.

Evidence of whether, or not an MLA was used.

a. If an MLA was used, the following is required:
   1. The MLA's Final Certificate of Notices with copies of all Notices received.
   2. Waiver and release of liens from all subs and suppliers who gave notice, and from those listed on the Affidavit of Payment.
   3. Copy of the designation and acceptance of MLA.
   4. Copy of the building permit naming the MLA.
b. If an MLA was not used, the following are required for review for mechanic's lien coverage. Additional requirements and/or exceptions may be made after review:
   1. Indemnity Agreement must be signed by all Owners and General Contractor.
   2. If Affidavit of Payment does not apply, Owner and General Contractor to sign Old Republic final affidavit and indemnity as to whom has provided goods or services and not yet been paid.
   3. A waiver and release of lien from all payees listed on the Affidavit of Payment is required, as well as lien waivers from those who have supplied goods or services, including, but not limited to the following: masonry, lumber, roofing, HVAC, drywall, siding, building supplies (i.e., major building supplier or service provider).
   4. Underwriter approval required if no MLA was used.

Executed Affidavit of Payment pursuant to Virginia Code §43-13.2 or §43-13.3, as applicable. If payees are listed, then a waiver and release of liens will be required.

Executed Final Affidavit and Agreement.

[mechanic's lien – new in process commercial construction, or residential construction when MLA does not apply] <u>Note:</u> The next 4 items must be included in each commitment.

Receipt of the following information so that the mechanic's lien risk can be analyzed by the Company. <u>Additional requirements or exceptions may be made after review</u>. Review does not guarantee approval of affirmative mechanic's lien coverage for the lender.

a. Project budget with sources and uses of funds. A job/cost breakdown of the project shall be provided, with an estimate of what tasks shall be performed at each draw, the dollar amount budgeted for each task, and the name of the subcontractor or supplier that is estimated to provide the service or supplies.
b. Copy of the construction contract with builder.
c. Copy of the loan agreement or letter from the lender to the borrower, including the construction draw schedule or formula.
d. Current financial statements (audited statements, if available) for the borrowers and all guarantors of the loan and other evidence requested by and satisfactory to the Company, as to their creditworthiness.

[mechanic's lien – new in process commercial construction, or residential construction when MLA does not apply] - continued

If mechanics' lien coverage is approved, receipt of a fully executed Owner's and Contractor's Affidavit and Indemnity signed by all Owners, Contractors, and Guarantors. NOTE: If a loan is involved, any person required to serve as a personal guarantor on the loan shall be required to serve as a personal guarantor on the Indemnity Agreement.

[Note to agent: In a case, by case basis ORT may approve a transaction without the General Contractor signing the Indemnity.]

If draw endorsements are required by the lender during the construction process, then prior to each draw, the following are required:

a. Title to be updated. Timely notice shall be given to the Company to allow sufficient time to update the title in the court records and to note any exceptions to coverage for matters discovered in the title update.
b. Receipt of an interim affidavit fully executed by the Owner and Builder at each draw.
c. Statement (invoice) of parties to be paid from current draw, and;
d. Lien waivers shall be provided for all persons paid from the prior draw, until the last draw, at which time lien waivers shall be needed from all subs and suppliers.
e. Final Indemnity Agreement to be signed by Owner and Builder at final draw.

Prior to the issuance of the final policy or the endorsement extending full coverage on the final policy, the Company must receive in satisfactory form and substance:

a) Final Waivers of Mechanic's Liens on forms supplied or approved by the Company for all work performed and materials supplied on the job.

b) A complete and accurate copy of the occupancy permit or equivalent duly issued by the appropriate governmental authority.

c) The written acknowledgement by the Borrower and the General Contractor that all work has been completed in accordance with the terms of the construction contract (or separate provision has been made for the escrow of any funds not yet paid, pursuant to a written escrow agreement approved by the Company) and that all sums due and owing are paid to or into an escrow account and have been received by the General Contractor or the escrow agent. General Contractor to sign a lien waiver.

[Commercial construction – Outsale/refinance (Construction complete)]

For mechanic's lien coverage for a lender within 121 days after construction is complete provide the following. Additional requirements may be made after review.

a. Builder to provide a list of all subs and suppliers.
b. Lien waivers from each sub and supplier, including those listed in the ORT Final Affidavit and Agreement.
c. ORT Final Affidavit and Agreement from the Owner and Builder.
d. Copy of Certificate of Occupancy or Use permit.
e. If a lender was involved during construction, a copy of final inspection report, if available.

[mechanics lien of record]

Release of record: Mechanic's lien claimant [name] vs. Owner [name] and General Contractor [name]; dated ____; recorded ____; Instrument Number ____ in the amount of $____.

[mineral rights]

Title to all _____ within and underlying the premises together with all mining rights and other rights, privileges, and immunities relative thereto.
Possible existence of mineral rights as shown in document recorded as Instrument Number _____ on _____ [date].

[name affidavit]

Provide a same name affidavit stating that _____ and _____ are one, and the same person.

[partnerships] – See "general partnership" or "limited partnership," above

[power of attorney]

If a power of attorney is to be used in the transaction, provide a copy to the Company for review prior to settlement.
Any power of attorney to be used in the transaction must be recorded, along with an "Agent's Certification."

[proof of heirship]

Provide the company with affidavits from two disinterested persons, which may be a collateral relative of the decedent, as to the family history and descent satisfactory to the Company. These Affidavits must be approved prior to settlement, and the commitment is subject to additional requirements and/or exceptions that the company deems necessary after review.

[refinance]

The following language should appear on the first page of the deed of trust when there is a refinance:

"Refinance pursuant to Va. Code §58.1-803(D), as amended, recorded in Deed Book ____, page ____."

[restrictive covenants] when using 2021 ALTA® forms

Terms, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations contained in instrument recorded in Deed Book ____, page ____.

[restrictive covenants] prior to 2021 ALTA® forms

Terms, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations contained in instrument recorded in Deed Book ___, page ___, **but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.**

[review]

Furnish copies of all documents in this transaction for review by Company prior to settlement. This Commitment is subject to such additional requirements and/or exceptions as may be deemed necessary by the Company after review of such documents.

[right of first refusal]

Release of record of the right of first refusal to purchase property described in Schedule A, which is recorded as Instrument Number _____ in favor of _____.

[short sales]

Unconditional payoff Letter from each lender being paid, and/or its assigns containing fixed amount inclusive of all fees, costs, and interest, including attorney fees, if applicable, and date certain for funds to be received for payment in full of the above-described Deed of Trust.

NOTE: The Payoff statement for the mortgage must come directly from the short-sale lender. We cannot rely on a payoff received from a third party (realtor, seller, short sale company).

Affidavit from Seller that the within conveyance is an absolute conveyance with no options, rights of reversion or repurchase. That possession is surrendered, that there are no pending bankruptcy or foreclosure proceedings, and that the within conveyance will not cause a preference in bankruptcy.

[subordination]

Record subordination agreement for Deed of trust from ____, grantors/borrowers, to ____, trustees for _____, lender and recorded on ____ in Instrument Number ____. If subordination agreement is not recorded this Deed of Trust will take priority over transaction insured by this instrument.

[survey]

If survey coverage is desired in the Owner's Policy, provide a copy of a satisfactory current survey of the property subject to review by the Company.

NOTE: If ALTA Homeowner's policy is chosen by purchaser, and no survey is obtained, Covered Risks 21, 22, 23, and 24 is deleted from the policy. If a standard owner's policy is issued without a survey, Covered Risk 2 (c) is deleted.

[survey] COMMERCIAL PROPERTY

ALTA/ACSM Land Title Survey certified to the company and bearing a date of less than six months old if loan is Twenty-five million dollars or more, or the endorsements required by the lender require a plat of survey be reviewed.

Record a current survey of the property, which is satisfactory to the Company, to provide an insurable legal description.

[survey affidavit]

Provide a survey affidavit from the owner or party in possession with a copy of the survey attached.

[taxes - delinquent]

Evidence of payment of all delinquent real estate taxes, penalty, and interest.

[transfer on death deed, after death of record owner]

The property described in Schedule A is subject to the following exceptions to coverage due to the death of ____ on ____, which is less than one year after the date of death, and the recordation of a transfer on death deed prior to the death:

(1) possible debts of the decedent, or against decedent's estate;

(2) possible federal and state estate taxes;

Company must be furnished with an Indemnity Agreement from the seller <u>and</u> comply with one of the following:

(1) escrow the entire proceeds from the transaction until a year after date of death has passed, using a signed Escrow & Indemnity with the Company; and, prior to disbursement after the year has passed, update title and resolve any matters related to the decedent's death; or

(2) pay an extra-hazardous risk premium to the company of $2/$1,000 based on the sales price of the property, with a minimum payment of $200.00 all paid to Old Republic.

If a record owner passed away within the past 10 years an estate tax affidavit must be provided.

[transfer on death deed, during lifetime of record owner]

If the Transfer on Death deed requires it, state the TOD deed is specifically revoked by the deed signed in the transaction being insured.

[trust agreements] If the property is being conveyed by a trustee on behalf of the trust.

Provide a Certification of Trust completed by the trustee. If the trustee is not the same person named in the deed and a successor or co-trustee is not named in the deed, (a) a copy of the trust agreement must be provided to determine the proper successor trust and (b) the Certification of Trust must be recorded. If the parties do not want to provide a copy of the trust agreement, contact your Old Republic underwriter.

[utility easement]

Utility easement to _____ recorded in Deed Book ____, page ____.

Counterpart sewer and water agreement with the locality recorded in Deed Book ____, page ____. See the instrument for particulars.