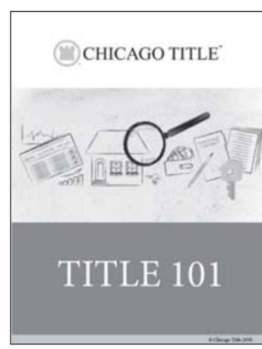
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (AKA "ENHANCED" OWNER'S POLICY)

Chicago Title CPE Seminar
2018 Keys from the Castle

- **Title 101:** page 45-47
- **Chicago Title website:**
  https://www.northcarolina.ctt.com/articles.asp#Category18



RESOURCES

Coverage	Standard Policy**	Homeowner's Policy***
1. Someone else owns an interest in your title	X	X
2. Someone else has an easement on your land	X	X
3. Improperly executed, delivered or recorded documents	X	X
4. Prior forgery, fraud, duress, incompetence, incapacity or impersonation	X	X
5. Defective recording of documents	X	X
6. Restrictive covenants limiting use of land	X	X
7. A lien on your title because of a deed of trust, judgment, tax lien, special assessment or homeowners association charge	X	X
8. Unmarketable title	X	X
9. Mechanics' liens	X	X
10. Coverage extends to trustee of estate planning trust	X	X
11. Coverage continues indefinitely	X	X
12. Coverage extends to someone who inherits from you	X	X

COMPARE THE COVERAGE

***Subject to:**

deductible and maximum indemnity liability, which may be less than the policy amount.

****Standard Policy :**

ALTA Owner's Policy (10-16-06)

*****Chicago Enhanced Policy:**

ALTA Homeowner's Policy of Title Insurance (10-17-98)

Coverage	Standard Policy**	Homeowner's Policy***
13. Inability to use land for single-family dwelling because of a violation of a zoning ordinance		X
14. Pays rental costs for a substitute residence		X
15. Discriminatory covenants		X
16. Forced correction or removal of any structures due to restrictive covenant violations		X
17. Unrecorded easements		X
18. Supplemental taxes		X
19. Survey coverage without a survey for certain Covered Risks		X
20. Reversion or forfeiture of title due to restrictive covenant violations		X
21. Actual vehicular and pedestrian access based on legal right		X
22. Damage to existing improvements, including landscaping, due to exercise of existing mineral rights		X
23. Pays costs to relocate personal property and damage to personal property during move		X
24. Damage to existing structures due to maintenance or use of any easement affecting your property*		X
25. Subdivision law violations of previous owner*		X
26. Forced removal of *any* structure that violates an existing zoning law*		X
27. Enhanced marketability coverage (including subdivision law violation*)		X
28. Failure to obtain building permit by previous owner*		X
29. Forced removal of any structure including boundary walls and fences which encroaches onto your neighbor's property, onto an easement or over a building setback line*		X

Coverage	Standard Policy**	Homeowner's Policy***
30. ***Post Policy*** inflation coverage up to 150% of the original policy		X
31. ***Post Policy*** coverage for adverse possession		X
32. ***Post Policy*** coverage for prescriptive easement(s)		X
33. ***Post Policy*** coverage for forgery or impersonation		X
34. ***Post Policy*** coverage extends to Living Trust beneficiaries and trustees		X
35. ***Post Policy*** coverage for defective title		X
36. ***Post Policy*** coverage for a neighbor's encroachment, other than boundary wall or fence, onto your property		X

POST-POLICY COVERAGES!

- Single Family Home in platted subdivision or condo only.
- Fully improved, NO pending or current construction ongoing.
- Bona fide unrelated third party purchaser-Insured, a natural person or their trustee.
- Owner occupied personal residence.
- Tax records confirm single family residence with clear address.
- HOA Assessments paid current, and no violations or options/Rights of first refusal.
- Restrictions/covenants must confirm that the land may be used as a residence.

REQUIREMENTS

Liability	Deductible – lesser of:	Maximum Dollar Limit
Covered Risk 16: Subdivision law or regulation violated	1% of Policy Amount Or $2,500	$10,000.00
Covered Risk 18: Improved without building permit	1% of Policy Amount or $5,000	$25,000.00
Covered Risk 19: Zoning violation	1% of Policy Amount or $5,000	$25,000.00
Covered Risk 21: Encroachment onto neighbor's land	1% of Policy Amount or $2,500	$5,000.00

SCHEDULE A DEDUCTIBLES AND CAPS

- 20% additional premium, based on full premium, even if reissue rate for the basic coverage
- Increasing coverage: The policy amount automatically increases by ten percent per year for five years, up to 150% over the original policy amount. This automatic increase in coverage is included at no extra cost.

20% ADDITIONAL PREMIUM *AND* INCREASING COVERAGE