

ISSUING GUIDELINES

ALTA Endorsement: 34-06 (Identified Risk Coverage)

Explanation:

This endorsement to an Owner's or loan policy provides certain specific coverages for an "Identified Risk", being a stated exception in Schedule B of the Policy.

This endorsement insures against loss or damage sustained by reason of:

- (1) A final order enforcing the Identified Risk in favor of an adverse party; or
- (2) the release of a prospective purchaser or lessee or lender from the obligation to purchase, lease, or lend as a result of the Identified Risk, but only if:
- (3) there is a contractual condition requiring the delivery of marketable title, and
- (4) neither Dakota Homestead nor any other title insurance company is willing to insure over the Identified Risk with the same conditions as in the endorsement.

This endorsement does not obligate Dakota Homestead to eliminate the Identified Risk from title or to remove the Identified Risk from Schedule B of the Policy.

Underwriting Requirements:

- (1) Obtain prior approval from Dakota Homestead.
- (2) Dakota Homestead will not allow the issuance of this endorsement if the Identified Risk is a matter considered to be of extra hazardous risk, which must be addressed through separate underwriting guidelines and prior approval from Dakota Homestead.
- (3) At Paragraph #1, insert the description of the Identified Risk and its number or letter as stated in Schedule B of the Policy.

Issuing guideline applies to the following Endorsement(s):

ALTA 34-06 Identified Risk Coverage - 2006 ALTA Loan or Owner's Policy