

Last Dollar Endorsement

Attached to Policy Number:
Issued by
TITLE INSURANCE COMPANY

The Company assures the Insured that, notwithstanding paragraph 9(b) of the Conditions and Stipulations, the Company agrees that until such time as the indebtedness secured by the insured mortgage is paid down to an amount equal to the amount of insurance shown in Schedule A of the policy, there shall not be any reduction in the amount of insurance pro tanto by reason of a partial payment by any party of the indebtedness secured by the insured mortgage.

Payment in part by any party of the principal of the indebtedness, or any other obligation secured by the insured mortgage which reduces the indebtedness secured by the insured mortgage to an amount less than the amount of insurance stated in Schedule A of the Policy, or any voluntary partial satisfaction or release of the insured mortgage, shall to the extent of the payment, satisfaction or release reduce the amount of insurance pro tanto. The amount of insurance may thereafter be increased by accruing interest and advances made to protect the lien of the insured mortgage and secured thereby, with interest thereon, provided in no event shall the amount of insurance be greater than the amount of insurance stated in Schedule A of the Policy.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

TITLE INSURANCE COMPANY

Dated: _____ By: _____