

## **GAP**

This endorsement gives coverage against intervening adverse matters affecting title which are recorded or filed between the date of commitment and the recording of the documents.

### **UNDERWRITING GUIDELINES**

The required notice of the day and time of closing should be carefully logged.

1. Title should automatically be brought down to a date and time as close as the recording system will allow to the closing time as will allow us the time to notify the parties to the transaction of any intervening adverse matters which our down date search discloses before the parties close the transaction.
2. We must promptly notify the parties before the closing of any such intervening matters.
3. We must be in receipt of the documents or proof of their recording within 48 hours of the closing. If the documents are not received or recorded within the 48 hours we have the right to raise exceptions as to any intervening matters recorded or filed subsequent to the 48 hours after closing.
4. You will note that we deny coverage if the conveyance to the insured does not warrant title. This is true for mortgages and land contracts as well as deeds. This exclusion may be waived if the law or the appropriate court order authorizing the conveyance prohibits the grantor from warranting title such as a Personal Representative or Trustee in Bankruptcy.
5. An indemnity executed by the seller may be required.

A charge is always made for the issuance of this endorsement.

### **GAP COVERAGE ENDORSEMENT ENDORSEMENT**

**Attached to and forming a part of  
Commitment of Insurance No.**

**Issued By  
CHICAGO TITLE INSURANCE COMPANY**

Notwithstanding the provisions of Paragraph 1 of Schedule B-II of the commitment, policies issued or issuable within 30 days from the effective date hereof shall not contain as exceptions matters arising subsequent to the effective date of this commitment unless:

1. The Company discloses such matters prior to the closing to the person for whom this commitment is prepared; or
2. The conveyance to the Insured is by a grantor who does not warrant title; or
3. The proposed insured or his counsel fails to notify the Company of closing at least three business days prior to the closing; or
4. The conveyance documents, in recordable form, are not made available or delivered to the Company or recorded within two business days after the closing; or
5. The seller or sellers fail to execute a personal undertaking and indemnity in favor of the Company regarding matters which may appear in the public records after the effective date of this commitment, in a form acceptable to the Company.

This endorsement is made a part of the commitment or policy. It is subject to all the terms of the commitment or policy and prior endorsements. Except as expressly stated on this endorsement, the terms, dates and amount of the commitment or policy and prior endorsements are not changed.

Dated:

**CHICAGO TITLE INSURANCE COMPANY**

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**Authorized signatory**

**©Chicago Title Insurance Company, 1996**

**As of 5/96**