

**Schedule A Requirements**

- The title company must be acceptable to the Lender and written by reputable and financially strong Title Insurance Underwriter.
- The insured loan amount must be equal to the loan amount of the subject Mortgaged Property
- Schedule "A" of the policy must name as the insured:

**Mortgagee Clause/CPL**

Silver Hill Funding, LLC

It's successors and/or assigns, as their interest may appear

4425 Ponce de Leon Blvd., Suite 250

Coral Gables, FL 33146

**Mortgagee Clause/CPL: For Texas Loans Only**

Silver Hill Funding, LLC, and each successor in ownership of the indebtedness secured by the insured mortgage, except a successor who is an obligor under the provisions of Section 2(c) of the Conditions.

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- The effective date of the title insurance coverage written on forms that do not provide the gap coverage included in the 2006 ALTA policies may be no earlier than the later of the date of the final disbursement of loan proceeds or the date the mortgage was recorded **OR** The effective date shall be "Date of Recording of the insured instrument" unless GAP Coverage endorsement is provided or affirmative language given.
- Because the 2006 ALTA forms provide protection for the time between loan closing and recordation of the mortgage, policies written on those forms may be effective as of loan closing.
- The title insurance policy must include as an informational note to Schedule A under the legal description: (i) the recorded plat number and recording information if any, (ii) the property parcel number(s) or tax identifying number(s), as applicable, for the Mortgaged Property. If such numbers are available in the jurisdiction in which the Mortgaged Property/Properties are located, and (iii) the Mortgage Property's full street address, unit # and zip code.
- Prior to funding, Lender shall be provided with, a marked up and signed title insurance commitment and escrow closing letter executed by the title insurer referencing the applicable marked title insurance commitment(s), a policy must be issued within 60 days of the funding date of the loan.

**Schedule B - Exceptions that are NOT permitted for final title policy:**

- Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Policy.
- Rights or claims of parties in possession, not shown by the Public Records.

- If the property is leased, the exception should state, “Rights, facts, interests or claims of present tenants and lessees under written leases or under month to month leases (but not other parties in possession or other parties claiming a right to occupy) which are not shown by the Public Records, but which could be ascertained by an inspection of said Land or by making inquiry of persons in possession thereof.”
- Easements, or claims of easements, not shown by the Public Records.
- Encroachments, overlaps, boundary line disputes, or other matters, which would be disclosed by an accurate survey or inspection of the Land.

### **Schedule C**

All Schedule C requirements must be deleted or resolved on or before closing.

### **Title Endorsements**

A title endorsement is an addition to or limitation of title insurance coverage that is attached to a title insurance policy. Endorsements provide coverage that tailors the policy to fit the needs of the insured for a specific transaction.

Unless such endorsements (or their equivalent) are not available by statute or regulation in the jurisdiction where the Mortgaged Property is located, the following endorsements must be referenced in the title commitment and must be issued along with the final policy:

- Variable
- Condominium (If Applicable)
- Planned Unit Development (if applicable)
- Separate Tax Lot
- Environmental Protection Lien
- Location (If Applicable)
- Restrictions, Encroachments, Minerals
- Deletion of Arbitration
- Access (Where Applicable)
- Survey (If Applicable)
- Assignment of Leases and Rents
- Minerals ( Where Applicable)

**NY Loan-** Access and NY Standard endorsement are standard

**TX-** Tax Deletion, Access and Minerals

**CT-** Mineral endorsement required.

**All Title Orders must include the following items:**

1. Closing Protection Letter (CPL), which must include the SILVER HILL FUNDING, LLC ., its successors and assigns, as their interest may appear."

- a) Lender Address
- b) Property Address
- c) Lender loan number

\*CPLs are not typically issued in NY, in lieu Lender will accept a copy of the E&O Insurance for the closing attorney.

\*CPLs are good for a year, however must not be older than 45 days prior to closing

2. Identify if the Property has a recorded deed book and page for a Covenant, Condition and Restriction. (Condo/Restriction/Declaration). Applicable for properties with Home Owner's Association or Condo.

3. Tax Certification/ Tax Search/Tax Bills

4. Copies of all recorded exceptions shown on the title commitment.

5. In some cases a 36 month chain of title search may be required.

6. Title Commitment

- a) X 2006 ALTA Long form Coverage Residential Loan Policy or Short Form.
- b) Short Forms only accepted on 1-4 Residential Properties.

In cases where a short form is provided, a marked up title commitment must accompany the policy jacket. The jacket must include a list of the endorsements being issued and the marked up commitment must list the Assignment of Leases and Rents and UCCs as subordinate matters.