

COVID-19 INDEMNITY AND HOLD HARMLESS AGREEMENT

Property Address: _____ Buyer(s): _____
City, State, Zip: _____ Seller(s): _____
Date of Closing: _____ Lender: _____
Commitment No.: _____

As a result of the COVID-19 Pandemic, several State, County, and Municipal governmental offices have closed. The recording and processing of deeds, mortgages, and other documents has been impacted. In addition, the purchase of municipal revenue stamps may be impacted.

Although Attorneys' Title Guaranty Fund, Inc., ("ATG") is willing to continue to insure title for purchasers and lenders through the ultimate recording date of the deed, mortgage, or other insured title document, neither ATG nor its members can provide any estimate as to the date of recordation of such title documents.

NOW THEREFORE, as a result of the aforementioned closures to State, County, and Municipal offices and access restrictions to the same, and as an inducement to _____ ("Member") or ATG to close the transaction and to ATG to issue its policy or policies of title insurance, the undersigned agree as follows:

Buyer(s)/Borrower(s) affirm:

- a. Buyers/Borrowers have received no written notice of a proposed or pending special assessment or a pending taking of any portion of the Property by any governmental body; Buyers/Borrowers have no knowledge that work has been or will be performed by any governmental body including, but not limited to, the installation of water or sewer lines or of other utilities, or for improvements such as paving or repaving of streets or alleys, or the installation of curbs and sidewalks.
- b. Buyers/Borrowers agree that, except for the current mortgage(s) to be insured under the above title commitment, Buyers/Borrowers will neither allow nor take any action following settlement that may result in a lien, encumbrance, or other matter adversely affecting title being placed against the title to the Property. In the event any such defect, lien, or encumbrance falling within the coverage of the Policy arises or occurs between the date of settlement and the date of the recording of the mortgage, deed, or other title document, Buyers/Borrowers agree to immediately take action to clear and discharge the same and further agree to hold harmless and indemnify Member and ATG against all expenses, costs, and attorneys' fees that may arise out of Buyers'/Borrowers' failure to so remove or otherwise dispose of any such liens, encumbrances, or adverse matters of title to the satisfaction of ATG.

Seller(s) affirm:

- a. Sellers have received no written notice of a proposed or pending special assessment or a pending taking of any portion of the Property by any governmental body; Sellers have no knowledge that work has been or will be performed by any governmental body including, but not limited to, the installation of water or sewer lines or of other utilities, or for improvements such as paving or repaving of streets or alleys, or the installation of curbs and sidewalks.
- b. Sellers agree to neither allow nor take any action following settlement that may result in a lien, encumbrance, or other matter adversely affecting title being placed against the title to the Property. In the event any defect, lien, or encumbrance falling within the coverage of the Policy arises or occurs between the date of settlement and the date of the recording of the deed or other title document, Sellers agree to immediately take action to clear and discharge the same and further agree to hold harmless and indemnify Member and ATG against all expenses, costs, and attorneys' fees that may arise out of Sellers' failure to so remove or otherwise dispose of any such liens, encumbrances, or adverse matters of title to the satisfaction of ATG.

Buyer(s)/Borrower(s) understand and agree:

- a. Neither Member nor ATG can provide any estimate as to the time of recordation of the deed, mortgage, or other title documents.
- b. Among other things, Buyers/Borrowers may not be able to refinance or sell the Property or provide recorded evidence of title to the Property until the time that the deed or title document is recorded.

