

ISSUING GUIDELINES

ALTA Endorsement: 2-06 (Truth in Lending)

Explanation:

This endorsement is issued only in conjunction with a Loan Policy. The endorsement insures the lender against the effect of the termination of the lien by reason of the valid exercise of the right of rescission. The right of rescission may apply if (1) the lien is a security interest in the borrower's principal dwelling and (2) the loan is not a purchase money mortgage, and (3) the borrower is a natural person.

Underwriting Requirements:

This endorsement may be issued if the property is not residential property or if the mortgagor-owner is a corporation, limited liability company, or partnership.

Issuing guideline applies to the following Endorsements(s):

ALTA 2-06 Truth-in-Lending – 2006 ALTA Loan Policy