

## ISSUING GUIDELINES

### **ALTA Endorsement: 7.2-06 (Manufactured Housing Unit - Conversion)**

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#### **Explanation:**

This endorsement is issued with an Owner's Policy and insures

- (1) that the owner of the land owns the manufactured housing unit,
- (2) that the manufactured housing unit is on the land,
- (3) that the manufactured housing unit is real property, and
- (4) that there are no personal property liens against the manufactured housing unit (unless excepted in Schedule B).

#### **Underwriting Requirements:**

- (1) Do your normal investigation in the public records of the title to the land. That investigation will include a local search of the public records for fixture filings.
- (2) Issue only if the title is surrendered and canceled in accordance with your state law. In some states title cannot be canceled. All liens shown on the title should be satisfied.
- (3) If state law requires a review of other governmental records for personal property liens of a unit for which title is currently being canceled, check those records.
- (4) Verify any personal property taxes have been paid, if the title has not been canceled until the current closing.
- (5) Determine that the unit is permanently located on the land by inspection, survey, or credible affidavit. Evidence of permanent location should include removal of axles and wheels and a permanent foundation.
- (6) If the title has previously been canceled, be satisfied that the unit is taxed as real estate.

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#### **Issuing guideline applies to the following Endorsement(s):**

ALTA 7.2-06 Manufactured Housing Unit - Conversion - 2006 ALTA Owner's Policy