

## ISSUING GUIDELINES

### ALTA Endorsement: 35-06 (Minerals and Other Subsurface Substances – Buildings)

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#### **Explanation:**

This endorsement to an owner's or loan policy covers loss or damage to the **existing buildings** on the insured land resulting from the use of the surface of the land for the extraction or development of minerals (or other subsurface substances) excepted from the legal description or excepted in Schedule B of the policy (a severance of the mineral estate / other subsurface substances from the surface estate).

#### **Underwriting Requirements:**

- (1) Obtain prior approval from Dakota Homestead prior to issuance.
- (2) Verify that no severance of the mineral estate / other subsurface substances has occurred; or
- (3) Coverage may potentially be provided by Dakota Homestead for single family residences, apartment complexes, office buildings and shopping centers, etc. all within platted subdivisions, even if severance of the mineral estate / other subsurface substances has occurred unless you know that the subdivision / immediate area has actual mineral or other subsurface substance development.
- (4) Indicate in Paragraph 4. c. any severance of the mineral estate / subsurface substances from the surface estate as stated in Schedule B of the policy. If there is none, then indicate "None" in the blank.

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

ALTA 35-06 Minerals and Other Subsurface Substances – Buildings - 2006 ALTA Loan or Owner's Policy