Fidelity National Title

FLAG - Fidelity Abbreviated Lender Guarantee

LIMITED COVERAGE PRODUCT (LCP)

LCP FEATURES:

- Original Liability Amount $25,000
- No preliminary report
- More than a Lot Book Guarantee
- Commercial equity lenders for consumer loans
- Primary security for loan is borrower's credit, not real property
- Quick turn around time (24 hours)

LCP LIMITATIONS:

- May not be available where prospective borrower is lessee or purchaser under contract of sale or where common owner acquires through two or more documents
- No insurance re vested owner; only reporting vesting off last deed in chain of title that conveys fee title
- No coverage for validity or priority of any Trust Deed
- No extension of coverage to assignees of Trust Deed
- No off-record investigation re elimination of judgement, tax liens, or bankruptcy, probate, leases, contracts or agreements of sale matters.

COVERAGES:

- Last vested owner(s) taken from public record and legal description
- All mortgages/Trust Deeds
- All liens including judgment liens
- Homesteads
- Current tax information

SPECIAL ENDORSEMENTS:

- Continuation/Date down endorsement (up to six months from date of LCP)
- Special coverage for secured lines of credit card variable rate loans

ANCILLARY SERVICES:

- Recording of Trust Deed for lender at no charge
- Network of affiliated offices or agents
- Fixed fee with no pre-payments
- Payoff/Sub-escrow service for a fee
- Reconveyances/Release of obligation services for a fee
- Appraisal services may be available for SFRs

SUMMARY:

- **Policy- Limited insurance re information contained in LCP that it's correct, subject to terms, conditions and stipulations including tax paymaent information, liens of record, bonds, assesments, or supplemental taxes and the current vesting deed**
- **LCP does not reflect non-monetary liens (i.e. easements, CC&Rs, rights of way,etc.)**
- **Institutional or subprime lenders making second or subordinate loan where lender looks to the creditworthiness of borrower rather than the land to secure the loan.**
- **LCP Liabilities now offered up to $250,000 with a Continuation Endorsement at no charge or for an additional nominal fee, an update which is a new LCP. Revolving Credit, Variable Rate Endorsement (RCVE) and Variable Endorsement Extension (RCVE-X) are also available at no extra charge.**