



# Chicago Title

*It s your choice.*

## What is an LP10 with a 102.5 endorsement you ask?

It's really not that complicated and it's actually quite common.

An LP10 is a title industry term for the combination of both the ALTA Policy of Title Insurance that is issued with an original construction loan (a loan used to pay for land and for the construction of buildings and/or detached homes) and the ALTA Policy of Title Insurance that is issued for the take-out loan (also known as a permanent loan). There is a single title charge for both the construction loan title policy and the take-out loan title policy.

The 102.5 Endorsement may be attached to the ALTA Policies of Title Insurance. This endorsement insures:

- (1) That the foundations of the structure under construction on said land at the date of issuance are within the boundary lines of said land.
- (2) That the location of said foundations does not, as of the date of issuance, violate the covenants, conditions or restrictions referred to in a Schedule B.
- (3) Said foundations do not, as of the date of issuance, encroach onto any of the easements referred to in a Schedule B.

There are other types of Title coverage and many different Endorsements that may be specified or required for a specific property. Please call me for more detailed information or to discuss your particular needs and situation.

**Y o u r   N a m e**

**P h o n e   N u m b e r s**

**E - m a i l   A d d r e s s**

Your  
Photo