

SAMPLE ONLY

Date: **SAMPLE ONLY**

Covered Parties:

Seller SAMPLE ONLY
Buyer SAMPLE ONLY
Borrower SAMPLE ONLY
Lender: SAMPLE ONLY

LICENSED AGENT:
SAMPLE ONLY

RE: Closing Protection Coverage("CPC")

Premises: SAMPLE ONLY

Commitment Reference No: SAMPLE ONLY
SAMPLE ONLY

Dear Customer:

When title insurance is specified in connection with closing of the above-described real estate transaction (the "Closing") in which Closing you are the Covered Party hereunder with an interest in land or a lender secured by a mortgage (including any other security instrument) of an interest in land SAMPLE ONLY SAMPLE ONLY SAMPLE ONLY (the "Company"), subject to the Conditions and Exclusions set forth below, hereby agrees to reimburse you for actual loss incurred by you in connection with the Closing, when such Closing is conducted by the above named Licensed Agent (an agent licensed and authorized to issue title insurance in the State of Ohio for the Company) and where such loss arises out of:

1. Theft, misappropriation, fraud or any other failure of the Licensed Agent, or anyone acting on the Licensed Agent's behalf, to properly handle and disburse your funds or documents in connection with such Closing; or
2. Failure of the Licensed Agent, or anyone acting on the Licensed Agent's behalf, to comply with any applicable written closing instructions, when agreed to by the Licensed Agent, to the extent that they relate to: (a) the status of the title to said interest in land or the marketability thereof as insured or the validity, enforceability and priority of the lien of said mortgage on said interest in land, including the obtaining of documents and the disbursements of funds necessary to establish such status of title or lien; or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain such other document affects the status of the title to said interest in land or the validity, enforceability and priority of the lien of said mortgage on said interest in land, but not to the extent that said instructions require a determination of the validity, enforceability or effectiveness of such other document.

Conditions and Exclusions:

- A. The Company will not be liable to you for loss arising out of:
 - 1.. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the Licensed Agent to comply with your written closing instructions to deposit the funds in a bank which you designate by name.
 2. Mechanics' and materialmen's liens in connection with your purchase or lease or construction loan transactions, except to the extent that protection against such liens is afforded by a title insurance binder, commitment or policy.
 3. Matters created, suffered, assumed or agreed to by you and/or your agents or employees.
- B. Should the Company reimburse you pursuant to this CPC, it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of such right of subrogation.
- C. Any liability of the Company for loss incurred by you in connection with the Closing by an Licensed Agent shall be limited to the protection provided by this CPC. However, this CPC shall not affect nor be deemed to be a substitute for the protection afforded by a title insurance binder, commitment or policy.
- D. Liability under this CPC to a covered party is limited to actual loss of funds and shall in no event be greater than the amount of funds due to, or paid for the benefit of the covered party in connection with the Closing.
- E. Claims shall be made promptly to the Company at its office at SAMPLE ONLY SAMPLE ONLY SAMPLE ONLY. When the failure to give prompt notice shall prejudice the Company, then liability of the Company hereunder shall be reduced to the extent of such prejudice.
- F. The Company shall not be liable hereunder unless notice of claim in writing is received by the Company within one year from the date of the Closing.
- G. The scope and effect of this CPC is limited to a single transaction, which is the Closing on the commitment or binder referenced in the caption.
- H. This CPC supercedes any previously issued closing protection letter(s) or CPC.

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LETTER ID: SAMPLE ONLY Agent: SAMPLE ONLY

Please direct all correspondence and inquiries to: SAMPLE ONLY

THIS LETTER IS ONLY AUTHORIZED FOR USE IN OHIO AND MAY BE USED ONLY FOR THE SPECIFIC TRANSACTION IDENTIFIED ABOVE.