



OLD REPUBLIC

National Title Insurance Company

777 Post Oak Blvd., Suite 240
Houston, Texas 77056
713-877-1770 Fax
713-877-1780 Office

Bulletin

To: All Agents, and Direct Operations in the State of Texas

From: David Rhodes, Senior Underwriting Counsel

Date: 11/14/2005

Re: Master Indemnity Agreement

Old Republic National Title Insurance Company has entered into a Master Indemnity Agreement with the following Underwriters who do business in the State of Texas:

Alamo Title Ins	North American Title Ins Corp
American Pioneer Title Ins Co	National Land Title Ins Co
Columbian National Title Ins Co	Stewart Title Guaranty Co
Chicago Title Ins Co	Southern Title Ins Corporation
Commerce Title Ins Co	Ticor Title Ins Co
Commonwealth Land Title Ins Co	Title Ins Co of America
Fidelity National Title Ins Co	Title Resources Guaranty Co
First American Title Ins Co	Transnation Title Ins Co
First American Title Ins Co	United General Title Ins Co
Lawyers Title Ins Corporation	

The Texas Department of Ins approved a new promulgated form of a Master Indemnity Agreement (T-29) effective November 1, 2005. A copy of this form is attached for your review as to the types of potential defects which are indemnified against by the new T-29.

Old Republic National Title Ins Co will no longer issue separate indemnity letters on those potential title defects listed in the Master Indemnity Agreement. If the potential title defect does not fit within the parameters of the Master Indemnity Agreement, a specific indemnity may be requested and these will be reviewed on a case by case basis.

If you are contacted by someone requesting an indemnity on Old Republic National Title Ins Co Owner's Policy, you should refer them to the Master Indemnity Agreement and remind them they will need a copy of our Owner's

November 21, 2005

Policy of Title Ins, issued by Old Republic National Title Ins Co to the current owner of the real property.

If you are relying on the Master Indemnity Agreement to waive an item on your commitment , you may send this office a copy of your title commitment and the other Underwriter's Owner's title policy, and we will return an approval for your file.

We can be reached at 888-678-1700.

Underwriting Counsel

David Rhodes
Steve Streiff
Dwight Dunlap

Administration

Kindra Wessel
Monica Damian

TEXAS MASTER INDEMNITY AGREEMENT (T-29)

Old Republic National Title Insurance Company (hereinafter called in this Agreement "We"), subject to the terms, provisions, and conditions of this Agreement, agree to indemnify **Name of Texas Underwriter** (hereinafter called in this Agreement "You") against loss, cost damage or expense You may suffer by relying on this Texas Master Indemnity Agreement (called in this Agreement "Agreement") because of those "POTENTIAL DEFECTS" described below, if:

1. We previously have issued: (i) an owners policy to the current title holder; or (ii) a mortgagee policy to a lender who subsequently has acquired the insured land and is the seller or mortgagor in the current transaction and remains an insured under the mortgagee policy following foreclosure or a deed in lieu of foreclosure (hereinafter called in this Agreement "Our Policy");
2. Our Policy covers some or all of the land insured under Your Policy (hereafter called in this Agreement the "Land"); and
3. Our Policy did not take exception to the POTENTIAL DEFECTS.

POTENTIAL DEFECTS

- I. Questions as to a Homestead interest in the Land
- II. Questions as to whether a recorded Abstract of Judgment Lien, Federal Lien or State Tax Lien applies to a prior owner or has been satisfied or released.
- III. Questions as to whether a recorded mortgage or other consensual lien, including but not limited to a vendor's lien, deed of trust, mechanic's lien contract, home equity lien, reverse mortgage, or owelty lien (hereinafter called in this Agreement a "Mortgage") has been satisfied or released;
- IV. Questions as to whether a trustee or attorney in fact had the proper authority to convey the title to the Land to the current insured owner or a predecessor in title;
- V. Questions as the authority of an executor/executrix, or administrator/administratrix to convey the title to the Land to the current insured owner or a predecessor in title.

HOMESTEAD

Item I above applies when a deed in the chain of title to the Land, prior to or contemporaneously with Our Policy, does not contain either:

1. Joinder by the spouse of the grantor; or
2. A statement on the deed that the grantor is a single person; or
3. A statement on the deed or other recorded instrument that the Land conveyed by the deed is not the homestead of the grantor; or
4. A statement that the property is community property under the sole management and control of the grantor.

JUDGEMENT LIENS OR FEDERAL OR STATE LIENS

Item II above applies to a recorded judgment lien(s), including a federal judgment liens(s) or a federal lien(s) securing the payment of a criminal fine/restitution pursuant to 18 USC §3613 or appropriate state law, when the lien or judgment states what appears to be a sum certain, or when a recorded federal tax lien(s) or state tax liens(s) were recorded prior to the date of Our Policy; if

1. The Liens(s) are not against the insured under Our Policy;
2. The face amount of the Lien(s), exclusive of costs, interest and attorneys' fees, do not exceed \$500, 000.00; and
3. No notice of any proceedings or levy to collect the Lien(s) have been recorded
4. We did not take exception to such Lien(s) in Our Policy.

"State tax lien shall not include: (i) any lien securing the payment of ad valorem taxes; and/or (ii) any municipal/city or county lien for weed or sanitary liens, demolition liens, street assessment or paving liens, and/or utility service liens or other similar matters.

MORTGAGES

Item III above applies when a recorded Mortgage(s) was recorded prior to the date of Our Policy if:

1. No foreclosure proceedings respecting the Mortgage(s) have been recorded;
2. No Mortgage(s) secure a principal amount of more than \$500,000.00; and
3. We did not except to such Mortgage(s) in Our Policy.

AUTHORITY OF TRUSTEES AND ATTORNEYS IN FACT

Item IV above applies when your search of the title finds insufficient or no recorded evidence of the power or authority of the conveying trustee or attorney in fact to make the conveyance of the Land, provided that there is no notice of record in the county where the Land lies of any proceeding to attack or set aside the conveyance by the trustee or attorney in fact. Item IV applies when Our Policy insures the current seller or mortgagor of the Land.

AUTHORITY OF EXECUTOR OR ADMINISTRATOR

Item V above applies when your search of title finds insufficient or no recorded evidence of the power or authority of the conveying executor/executrix or administrator/administratrix to sell and convey the Land, provided that there is no notice of record in the county where the Land lies of any proceeding to attack or set aside the conveyance by the executor/executrix or administrator/administratrix. Item V applies when Our Policy insures the current seller or mortgagor of the Land.

CONDITIONS:

The indemnity provisions of this Texas Master Indemnity Agreement are subject to the following conditions:

1. The agreement is only applicable to policies issued on Texas property.
2. You are not required to authenticate Our Policy that appears valid on its face. However, if We request, You agree to provide a copy of Our Policy as a condition to making a claim under this Agreement.

3. Our liability is limited to the face amount of Our Policy or \$500,000.00, whichever is less, subject to the terms and conditions of Our Policy, and shall not enlarge Our liability and obligations beyond those provided in Our Policy.
4. You agree to notify Us of a claim under this Agreement and if You were an insured claimant under Our Policy. The notice should be sent by; (i) certified mail, return receipt requested, to: 777 Post Oak Boulevard #240 Houston, Texas 77056.

Such notice shall be given as soon as possible after receipt by You of a notice of claim under Your Policy, but in no event, more than thirty (30) days thereafter. Provided, however, a notice provided after such 30 day notice period may still be timely, so long as we are not prejudiced by any delay in giving such notice.

5. If any claim is made under this Agreement You agree to perform in accordance with the terms hereof, promptly and in good faith. However, until we are notified of a claim hereunder, there is no obligation to take any action allowed or required under Our Policy.
6. This agreement may be supplemented or superseded by a specific written indemnity by and between You and Us such specific agreement shall not be deemed to suspend, cancel, or otherwise terminate any of the rights or obligations of Yours or Ours under this Agreement as to policies which may be written by you in the future.
7. We may cancel this Agreement by giving written notice to You thirty (30) days after the date We mail such notice. However, it is agreed that such cancellation shall not diminish or impair any of the indemnities arising under this Agreement prior to the expiration of such thirty (30) day period.
8. This agreement applies when We, the signatory to this Agreement, have issued: (i) an owners title policy to the transferor or mortgagor of the Land in the current transaction; or (ii) a mortgage title policy to a lender who has acquired the title, is the seller or mortgagor in the current transaction, and remains an insured under the policy following foreclosure or a deed in lieu of foreclosure. For this indemnity to apply, You must have issued a title policy to the transferee or mortgagee of Our Insured. We and You understand and agree this agreement shall continue in force so long as You have liability under Your Policy or under its Indemnity(ies) to subsequent insurers for a POTENTIAL DEFECT covered by Our Policy subject to the terms and conditions of this Agreement.

The effective date of this Texas Master Indemnity Agreement is November 1, 2005

INDEMNITOR:

Old Republic National Title Insurance Company
777 Post Oak Blvd., Suite 240
Houston, Texas 77056
(713) 877-1780 Phone
(713) 877-1770 Fax
(800) 678-1700 Toll free

By: _____
David W. Rhodes
Sr. Underwriting Counsel