

Election to Use the No Survey Program

FILE NO. _____

PROPERTY ADDRESS: _____

The Lender making a loan on the Property ordinarily requires certain title insurance protection against matters that would be disclosed by a survey of the Property, such as boundary line problems or encroachments. Usually, this requirement can be satisfied by having the buyer purchase a location drawing, commonly called a "location survey." A typical location drawing costs in the range of \$100.00 to \$200.00.

In lieu of requiring a location drawing, _____ may elect to issue title insurance protection to the Lender against certain matters that would be disclosed by a survey of the property. This protection can be offered to the Lender if the current owner of the Property executes an affidavit certifying that, among other things, there are no survey, encroachment, or boundary line problems known to the owner (the "Owner's Affidavit").

I (We) understand that execution of the Owner's Affidavit will not result in title insurance protection against survey problems as to me as buyer. The Owner's Affidavit is solely to satisfy a Lender's requirement and to avoid the higher expense of a location drawing.

I (We) acknowledge that, any Owner's policy issued in connection with the purchase of the property will include exceptions as to matters that would be disclosed by a certified boundary survey of the property.)

I (We) acknowledge that our election not to order a location drawing is for the benefit of the Lender only. I (We) acknowledge that it will be my (our) responsibility to verify that my (our) Lender will not require a location drawing. In the event that the Lender requires the location drawing, I (We) authorize that a location drawing be ordered at my (our) expense.

BUYER(S)

DATE:
