



# LANDMARK TITLE OF RACINE, INC.

Commitment No. \_\_\_\_\_

## GAP INDEMNITY AGREEMENT

### Recitals:

1. \_\_\_\_\_ (the "Company") has been requested to issue an Owner's Policy of Title Insurance in the total amount of \$\_\_\_\_\_, ("the "Policy") in favor of \_\_\_\_\_ in accordance with the following Commitment No. \_\_\_\_\_.
2. The Company customarily is unwilling to issue the Policy until the deed or other instrument of conveyance, which is to be insured, has been filed for record in the appropriate land record office.
3. The parties to the insured transaction have requested the Company to issue the Policy irrespective of any title matters arising prior to the recording of said deed or other instrument.
4. \_\_\_\_\_ ("Seller"), acknowledges that the Company's issuance of the Policy in the manner described above is of substantial benefit to the Seller.

### Agreement:

In consideration of the Company's issuing the Policy effective as of the date that closing of the insured transaction occurs without making exception therein for matters which may arise during the period of time prior to the date the insured instruments have been filed for record, the Seller hereby agrees (1) to pay in full, bond, discharge, or otherwise cure and have satisfied of record, immediately upon being notified thereof, any and all encumbrances, liens, defects, adverse claims, or objectionable matters to title which may arise or be filed against any of the subject premises during such period of time, and (2) to hold harmless and indemnify the Company from and against such encumbrances, liens, defects, adverse claims, and other objectionable matters, and from and against all losses, costs, expenses, and attorneys' fees, which the Company suffer, expend, or incur by reason of such issuance of the Policy or by reason of the Seller's failure to comply with the requirements of subparagraph (1) above, including without limitation losses, costs, expenses, and attorneys' fees incurred in actions brought to enforce this agreement.

Executed as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_  
duly authorized