

# Owner's Extended Coverage (OEC)

*Owning a home is one of the largest investments you make in life.*

*Whether you are buying or selling property, you want to make sure it is clear to transfer ownership and your interests are protected.*

*Title insurance is a necessity in every real estate transaction, and Owner's Extended Coverage is a way for you to maximize your protection beyond basic coverage.*

An ALTA Owner's Policy may be issued in residential or commercial real estate transactions insuring against any title defects in the past. Such policy insures that the property is marketable and protects against errors in public records, deeds, forgery, fraudulent releases or conveyances, and estate proceedings occurring prior to closing.

Property owners have the option to obtain OEC to increase their protection, further insuring against loss or damage by reason of the following:

- a. Any unfiled lien for labor or material furnished for improvements on the land (except for any such lien arising out of construction contracted for or assumed by the Insured), provided construction of all improvements is completed at date of Policy.
- b. Rights or claims of parties in possession of the principal dwelling.
- c. Enforced removal of the principal dwelling on account of, at date of Policy:
  - (a) Any encroachment of said principal dwelling onto adjoining lands or onto any easement shown as an exception in Schedule B or onto any unrecorded subsurface easement.
  - (b) Any violation of building setback lines or covenants, conditions or restrictions referred to in Schedule B of the Policy.
  - (c) Any violation of any zoning ordinance if the land is used only for a single family residence.

"Principal dwelling" means any single family residential structure on the land whether detached or not. If this is a condominium unit, it refers to the space within the boundaries of the unit. Additional improvements and areas such as out-buildings, detached garages, fences, driveways, retaining walls, plants and common areas are not included within this definition. The term "zoning ordinance" does not include building codes, occupancy regulations and subdivision laws.