

AZ Form 209

Construction Draws

Provides assurances to a Lender with respect to the disbursement of a construction draw when the original policy was issued for the full loan amount.

ENDORSEMENT

Attached to Policy No. SAMPLE

Issued by _____

1. An advance of _____ with total advances of _____ having been made on account of the proceeds of the loan, secured by the Mortgage shown in Schedule A, Item 3, of said policy, this Company recognizes that its policy is in force and effect for said disbursement in accordance with the terms and provisions of said policy.
2. No Mechanics or Materialmen's Liens appear of record subsequent to date of policy.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of this policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This endorsement is made a part of said policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

This endorsement is not to be construed as insuring the title to said estate or interest as of any later date than the date of said policy, except as herein expressly provided as to the subject matter hereof.