

December 1, 2006

NAMED INSURED AS TRUSTEE/NOMINEE

We wish to confirm what has always been Chicago Title's position regarding a named insured being a trustee or nominee holding the policy for a beneficial owner.

Policies issued by Chicago Title are not invalid because the named insured is a trustee or nominee, regardless of whether or not a beneficial ownership arrangement or a specific beneficial owner is disclosed to us.

For further information, please contact our Underwriting Department.