

BORROWER'S STATUS ENDORSEMENT (PPT-8.11)
[Issue only with PPT-8]

Attached to Policy No.

Issued By

The Company hereby insures the Insured as of Date of Policy against actual loss or damage sustained or incurred by the Insured by reason of lack of Attachment, Perfection, Priority or enforcement, in accordance with the provisions of the Uniform Commercial Code, of the Insured Security Interest in any portion of the Collateral as a result of any of the following:

1. the failure of the Debtor to be a corporation validly existing and in good standing under the laws of the State of _____ ;
2. the failure of the Debtor to be qualified to do business as a foreign corporation in each of the following jurisdictions _____ ;
3. the failure of the Debtor to have the corporation power and corporation authority to enter into the _____ ;
4. the failure of the Debtor to have duly authorized and approved by all requisite corporation action on its part the execution and delivery of the and the grant of the Insured Security Interest contemplated thereby _____ ;
5. the failure of the Debtor to obtain any consent to the execution or performance of the [lien granting document/loan agreement] required under the laws of the United States or under the laws of the State of _____ or;
6. the failure of the _____ to have been duly executed or delivered by a duly authorized officer of the Debtor or not constituting the legal, valid and binding grant of the Insured Security Interest by the Debtor.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, this endorsement neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

By: _____
Authorized Signatory