



Investors Title Insurance Company

Local Agent:

P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687
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INDEMNITY AGREEMENT FOR OPEN ESTATE

THIS AGREEMENT, made this _____ day of _____, 20____, by and between _____, hereinafter called the Indemnitor, and INVESTORS TITLE INSURANCE COMPANY, its successors and assigns, hereinafter called the Insurer,

WITNESSETH

WHEREAS, Insurer has been requested to issue its policy or policies of title insurance insuring the title to property and briefly described as:

WHEREAS, the property was formerly owned by _____, deceased; and

WHEREAS, the Estate of the deceased has not been settled and the property is subject to debts, if any, against the estate of the deceased; and

WHEREAS, the property is subject to possible Federal and State inheritance or estate taxes, hereinafter called estate taxes; and

WHEREAS, the title to the property is, if the estate is testate, subject to possible appeal from the order admitting the will of the deceased to probate, to possible suit to impeach the will, and to possible discovery and probate of a later will of the deceased, all within the period prescribed by law; and if the estate is intestate, subject to the probate of a will of the deceased within the period prescribed by law; and

WHEREAS, Insurer has refused to issue such policy without exception to above matters, unless indemnified as herein set out;

NOW THEREFORE, Indemnitor does hereby agree to indemnify Insurer against any and all loss, cost, charge, liability, or expense, including court costs and attorneys' fees, which it may sustain or be put to due to the issuance of owners' and/or mortgagee policies of title insurance on said property by reason of

- (1) there being an attempt
 - (a) to subject the property to the payment of debts against the estate;
 - (b) to subject the property to the payment of estate taxes;

- (c) if the estate is testate, to appeal the order admitting the will to probate or institution of suit to impeach the will or the discovery and probate of a later will of the deceased, all within the period prescribed by law; and/or
 - (d) if the estate is intestate, to subject the property to the probate of a will of the deceased, within the period prescribed by law.
- (2) said property being
- (a) subjected to the payment of debts against the estate of deceased;
 - (b) subjected to the payment of estate taxes;
 - (c) if the estate is testate, affected by appeal from the order admitting the will to probate or the institution of a suit to impeach the will or the discovery and probate of a later will of the deceased; and/or
 - (d) if the estate is testate, subjected to the probate of a will of the deceased.
- (3) unmarketability of the title to the property on account of the fact that the same is, or may be
- (a) liable for debts or possible debts against the estate;
 - (b) liable for estate taxes, or possible estate taxes;
 - (c) if the estate is testate, subject to the possibility of or affected by an appeal from the order admitting the will to probate or the institution of a suit to impeach the will or the discovery and probate of a later will of said deceased; and/or
 - (d) if the estate is intestate, subjected to the probate of a will of the deceased.

IN WITNESS WHEREOF, the parties have duly signed and sealed this instrument.

_____ (SEAL)
Indemnitor

Address: _____

Telephone: _____

Executed, subscribed, and sworn to me the day and year above written

Notary Public

My Commission Expires _____