**Chapter 11**

# Quiz

# True/False

1. The mortgagee’s coverage on a title policy decreases as the loan balance is reduced.
2. Standard exceptions to insurance coverage are found on the front of the title commitment jacket.
3. Real estate taxes are a standard coverage exception.
4. The legal description of the property is found on Schedule B of the title commitment.
5. Part II of Schedule B of a title commitment specifies the requirements that must be complied with in order for the title insurer to issue a policy.
6. Marketable title means that a property is completely free from any easements.
7. Title insurance is purchased through periodic payment of premiums.
8. An owner’s policy generally covers the purchase price of the real property.
9. The date a document was signed may be relevant in determining the legal sufficiency of the property.
10. Another term for title commitment is title binder.

## Answer Key

1. True
2. False
3. True
4. False
5. False
6. False
7. False
8. True
9. True
10. True