MINIMUM ABSTRACTING STANDARDS

IOWA Title Guaranty

Revised May 2020 | Effective Janary 1, 2021

I. ABSTRACTING REQUIREMENTS.

Abstracts relied upon for the issuance of ITG coverage must reflect, at a minimum, the following information:

1. LEGAL DESCRIPTION – The legal description or reference to "same as caption" must be shown on the first page of each continuation.
2. CERTIFICATION – The abstract certification must reflect:
   a. The property searched.
   b. The parties searched.
   c. The time period searched, including "from" and "to" dates and times, with no time gaps between certifications.
3. SIGNATURE – The continuation must be signed by an authorized signatory of the ITG participating abstractor and the signature block must reflect the abstractor's Iowa Title Guaranty Number.
4. ROOT OF TITLE SEARCHES – A root of title search must show a record chain of title dating back at least 40 years pursuant to the Marketable Record Title Act ("MRTA") Iowa Code § 614.36 and Iowa Land Title Standard 11.7. There can be no gaps of time in the chain of title. All matters of record prior to the 40-year search period may be omitted except for the following:
   a. Any right, title or interest of the United States.
   b. Plats and surveys.
   c. Grants of easement.
   d. Mineral or timber rights, interests or reservations.
   e. Unexpired leases.
   f. Boundary line agreements.
5. NAMES SEARCHED – The abstract must reflect the specific names searched or clearly state all necessary parties have been searched through the certification date.
6. COUNTY – The abstract caption, certificate or both must show the county or counties in which the real estate is located.
7. ENTRY INFORMATION – Abstracting of documents must include, at a minimum, the following information, shown pursuant to the ILTA Blue Book standards.

   7.1. Each entry shall include:
   a. **Record or Instrument Date.** Date of the record or instrument.
   b. **Recording Date.** Recording date.
   c. **Recording Time.** Recording time of the vesting deed(s) and guaranteed mortgage(s).
   d. **Filing Information.** Record, document or instrument number or book and page.
   e. **Grantor(s)/Grantee(s).** Grantor(s)/grantee(s) of the record or instrument, if reflected on the record or instrument.
   f. **Marital Status.** Marital status of the grantor(s) and grantee(s); if reflected on the record or instrument.
   g. **Estate or Tenancy.** Estate or tenancy of the grantor(s) and grantee(s) in deeds or other conveyance instrument, if reflected on the record or instrument.
   h. **Waivers of Spousal Interests.** Homestead, dower/curtesy, and distributive share waivers for a real estate contract, deed of trust or mortgage, regardless of acreage.
   i. **Homestead Exemption Waiver.** Status of homestead exemption waiver in a contract, deed or mortgage affecting agricultural land 40 acres or more if statutorily required; Show either the exemption language or specify that the exemption language meets the statutory requirement.

7.2. Each entry shall set out:

a. **Date Inconsistencies.** Identify and set out any irregularities in between the effective date, execution date, and acknowledgement dates.

b. **Execution Omissions, Irregularities or Inconsistencies.** Identify and set out the omission of signatures or acknowledgments and any inconsistencies or irregularities between execution, signatures and acknowledgments.

c. **Legal Description Variations.** Identify and set out fundamental variations in the legal description in the instrument compared to the legal description from the caption of the abstract. Underscore obvious errors.

d. **Remote Notarial Acts.** Identify remote notarial acts and include the recitation shown in the acknowledgment as required by law (e.g. "This notarial act involved the use of communication technology.").

8. RECORD MATTERS – All record matters filed in the certification period subject to MRTA and other curative statutes and statutes of limitation, including but not limited to:

a. **Access.** Matters of record showing access to the public right-of-way pursuant to Title Standard 1.11. The abstractor has no affirmative duty to confirm legal access. However, if lack of access or other access issues are discovered or otherwise known, the abstractor should alert the examiner by noting in the abstract entry.

b. **Affidavits.** All affidavits that reference the property.

c. **Agreements.** All agreements affecting the property or the rights of the owner to use or dispose of the property, including but not limited to, cost-sharing agreements, maintenance agreements, development agreements, lease agreements, lot-tie agreements, petitions and waivers, encroachment agreements.

d. **Association Documents.** Association documents, including but not limited to, articles of incorporation, bylaws, etc. for homeowners' associations and condominium owners' associations.

e. **Bankruptcy Proceedings/Judgments.** Bankruptcy proceedings for property located in Polk County (Southern District) or Linn County (Northern District). Show in all other counties only if a bankruptcy proceeding has been transcribed to the records of the Iowa District Court or county recorder for the county in which the property lies.

f. **Certifications.** Certifications of payment (e.g. HOA certification).

g. **Conveyances.** Conveyance instruments, including but not limited to, deeds, real estate contracts, memoranda of contracts, bills of sale.

h. **Condominium Declarations.** Declarations of submission to horizontal property regime and amendments must be typed in full or in short form, provided a copy of the complete instrument is included in the abstract.

i. **Court Proceedings.** Court proceedings affecting title, including but not limited to:

- Conservatorship proceedings.
- Dissolution or divorce actions.
- Foreclosure actions.
- Partition actions.
- Probate proceedings.
- Quiet title actions.
- Suits entered in lis pendens.
- Support proceedings.

j. **Covenants, Conditions and Restrictions.** Restrictions, covenants, or agreements not expired through the Stale Uses and Reversion Act (Iowa Code §614.24) must be typed in full or in short form, provided a copy of the complete instrument is included in the abstract. While covenants lapse after 21 years unless a verified claim is filed, easements and maintenance obligations are perpetual unless the instrument stipulates a termination date or another form of termination is filed of record. Therefore, if a document over 21 years includes an easement or maintenance obligation, it must be shown in the abstract.

k. **Easements.** Easements, including but not limited to all uses, conditions, duration and terms of the easement and a description of the dominant tenement if it is described in the instrument. The location of the easement must be shown by narrative. For example, if the language states easement lies over the "North 20 feet" the abstract must state the location as such

l. **Federal Court Proceedings/Judgments.** Show federal court proceedings/judgments for property located in Polk County (Southern District) or Linn County (Northern District). Show in all other counties only if a federal court proceeding has been transcribed into the Clerk of Court of County Recorder for which the property lies.

m. **Improperly Indexed Matters.** The abstractor has no affirmative duty to determine if matters are indexed correctly. However, if improper indexing is discovered or otherwise known, the abstractor should alert the examiner by noting in the abstract entry.

n. **Judgments and Liens.**

o. **Leases and Leasehold Interests.**

p. **Mechanic's Notice and Lien Registry.** All postings to the Iowa Secretary of State's Mechanics Notice and Lien Registry, including:

- Mechanic's Liens.
- Commencement of Work Notices.
- Preliminary Notices.
- Satisfactions of Liens.
- Withdrawals.

q. **Mineral Interests.** Mineral rights, interests or reservations.

r. **Miscellaneous.** Miscellaneous documents that commonly appear in the chain of title that may require an explanation or should be shown in full, including but not limited to:

- Affidavits.
- Powers of Attorney.
- Attachments.
- Marginal notations.

s. **Mortgages.** Mortgages, deeds of trusts, as well as amendments, extensions, modifications, assignments and subordination agreements filed within the certification time period that have not been properly released of record or extinguished by Iowa law. Show all unreleased mortgages to the United States because said mortgages are not extinguished by Iowa law. The entry must reflect that the mortgage secures an open-end, future advance, HELOC or other form of line of credit.

t. **Options to Purchase.**

u. **Plats.** Subdivision plats, including all platting documentation, and plats of survey, including visual representations.

v. **Releases and Satisfactions.** Releases and satisfactions filed within the certification time period, including, but not limited to, release and satisfactions of all mortgages, deeds of trusts, lines of credit, and judgments. When abstracting a release and/or satisfaction pertaining to an open-end, future advance, HELOC or other line of credit mortgage, the release or satisfaction must be typed in full or in short form, provided a copy of the complete instrument is included for the examining attorney's review.

w. **Rights of First Refusal.**

x. **Surveys.** All surveys affecting the property, including but not limited to boundary retracement surveys, plats of survey, including all visual representations.

y. **Tax Liens.** Tax liens in favor of the local municipality, State of Iowa, or United States of America.

z. **Taxes and Special Assessments.** Taxes and special assessments certified to the county treasurer.

aa. **Tax Sales.** Tax sale proceedings in accordance with Iowa Code chapters 446, 447 and 448.

ab. **Timber Interests.** Timber rights, interests or reservations.

ac. **UCC Filings.** UCC filings affecting fixtures if recorded with the county recorder.

ad. **Zoning and Land Use Regulations.** Pursuant to Title Standard 1.10, all recorded zoning and land use regulations that specifically refer to the real estate described in the caption of the abstract should be briefly abstracted to alert the examiner to the existence of the same. For all other zoning and land use regulations, the following (or similar) notation in an abstract is sufficient: "Various proceedings regarding zoning and land use regulations may affect the real estate described in the caption of this abstract. You may wish to contact the appropriate offices for further particulars to see how they may affect the subject real estate."

ae. **Any other records or instruments that cloud, cure or otherwise affect or otherwise purport to affect title to the real estate described in the caption of the abstract.**

I. ABSTRACTING EXCLUSIONS.

1. Possible alias names that may be listed in Iowa Court Information System.
2. Matters excluded by curative statutes or standards.
3. Matters not required to be shown pursuant to written county bar standards as adopted by the county bar association.