

**NY STG TIRSA JOINT AND SEVERAL LIABILITY ENDORSEMENT**

**ATTACHED TO AND MADE A PART OF POLICY NUMBER \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

ISSUED BY

STEWART TITLE GUARANTY COMPANY

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| --- | --- |
| **File No.:** \_\_\_\_\_\_\_\_\_\_\_ |  |

This policy is issued contemporaneously with a policy of in the aggregate total sum of $ and it is understood and agreed that this Company shall bear only of any loss or damage insured against by these policies, provided, however, that the Company shall be liable jointly and severally with for the first $ of loss or damage insured against by these policies and incurred by the insured hereunder, but in the event of loss or damage incurred by the insured aggregating in excess of $ , the Company shall have no liability in excess of the greater of:

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; or

\_\_\_\_\_\_% of such aggregate loss or damage, and in no event shall the Company be liable for contractual damages of more than $\_\_\_\_\_\_\_\_\_\_\_\_ plus costs, attorney’s fees and expenses which the Company may become obligated to pay hereunder.

1. Notwithstanding the foregoing, in the event of a claim under the Co-insurance Policy that results in a loss or damage of $\_\_\_\_\_\_\_\_\_\_\_\_\_ or less, the Insured shall have the right to elect (the “Joint and Several Election”) any one of the Co-insuring Companies to be liable jointly and severally for such loss. The Joint and Several Election must be made at the time that the Notice of Claim is given by the Insured Claimant to the Co-insuring Companies. The Joint and Several Election and the joint and several obligation does not affect the liability of each of the Co-insuring Companies to pay costs, attorneys’ fees and expenses provided for in the Conditions. The Insured Claimant shall have the right to exercise the Joint and Several Election one time during the time the Coinsurance Policy remains in effect.
2. \_\_\_\_\_\_\_\_ of such aggregate loss or damage, and in no event shall the Company be liable for contractual damages of more than $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ plus costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the \_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_.

**Dated**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| |  | | --- | | Countersigned by: | | Authorized Countersignature | | Company Name | | City, State | |  |  |
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