

stewart

**STEWART TITLE &
TRUST OF PHOENIX, INC.**

2930 East Camelback, Suite 210
Phoenix, AZ 85016

**SCHEDULE OF ESCROW RATES,
SCHEDULE OF ESCROW SERVICES
AND
MANUAL OF CLASSIFICATIONS**

ARIZONA

ESCROW GENERAL RULES

The fees are charged on a per transaction basis and may be apportioned among the parties to the transaction in accordance with the instructions of the parties.

A. DEFINITION OF ESCROW

Escrow means any transaction wherein any property, money, written instrument, or evidence of title or possession to real or personal property or other thing of value is delivered to a grantee, grantor, promisee, promisor, obligee, obligor, bailee, bailor, or a designated agent or employee of any of them. Delivery may be with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor/creditor relationship is created. The transfer to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property shall occur upon the delivery or redelivery to that person upon the contingent happening or non-happening of a specified event or performance or non-performance of a prescribed act, pursuant to mutually agreeable instructions to a neutral third party.

Basic escrow fee includes, but is not limited to, the following:

- Signing services*
- Wire processing fees
- Standard document completion
- Print costs associated with receiving electronic loan documents
- Recording fees**
- Courier fees**
- Overnight delivery fees

* *Signing services are included when the signing occurs in a Company location.*

** *For transactions closed in Santa Cruz County office locations these fees are not included in the escrow charges and the actual charges will be charged to the appropriate principals in the transaction.*

B. COMPUTATION FROM BASIC ESCROW RATE

1. The rate shall be applied on fair value (rounded up to the next nearest \$5,000 increment) as defined in D below.
2. Whenever percentages of the Basic Escrow Rate are used herein, the charge shall be rounded up to the nearest dollar at each calculation except as otherwise expressly provided.
3. Only one discounted rate may be applied unless specifically allowed for herein.
4. Any applicable discounts shall be applied to the portion being charged to the applicable party.

C. EMPLOYEE RATES

There shall be no charge to employees of Stewart Title for the purchase, sale, or refinance of their primary residence. This rate is not applicable to employees of other title/escrow companies.

D. FAIR VALUE

The fair value shall be construed as the full value of the property, including the encumbrances. When a sale is not involved, the fair value shall be determined from all available information, i.e., amount of encumbrances, assessed value, etc. In no event shall it be less than the sum of the unpaid principal balances of the mortgages and/or contracts to which the property is subject. The Basic Escrow Rate is applicable on undivided interest, if applicable, and based upon the interest covered.

E. COMPANY

References to Company contained herein refer to Stewart Title & Trust of Phoenix, Inc.

F. SPECIAL SERVICES/ADDITIONAL WORKCHARGE

Escrow services may be required in some instances and under certain conditions for which no rating structure has been specifically provided.

Special services include but are not limited to:

- Holdback of funds
- Completion of standard private financing documents (Management reserves the right to refuse to complete the documents in special circumstances)
- Dormant Funds (180 Days from the time the funds become available)
- Stale Dated Checks (90 Days from the time the funds become available)
- Interest Bearing Accounts
- Manufactured Homes
- UCC Filings
- Obtaining signatures on lien waivers
- Architectural Approval
- Subordination Processing
- Reverse Mortgages
- Inspection Fees
- 1031 Exchange Accommodation
- FIRPTA Withholding

Special services shall be charged at the rate of \$100.00 per hour, in addition to the Basic Escrow Rate, but shall not exceed twice the Basic Escrow Rate (minimum - \$25.00 per escrow transaction).

The customer will be notified of the charges before they are incurred. In the event such charges are made, the deposit of final funds and the signing of the final documents or acceptance of the work performed will constitute approval of the charges. Fees for services not included in a particular rate shall be charged to the party who has requested such service or who will benefit by such service and shall be in addition to the Basic Escrow Rate.

G. SEPARATE SALES OR EXCHANGES (DIFFERENT OWNERS)

The applicable Basic Escrow Rate shall apply to each individual sale or exchange, when more than one escrow is involved.

H. GOVERNMENTAL CONTRACTS

The Company may enter into separate contracts with federal, state or local governmental agencies or their contractors for escrow services. Rates and fees will be based upon the volume of transactions and responsibilities and duties to be performed. The fee to be charged shall be included in the contract proposal. A copy of the contract proposal will be available in each applicable escrow file.

EXPLANATION OF CHARGES

A. BASIC CHARGE (SALE)

The minimum charge of 100% of the Basic Escrow Rate shall be based upon the fair value of the property in the escrow. If additional charges are applicable, all such additional charges shall be added to the Basic Escrow Rate.

B. BASIC CHARGE (LOAN)

1. If no transfer of title is involved 100% of Basic Rate
2. If concurrent with a sale/loan tie in \$125.00 in addition to the Basic Rate for each loan*

***The loan tie in is a minimum charge and any applicable discounts do not apply.**

3. For transactions closed in Santa Cruz County locations the loan tie in fee will be \$75.00.
4. Escrow refinance/loan fee for residential loan escrow transactions wherein no sale escrow is included the fee shall be \$350 and includes: Wire, Document, Delivery Charges, Recording fees and Signing Service (as described in paragraph A Definition of an escrow). This fee does not include other special services as requested/required to close the escrow.
5. For transactions closed in Santa Cruz County locations the refinance/loan escrow fee shall be \$315.00 and includes: Wire, Document, and signing fees (as described in Paragraph A Definition of an escrow). This fee does not include other special services as request/required to close the escrow.

C. BASIC CHARGE (LEASEHOLD)

1. The Leasehold Escrow Rate (other than oil, gas or mineral leases) shall be 100% of the Basic Escrow Rate, based upon the fair value of the property leased or the total amount of the lease payments, whichever is less.
2. The charge for oil, gas or mineral lease estate escrows shall be 200% of the Basic Escrow Rate.

D. BASIC CHARGE (COMMERCIAL, DEVELOPER AND INVESTOR)

1. SUBDIVIDER, BUILDER, DEVELOPER RATE

This rate is available to builders, contractors, developers or subdividers customarily engaged in such business.

1 - 50 Units	65% of the Basic Escrow Rate
51- 200 Units	40% of the Basic Escrow Rate
201 or more Units	25% of the Basic Escrow Rate or with a minimum of \$25.00 which shall be also inclusive of the \$125.00 additional charge provided for in Basic Charge (Loan) 1.B. as well as the charges found in Section I.

The escrow rate shall be based upon the combined number of units that have been committed to close with the Company.

2. **COMMERCIAL AND INVESTOR RATE**

This rate is available to investors and commercial developers customarily engaged in such business and all Arizona licensed real estate brokers and salespersons, and employees of mortgage brokerage, banking, and real estate lending institutions when acting as the principal and not in an agency capacity. A copy of the contract proposal will be available in each applicable escrow file.

Charge: 70% of the Basic Escrow Rate

On any transaction of One Million Dollars and over, escrow fees shall be charged, based upon the Basic Escrow Rate, or upon a written mutually agreeable amount negotiated with the parties involved, not to exceed twice the Basic Escrow Rate.

Actual recording charges as required by recording authority(s) are in addition to the applicable escrow fee on commercial transactions.

E. BASIC CHARGE (CORPORATE EMPLOYEE RELOCATION RATE)

Rates under this section shall apply to transactions insuring the purchase and resale of a home of an employee transferred by a corporation or a governmental entity from one area to another.

1. The escrow fee shall be 50% of the Basic Escrow Rate.
2. For High Volume Relocation Companies, the rate shall be \$600 inclusive of miscellaneous fees. High Volume Relocation is determined by an average of 15 or more transactions expected to close with the Company per month over a 6 month period.

F. BASIC CHARGE (SUB-ESCROW AND ESCROW ONLY)

1. **SUB-ESCROW SERVICE**

Sub-escrow service may be provided for a minimum of \$50.00 per sub-escrow. This type of escrow service includes, but is not limited to, such services as (1) the receipt of funds and written instructions from a primary holder of an escrow and from a lender whose loan is to be insured, (2) the disbursement of such funds for the elimination of matters affecting title, and (3) accommodation signings, but only to the extent authorized under such instructions. The above list, although not exhaustive, is illustrative of such factors needed in determining the service to be provided and the charges therein.

2. **ESCROW ONLY SERVICE**

Escrow service with no title insurance is provided at twice the Basic Escrow Rate and upon management approval. A copy of the management approval will be available in each applicable escrow file.

G. RELEASE/RECONVEYANCE CHARGE.....\$100.00 per transaction

Release/reconveyance charge of one-hundred dollars (\$100.00) shall be charged in all instances where it is necessary, in the administration of an escrow involving residential real property, to pay in full a secured obligation and to obtain/record a release and reconveyance of a deed of trust, a satisfaction of a realty mortgage, or a payoff deed of an agreement for sale, with certain exceptions. This charge shall not apply to escrow transactions wherein the cost of obtaining the release is already known, the party requiring the release is either a builder, subdivider, developer or contractor, or to a loan refinance wherein the lender has agreed to pay all or a portion of the

escrow and/or title insurance fees and premiums associated with the transaction. These charges are non-refundable and only apply once per transaction.

H. SHORT SALE TRANSACTIONS

A processing charge of \$395, (if contracted to a third party vendor then the charge will be \$999-2,000 based upon written contract) shall be charged to the seller to perform specialized escrow processing services in a transaction involving a lender accepting less than the full amount owed under its loan agreement with its borrower (commonly known as a short sale) as a payoff and/or release of property. This charge (or a portion thereof) shall not apply if the lender declines to pay all (or a portion thereof) of the processing charge.

I. SIGNING SERVICES

A signing fee of \$150.00 shall be charged to perform courtesy signing services which shall not include overnight delivery and courier fees. There shall be no fee incurred for signing services provided for Stewart Title & Trust of Phoenix transactions.

J. SUBDIVISION DISCLOSURE REPORT (Public Report) - Outside Escrow & Title Insurance

Public reports as required by the Arizona Department of Real Estate for builders or developers using escrow and/or title services from another company will be provided at a rate of \$100 per hour or a fraction thereof. These rates cover both expedited and regular filings and will include obtaining Lot Reservation and/or Conditional Sales approval prior to the public report approval, if applicable. In addition we can also assist with filing an amendment to their existing public report and/or a Subsequent Owner Exemption for a flat rate of \$350.00.

SUBDIVISION TRUST CHARGES

A. ACCEPTANCE FEES

- 1. Single Beneficiary Trust \$150.00
- 2. Double Beneficiary Trust \$250.00

B. ANNUAL FEES

- 1. Single Beneficiary Trust \$200.00
- 2. Double Beneficiary Trust \$250.00
- 3. Junior Beneficiary Trust \$250.00

NOTE: 1. An additional charge of \$50.00 is to be added for each additional Beneficiary in excess of the defined number as it applies to the above acceptance and annual fees.

2. "Beneficiary" as referred to herein is defined as follows: One married couple, one party as his/her sole and separate property, one partnership (general, limited, limited liability partnership or joint venture) or one corporation (including limited liability company).

C. ASSIGNMENTS

- 1. Assignments (including Collateral Assignments)..... \$150.00
- 2. Annual fee for Collateral Assignment \$150.00
- 3. Change of Payee \$100.00

D. AMENDMENTS TO TRUST

- 1. Per Amendment \$150.00

E. MISCELLANEOUS SERVICES

- 1. Deed Fee \$10.00
- 2. Close-out Fees
 - A. Single Beneficiary Trust \$100.00
 - B. Double Beneficiary Trust..... \$200.00

**STEWART TITLE & TRUST OF PHOENIX, INC.
BASIC ESCROW RATES**

A. BASIC ESCROW RATES

1. Up to \$100,000.00.....
 - Maricopa/Pinal/Apache/Cochise/Gila/La Paz/
Navajo County \$660.00*
 - For Yavapai/Coconino County \$610.00*
 - For Mohave County \$415.00*
 - For Santa Cruz County \$460.00*
 - For Graham/Greenlee County \$475.00*
 - For Yuma County \$500.00*

2. From \$100,001.00 to \$150,000.00.....
 - Maricopa/Pinal/Apache/Cochise/Gila/La Paz/
Navajo County \$700.00*
 - For Yavapai/Coconino County \$650.00*
 - For Mohave County \$470.00*
 - For Santa Cruz County \$500.00*
 - For Graham/Greenlee County \$535.00*
 - For Yuma County \$550.00*

3. From \$150,001.00 to \$200,000.00.....
 - Maricopa/Pinal/Apache/Cochise/Gila/La Paz/
Navajo County \$775.00*
 - For Yavapai/Coconino County \$725.00*
 - For Mohave County \$520.00*
 - For Santa Cruz County \$575.00*
 - For Graham/Greenlee County \$595.00*
 - For Yuma County \$600.00*

4. From \$200,001.00 to \$400,000.00 add per \$5,000.00 \$6.00

5. From \$400,001.00 to \$1,000,000.00 add per \$5,000.00 \$5.00

6. Over \$1,000,000.00 add per \$5,000.00 \$3.85

B. NEGOTIATED RATE

We reserve the right to negotiate fees. Any such negotiated rate agreement must be approved by management; a copy of the rate agreement is to be placed in each escrow file for which the rate applies.

EXHIBIT "A"
STEWART TITLE & TRUST OF PHOENIX, INC.
ESCROW/ACCOUNT SERVICING FEE SCHEDULE

A.	ACCEPTANCE FEE for Account Servicing Agreement arising from an escrow closing in-house	\$100.00
B.	ADDITION OF IMPOUND ACCOUNT to new or existing account (one time charge) in addition to the regular amount	\$100.00
B-1	TAX SERVICE FEE to set-up the real property tax notification to Account Servicing Agent	\$75.00
C.	ACCEPTANCE FEE for an Account Servicing Agreement Arising outside of an in-house escrow	\$150.00
D.	Monthly Service Fee	\$13.00
	1. Monthly fee for impound account (in addition to the regular fee) (\$3.00per each additional tax parcel and/or insurance policy per account)	\$10.00
	2. Additional fee for multiple changes in terms	\$60.00
	3. Monthly fee for each additional payee	\$3.00
	4. Additional monthly fee for holding accounts	\$5.00
	5. Annual fee for dormant accounts	\$100.00
	6. Monthly fee for special handling (requires manual calculations and postage)	\$12.00
	7. Monthly fee for unusual late charge provisions	\$5.00
	8. Monthly fee for automatic late notice	\$5.00
E.	ADD AND DEMAND (taxes, insurance, assessments)	\$75.00
F.	CLOSING FEE or termination of account	\$75.00
G.	ACCEPTANCE of Assignment of funds	\$75.00
H.	MODIFICATION of terms of account	\$100.00
I.	CHANGE OF PAYOR/PAYEE (name change only)	\$35.00
J.	STATEMENT FEE (assumption, payoff or status)	\$100.00
K.	TRANSFER FEE (assignment/assumption)	\$75.00
L.	PARTIAL RELEASE of property from an agreement, mortgage or deed of trust	\$100.00
M.	DEED OF RELEASE AND RECONVEYANCE	\$100.00
N.	NSF and/or dishonored checks <i>*Plus any charge assessed by the financial institution as a result of the dishonored check</i>	\$25.00
O.	PAYMENT Reminder Notice	\$15.00
P.	COPIES of documents (per page)	\$0.50
Q.	AMORTIZATION Schedules	\$25.00
R.	CHECK Replacement Fee	\$15.00
S.	DUPLICATE copies of Year-end Statements	\$5.00

T.	VERIFICATION of Account	\$15.00
U.	SPECIAL SERVICES required (per hour)	\$100.00
V.	DIRECT PAYMENT APPLICATION (will be charged each time a payment requires manual updating due to payments being paid direct to payee or lender)	\$5.00
W.	NOTICE requiring strict performance of agreement <i>*Plus \$5.00 for each notice mailed</i>	\$75.00
X.	TEN DAY DEFAULT NOTICE	\$580.00
Y. 1	FORFEITURE FEE (Reinstated/Cancelled Forfeiture) One-half of 1% of the unpaid principal balance of Agreement for Sale or \$600.00, whichever is greater. *	
Y. 2	FORFEITURE FEE (Completed Forfeiture) Forfeiture fee is computed on the unpaid principal balance of the Agreement for Sale. *	

The fee is computed below:

- For the first \$50,000 \$750.00
- For \$51,000 up to \$100,000 Add \$6.00 for each \$1000 over \$50,000
- For \$101,000 up to \$300,000 Add \$4.00 for each \$1,000 over \$100,000
- For \$301,000 up to \$500,000 Add \$3.00 for each \$1,000 over \$300,000
- For \$501,000 up to 1,000,000 Add \$1.50 for each \$1,000 over \$500,000
- For over one million Add \$1.00 for each \$1,000 over one million.

**A MINIMUM DEPOSIT WILL BE REQUIRED TO INITIATE THE FORFEITURE*

Z. 1	TRUSTEE'S FEES (Reinstated/Cancelled Trustee Sale) One-half of 1% of the unpaid principal balance of Note Secured by the Deed of Trust or \$600.00, whichever is greater. *
Z. 2	TRUSTEE'S SALE FEES (Completed Trustee Sale) Trustee fee is computed on the unpaid principal balance of the note secured by the Deed of Trust and is exclusive of posting publishing, title and other charges. *

The fee is computed below:

- For the first \$50,000 \$750.00
- For \$51,000 up to \$100,000 Add \$6.00 for each \$1000 over \$50,000
- For \$101,000 up to \$300,000 Add \$4.00 for each \$1,000 over \$100,000
- For \$301,000 up to \$500,000 Add \$3.00 for each \$1,000 over \$300,000
- For \$501,000 up to 1,000,000 Add \$1.50 for each \$1,000 over \$500,000
- For over one million Add \$1.00 for each \$1,000 over one million

Other expenses may include but are not limited to such things as the following:

- a) Trustee's Sale/Forfeiture Guarantee
- b) Recordings, posting, publication
- c) Certified Mailing of Notice \$7.50 per mailing
- d) Document Preparation \$100.00 (to be charged if forfeiture/trustee sale is begun, but prior to recording of notice.)
- e) Postponement fee \$75.00 per postponement

**A MINIMUM DEPOSIT WILL BE REQUIRED TO INITIATE THE TRUSTEE SALE*

NOTE: Multi-Account Rate: Account holders of more than 25 or more accounts will be charged 50% of the rate normally charge. (Annual servicing fee, Trustee's sale fees and forfeiture fees shall not be discounted).