

2017 RATE MANUAL

NORTH AMERICAN TITLE COMPANY

ESCROW RATES

1. GENERAL PROVISIONS

1.01 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 with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor-creditor relationship is created, 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, to be delivered or redelivered by that person upon the contingent happening or nonhappening of a specified event or performance or nonperformance of a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promisee, promisor, obligee, obligor, bailee or bailor, or any designated agent of employee or any of them. Escrow includes subdivision trust and account servicing. (A.R.S. §6-801, as amended.)

1.02 DEFINITION OF FAIR VALUE

Fair value shall be construed as the full value of the property, or the sale price including encumbrances, whichever is higher. When a sale is not involved, fair value shall be determined from all available information, i.e., amount of funds escrowed, amount of encumbrances, assessed value, etc. It shall not be less than the sum of the unpaid principal balances of the mortgages and/or contracts to which the property is subject.

1.03 FEES ARE DERIVED FROM BASIC ESCROW RATE

1.03.1 The escrow fee charged for every real property escrow transaction shall be based on the "fair value" of the property involved, and shall be as stated in this Escrow Rate Manual or derived incrementally based upon the sales price of the subject property from the Basic Escrow Rates set forth in the Rate Schedule attached as Schedule 1.

1.03.2 Special escrow rates or other rates applicable to certain types of transactions are as set forth in this Escrow Rate Manual and shall be charged accordingly, upon request and qualification. For any type of transaction not specifically addressed or described in this Escrow Rate Manual, the appropriate Escrow Fee for the requested service(s) will be negotiated between North American Title Company and the parties to the transaction(s).

1.03.3 Whenever percentages are used to derive a particular escrow fee, the fee may be rounded to the next highest dollar.

1.03.4 Special circumstances, certain market conditions, or projects put up for bidding may at times require escrow services to the public for which a specific rate structure has not been established. When presented with such circumstances, a fee shall be charged which North American Title Company believes is congruent with the general rate structure provided herein. At times, due to the selling, acquisition, development, financing or refinancing of multiple properties, large or non-typical projects, Real Estate Owned (REO) or auction properties, it may be necessary to establish agreements as to the services to be provided and the fees to be charged for such requested services. Such rates will be based upon a written agreement, and will offer the consumer the best possible value while allowing North American Title Company to realize a reasonable profit from any such transactions.

1.04 MINIMUM AND ADDITIONAL FEES AND SPECIAL SERVICES

Escrow fees determined in accordance with the rates set forth herein are minimum fees. Additional fees will be charged as provided in this Escrow Rate Manual when unusual conditions are encountered in the escrow, when special obligations are assumed, or when special services are provided.

1.05 LIMITATIONS ON SPECIAL RATES

Special rates shall not be applied to any fee already calculated at less than the Basic Escrow Rate. Special rates shall be applied only to those portions of the fees the customer is customarily expected to pay.

1.06 SEPARATE FEE FOR EACH SALE OR EXCHANGE

An escrow fee shall be charged for each separate sale or exchange.

1.07 TRANSFER OF PARTIAL OR UNDIVIDED INTERESTS

The full applicable escrow fee shall be charged to transfers of partial or undivided interests in real property.

2. BASIC ESCROW RATE

2.01 RESIDENTIAL CONVEYANCES

The escrow fee for a residential real property conveyance or transfer of a one-to-four (1-4) family dwelling shall be the Basic Escrow Rate, derived incrementally based upon the sales price of the subject property, as shown on the attached Rate Schedule, except as otherwise provided in this Escrow Rate Manual.

3. SPECIAL ESCROW RATES

3.01 COMMERCIAL, OFFICE OR INDUSTRIAL DEVELOPERS OR INVESTORS

3.01.1 A Commercial, Office or Industrial Developer or Residential Investor customarily engaged in such business shall be charged as follows:

Up to \$5,000,000	70% of the Basic Escrow Rate
\$5,000,001-\$10,000,000	65% of the Basic Escrow Rate
\$10,000,001-\$25,000,000	60% of the Basic Escrow Rate
\$25,000,001-\$50,000,000	55% of the Basic Escrow Rate
\$50,000,001-and above	50% of the Basic Escrow Rate

For transactions involving a Commercial, Office or Industrial Developer, the total escrow fee shall not be less than the lowest escrow fee set forth in the Basic Escrow Rate Schedule.

3.01.2 If such escrow includes a loan transaction, the escrow fee shall be increased by \$100.00.

3.01.3 For all Commercial loan transactions not concurrent with a sale the escrow fee shall be charged as follows:

Up to \$1,000,000	\$500
\$1,000,001-\$2,000,000	\$750
\$2,000,001-\$5,000,000	\$1,000
\$5,000,001-and above	\$1,500

3.01.4 These special rates shall not be available in combination with other special rates.

3.02 EMPLOYEE RATES

An employee of North American Title Company, its subsidiaries, or any affiliated company (including an employee who has retired under normal retirement procedures, including retirement on account of illness and early retirement based on the employer's policies as to retirement) shall receive complimentary escrow services in connection with a purchase, sale or refinance of his primary residence. Complimentary escrow service is limited to one purchase, or one sale, or one refinance during a twelve (12) month period.

3.03 GOVERNMENTAL BODIES AND AGENCIES

Federal, state and local governments and their respective agencies or municipal corporations dealing with the sale or acquisition of real properties shall be charged an escrow rate which is negotiated between the parties or which is submitted in the form of a bid in the event bids for escrow services are required by virtue of the nature of the transaction. In no event shall the escrow fee for governmental bodies and agencies be less than 50% or greater than 150% of the Basic Escrow Rate.

3.04 LEASEHOLD TRANSACTIONS

3.04.1 For leasehold escrow transactions other than Oil, Gas, Mineral or Geothermal leases the escrow fee shall be 150% of the applicable escrow rate.

3.04.2 For leasehold escrow transactions which involve Oil, Gas, Mineral or Geothermal leases the escrow fee shall be negotiated and agreed by the parties to the escrow, but in no event less than 150% of the applicable escrow rate.

3.05 MANUFACTURED HOUSING SERVICES

Manufactured housing services (including for mobile homes) are different from or in addition to escrow services for a conveyance or lease of the real property upon which the manufactured dwelling may rest. Manufactured housing services are limited to the purchase, sale, transfer or encumbrance of a single family manufactured dwelling itself (including all modules comprising a single dwelling). These services may include but are not limited to (1) procuring original title document(s) from the titleholder, (2) obtaining payoff statements and lien releases, and (3) filing of title transfer documents through the mail with the Motor Vehicle Department for the purpose of procuring a new title. The fee for these services shall be charged in accordance with Paragraph 4.01 shown herein.

3.06 MORTGAGE BANKERS AND MORTGAGE BROKERS, LICENSED

An Arizona-licensed mortgage banker or mortgage broker shall be charged 70% of the Basic Escrow Rate for services performed in connection with an escrow transaction in which he is a principal. This special rate shall not be available in combination with other special rates.

3.07 REAL ESTATE BROKERS AND SALESPERSONS, LICENSED

An Arizona-licensed real estate broker or salesperson shall be charged 70% of the Basic Escrow Rate for escrow services performed in transactions in which he is a principal and not acting in an agency capacity. This special rate shall not be available in combination with other special rates.

3.08 RESIDENTIAL: SUBDIVIDER, BUILDER, AND DEVELOPER TRANSACTIONS

3.08.1 A residential subdivider, builder or developer customarily engaged in such business shall be charged, for purchase and sale transactions and in combination with related loan transactions, a rate dependent upon the total number of units or lots developed or being developed in recorded subdivisions and/or proposed to be developed. The fee shall be calculated as follows:

1 – 400 Units:	50% of Basic Escrow Rate
401 – 1000 Units:	40% of Basic Escrow Rate
over 1000 Units:	30% of Basic Escrow Rate

3.08.1A These rates apply to only one half of the total escrow fee. In the event the Subdivider, Builder, and Developer pays the entire escrow fee, the remaining one half shall be charged at the full basic rate.

3.08.2 A residential subdivider, builder or developer customarily engaged in such business shall be charged 70% of the Basic Escrow Rate in all transactions other than those set forth in Subsection 3.08.1 above.

3.08.3 These special rates shall not be available in combination with other special rates.

3.09 RESIDENTIAL LOANS

The applicable escrow fee for a conveyance of residential real property shall be increased by \$100.00 if there is a concurrent 1st residential loan transaction. This fee shall be split equally between the buyer and seller. In the event the buyer obtains additional financing the buyer shall pay \$100.00 for each concurrent loan transaction.

3.09.1 For all other residential loan transactions the escrow fee shall be \$250.00.

3.10 RESIDENTIAL RELOCATIONS

A residential customer who has entered into a written contract with an approved relocation company shall be charged 50% of the Basic Escrow Rate for those fees he would customarily be expected to pay. This special rate shall not be available in combination with other special rates.

3.11 SENIOR CITIZENS

An escrow customer 60 years of age or older shall be charged 80% of the Basic Escrow Rate for those fees he would customarily be expected to pay. This special rate shall not be available in combination with other special rates.

3.12 SUB-ESCROW SERVICES

Sub-escrow services may be provided in support of a primary holder of an escrow transaction or an institutional lender. The escrow fee shall be \$100 for the following sub-escrow services: (1) the receipt of funds and written instructions from the primary holder of the escrow or 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. This \$100 sub-escrow fee shall be earned and nonrefundable upon payment. Any additional or different services shall be charged as Additional Work.

3.12.1 SUB-ESCROW SERVICES – COMMERCIAL

A sub-escrow fee will be charged for any of the services listed below at the rates indicated. If multiple services are performed, the sum total of the fees will be the total fee charged. These rates may not be charged in conjunction with or in addition to the Commercial Escrow Rate as set forth in this manual except when such services are provided after closing or when such services exceed the normal scope of work included in the Commercial Escrow Rate. These rates do not include any applicable county recording charges due to the County Recorder. Additional work not listed below will be charged pursuant to Section 4.01 of this manual.

A. RECEIPT AND DISBURSEMENT OF FUNDS:	\$250.00
B. ORDERING PAYOFF STATEMENTS:	\$ 75.00
C. DOCUMENT RECORDATION:	\$250.00
D. WIRE TRANSFERS:	\$ 25.00

3.13 BUSINESS AND PERSONAL PROPERTY SALES TRANSACTIONS

The escrow rate for transfers of business shall be:

Sale Price Up To:	Escrow Fee:
\$19,000	\$500
\$39,000	\$600
\$74,000	\$700
\$149,000	\$800
\$199,000	\$880
\$299,000	\$980
\$399,000	\$1,080
\$499,000	\$1,180

Any sale price over \$499,000 shall be charged an additional \$1.50 per \$1000 or fraction thereof.

Additional work charges at a rate of \$100 per hour may be charged for unusual complexity, redrafting and any additional services that may be required for a transaction.

UCC Search Fees (per name searched)

Secretary of State	\$25, for first 10 pages, \$1.50 each additional page
Maricopa County	\$30, for first 10 pages, \$1.50 each additional page
Out of County	By Written Quote that will be retained in the file
Out of State	By Written Quote that will be retained in the file

Miscellaneous Business Fees

Trade Name Transfer	\$50
Trade Name Application	\$50
Recording Fees	\$25
UCC Filing Fee	\$50
Motor Vehicle Transfer	\$150
Signing Fee	\$150
SBA Signing Fee (Small Business Administration)	\$400

3.14 TRANSACTION MANAGEMENT

When called upon to act as transaction "manager", "coordinator", or "facilitator" for a transaction, whereby North American Title Company assists with duties including, but not limited to, the uploading of pertinent documents to transaction management websites, communication with and coordination between parties to the transaction, review of documents, copying, emailing, mailing, shipping, faxing, filing, or any other work related to the management, coordination, or facilitation of said transaction, and is not at the same time acting as Escrow Agent or Title Insurer, the fee for such services rendered shall be \$450.00.

3.15 SHORT SALE ESCROW TRANSACTION FEE

When called upon to act as an Escrow Agent in a "short payoff" or "short sale" (when the transaction results in one or more existing lenders accepting less than the actual amount owed under its encumbrances) there shall be a bundled escrow fee in lieu of other miscellaneous charges that would normally be incurred by the Buyer and Seller to close the transaction. The Escrow Fee shall be charged at twice the Basic Escrow Rate and includes Basic Escrow, Electronic Document Transfer, Express Delivery, Courier, Wire Transfer and Reconveyance Tracking and Servicing. This fee shall be split equally between the buyer and seller. Should the lender or lenders decline to allow a portion of said fee, the disallowed portion shall not apply.

3.16 ESCROW-ONLY BUNDLE FEE

When called upon to act as an Escrow Agent only and not at the same time acting as the Title Insurer or performing any function in connection with the ordering or issuance of any Title Insurance, the fee shall be \$1,250.00. This fee is inclusive of Escrow Service, one express delivery, one overnight shipment, reconveyance tracking, and electronic document transfer charges. In the event we are requested to record documents in conjunction with an Escrow-Only transaction, Government Recording Fees will be charged separately at our standard rate for the applicable governing county per Sections 4.08, 4.09, and 4.10. An Additional Work fee may be charged where applicable for additional work and services not otherwise included in this Escrow Rate Manual per Section 4.01.

3.17 ESCROW-ONLY RATE

When called upon to act as an Escrow Agent only and not at the same time acting as the Title Insurer or performing any function in connection with the ordering or issuance of any Title Insurance, the Escrow Fee shall be charged at twice the Basic Escrow Rate.

3.18 REFINANCE PACKAGE RATE

This rate is available upon request for residential refinance loan transactions. The fee for this service is \$350.00 and includes Escrow Settlement, Electronic Document Transfer, Express Delivery, Courier, Wire Transfers and Reconveyance Tracking and Servicing.

3.19 FIRST RESPONDER/TEACHER RATE

Upon proof of eligibility, all military personnel, National Guard, police officers, firefighters, emergency medical workers and/or their spouse and teachers will be charged 70% of the Basic Escrow Rate.

3.20 NPO, CHURCH AND CHARITABLE ORGANIZATION RATE

Property purchased by, and for the use of, non-profit organizations, churches, and charitable organizations, as defined by the United States Internal Revenue Code, will be charged 70% of the Basic Escrow Rate.

4. SPECIAL SERVICES

4.01 ADDITIONAL WORK

A fee shall be charged for additional work and services not otherwise included in this Escrow Rate Manual at the rate of \$100.00 per hour (one-hour minimum) plus \$50.00 for each additional one-half hour (minimum half-hour increments). The escrow agent, upon request, will provide an estimate of the anticipated fee based on an evaluation of the work involved. The signature of the customer on the settlement statement shall indicate the customer's approval of the amount of such fee.

4.01.1 Maintenance Fee for Dormant funds shall be charged in accordance with Section 4.01. Checks are considered stale-dated ninety (90) days from issuance of the check, and any unclaimed funds remaining in escrow are considered dormant one hundred eighty (180) days from the time the funds became available.

Payees will be charged in accordance with Section 4.01 for accounting follow up, US Certified Return Receipt mailings, tracking of funds, re-issuance of checks, and if necessary, the escheat process to the State of Arizona. If at any time the fees incurred meet or exceed the amount of the unclaimed funds, the total amount of the unclaimed funds will be considered payment in full of the fees owed.

4.02 HOLDBACK OF FUNDS, POST-CLOSING

An additional fee shall be charged when the escrow agent is employed, or is otherwise required, to hold funds after an escrow transaction has closed, in order to secure the completion of work by a third party or the satisfaction of other conditions. The fee shall be \$100.00 for the first holdback, and \$50.00 for each additional holdback. Such fees are nonrefundable.

4.03 INTEREST BEARING ACCOUNT DEPOSITS

A fee of \$50.00 shall be charged to deposit escrow funds into an interest-bearing account pending close of escrow. There shall be no fee when the funds are deposited in connection with commercial property.

4.04 ELECTRONIC DOCUMENT TRANSFER

There shall be an additional fee of \$35.00 per escrow if loan packages are transmitted into escrow via electronic mail ("e-mail"). This fee shall be paid by the buyer.

4.05 OUT-OF-POCKET COSTS

In addition to those costs specifically set forth in this Escrow Rate Manual, all out-of-pocket costs incurred by escrow agent to serve a customer may be charged as reimbursable expenses at actual cost.

4.06 OVERNIGHT MAIL

All express or overnight mail services, as requested by the customer in writing or orally, will be charged \$25.00 for each such service. Such fee shall be nonrefundable.

4.07 RECONVEYANCE TRACKING AND SERVICING

North American Title Company will charge a nonrefundable reconveyance tracking and servicing fee in residential transactions when North American Title Company is required to pay one or more secured obligations and to obtain or record or verify recordation a full or partial release and reconveyance of a deed of trust, satisfaction of mortgage, or payoff deed for an agreement of sale. The fee shall be \$85.00 for the first secured obligation and \$45.00 for each additional secured obligation. The fee shall not apply to transactions involving a builder, subdivider or developer or to loan refinance transactions wherein the lender has agreed to pay all of the escrow and title fees and premiums associated with the transaction. In these instances, North American Title Company may charge the party who requires the release the actual expense of obtaining such release.

4.08 RECORDING FEE-ALL TRANSACTIONS

All transactions will be charged a recording fee equal to the actual amount required to record legal documents. These fees shall include charges from the county recorder, any submission platforms, and any other service utilized for recordation.

4.09 RECORDING FEE – COMMERCIAL TRANSACTIONS
(DELETED IN ITS ENTIRETY – FEBRUARY 2016)

4.10 PROCESSING SERVICE FEE

This rate is available on typical purchase transactions. The fee for this service is \$200.00 and includes Electronic Document Transfer, Express Delivery, Courier, Wire Transfer and Reconveyance Tracking and Servicing. This fee shall be split equally between the buyer and seller.

When closing non-typical transactions, it may be necessary to charge individual line charges for the same costs.

4.11 POST-CLOSING DOCUMENTS (RECORDING FEES)

The fee for the recording of any post-closing documents in residential or commercial transactions, in any county, shall be charged a recording fee equal to the actual amount required to record legal documents. These fees shall include charges from the county recorder, any submission platforms, and any other service utilized for recordation.

4.12 SPECIAL DELIVERY

A fee of \$25.00 shall be charged for each local special delivery required. Special delivery service shall include any request made by a party to the escrow for a pickup or delivery outside of North American Title Company's fixed local delivery schedule. Such fee shall be nonrefundable.

4.13 INSPECTION FEE

When an inspection of the subject property is required, the fee for said inspection shall be \$75.00 per inspection. In the event that a rush is requested, (completion within 48 hours), an additional \$25.00 may be charged.

4.14 LETTERS OF CREDIT (LOC'S)

The fee for Letters of Credit shall be as follows:

Acceptance/Setup Fee	\$75.00
Renewal	\$75.00
Modification (Reduction/Extension)	\$75.00
Termination	\$75.00

4.15 RATES AND CHARGES IN EFFECT PRIOR TO FILING

Rates and/or charges contracted for by the Company prior to the effective date of the filing, and which deviate from this filing, shall remain in effect, until expiration of said contract.

**Schedule 1
ESCROW RATES - 2017**

AMOUNT TO	FEE	AMOUNT TO	FEE	AMOUNT TO	FEE
100,000	594	275,000	825	450,000	1,056
105,000	601	280,000	832	455,000	1,063
110,000	607	285,000	838	460,000	1,069
115,000	614	290,000	845	465,000	1,076
120,000	620	295,000	851	470,000	1,082
125,000	627	300,000	858	475,000	1,089
130,000	634	305,000	865	480,000	1,096
135,000	640	310,000	871	485,000	1,102
140,000	647	315,000	878	490,000	1,109
145,000	653	320,000	884	495,000	1,115
150,000	660	325,000	891	500,000	1,122
155,000	667	330,000	898	505,000	1,129
160,000	673	335,000	904	510,000	1,135
165,000	680	340,000	911	515,000	1,142
170,000	686	345,000	917	520,000	1,148
175,000	693	350,000	924	525,000	1,155
180,000	700	355,000	931	530,000	1,162
185,000	706	360,000	937	535,000	1,168
190,000	713	365,000	944	540,000	1,175
195,000	719	370,000	950	545,000	1,181
200,000	726	375,000	957	550,000	1,188
205,000	733	380,000	964	555,000	1,195
210,000	739	385,000	970	560,000	1,201
215,000	746	390,000	977	565,000	1,208
220,000	752	395,000	983	570,000	1,214
225,000	759	400,000	990	575,000	1,221
230,000	766	405,000	997	580,000	1,228
235,000	772	410,000	1,003	585,000	1,234
240,000	779	415,000	1,010	590,000	1,241
245,000	785	420,000	1,016	595,000	1,247
250,000	792	425,000	1,023	600,000	1,254
255,000	799	430,000	1,030	605,000	1,261
260,000	805	435,000	1,036	610,000	1,267
265,000	812	440,000	1,043	615,000	1,274
270,000	818	445,000	1,049	620,000	1,280

AMOUNT TO	FEE	AMOUNT TO	FEE	AMOUNT TO	FEE
625,000	1,287	800,000	1,518	975,000	1,749
630,000	1,294	805,000	1,525	980,000	1,756
635,000	1,300	810,000	1,531	985,000	1,762
640,000	1,307	815,000	1,538	990,000	1,769
645,000	1,313	820,000	1,544	995,000	1,775
650,000	1,320	825,000	1,551	1,000,000	1,782
655,000	1,327	830,000	1,558		
660,000	1,333	835,000	1,564		
665,000	1,340	840,000	1,571		
670,000	1,346	845,000	1,577		
675,000	1,353	850,000	1,584		
680,000	1,360	855,000	1,591		
685,000	1,366	860,000	1,597		
690,000	1,373	865,000	1,604		
695,000	1,379	870,000	1,610		
700,000	1,386	875,000	1,617		
705,000	1,393	880,000	1,624		
710,000	1,399	885,000	1,630		
715,000	1,406	890,000	1,637		
720,000	1,412	895,000	1,643		
725,000	1,419	900,000	1,650		
730,000	1,426	905,000	1,657		
735,000	1,432	910,000	1,663		
740,000	1,439	915,000	1,670		
745,000	1,445	920,000	1,676		
750,000	1,452	925,000	1,683		
755,000	1,459	930,000	1,690		
760,000	1,465	935,000	1,696		
765,000	1,472	940,000	1,703		
770,000	1,478	945,000	1,709		
775,000	1,485	950,000	1,716		
780,000	1,492	955,000	1,723		
785,000	1,498	960,000	1,729		
790,000	1,505	965,000	1,736		
795,000	1,511	970,000	1,742		

For all transactions with a value greater than \$1,000,000, the escrow rate shall be in the sum of \$1,782 plus \$5.00 per \$5,000 of transaction value in excess of \$1,000,000.