TRUE NORTH TITLE AGENCY

ESCROW RATE MANUAL
EFFECTIVE JANUARY 4, 2016

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3920 S RURAL ROAD
SUITE 101
TEMPE AZ 85282

TRUE NORTH TITLE AGENCY

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ESCROW RATE MANUAL

GENERAL RULES

A. DEFINITION OF ESCROW

"Escrow means any transaction in which any property is delivered with or without transfer of legal or equitable title, or other, 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 contingent happening or non-happening of a specific event or performance or non-performance of a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promise, promisor, oblige, obligor, bailee, bailor, or any designated agent or employee of any of them. (Escrow includes subdivision trusts). (A.R.S. 6-801, as amended by Senate Bill 1091 – 38th Legislature 2nd Session.)

B. COMPUTATION FROM BASIC RATE

The rates will always be applied on fair value as defined in D. below in multiples of $1,000.00 including any fraction thereof.
Whenever percentages of the Basic Escrow Rate are used herein, the charged arrived at from use of the percentage will be rounded off to the nearest dollar.

C. FAIR VALUE

The fair value will be construed as the full value of the property, including encumbrances. Where a sale is not involved, the fair value will be determined from all available information, i.e. amount of encumbrances, associated value, etc. In no event will it be less than the sum of the unpaid principal balances of the mortgages and/or contracts to which the property is subject.

D. MINIMUM CHARGES AND SPECIAL RISKS

The charges set forth herein are minimum charges. Any additional charges will be made when unusual conditions are encountered in the escrow, or when special risks are assumed, or when special services are provided.

E. RATE AND CHARGES IN EFFECT PRIOR TO FILING

All rates contained herein become effective when approved by the Superintendent of Banks or by operation of law.

F. SEPARATED SALES OR EXCHANGES (DIFFERENT OWNERS)

Basic Charge Applicable (Section 801) on each separate sale, seller, or exchanger, involved. The applicable charge applies on the amount of each individual sale or exchange, even though there may be one (1) common purchaser, and the sales or exchanges are handled concurrently, and one (1) or more separate escrows are involved.

G. UNDIVIDED INTEREST, TRANSFER OR INTEREST (WHEN SOLD SEPARATELY FROM REMAINING INTEREST

Basic Charge applicable (Section 801) based upon the interest covered, the purchase price or the fair value thereof, whichever is higher.

801 BASIC ESCROW RATE

The minimum charge of 100% of the Basic Escrow Rate will be based upon the fair value of the property in the escrow. If additional charges are applicable, all such charges will be added to the Basic Escrow Rate. If discounts are applied the escrow rate will not be lower than our minimum charge. The minimum charged fee will be ($790)

802 BASIC CHARGE – LOAN

Summary Account:

". Where there is no transfer of title involved, the charge will be 100% of the Basic Escrow Rate.

#. Loan Concurrent with Sale Escrow – When a loan is handled simultaneously with a sale escrow covering identical property, add ($175) to the Basic Escrow Rate. The additional fee will be charged to the buyer. This fee will be charged in addition to all other applicable fees.

$. For construction loans where the lender requests additional services such as obtaining lien waiver, architectural approval, etc. a fee of one-half of one percent (0.5%) of the loan amount will be charged in addition to all other applicable fees.

803 BASIC CHARGE (LEASEHOLD)

Summary Account:

A. The leasehold Escrow Rate (other than Oil, Gas, or Mineral Leases) will 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.

B. Escrows on Oil, Gas or Mineral Lease Estate, as negotiated, based on the services rendered

804 BASIC CHARGE (SUBDIVSION) – BUILDER, CONTRACTOR, DEVELOPER AND SUBDIVIDER

Summary Account:

This rate is available to a builder, contractor, developer or subdivider customarily engaged in such business. This rate will be applicable only to those rates available under Sections 801, 802A and 802B.

# of Units	% of Basic Escrow Rate
1 to 50 units	70%
51 to 100 units	60%
101 to 200 units	50%
201 to 500 units	40%
501 or more units	30%

Note: Minimum Rate = $150 per unit

805 BASIC CHARGE – BROKER AND INVESTOR

Any licensed real estate broker or salesperson, mortgage broker, or any other individual, group of individuals or entities customarily involved in real estate investments will be charged seventy percent (70%) of the Basic Escrow Rate. Minimum ($790)

806 BASIC CHARGE – (SUB-ESCROW)

Summary Account:
A. Sub-Escrow Service

Sub-Escrow Service will be provided in support of primary escrow holder for a minimum charge of $100.00 per escrow. Services available under this section are restricted to:

1. The receipt of funds and written instructions from the escrow holder and from a lender, whose loan will be insured

2. The disbursement of such funds for the elimination of matters affecting title, but only to the extent authorized under such Instructions

B. Sub-Escrow Service – Volume Discount

The rate for this service is available to an institutional lender utilizing more than 250 Sub-escrows per year. The charge is $200.00 per escrow.

Note 1: This sub-escrow service does not include procuring demands nor disbursements of funds to persons other than the escrow holder for purposes except elimination of matters affecting title to the land to be insured.

Note 2: If a lenders instructions authorized disbursement to persons other than the escrow holder, the escrow holder must approve the lenders instructions in writing and supplement then with its own written instructions for disbursement of any loan funds which remain for disposition by the escrow holder for any party to the escrow.

Note 3: This sub-escrow service includes all recording fees and messenger fees, if any.

807 MISCELLANEOUS FEES AND CHARGES

Summary Account:

There are a variety of services and/or products that may be necessary or required to service escrows. The rates included in this section will be charged if and as those services and/or products are provided. These rates will be charged in addition to any other applicable rates as may be charged.

A. BULK SALE, PLEDGE ESCROWS, MISCELLANEOUS ESCROW TRANSACTIONS

This rate applies to bulk sale escrows, pledge holder escrows and other escrows not specifically set forth here. Because of the wide variation of services required and liabilities assumed, it is impractical to establish other than the minimum Basic Escrow rate per Section 801, the minimum commensurate with the service rate and liability assumed.

B. RELOCATION RATE

If an employee is participating in a Company sponsored relocation plan, the rate charged for escrow services performed in connection with the sale or purchase of an employee's bona fide home property will be seventy percent (70%) of the applicable Basic Escrow Rate. Such rates are authorized only in connection with those costs which the employee would be obligated to pay by established custom as a party to the transaction, and may be charged through escrow to employee, employer or relocation company acting on behalf of the parties.

C. RESALE BUNDLED SERVICE FEE $300.00

The Resale Bundled Service Fee is a stand-alone fee. This amount includes all courier/overnight mail delivery fees, wire fees and e-doc fee. If the Resale Bundle Service Fee is not used then the standard rate for each courier/overnight mail delivery fee, each wire fee and e-doc fee will apply.
There will not be a Processing Fee (Section R) charged when using this rate.

D. REFINANCE RATES amended September 15, 2016

D-1 RESIDENTIAL REFINANCE RATE:

When handling a residential loan refinance escrow where no sale of the property is being processed and which does not qualify for the Bulk Lender Refinance Rate, the Basic Charge shall be as follows based upon the amount of the new loan being processed:

Amount from and up to including	Basic Escrow Fee
Up to $250,000	$400
From $250,001 up to and including $500,000	$425
From $500,001 up to and including $750,000	$550
From $750,001 up to and including $1 million	$750
From $1,000,001 and above	$950

- All out of state residential refinance transactions will be charged a fee of $950
- This fee shall include all fees normally associated with a refinance transaction including, but not limited to, courier fees, messenger fees, e-document fees, wire fees, and reconveyance tracking fees.
- Recording fees are NOT included in the above rates, nor are additional work charges which may be required under unusual circumstances. The Flat Rate Recording fee shown in Section H will be used in conjunction with this rate.

D-2 BULK RESIDENTIAL REFINANCE RATE:

This rate shall be available to any licensed lender, mortgage banker, mortgage broker, bank, credit union, or any other licensed entity that processes 10 or more refinance transactions per month thru the company on a monthly basis.

The basic charge shall be $350.

- This rate shall include all fees normally included with a refinance transaction, including but not limited to, courier fees, messenger fees, e-doc fees, wire fees, and reconveyance tracking fees.
- Recording fees are NOT included in the above rates, nor are additional work charges which may be required under unusual circumstances. The Flat Rate Recording fee shown in Section H will be used in conjunction with this rate.
- This rate may NOT be combined with any other discounted rate.

E. RECONVEYANCE TRACKING FEE **$75.00**

This fee will be charged when handling the payoff of a loan when the release is not furnished at close of escrow. This charge covers the additional record keeping expense of monitoring the follow through with the paid lender and record keeping for a delayed reconveyance, and the charges that may be incurred by employing a third party vendor to provide this service to the Company. The reconveyance tracking fee, which is $75.00 per loan payoff, is non-refundable once the real estate transaction to which it is attached is closed and recorded, and is earned concurrent with issuing the payoff check at closing.

F. FILE MAINTENANCE FEE **$25.00 PER MONTH**

This fee will be charged when funds retained or remaining in escrow 30 days after closing (i.e. held for repairs, checks not cashed, checks returned because of address change, etc.) require escrow personnel to review the escrow file to determine who to contact and who to disburse money to. This fee will be charged at the rate of $25.00 per month and effective at the time files are pulled for review and checks reissued and disbursed.

G. DIRECT TRANSACTION FEE **$500.00 plus 100% of BASIC ESCROW RATE**

In the absence of a written Residential Purchase Contract, as currently in use by the Arizona Board of Realtors, there will be a $500.00 work charge in addition to the Basic Escrow Rate and all other applicable charges

H. FLAT RATE RECORDING FEE **$100.00**

This fee will be charged on all escrow transactions involving the recordation of documents in counties where an outside vendor is employed to electronically process the recordings for escrow, with the EXCEPTION of transactions involving commercial property.

Recording fees on commercial property transactions will be charged in accordance with the fees/costs set forth by the County Recorder's Office.

In counties where no additional vendor is employed the charge will be $100.00.

I. COURIER SERVICE FEE **$25.00 per Pick-Up**

This fee will be charged when courier services must be employed to retrieve or send documents either to or from parties to the escrow. Courier services will be provided to high volume accounts at rates agreed upon by and between the Company and such account(s); such fees will not be less than zero nor more than 200% of the applicable rate.

J. STOP PAYMENT FEE **$25.00 per Check**

This fee will be charged when a stop payment must be placed on a check written from an escrow. Management discretion may be used to not charge this fee depending on the circumstances.

K. WIRE FUNDS FEE **$25.00 per Disbursement**

This fee will be charged when wiring funds to or on behalf of a party to an escrow transaction. This fee will also be charged when receiving wired funds on behalf of a party to an escrow transaction

L. INTEREST BEARING ACCOUNT FEE **$25.00 per Account**

This fee will be charged when requested to establish a separate interest bearing account for either the buyer, borrower or seller of a transaction.

M. OVERNIGHT DELIVERY CHARGE **$35.00 per Package**

The applicable fee(s) will be charged when overnight delivery service is required on any document or package. The charge will be a non-refundable fee regardless of the zone or the weight involved. This fee is not contingent upon the actual closing of the transaction. Overnight delivery services may be provided to high volume accounts at rates agreed upon by and between the Company and such account(s); such fees will not be less than zero nore more than 200% of the applicable rate.

N. SPECIAL SERVICES/HOURLY WORK FEE **$200.00 per Hour**

A fee of $200.00 per hour, or fraction thereof, starting with a minimum increment of one quarter hour, will be charged when special services are requested and/or required. Signing final documents will constitute approval of this fee for special services rendered.

O. TELECOMMUNICATION LOAN PACKAGE AND CLOSING DOCUMENTS $40.00

A fee of $40.00 will be charged for servicing and processing each loan package and/or other documents that are sent via email, facsimile transmission or any other form of electronic transmission.

P. SECOND EQUITY LOAN TRANSACTION RATE **$275.00 per Transaction**

This fee will be used on all second positon equity loans wherein the lender does not require title insurance and is requesting a limited title report for processing and closing as escrow transaction.

Q. PROCESSING SERVICE FEE **$125.00 per Transaction**

The following charges are the rates applicable for services rendered in connection with regular services provided by the Company for processing an escrow file. The following fees will be included and considered earned income and non-refundable: one (1) Courier charge,

one (1) Receipt and Printing of E-Mail documents (i.e. 1 loan package), two (2) Express Mail fees at $15.00 each or (1) FedEx Pack and (1) Wire transfer fee. Should services rendered exceed the quantity as listed herein, those services will be charged in accordance with filed rates in addition to the Processing Service Fee.

R. ESCHEAT SERVICING FEE PURSUANT TO A.R.S. 44-317 AND ESCROW ACCOUNTING FEE

A $25.00 service fee will be charged for the processing and administration coincidental with any unclaimed escrow funds. This one-time $25.00 charge will be earned by the Company after the Company has made a diligent effort to locate the party. This fee will be charged at the time the funds are transferred to the Escheat Account

S. MOBILE NOTARY FEE

The following rates may be charged when an outside Vendor is employed to perform Signings on behalf of the Company:

1. Fee for residential purchases or refinance loans when the signing is conducted in Maricopa County, Arizona: **$175.00**
2. Fee for residential purchases or refinance loans when the signing is conducted outside of Maricopa County, Arizona: **$250.00**
3. Fee for residential purchases or refinance loans when the signing is conducted outside of Arizona: **$250.00**
4. Fee for commercial purchases and refinance loans when the signing is conducted in the State of Arizona: **$250.00 +$50.00 after 1 hour**
5. Travel fee, if the party cancels during signing: **$50.00**
6. Cancellation fee, if cancelled after signing: **$250.00**
7. Redraw or Resigning Fee: **$125.00 +$50.00 after 1 hour**
8. If the vendor is required to print the closing documents, the following additional rate may be charged: **$30.00**

T. HOLDBACK PROCESSING FEE $150.00

A minimum Holdback Fee of $150.00 will be charged at the time of closing when funds are held back to ensure completion of specific items. Additional charges may apply.

U. RETRIEVAL OF OFFSITE FILES $35.00

This fee will be charged when a customer requests a file from the offsite storage. This fee must be paid prior to ordering the file from storage.

V. FIRST RESPONDER RATE 10% DISCOUNT

Active Duty Law Enforcement Officers, Firefighters, Search and Rescue personnel, U.S. Military personnel or Emergency Medical Technicians will be given a discount of 10% off their basic escrow rate when with their primary residence.

808 SPECIAL RATES, CREDITS AND DISCOUNTS

A. CONTRACTUAL RATE – FEDERAL, STATE OR MUNICIPAL AGENCIES

Separate contracts may be entered into with Federal, State or Municipal agencies for performing Escrow services for such charges as may be agreed upon by and between the Company and the governmental agency. Such charges will not be less than fifty percent (50%) nor more than two hundred percent (200%) of the applicable rate. A fixed price may also be bid on those types of contracts.

B. EMPLOYEE RATES

Twenty-five percent (25%) of the applicable Escrow Rate will be charged to an employee of any title insurer, or any title insurance agent (including Employee on approved retirement), for Escrow services performed in connection with the financing, sale or purchase of the employee's bona fide home property. Such rates are authorized only in connection with those costs, which the employee would be obligated. These rates will not apply to any other family member.

C. TRANSFER OF EXISTING ESCROW FILES FROM OTHER LICENSED ESCROW AGENTS

The rate for existing escrows with other licensed Escrow Agents transferred to True North Title Agency at the clients' request, may be negotiated on a case by case basis depending upon the work involved.

D. INSPECTION FEE $100.00

When an inspection of the subject property is required for the issuance of any title insurance product, there will be an inspection fee charged per inspection.

809 MANUFACTURED UNIT(S)/AFFIXTURE PROCESSING FEE

The term "unit" shall mean a single manufactured dwelling, trailer, or other modular or manufactured structure used for residential or commercial purposes which requires the processing of Manufacturer's Certificate(s) of Origin, Certificates(s) of Title and/or Affidavit(s) of Affixture.

Said processing fee shall be in addition to the escrow rate charged for closing the transaction.

Charge: $150.00 per unit (Transfer of Title/Affidavit of Affixture)

Note: Extra work charges may apply

810 SEPTIC TRANSFER (ADEQ)

Transactions which require the transfer of a septic system pursuant to ADEQ requirements.

Charge: $50.00 per transfer

811 HOLDBACK

Upon request, in writing, a customer may request the company to hold funds after close of escrow.

Charge: $100.00 for set up and holding funds up to one month after close of escrow. This fee will also include the interest bearing account set up fee if requested.

812 NEGOTIATED RATE

Under certain circumstances True North Title Agency reserves the right to negotiate fees. Any such negotiated rate agreement must be approved in writing by management and signed by all pertinent parties. A copy of said agreement is to be placed in each escrow file for which the rate applies.

813 COMPETITOR RATE

The Company may choose to match written escrow quotes received from a competing escrow and/or title company, providing:

- Competitor rate must be file with and approved by Arizona Department of Financial Institutions.
- Copy of quote must be retained in file.
- Recording Fees and Additional Work Charges, if applicable, are in addition to the above Basic Charge.
- If additional charges are applicable, all such additional charges shall be added to the Basic Charge
- Rate may not be combined with any other discounted or special rate.
- Issuance of this rate requires Escrow Administration Approval

814 FIRPTA PROCESSING FEE

This fee is for processing FIRPTA documents as required by the Internal Revenue Service relating to the sale of real property by foreign sellers.

Charge to Seller: **$150.00**

BASIC ESCROW RATE

Maricopa County

TRANSACTION AMOUNT Up to and Including	RATE $	TRANSACTION AMOUNT Up to and Including	RATE $	TRANSACTION AMOUNT Up to and Including	RATE $
0 – 50,000	790	440,000	1,180	830,000	1,570
55,000	795	445,000	1,185	835,000	1,575
60,000	800	450,000	1,190	840,000	1,580
65,000	805	455,000	1,195	845,000	1,585
70,000	810	460,000	1,200	850,000	1,590
75,000	815	465,000	1,205	855,000	1,595
80,000	820	470,000	1,210	860,000	1,600
85,000	825	475,000	1,215	865,000	1,605
90,000	830	480,000	1,220	870,000	1,610
95,000	835	485,000	1,225	875,000	1,615
100,000	840	490,000	1,230	880,000	1,620
105,000	845	495,000	1,235	885,000	1,625
110,000	850	500,000	1,240	890,000	1,630
115,000	855	505,000	1,245	895,000	1,635
120,000	860	510,000	1,250	900,000	1,640
125,000	865	515,000	1,255	905,000	1,645
130,000	870	520,000	1,260	910,000	1,650
135,000	875	525,000	1,265	915,000	1,655
140,000	880	530,000	1,270	920,000	1,660
145,000	885	535,000	1,275	925,000	1,665
150,000	890	540,000	1,280	930,000	1,670
155,000	895	545,000	1,285	935,000	1,675
160,000	900	550,000	1,290	940,000	1,680
165,000	905	555,000	1,295	945,000	1,685
170,000	910	560,000	1,300	950,000	1,690
175,000	915	565,000	1,305	955,000	1,695
180,000	920	570,000	1,310	960,000	1,700
185,000	925	575,000	1,315	965,000	1,705
190,000	930	580,000	1,320	970,000	1,710
195,000	935	585,000	1,325	975,000	1,715
200,000	940	590,000	1,330	980,000	1,720
205,000	945	595,000	1,335	985,000	1,725
210,000	950	600,000	1,340	990,000	1,730
215,000	955	605,000	1,345	995,000	1,735
220,000	960	610,000	1,350	1,000,000	1,740
225,000	965	615,000	1,355		
230,000	970	620,000	1,360		

235,000	975	625,000	1,365
240,000	980	630,000	1,370
245,000	985	635,000	1,375
250,000	990	640,000	1,380
255,000	995	645,000	1,385
260,000	1,000	650,000	1,390
265,000	1,005	655,000	1,395
270,000	1,010	660,000	1,400
275,000	1,015	665,000	1,405
280,000	1,020	670,000	1,410
285,000	1,025	675,000	1,415
290,000	1,030	680,000	1,420
295,000	1,035	685,000	1,425
300,000	1,040	690,000	1,430
305,000	1,045	695,000	1,435
310,000	1,050	700,000	1,440
315,000	1,055	705,000	1,445
320,000	1,060	710,000	1,450
325,000	1,065	715,000	1,455
330,000	1,070	720,000	1,460
335,000	1,075	725,000	1,465
340,000	1,080	730,000	1,470
345,000	1,085	735,000	1,475
350,000	1,090	740,000	1,480
355,000	1,095	745,000	1,485
360,000	1,100	750,000	1,490
365,000	1,105	755,000	1,495
370,000	1,110	760,000	1,500
375,000	1,115	765,000	1,505
380,000	1,120	770,000	1,510
385,000	1,125	775,000	1,515
390,000	1,130	780,000	1,520
395,000	1,135	785,000	1,525
400,000	1,140	790,000	1,530
405,000	1,145	795,000	1,535
410,000	1,150	800,000	1,540
415,000	1,155	805,000	1,545
420,000	1,160	810,000	1,550
425,000	1,165	815,000	1,555
430,000	1,175	820,000	1,560
435,000	1,180	825,000	1,565

$1,000,001 to $2,500,000 add $3.50 per $5000 of Transaction Amount;
Over $2,500,000, Escrow Rate Based on Quotation, minimum $1,500.000