Arizona Escrow Fee Manual

Escrow Rates Effective
July 15, 2018

The Schedule of fees and charged shall supersede all Schedules of Fees and Charges previously filed with the Arizona Department of Financial Institution pursuant to A.R.S. §6-846 et Seq. on behalf of Thomas Title and Escrow Agency.
THOMAS TITLE and ESCROW AGENCY
TABLE OF CONTENTS

SECTION

I. General Guidelines
   A. Escrow (defined)
   B. Computation from Basic Rate
   C. Fair Value (defined)
   D. Work Charge
   E. Rates and Charges in Effect Prior to Filing
   F. Separate Sales or Exchanges (Different Owners)

II. Basic Escrow Charges
    A. Sale
    B. Loan
    C. Residential Refinance Rate
    D. Sub-Escrow Services – Residential
    E. Sub-Escrow Services – Commercial
    F. Subdivision, Builder and Investor Rate
    G. Leasehold
    H. For Sale by Owner
    I. Private Money Lender
    J. Exchange Accommodation Fee

III. Miscellaneous Charges
     A. Checks
     B. Residential Escrow Bundle Rate
     C. Delivery
     D. Dormant Funds/Abandoned Property
     E. Inspection
     F. Interest Bearing Account
     G. Mobile Home (Unaffixed)
     H. Post Escrow Holding
     I. Courtesy/Accommodation Signing
     J. Document Preparation
     K. Recording
     L. UCC Filing
     M. Reconveyance Tracking

IV. Special Rates
    A. Investor Rate
    B. Employee Rate
    C. Churches
    D. Relocation
    E. Military/First Responder/Educators
    F. Senior Citizen Rate
    G. Negotiated Rate
    H. Rate Match

Effective July 15, 2018
I. General Guidelines:

A. 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 rights, 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 non-happening 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, promisor, promisee, obligee, obligor, baillee, bailor, or a designated agent or employee or any one of them. Escrow includes a subdivision trust (A.R.S. §6-801, as amended).

B. COMPUTATION FROM BASIC RATE

1. There shall be a basic escrow rate charged for all residential and commercial property escrow transactions, which rate shall vary with the "fair value" of the real property involved in the transaction. The basic escrow rates are set forth on the rate schedule attached as Exhibit A.

2. The escrow rate in commercial and industrial real property transactions shall also be computed from the basic escrow rate as described in the summary account and rate schedule sections of this escrow rate filing. The escrow rate shall be rounded up if the rate calculates with cents instead of a round dollar figure.

3. Special escrow rates are made applicable to escrow transactions, which involve national account clients, subdividers, builders and developers of residential and commercial real properties. Rates applicable to these category escrow transactions are based on "fair value" as defined herein and as more fully described in the pertinent summary account section.

4. Commercial and industrial subdividers, builders and developers shall be charged an escrow rate based on the basic escrow rate and expressed as a percentage thereof.

5. The rates applicable to other categories of escrow transactions, including those where the special rates are applicable, are similarly described in the summary account section and attached to the rate schedule.

C. FAIR VALUE

"Fair Value" shall be construed as the full value of the property, including all encumbrances. Where a sale is not involved, the fair value shall be determined from all available information; i.e., amount of encumbrances, assessed value, and the like. In no event shall the fair value be less than the sum of the unpaid principal balance of the mortgages and/or contracts to which the property is subject. Additions to loan balance incurred by the buyer, including, but not limited to, MIP premiums need not be included in the unpaid principal balance for the purpose of determining fair value.

D. WORK CHARGE

When a transaction requires extra time and attention, there will be a charge of $100.00 per hour, per non-lawyer employee, for such additional or non-routine work. Attorneys' fees, if necessary, will be billed at a higher rate. If such charges are made, the deposit of final funds and the signing of final documents or the acceptance of the work performed will constitute approval of the charges. In all other situations, acceptance by our client of the work performed shall constitute approval of the charges made.

Effective July 15, 2018
E. RATES AND CHARGES IN EFFECT PRIOR TO FILING

All rates herein become effective when approved by the Arizona Department of Financial Institutions.

F. SEPARATE SALES OR EXCHANGES (DIFFERENT OWNERS)

Basic charge applicable 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 escrow is involved.

II. Basic Escrow Charges:

A. SALE

The minimum charge of 100% of the basic escrow rate shall be based upon the fair value of the property in escrow. If additional charges are given or are necessary, all such additional charges shall be added to the basic escrow rate as appropriate.

B. LOAN

If no transfer of title is involved, the charge is 100% of the basic escrow rate.

Residential Resale: If a loan transaction is handled in conjunction with a sale escrow, there will be no additional charge to the escrow fee for the first loan handled in connection with the escrow. For each additional loan, the extra charge will be $175.00. For each additional loan that is uninsured the charge will be $200.00.

Commercial Resale: If a loan transaction is handled in conjunction with a sale escrow, there will be no additional charge to the escrow fee for the first loan handled in connection with the escrow. For each additional loan handled in connection with the escrow, there will be a charge of $120.00 to the escrow fee.

C. RESIDENTIAL REFINANCE OR EQUITY RATE

When handling a loan escrow where no sale of the real property is involved and the purpose of said loan is for the refinancing of the existing encumbrances on the subject property, the escrow fee shall be $300 (residential only) on each insured loan. For each uninsured loan, the escrow fee will be $300.00.

D. SUB-ESCROW SERVICES – RESIDENTIAL

Residential sub-escrow services may be provided in support of a primary holder of an escrow transaction for the rate of $250 per sub-escrow plus recording fees. This type of escrow service includes, but is not limited to, services such as the (1) receipt of funds and written instructions from the primary holder of the escrow and from a lender whose loan is to be insured, (2) disbursement of such funds for the limitation of matters affecting title, (3) obtaining payoffs for the elimination of matters affecting title, (4) accommodation signings, but only to the extent authorized under such instructions and (5) issuance of 1 disbursement per party per transaction; $25.00 per wire (or check) thereafter.

Effective July 15, 2018
E. SUB-ESCROW SERVICES – COMMERCIAL

Commercial sub-escrow services may be provided in support of a primary holder of an escrow transaction at a minimum of $500.00 for all transactions with a liability amount under $10,000,000.00. This rate will increase based on the liability amount of the transaction and extent of services provided.

Transactions with Liability over $10,000,000
- >$10-30 million $3,000
- >$30-50 million $5,000
- >$50 million $6,000

Development Agreement Transactions
- Set up charge $500
- Interest Bearing Account $100
- Notice to lender regarding reduction of letter of credit $10

This type of escrow service includes, but is not limited to, (1) receipt of funds and written instructions from the primary holder of the escrow and from a lender whose loan is to be insured, (2) disbursement of such funds for the limitation of matters affecting title, (3) obtaining payoffs for the elimination of matters affecting title, and (4) accommodation signings, but only to the extent authorized under such instructions.

Sub-escrow fees for national account clients who qualify for national account status with Thomas Title and Escrow Agency’s underwriters:

Loan transactions only:
- 1-15 sites $500 per site
- 16-30 sites $350 per site
- Over 30 sites $200 per site

Sale transactions:
- 1-5 sites $1300
- 6-20 sites $1000
- 21-50 sites $700
- 51-100 sites $500
- Over 100 sites $300

F. SUBDIVISION, BUILDER AND INVESTOR RATE

This rate is only available to a builder, contractor, developer, or subdivider that customarily engages in the business of project development of residential, industrial, or commercial property, and/or to an investor or owners of property who invest money in real estate for the purpose of producing income, revenue or profit from investment and other volume users.

01-30 units = 70%
31-75 units = 60%
76-150 units = 50%
151-300 units = 40%
300+ units = 30%

Effective July 15, 2018
G. LEASEHOLD

1. The leasehold escrow rate for items other than oil, gas or mineral leases shall be 100% of the basic escrow rate. This rate is based upon fair value of the property leased or the total amount of the lease payment, whichever is less.

2. Leasehold escrow rate of oil, gas or mineral lease estate shall have a minimum charge of 100% of the basic escrow rate. Depending upon the number of documents to be reviewed and/or prepared and the complexity of the transaction, TT&E will impose a work charge of $100.00 per hour, per non-lawyer employee. Attorneys' fees, if necessary, will be billed at a higher rate. The parties shall, prior to close of escrow, agree to full disclosure regarding any charge for escrow services that exceed the minimum in writing on the settlement sheet or on a letter of instruction.

H. FOR SALE BY OWNER

There will be a fee of $300 charged in a for-sale-by-owner transaction. $150 of that $300 fee is nonrefundable. At the escrow opening, the $150 non-refundable fee will be charged. The $150 non-refundable fee will be applied to the $300 fee if the escrow closes. Preparation of escrow instructions in the absence of a written Residential Purchase Contract is included in this charge.

I. PRIVATE MONEY LENDER

This fee applies to private money refinances and private money equity loans not to residential investment properties. In addition to the escrow fee charged pursuant to Section II A, there will be an additional work charge to the borrower in the amount of $500.00. This fee includes the fee for a signing by the borrower. This fee will not be waived or reduced in the event the borrower signs the loan documents at another location.

J. EXCHANGE ACCOMMODATION FEE

When an escrow transaction involves a 1031 Tax Deferred Exchange, there shall be an additional charge of $100 for each exchange or property involved in the transaction. This fee is in addition to the escrow fee charged for closing the transaction and shall be paid by the exchanger, unless otherwise instructed in writing by the parties.

III. Miscellaneous Charges:

A. CHECKS (per check)

   1. Processing Insufficient Funds Checks (NSF) $25.00
   2. Stop Payments (charges may be deducted from reissued checks) $35.00

B. Residential Escrow “BUNDLE” Rate
   (in addition to escrow rate in Section II)

   Includes: Delivery, Messenger, Inspection, Reconveyance, Wires, Checks

   1. Residential Resale $300.00
   2. Residential Refinance $50.00

Effective July 15, 2018
C. DELIVERY (Commercial transactions only)

1. Overnight (UPS, FedEx, Airborne, Express Mail, etc.) $30.00
2. International (outside of the United States) $100.00
3. Messenger (special local delivery) Actual Cost incurred plus $8, but no less than $10 per delivery

D. DORMANT FUNDS / ABANDONED PROPERTY

This fee applies to funds totaling more than $2 and evidenced by checks outstanding for more than 90 days. Attempts to locate the account/property holder include one written letter 60 days prior to implementing such fee. Any remaining funds will be properly escheated by law to the State of Arizona. $60.00

E. INSPECTION (Commercial transactions only) $125.00

This charge applies whenever an escrow requires a physical inspection of the property.

F. INTEREST BEARING ACCOUNT (Commercial transactions only) $150.00

G. MOBILE HOME (Unaffixed) $500.00

For services getting the mobile home title transferred through the Arizona Department of Motor Vehicles as well as procuring any lien releases that are disclosed by the title to the mobile home.

H. POST ESCROW HOLDING

Applies when an escrow agent is employed by separate escrow instructions to hold funds after an escrow transaction has closed. Charges include the set-up fee and first month holding fee.

1. Residential Property $400.00
2. Commercial Property $500.00

I. COURTESY / ACCOMMODATION SIGNING (residential only) $150.00

This charge applies for signings outside the office or at another company

Effective July 15, 2018
J. DOCUMENT PREPARATION
   1. Subordination $50.00
   2. Promissory Note $50.00
   3. Deed of Trust $25.00
   4. Release (partial or full) $100.00

K. RECORDING
   1. Commercial $50.00 for first document recorded. $25.00 for each additional document recorded.
   2. Residential (Title Only Files Only) $65.00 per transaction
   3. Out of County $75.00 for first document recorded. $25.00 for each additional document recorded.
   4. Trustee's Sale Guarantee (TSG)/ Litigation Guarantee (LG) $50.00 per transaction in Maricopa County
                                                          $75.00 per transaction out of county
This rate is for the first 3 documents recorded. For any documents recorded in excess of three, the recording charge will be $15.00 per document in Maricopa and $25.00 per document out of county.

L. UCC FILING (for lenders) $35.00 per document
   1. Arizona Only State charge plus $50.00
   2. Out of State

M. RECONVEYANCE TRACKING (Commercial transactions only) $75.00 for each deed of trust or lien

Effective July 15, 2018
IV. Special Rates:

A. INVESTOR RATE

For all transactions, the following percentages will be charged based upon the basic escrow rate on any transaction in which the buyer or seller are purchasing or refinancing property that is for the purposes of investment or is not their primary residence:

- Under $5 million: 70%
- $5 million - $9,999,999: 65%
- $10 million - $24,999,999: 60%
- $25 million - $49,999,999: 55%
- $50,000,000 - $74,999,999: 50%
- $75 million+: 45%

B. EMPLOYEE RATE

Employees of TT&E, its subsidiaries, or any affiliated company shall receive complimentary escrow services (for those charges which they would customarily be expected to pay) in connection with a purchase, sale and refinance of their primary residence. The complimentary escrow service noted above (purchase, sale and refinance) is limited to one purchase, on sale, or one refinance transaction during a twelve (12) month period.

C. CHURCHES

For property used in the ordinary religious activities of a church, there will be a fee of 70% of the basic escrow rate. This fee is chargeable to the church and does not apply to fees for special services.

D. RELOCATION

This rate is available to employees of an employer-sponsored relocation program. The rate will be authorized only in connection with those costs which the employee would be obligated to pay by established custom as a party to the transaction.

The charge is 70% of the basic escrow rate.

E. MILITARY/FIRST RESPONDERS/EDUCATORS

This rate is available to any active or retired military, police officers, fire fighters, and emergency medical personnel; National Guard, Red Cross employees, and educators. The person requesting the rate must present a current military identification card and/or proof of employment.

The charge will be 70% of the basic escrow rate.

Effective July 15, 2018
F. SENIOR CITIZEN RATE

This rate is available to Senior Citizens (65 and older) on residential transactions. It will be the responsibility of the party entitled to a discount to request it.

The charge will be 70% of the basic escrow rate.

G. NEGOTIATED RATE

Under certain circumstances, the company reserves the right to negotiated fees. Any such rate must be approved in writing by an officer of Thomas Title and Escrow Agency and signed by all pertinent parties. A copy of said agreement is to be placed in each escrow file for which the rate applies.

H. RATE MATCH

The Company reserves the right to match any written escrow rate quote from a State of Arizona licensed title/escrow company. Any such rate must be approved in writing by an officer of Thomas Title and Escrow Agency and signed by all pertinent parties. A copy of said agreement is to be placed in each escrow file for which the rate applies.
## BASIC ESCROW RATE

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For amounts over $1,000,000, add $4.00 per $5,000 or fraction thereof.
NON-REAL ESTATE 
ESCROW RATE SCHEDULE

<table>
<thead>
<tr>
<th>Amount to &amp; Including</th>
<th>Escrow Service Set Up</th>
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<td>over $30,000,000</td>
<td>$8,000 minimum</td>
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</table>

Additional Terms & Conditions

- Rates are subject to change in the event of special, high liability or complex transactions.
- A surcharge may be assessed, or a monetary deposit required, for non-monetary escrows.
- Escrow fee includes 1 disbursement and 1 deposit.
- Extra fees apply for extended holding periods or custom reports.
- Multiple checks or wires: $25.00 per check or wire.
- Multiple deposits into escrow: $25.00 per deposit.
- International wires: $50.
- Investment Account Set-Up is $100.
- Additional work charge is $100 per hour.
- In transactions in which escrow agent is holding security instruments or other non-cash property in lieu of funds, the Other Parties will deposit an additional amount ($1000 minimum) for every $1 million worth of non-cash property to secure the obligations of the Other Parties pursuant to the terms of the Escrow Agreement. If such additional funds are unused at the termination of the Escrow Agreement, such funds will be refunded pursuant to the terms of the Escrow Agreement.

Please note: Escrow Agent needs a minimum of 48 hours notice before distributing any funds or security instruments.

Effective July 15, 2018