

Empower Escrow

ESCROW RATE MANUAL

Effective

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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, obligee, obligor, bailee, bailor, or any designated agent or employee of any of them. Escrow includes subdivision trusts and account servicing.” A.R.S. 6-801

B. COMPUTATION FROM BASIC RATE

The rates charged by Empower Escrow will always be applied on fair value as defined in C. below in multiples of \$5,000.00 including any fraction thereof.

Whenever percentages of the Basic Escrow Rate are used herein, the charge 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 Financial Institutions or by operation of law.

F. SEPARATED SALES OR EXCHANGES (DIFFERENT OWNERS)

The Basic Charge is 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.

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

The Basic Charge that is 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 (\$840)

802 BASIC CHARGE – LOAN

Summary Account:

- A. Where there is no transfer of title involved, the charge will be 100% of the Basic Escrow Rate.
- B. 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 – 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 (\$840)

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805 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 Q) charged when using this rate.

D. REFINANCE RATE **\$475.00**

1. Basic Escrow Fee – The escrow fee will \$450.00 for handling a loan escrow involving residential real property where the purpose of said loan is to refinance the existing encumbrance(s) on the subject property. The Refinance Rate will include wire fee, courier fee, and overnight delivery fee.
2. An additional \$250.00 Escrow Fee will be charged for handling a 2nd loan escrow concurrent with a loan to refinance the existing encumbrance on the subject property.

E. 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.

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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.

F. 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.

G. 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.

H. STOP PAYMENT FEE \$35.00 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. See Section 812 for file documentation requirements when using this rate.

I. WIRE FUNDS FEE \$25.00

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

J. 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.

K. OVERNIGHT DELIVERY CHARGE \$25.00 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 no more than 200% of the applicable rate.

L. 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.

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M. TELECOMMUNICATION LOAN PACKAGE AND CLOSING DOCUMENTS \$50.00

A fee of \$50.00 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. This rate shall not be charged if section 805-C rate is used.

N. SECOND EQUITY LOAN TRANSACTION RATE \$250.00 per Transaction

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

O. 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

P. 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: **Actual charge**

T. HOLDBACK PROCESSING FEE \$200.00

A Holdback Fee of \$200.00 will be charged at the time of closing when funds are held back to ensure completion of specific items. Additional charges may apply.

U. FIRST RESPONDER RATE 30% 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 30% off their basic escrow rate when with their primary residence.

806 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%)

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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

\$250.00 base escrow fee will be charged to employees of the Company, its subsidiary or affiliated companies for policies issued in connection with the financing, refinancing, sale, or purchase of the employee's primary home. Other costs will be charged as applicable.

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

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

D. INSPECTION FEE

\$150.00

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.

807 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, Certificate(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

808 SEPTIC TRANSFER (ADEQ)

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

Charge: \$50.00 per transfer

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809 **NEGOTIATED RATE**

Under certain circumstances Empower Escrow 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.

810 **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

811 **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:

\$500.00

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Basic Escrow Rate			
Transaction Amount Up to and including	Rate \$	Transaction Amount Up to and including	Rate \$
0-50,000	820	195,000	965.00
55,000	825	200,000	970.00
60,000	830	205,000	975.00
65,000	835	210,000	980.00
70,000	840	215,000	985.00
75,000	845	220,000	990.00
80,000	850	225,000	995.00
85,000	855	230,000	1,000.00
90,000	860	235,000	1,005.00
95,000	865	240,000	1,010.00
100,000	870	245,000	1,015.00
105,000	875	250,000	1,020.00
110,000	880	255,000	1,025.00
115,000	885	260,000	1,030.00
120,000	890	265,000	1,035.00
125,000	895	270,000	1,040.00
130,000	900	275,000	1,045.00
135,000	905	280,000	1,050.00
140,000	910	285,000	1,055.00
145,000	915	290,000	1,060.00
150,000	920	295,000	1,065.00
155,000	925	300,000	1,070.00
160,000	930	305,000	1,075.00
165,000	935	310,000	1,080.00
170,000	940	315,000	1,085.00
175,000	945	320,000	1,090.00
180,000	950	325,000	1,095.00
185,000	955	330,000	1,100.00
190,000	980	335,000	1,105.00

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340,000	1,130	500,000	1,290
345,000	1,135	505,000	1,295
350,000	1,140	510,000	1,300
355,000	1,145	515,000	1,305
360,000	1,150	520,000	1,310
365,000	1,155	525,000	1,315
370,000	1,160	530,000	1,320
375,000	1,165	535,000	1,325
380,000	1,170	540,000	1,330
385,000	1,175	545,000	1,335
390,000	1,180	550,000	1,340
395,000	1,185	555,000	1,345
400,000	1,190	560,000	1,350
405,000	1,195	565,000	1,355
410,000	1,200	570,000	1,360
415,000	1,205	575,000	1,365
420,000	1,210	580,000	1,370
425,000	1,215	585,000	1,375
430,000	1,220	590,000	1,380
435,000	1,225	595,000	1,385
440,000	1,230	600,000	1,390
445,000	1,235	605,000	1,395
450,000	1,240	610,000	1,400
455,000	1,245	615,000	1,405
460,000	1,250	620,000	1,410
465,000	1,255	625,000	1,415
470,000	1,260	630,000	1,420
475,000	1,265	635,000	1,425
480,000	1,270	640,000	1,430
485,000	1,275	645,000	1,435
490,000	1,280	650,000	1,440
495,000	1,285	655,000	1,445

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660,000	1,450	820,000	1,610
665,000	1,455	825,000	1,615
670,000	1,460	830,000	1,620
675,000	1,465	835,000	1,625
680,000	1,470	840,000	1,630
685,000	1,475	845,000	1,635
690,000	1,480	850,000	1,640
695,000	1,485	855,000	1,645
700,000	1,490	860,000	1,650
705,000	1,495	865,000	1,655
710,000	1,500	870,000	1,660
715,000	1,505	875,000	1,665
720,000	1,510	880,000	1,670
725,000	1,515	885,000	1,675
730,000	1,520	890,000	1,680
735,000	1,525	895,000	1,685
740,000	1,530	900,000	1,690
745,000	1,535	905,000	1,695
750,000	1,540	910,000	1,700
755,000	1,545	915,000	1,705
760,000	1,550	920,000	1,710
765,000	1,555	925,000	1,715
770,000	1,560	930,000	1,720
775,000	1,565	935,000	1,725
780,000	1,570	940,000	1,730
785,000	1,575	945,000	1,735
790,000	1,580	950,000	1,740
795,000	1,585	955,000	1,745
800,000	1,590	960,000	1,750
805,000	1,595	965,000	1,755
810,000	1,600	970,000	1,760
815,000	1,605	975,000	1,765

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980,000	1,770		
985,000	1,775		
990,000	1,780		
995,000	1,785		
1,000,000	1,790		

**\$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**