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ARIZONA
ESCROW RATE
SCHEDULE AND GENERAL RULES

ALL COUNTIES WITHIN THE STATE OF ARIZONA

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PREFACE

AN ESCROW FEE is the amount charged for the acceptance of an escrow transaction and performance of the escrow duties by an Escrow Agent. The fee for a particular escrow transaction is based on a set flat charge.

There are various sub-categories of these fees based on the terms and conditions specific to each escrow transaction. The appropriate way to calculate a fee for each escrow transaction is the subject of this Schedule and General rules relative thereto, and a thorough understanding of the escrow transaction, this Schedule, and the General Rules herein is required in order to charge correctly.

SECTION I GENERAL RULES

A. Definitions

“Escrow” means any transaction in which any escrow property 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 non-happening of a specified 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, as amended).

“Escrow Agent” means any person engaged in the business of accepting escrows. (A.R.S. 6-801, as amended).

Unless otherwise specified herein, whenever there is a reference to “Escrow Agent”, Escrow Agent shall mean Voxtur Settlement Services, LLC.

“Escrow Business” means a commercial activity characterized by the regular and continuous carrying on of escrow transactions. (A.R.S. 6-801, as amended).

B. Computation of the Basic Escrow Rate

The Basic Escrow Rate is based on a set flat charge as set forth in Section II, Schedule of Escrow Fees and Charges.

C. Acquisitions of Undivided Interests

The Basic Escrow Rate for a single Escrow transaction that involves the same purchaser purchasing undivided interest(s) in a specific or multiple properties shall be based on the amount of the interest conveyed or the consideration paid to the seller or the “Fair Value” thereof, whichever is greater.

D. Multiple Sales or Exchanges

The Basic Escrow Rate for a transaction involving sales or exchanges of multiple properties or involving multiple purchasers or sellers is a set flat charge for each property being conveyed, even though there may be common parties involved in these multiple or single Escrow transactions and/or concurrent recordings.

E. Minimum Fees, Charges, Cancellation Fees, and Special Risks

The fees herein are minimum charges. Additional charges will occur when unusual conditions are encountered, when special risks are assumed, or when special services are provided, as deemed necessary by reason of terms and conditions set forth in the Escrow transaction.

F. Rates, Fees, and Charges in Effective Prior to Filing

All rates and fees contained herein become effective when approved by the Department of Financial Institutions, or by operation of law.

G. Payment of Escrow Charges

Unless otherwise instructed in writing by the parties, the Escrow charges and recording/filing fees shall be paid one-half by Buyer and one-half by Seller.

Unless otherwise instructed in writing by the parties, any charges incurred for miscellaneous or additional services provided or requested by the parties shall be charged to the person who requested such services(s) or who will benefit by such service(s).

SECTION II
SCHEDULE OF ESCROW FEES AND CHARGES

A. Basic Escrow Rate (Sale)

The minimum charge of 100% of the Basic Escrow Rate shall be based upon a set flat charge of \$550.00 per party to the transaction or “side”. If additional charges are applicable, all such additional charges shall be identified and described separately on the final settlement statement.

B. Basic Escrow Rate (Leasehold)

1. The minimum charge on the sale of the Leasehold Interest (excepting therefrom Oil, Gas or Mineral Leases) shall be 200% of the Basic Escrow Rate or the total amount of the lease payments, whichever is less.
2. The Basic Escrow Rate on an Escrow involving the sale of an Oil, Gas or Mineral Lease Estate shall be negotiated based on the services rendered.

SECTION III

SPECIAL RATES

A. Attorney Opinion Letter (“AOL”) Transaction Rate

This rate applies only to Escrows in which the lender does not require title insurance and is requesting an Attorney Opinion Letter (“AOL”) for processing and closing an Escrow transaction. Charges will include the following, as applicable, plus the Settlement Escrow Only Rate:

Purchase/Sale Transactions	
\$0.01 to \$300,000.00	\$695
\$300,000.01 to \$650,000.00	\$895
\$650,00.01 to \$1,000,000.00	\$995
\$1,000,000.01 and above	Quote Only
Refinance/Reconveyance Transactions	
\$0.01 to \$1,000,000.00	\$495
\$1,000,000.01 and above	Quote Only

B. Contractual Rate

Separate contracts may be entered into under specific conditions for which no compensatory Escrow service charge has been provided for in this Rate Manual. In any such event, an Escrow charge shall be made as “contractually” agreed upon between the Escrow Agent and the parties to the Escrow. Said negotiated rate must be by written contract, signed by the Escrow Agent and all parties to the Escrow and documented in the Escrow file.

In some cases, due to unusual requirements regarding the financing or development of a major project, the Escrow Agent may find it necessary to enter into contracts or agreements for various services to be rendered and the charges to be made therefor. All such requests must be submitted to the Escrow Agent’s State Manager or other authorized Senior Management Officer in full detail for consideration. This will allow the Escrow Agent to maintain control while offering pricing which is consistent with established Escrow rates on projects of a similar nature.

C. Employee Rate

The rate charged for Escrow services performed in connection with the sale or purchase of the employee's bona fide residence shall be 10% of the applicable Basic Escrow Rate. Such rate is authorized only in connection with those costs which the employee would be obligated to pay according to the terms of the real estate contract. This rate shall be charged through Escrow to the employee or to the employer or relocation company acting on behalf of the employee.

D. Mobile Home Rate

This charge is for real estate transactions that require either transfer of a mobile home title or surrender of title as part of an Affidavit of Affixture. The Escrow fee charged will be calculated based on the applicable Basic Escrow Rate plus \$100.00 for extra work charge and any associated costs charged by DMV. Additional charges will include the following, as applicable:

Motor Vehicle Processing Fee	\$75.00
Lien Search Processing Fee	\$50.00
Out of County Processing Fee	\$55.00
Fee for Duplicate Title (single)	\$50.00
Fee for Duplicate Title (double)	\$75.00
Fee for Duplicate Title (triple)	\$100.00

E. Refinance/Reconveyance Loan Rate

1. The Basic Escrow Rate for handling a loan Escrow involving residential real property where no sale of real property is involved and the purpose of said loan is to pay off the existing encumbrance(s) and establish a new encumbrance(s) shall be \$475.00.

This fee shall be charged in addition to all other applicable fees.

2. The Basic Escrow Rate for handling a loan Escrow involving commercial real property where the purpose of said loan is to pay off the existing encumbrance(s) and establish a new encumbrance(s) shall be by quote only and shall be in addition to all other applicable fees.

F. REO Rate

1. **REO Sales (Individual Sales to Consumers/Investors).** This rate applies only to Escrows on properties improved with a one-to-four family residential dwelling or residential condominium and in which the purchaser or seller of the property is the

beneficiary of a deed of trust or its affiliate following foreclosure, trustee's sale, or deed in lieu of foreclosure. This rate shall be a flat fee of \$650.00 per side plus all additional applicable charges, including, but not limited to, a flat cancellation fee of \$350.00 per side.

2. **REO Bulk Sales.** This charge will be used on transactions in which the seller is an institutional lender or asset manager who acquired properties through a foreclosure or deed in lieu of foreclosure and the buyer is buying multiple properties in one purchase. The fee charged will be by quote only plus all additional applicable charges, including, but not limited to, a flat cancellation fee of \$350.00 per side. No other such discounts will be given in addition to this rate. This fee shall be charged in addition to all other applicable fees.

G. Second/Equity Loan Transaction Rate

This fee shall be \$150.00 and shall be applied to all second position equity loans in which the lender does not require title insurance and is requesting a limited title report for processing and closing an Escrow transaction.

H. Settlement Escrow Only Rate

An Escrow specifying that no title policy is to be issued shall include the following charges, as applicable:

Purchase/Sale Transactions	\$695.00
Refinance/Reconveyance Transactions	\$350.00
HELOC Transactions	\$125.00

SECTION IV

MISCELLANEOUS FEES AND CHARGES

There are various services and/or products that may be necessary or required to service Escrows. The rates included in this section shall be charged if and as those services and/or products are provided. These rates shall be charged in addition to any other applicable rates as may be charged.

A. Additional Hourly Work Fee

A fee of \$100.00 per hour, or fraction thereof, shall be charged when special services or additional work is requested and/or required, including, but not limited to, AOLs. Signing final documents shall constitute approval of this fee for special services rendered. Any special services or additional work shall be documented in the Escrow file.

B. Cashier's Check/Certified Check Fee

This fee shall be \$10.00 per check and will be an additional charge to the Basic Escrow Rate.

C. Construction Loan Future Disbursements Fee

This fee shall be .5% of the original escrow fee and will be an additional charge to the Basic Escrow Rate.

D. Courier/Overnight Delivery Fee

This fee shall be charged for each Express Mail, Overnight Mail, Federal Express, UPS, or other expedited delivery service including, but not limited to, any "Special Messenger", and will be charged to the customer requesting or benefiting from the service, or as provided for in the Escrow instructions.

Charge per Pick-up or Delivery	\$50.00
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Additional charges may apply under unusual circumstances, such as international deliveries or same day/out-of-town deliveries. Charge will not exceed actual cost charged by outside vendor/contractor.

E. Document Preparation (“Doc Prep”) Fee

A fee of \$125.00 shall be charged for preparation of documents, other than a Warranty Deed and Affidavit of Property Value, in connection with a sale transaction involving REO and Default transactions only. This fee shall be charged for the preparation of documents in conjunction with an Escrow in which the Escrow Agent is asked to prepare a Promissory Note, a Deed of Trust, or other such documents outside of the usual and customary documents prepared in the course of an Escrow closing. If these documents are prepared by a third-party vendor, then the fee to be charged shall be the cost charged by the third-party vendor.

F. Email Documentation (“E-Doc”) Fee

A fee of \$4.25 per document shall 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.

G. Electronic Recording (“E-Recording”) Service Fee

This fee shall be \$4.25 per document and will be an additional charge to the Basic Escrow Rate.

H. Escrow Only Processing Fee

This fee shall be \$150.00 for processing an Escrow Only transaction and shall be in addition to the Settlement Escrow Only Rate.

I. File Maintenance Fee

This fee shall be charged when funds that are retained or remaining in Escrow after closing require Escrow Agent’s personnel to review the Escrow file to determine whom to contact and to whom remaining funds should be disbursed. This fee shall be charged at a rate of \$10.00 per month or any portion thereof, and the charge will become applicable beginning on the first day of the first full month after Escrow has closed.

J. HOA Document Retrieval Fee

This fee shall be \$75.00 per document and will be an additional charge to the Basic Escrow Rate plus any additional costs charged by the HOA.

K. Interest-Bearing Account Fee

In connection with an Escrow, all funds in Escrow may be placed in an interest-bearing account upon the written request of all parties to the Escrow. The funds will be placed in an account with the banking/savings institution chosen by the parties for a charge of \$75 per account. The charge is for opening, servicing, and closing out the account.

L. Notary Fee

A fee of \$150.00 shall be charged for the scheduling, coordination, and performance of a licensed notary public to assist in the mobile closing of the transaction.

An additional fee of \$125.00 shall be charged for any additional commutes the notary public may need to take in order to successfully complete the transaction.

M. Release Tracking Fee

The fee shall be \$50.00 per loan payoff. This fee shall be charged when handling the payoff of a loan for which the release is not furnished at close of Escrow. This charge covers the additional recordkeeping expense of monitoring the follow-through with the lender whose loan is being paid off and recordkeeping for a delayed reconveyance, as well as the charges that may be incurred by employing a third-party vendor to provide this service for the Escrow Agent. The reconveyance tracking fee is non-refundable once the Escrow to which it relates is closed and documents are recorded. This fee is earned concurrently with issuing the payoff funds at closing.

N. Simultaneous Loan Closing Fee

This fee shall be an additional \$150.00 per loan closing at the same time as the initial loan related to the transaction and will be charged in addition to the Basic Escrow Rate.

O. Stop Payment Fee

This fee shall be \$25.00 per check. This fee shall be charged when a stop payment must be placed on a check written from an Escrow, except for stop payments placed on checks at the request of personnel of the Escrow Agent.

P. Sub-Escrow Fee

If sub-escrow service is to be provided in support of a primary Escrow holder, the minimum charge will be \$125.00 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.

This rate, if applicable, will apply to an institutional lender utilizing more than 200 Sub-Escrows a year. The charge for such shall be \$125.00 per Escrow.

Note 1: The Sub-Escrow service does not include procuring demands or payoffs, or disbursements of funds to persons other than the Escrow holder except for purposes of elimination of matters affecting title to the land to be insured.

Note 2: If a lender's instructions authorized disbursements to persons other than the Escrow holder, the Escrow holder must approve the lender's instructions in writing and supplement them with its own written instructions for disbursement of any loan funds which remain for disposition by the Escrow holder or any party to the Escrow.

Q. Tax Certification Fee

This fee shall be \$25.00 per document and will be an additional charge to the Basic Escrow Rate.

R. Wire Transfer Fee

This fee shall be \$50.00 per outgoing wire. This fee shall be charged when wiring funds out of Escrow to or on behalf of a party to an Escrow transaction.