

**Summit Title Agency, LLC**

**50 Jordan Street**

**East Providence, RI, 02914**

**Arizona Closing and Settlement Fees**

**Effective Date January 20, 2022**

## Definitions

**Bundled Refinance Escrow**: This fee is applicable to transactions where: (a) at least one existing encumbrance on the property is paid through closing; (b) a new loan is being obtained that is secured by a deed of trust or mortgage on the property; and (c) a sale or transfer of title to the property is not occurring concurrently with the closing of the new loan. This fee to include certain third-party costs paid on client's behalf, including wire fees, courier fees, tax certification, notary signing, and recording service fees.

**Bundled Resale Escrow Fee**: This fee is applicable to resale transactions where a licensed real estate agent and/or broker represent at least one of the parties to the transaction. The fee includes handling, processing, and services associated with closing and escrow, to include production of settlement statements, mortgage payoff verification, document delivery and tracking, quality control, escrow disbursement, bank fees, and mailing. This fee includes certain third-party costs paid on client's behalf, including, wire fees, courier fees, and tax certification fees.

**Bundled New Loan Concurrent with Purchase Transaction Fee**: This fee is applicable to resale transactions falling under the Bundled Resale Escrow Fee where a loan secured by a first priority Deed of Trust on the property is closed concurrently with the sale of the property. This fee to include certain third-party costs paid on client's behalf, including, wire fees and courier fees. This fee is in addition to the fee charged pursuant to the *Bundled Resale Escrow Fee*.

**Bundled for Sale by Owner Transaction Fee**: This fee is applicable to resale transactions where neither the buyer nor the seller is represented by a licensed real estate broker or agent. The fee includes the basic resale escrow closing services as well as courier fees, wire service fees and tax certification fees. This fee is in addition to the *Bundled Resale Escrow Fee*. If a loan is closed by Summit as part of the same transaction, an additional fee for loan escrow closing services will be charged pursuant to the *Bundled New Loan Concurrent with Purchase Transaction Fee*.

**Document Signing Service Fee**: This fee is applicable where Summit scheduling coordination is merely meeting with a party to the transaction and presenting them with documents to be signed.

**Notary Signing**: A closing conducted by a notary who has been contracted by a title company or notary signing company. In states where customary, this service is typically limited to witnessing and notarizing signatures on closing documents, and processing and returning signed closing documents. This fee is only charged in addition to the bundled escrow fee if there are multiple notary signings required on a transaction, or if a standalone notary signing is requested.

**Sub-Escrow**: The processing, payout, delivery and tracking of escrow funds. This service may include additional fees incurred by the escrow agent such as wire fees, overnight delivery fees and check cancellation fees. This fee is only charged when sub-escrow services are being provided as a standalone service and a bundled refinance escrow fee is not being charged.

**REO Escrow Fee**: When the seller of a property is a bank or asset manager selling the property pursuant to a foreclosure an additional fee will be added to the escrow fee.

**Short Sale Escrow Fee**: When the seller of a property is selling the property as a short sale transaction an additional fee will be added to the escrow fee.

**Second Mortgage Escrow Fee:** The handling, processing and services associated with the processing of second mortgages or HELOCs, including but not limited to courier fees, wire fees, recording service fees, and notary coordination fees. This fee is only charged when the second mortgage, or HELOC, is being processed as a standalone transaction where a bundled refinance escrow fee is not being charged.

**Trustee Sale Guarantees Fee:** The handling, processing and services associated with Trustee Sale Guarantees, including but not limited to the preparation of a Bene Check report, a full scope search of the subject property, a Trustee Sale Guarantee, a complete mailing list, recording notice of sale, a publication date down, bankruptcy search and recording a notice of rescission.

**Deed in Lieu of Foreclosure Fee:** The handling, processing and services associated with closing and escrow, including scheduling coordination and signing for borrower, document delivery and tracking, quality control, escrow disbursement, bank fees and mailings.

**HOA CIC Retrieval Fee:** The process of requesting and obtaining HOA/CCR services from third-party service provider on Colorado purchases only.

**Document Preparation:** The preparation of legal documents, closing documents, affidavits and/or disclosures determined to be necessary as part of the title/closing process.

**Subordination:** The process of giving a current lien or interest an inferior status to the new mortgage for which the borrower wishes to apply. For example, an existing mortgage may be subordinated to the lien of a new mortgage in which case the new mortgage becomes the lien with priority.

**Recording Service Fee:** The process of manually recording legal documents.

**Current Owner Property Report Fee:** The preparation and delivery of an O&E Report including current owner property ownership information, open deeds of trust, mortgage lien information, judgments and encumbrances, real estate and property tax status, and legal description of the subject property. No insurance issued.

**Two Owner Property Report Fee:** The preparation and delivery of an O&E report including two-owner property ownership information, open deeds of trust, mortgage lien information, judgments and encumbrances, real estate and property tax status, and legal description of the subject property. No insurance issued.

**Full Search Property Report Fee:** The preparation and delivery of an O&E report including the statutory period of property ownership information, open deeds of trust, mortgage lien information, judgments and encumbrances, real estate and property tax status, and legal description of the subject property. No insurance issued.

**Updated Current Owner Property Report Fee:** The preparation and delivery of an update to the O&E report from the date of the original O&E report with no insurance issued.

## Schedule of Fees

<b><u>Bundled Refinance Escrow:</u></b> To include:	\$410.00
Closing Fee	
Wire Fee (1)	
Courier Fee (1)	
Tax Certification Fee (1)	
Notary Signing Fee (1)	
Recording Service Fee (1)	
<b><u>Bundled Resale Escrow Fee:</u></b> To Include:	\$600.00
Closing Fee	
Wire Fee (1)	
Courier Fee (1)	
Tax Certification Fee (1)	
Recording Service Fee (1)	
<b><u>Bundled New Loan Concurrent with Purchase Transaction Fee:</u></b> To Include:	\$300.00
Closing Fee	
Wire Fee (1)	
Courier Fee (1)	
<b><u>Bundled for Sale by Owner Transaction Fee:</u></b> To Include:	\$450.00
Closing Fee	
Wire Fee (1)	
Courier Fee (1)	
Tax Certification Fee (1)	
<b><u>Additional Fees:</u></b>	
<b><u>Notary Signing:</u></b>	
Refinance Closing:	\$125.00
Purchase Closing:	\$150.00 (Cash Transaction) \$200.00 (Lender Transaction)
<b><u>Sub-Escrow:</u></b>	\$125.00
<b><u>REO Escrow:</u></b>	\$400.00
<b><u>Short Sale Escrow:</u></b>	\$500.00
<b><u>Second Mortgage Escrow Fee:</u></b>	\$250.00
<b><u>Trustee Sale Guarantees Fee:</u></b>	\$275.00

<b><u>Deed in Lieu of Foreclosure Fee:</u></b>	\$350.00
<b><u>HOA CIC Retrieval Fee:</u></b>	\$150 for first HOA, \$35 for each additional HOA
<b><u>Document Preparation:</u></b>	\$60.00 (per document)
<b><u>Subordination:</u></b>	\$175.00
<b><u>Recording Service Fee:</u></b>	\$18.00
<b><u>Current Owner Property Report Fee:</u></b>	\$55.00
<b><u>Two Owner Property Report Fee:</u></b>	\$90.00
<b><u>Full Search Property Report Fee:</u></b>	\$175.00
<b><u>Updated Current Owner Property Report Fee:</u></b>	\$20.00
<b><u>Tax Certificate (per Certificate):</u></b>	\$60.00
<b><u>Wire Fee (Per Wire):</u></b>	\$20.00
<b><u>Courier Fee:</u></b>	\$45.00
<b><u>Document Retrieval Fee</u></b>	\$60.00
<b><u>Document Signing Service Fee:</u></b>	\$50.00

**Negotiated Rates**

Under certain circumstances, the company reserves the right to negotiate fees. Any such negotiated rate agreement must be approved by an officer of the company and signed by the company and the client. A copy of said agreement shall be retained in the files of the company.

\*\*\*Additional Charge/Hourly Rate: in the event of work beyond the bundled rates the Company reserves the right to charge an hourly rate of **\$100.00** per hour.