

Brightland Title Arizona, LLC

Arizona Closing and Settlement Fees

Effective Date February 1, 2024

Brightland Title Arizona, LLC



COMPANY
LOGO

Escrow Rate Manual
2023



Definitions and General Provisions

Escrow (ARS 6-801, as amended 1988)

Means any transaction in which 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 herein 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 the 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

Escrow Agent;

Means any person engaged in the business of accepting escrows

Escrow Business;

Means a commercial activity characterized by the regular and continuous carrying on of escrow transactions.

Residential;

Means improved one-to-four family residential property, or unimproved property that is intended for use as one-to-four family residential property.

1.1 General Provisions

The Fees for escrow services shall be determined by the county where the escrow is being handled and not the county where the property is located unless otherwise noted. The fees are charged on the per-transaction basis and may be apportioned amount the parties to the transaction in accordance with the instructions of the parties.

All fees are minimum charges that are made based on a standard transaction with the standard amount of work performed and risk assumed. Subject to agreement by

Brightland Title Arizona, LLC, ("Company") and the customer, Brightland Title Arizona, LLC, Reserves the right to charge additional fees in accordance with the work performed and/or risk assumed. In such an event, the deposit of funds and the final documents or acceptance of the work performed, shall constitute agreement between all parties.

When escrow services are requested under conditions for which no charge has been provided in this Schedule, a charge shall be made which in the opinion of the Company appears to be consistent with the general pricing procedures as set forth herein. Different fees may be charged when unusual conditions are encountered and for special services requested, subject to agreement by the customer and the Company. The fee for additional escrow work when unusual conditions are encountered, or special services are rendered is \$100.00 per hour or any fraction thereof.

1.2 Escrow Services

Brightland Title Arizona, LLC,'s Basic Escrow Services, within a standard transaction to include, but not limited to the following:

Standard courier and messenger services.

Standard overnight delivery, including associated overnight delivery fees.

Receipt of incoming funds and issuance of disbursements, whether by check, wire transfer, including associated overnight delivery fees.

Electronic document download, upload, and printing.

Document preparation.

Recording Services and associated fees.

Notary fees and signing services where the signing occurs in the office location in Arizona during normal business hours.

Mobile notary fees for signing services for (2) two or less notaries per transaction (vetted Brightland Title Arizona, LLC only). In the event the buyer has a simultaneous sale transaction to close with Brightland Title Arizona, LLC, this will be considered two separate transactions therefore the signing services will apply accordingly to the separate transaction.

Basic Escrow Services do not include the following:

Notary fees and signing services except as expressly indicated above.

Check(s) returned due to insufficient funds.

Interest bearing account set-up.

Transfer tax, sales tax of any other government entity taxes or charges.

Funds held in escrow longer than 180 days after close of escrow or estimated close of escrow.

Fees for services obtained from a third party (other than Brightland Title Arizona, LLC) and not otherwise specifically included in services provided within the escrow services.

Mobile Home affixture or de-affixture fees and/or personal property taxes.

Schedule of Escrow Fees

2.1 Resale Escrow Fee

The Escrow fee for basic services on a Residential resale/sale transaction with the use of a mortgage is \$1500.00 to be divided as instructed by the buyer/seller (unless otherwise directed in writing to the contrary).

The Escrow fee for the basic services on a Residential resale/sale transaction utilizing all cash for close is \$1000.00 to be divided as instructed by the buyer/seller (unless otherwise directed in writing to the contrary).

2.2 Refinance Escrow Fee

Residential refinance escrow fee is \$500.00, this applies when no sale/resale of real property is involved.

2.3 Commercial Escrow Fee

The fee will be a quoted fee based upon property type, finance type and work necessary for closing. Quoted fee will be agreed upon by all parties and documents via invoice within the escrow file.

Special/Miscellaneous Fees

3.1 Investor Resale/Sale Escrow Fee

The Investor rate for escrow services is extended to a person who as an ordinary course of business invests in real estate, this real estate is a revenue, income and/or profit generating entity. A Certification as to the validity of the Investor shall be provided to the Company for the issuance of this discount. No other discounts or adjustments will be made in conjunction with this Investor rate.

3.2 Competitor Fee Matching

Brightland Title Arizona, LLC reserves the right to match any documented escrow fee quote from a state of Arizona licensed title and/or escrow company. A copy of the competitor's rate quote will be stored as part of the escrow file.

3.3 Additional Services/Escrow Fees

Brightland Title Arizona, LLC reserves the right to charge additional fees in the event additional work is required or additional risk is assumed to ensure a timely and accurate closing. The Fees represented here are common items considered additional work, that may incur a charge:

- A. Sub-Escrow Fee: \$250.00
- B. 1031 Exchange Fee: \$100.00
- C. Interest Bearing Account Fee: \$35.00
- D. Holdback Fee (funds held longer than 30 days for future payment): \$100.00
- E. Dormancy Fee (funds held without recipient response over 180 days): \$25.00 a month
- F. Mobile Home Affixture or DeAffixture Fee (not inclusive of outside vendor/title fee required): \$250.00

