



# Schedule of Escrow Fees

State of Arizona

## Section 1: Definitions and General Provisions

### 1.1 General Provisions and Definitions

The fees for escrow services shall be determined by the county where the escrow is handled and not where the escrow is handled unless otherwise noted. The fees are charged on a per-transaction basis and may be apportioned among 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 Iron Title (“Company”) and the customer, Iron Title 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 signing of final documents or acceptance of the work performed, shall constitute agreement between the 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 per hour or any fraction thereof.

**Escrow** 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 a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promisee, promisor, obligee, obligor, bailee, bailor, or any designated agent or employee of any of them. Escrow includes subdivision trusts. (ARS 6-801, as amended 1988)

**Escrow Agent** means any person engaged in the business of accepting escrows. (ARS 6-801)

**Escrow Business** means a commercial activity characterized by the regular and continuous carrying on of escrow transactions. (ARS 6-801)

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

### 1.2 Basic Escrow Services

Iron Title's Basic Escrow Services, provided in a standard transaction, include, but are not limited to, the following:

- standard document preparation in accordance with the file in question;
- electronic document download, upload and printing;
- receipt of incoming funds and issuance of disbursements, whether by check or wire transfer, including associated wire transfer fees, excluding international wires;
- standard overnight delivery, including associated overnight delivery fees;
- standard courier and messenger services;
- notary fees and signing services where the signing occurs in the office of Iron Title located in Arizona during that office's business hours;
- recording services and associated fees.

Iron Title's Basic Escrow Services, does 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;
- sub-escrow fees;
- funds held in escrow for longer than 180 days after either close of escrow or estimated close of escrow (does not apply to holdbacks);
- fees for services obtained from a third party (other than Iron Title) and not otherwise specifically included in services provided in Basic Escrow Services;
- specially retained messenger service to accommodate or comply with the instructions of the parties for which Iron Title is invoiced based on the individual service request;
- mobile home title transfer/elimination fees; and,
- transfer tax, sales tax or any other governmental entity taxes or charges.

## **Section 2: Schedule of Escrow Fees**

### 2.1 Sale Escrow Fee

The fee for Basic Escrow Services for a Residential sale transaction can be seen in the following chart breakdown:

Transaction Amount Up to and Including	Rate (\$)	Transaction Amount Up to and Including	Rate (\$)	Transaction Amount Up to and Including	Rate (\$)
0 – 100,000	430	400,001 - 410,000	867	710,001 - 720,000	1242
100,000 - 110,000	445	410,001 - 420,000	880	720,001 - 730,000	1254
110,001 - 120,000	462	420,001 - 430,000	893	730,001 - 740,000	1265
120,001 - 130,000	477	430,001 - 440,000	906	740,001 - 750,000	1277
130,001 - 140,000	493	440,001 - 450,000	920	750,001 - 760,000	1289
140,001 - 150,000	509	450,001 - 460,000	934	760,001 - 770,000	1300
150,001 - 160,000	524	460,001 - 470,000	947	770,001 - 780,000	1312
160,001 - 170,000	540	470,001 - 480,000	960	780,001 - 790,000	1335
170,001 - 180,000	555	480,001 - 490,000	973	790,001 - 800,000	1346
180,001 - 190,000	572	490,001 - 500,000	986	800,001 - 810,000	1358
190,001 - 200,000	587	500,001 - 510,000	999	810,001 - 820,000	1369
200,001 - 210,000	600	510,001 - 520,000	1010	820,001 - 830,000	1381
210,001 - 220,000	614	520,001 - 530,000	1022	830,001 - 840,000	1393
220,001 - 230,000	627	530,001 - 540,000	1033	840,001 - 850,000	1404
230,001 - 240,000	640	540,001 - 550,000	1045	850,001 - 860,000	1417
240,001 - 250,000	654	550,001 - 560,000	1056	860,001 - 870,000	1428
250,001 - 260,000	667	560,001 - 570,000	1068	870,001 - 880,000	1440
260,001 - 270,000	681	570,001 - 580,000	1079	880,001 - 890,000	1451
270,001 - 280,000	694	580,001 - 590,000	1091	890,001 - 900,000	1463
280,001 - 290,000	707	590,001 - 600,000	1103	900,001 - 910,000	1475
290,001 - 300,000	720	600,001 - 610,000	1114	910,001 - 920,000	1486
300,001 - 310,000	733	610,001 - 620,000	1126	920,001 - 930,000	1498
310,001 - 320,000	747	620,001 - 630,000	1137	930,001 - 940,000	1509
320,001 - 330,000	760	630,001 - 640,000	1149	940,001 - 950,000	1521
330,001 - 340,000	773	640,001 - 650,000	1160	950,001 - 960,000	1532
340,001 - 350,000	787	650,001 - 660,000	1172	960,001 - 970,000	1544
350,001 - 360,000	801	660,001 - 670,000	1184	970,001 - 980,000	1555
360,001 - 370,000	814	670,001 - 680,000	1195	980,001 - 990,000	1565
370,001 - 380,000	827	680,001 - 690,000	1208	990,001 - 1000,000	1576
380,001 - 390,000	840	690,001 - 700,000	1219		
390,001 - 400,000	853	700,001 - 710,000	1231		

For Transactions over \$1,000,000 and up to \$5,000,000 add \$10.00 per \$10,000 or fraction thereof, for any amount more than \$5,000,000 add \$7.00 per \$10,000 or fraction thereof.

## 2.2 Commercial, Developer, and Investor Escrow Fee

This rate is available to builders, contractors, developers, and investors when acting as the principal on non-residential property.

- 70% of the Basic Escrow Rate; Minimum of \$1025.00 up to \$100,000.00

Over \$100,000.00 add \$8.00 per \$5,000.00 increments.

**Special Services\*** Additional services may be required for which no rate structure has been specially provided and may be charged at the rate of \$175.00 (minimum of \$175.00) per hour in addition to the prevailing rate.

## 2.3 Refinance Fee

A Refinance rate of \$625.00 includes In County or In office notary, Recording fees, courier fee, check fee (up to 5) and outgoing wire fees (up to 3).

## **Section 3: Ancillary Fees**

### **3.1 Additional Mortgages**

The fee for Basic Escrow Services for a concurrent mortgage in a purchase transaction that is not taking first mortgage lien position is \$250 per mortgage.

### **3.2 Volume Discount Pricing/Contract of Work Pricing**

Iron Title reserves the right to offer volume discount pricing to customers who submit a high volume of orders and where work economies exist either through integrations, website or mobile application ordering or shared process efficiencies. In such an event, the amount charged will be in a written agreement and will be maintained outside of these filings.

### **3.3 Investor Resale Escrow Fee**

This fee is available to a person who in the ordinary course of business invests in real estate so that the real estate may produce a revenue, income or profit and who has provided a certification to that effect to the Company (an "Investor"). This discount cannot be used in conjunction with any other discount and applies only to non-owner occupied properties. The fee for Basic Escrow Services purchased by an Investor shall be no less than \$375.00 for the investor side of the transaction only. An REO Sale does not qualify.

### **3.4 Competitor Fee**

Iron Title 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.

### **3.5 Additional Services/Escrow Fees**

Iron Title 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 following fees are representative of common additional work fees that may be charged:

- a. REO Sale Fee: \$300.00
- b. Short Sale Fee: \$300.00
- c. Sub-Escrow Fee: \$300.00

- d. 1031 Exchange Fee: \$75.00
- e. Interest Bearing Account Fee: \$35.00
- f. Non- Sufficient Funds Fee: \$35.00
- g. Mobile Home Elimination/Title Transfer Fee: \$300.00
- h. Holdback (Funds Held for Future Payments): \$100.00
- i. Dormancy Fee (Funds in Escrow >180 days): \$ 25.00/mo
- j. For Sale By Owner: \$250.00
- k. FIRPTA Service Fee: \$300.00
- l. International Wire Service Fee: \$300.00
- m. Mobile Home Escrow Only Fee: \$1,300.00
- n. Lease Land Fee: \$1,300.00
- n. Extra Check Fee: \$20.00 per Check Over Four (4) Checks Issued
- o. Construction Draw (Endorsements Not Included): \$150.00
- p. Transaction Fee: \$400.00