True Title, Inc. dba Truly Title Agency

ESCROW FEES AND SETTLEMENT SERVICES FOR THE STATE OF ARIZONA

This filing will have an effective date of September 1, 2022
The rules and procedures contained herein are in no manner, either express or implied, to be construed as establishing or changing the rules and procedures pertaining to the escrow practices followed by the Company but are shown in order to properly apply the applicable escrow rate table(s). The rates shown are for the processing of the various types of escrows as required by Arizona Revised Statute, Article 4, Sections 20-375 and 20-377, and do not include any additional service(s) unless otherwise noted or provided for in this schedule of fees and charges. Fees are based on the experience and judgment of the applicable agency.
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Section 1 – General Definitions

1.1 Definitions

**Escrow** means any transaction wherein any property, money, written instrument or evidence of title or possession to real or personal property or other thing of value 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 of 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, promissee, promisor, oblige, obligor, bailee, bailor or a designated agent or employee or any of them (A.R.S. 6-801).

**Escrow agent** means any person engaged in the business of accepting escrow (A.R.S. 6-801).

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

**Escrow Services** includes any or all, but not limited to the following services, as applicable to a particular transaction:

- Preparation and amendments of Escrow Instructions and estimates of closing costs
- Ordering demands and payment of secured obligations as reflected on the title commitment
- Pay unsecured debts as required by the lender on a refinance transaction
- Preparation of HUD-1, ALTA settlement statement and/or coordination of Closing Disclosure with Lender
- Disburse proceeds to borrower and/or seller
- Schedule borrower and seller signing
- Document preparation
- Receipt of incoming funds and issuance of disbursements, whether by check or wire transfer including associated wire transfer fees
- Processing a subordination on refinance transactions
- Mobile Notary coordination and tracking
- Limited curative services

Escrow rates shall be computed based upon the “**Fair Value**” of the property being sold or leased or the amount of the loan being closes as follows:

1. When a sale is involved, the fair value means the full amount of the consideration paid to the Seller, including any encumbrances being assumed by the Buyer and/or, the fair value shall be determined from all available information (amount of encumbrances, assessed value, comparable sale date etc.) and this optional selection for determining fair value is at the sole discretion of the Escrow Agent.
2. When a sale is not involved, the fair value shall be based on available information, but in no event, less than the sum of all the monetary encumbrances to which the title is subject.
3. In the context of a lease, fair value shall be based upon the fair value of the property as if the transaction was a sale, or the total amount of the lease payments, whichever is less.
4. In the context of a loan escrow, fair value shall be the amount of the loan being closed.
Residential or Residential Property refers to a parcel of real property which is improved with a one-to-four family residential structure including a mobile or modular home; a single residential condominium or cooperative unit or unimproved property that is intended for use as a residential property.

Commercial or Commercial Property refers to any real property that is not a Residential Property.

1.2 Basic Escrow fee
The Basic Escrow Fee is based on the fair value of the property as defined above.

Unless otherwise instructed in writing by the parties, the escrow charges shall be paid one half by the Buyer and one half by the Seller, and any charges incurred for miscellaneous or additional services provided or requested by the parties shall be charged to the person who requested such services or who will benefit by such service.

1.3 Minimum Fees, Charges, and Special Risks
The fees described are minimum charges. An additional charge may be added to the described fee when special or additional services are requested. The deposit of final funds and the signing of final documents, or the acceptance of the work performed, shall constitute approval of the charges. In all other situations, acceptance by the customer of the work performed shall constitute approval of the charges made.

All third-party charges and costs incurred in connection with the transaction will be charged at the actual cost or estimated actual cost thereof, other than as expressly set forth herein.

1.4 Rates, Fees and charges in effect prior to filing
All rates and fees contained herein become effective when approved by the applicable party or by operation of law.

1.5 Rounding
Whenever percentages of the Basic Escrow Rate are used, the charge shall be rounded off to the next highest dollar.

1.6 Unique Escrow Requirements
Escrow services may be required in some cases, and under conditions, for which no rating structure has been specifically provided for in this manual. A charge may be provided, as approved by Management of the Agency/Company, that appears to be consistent with its general pricing procedures.

1.7 Negotiated rate
The Agency/Company reserves the right to negotiate fees. Any such negotiated rate must be in writing, signed by the parties to the agreement and approved by Management. A copy of the agreement shall be maintained by the Legal Department of Agency/Company.

1.8 Government contracts
When an agreement has been entered with a government agency, quasi-government agency, public utility company, or other government sponsored or funded organization for the furnishing of escrow services, for the sale or financing of real property, the charge shall be as negotiated within the contract with the government organization.

A copy of the agreement shall be maintained by the Legal Department of Agency/Company.
Section 2 – Schedule of Escrow Fees

The minimum charge of 100% of the Basic Escrow fee shall be based upon the fair value of the property being conveyed in the escrow transaction. If additional charges are applicable, all such additional charges shall be identified and described separately on the final settlement statement/closing disclosure.

2.1 Basic Escrow Fee

The minimum charge of 100% of the Basic Escrow Fee shall be based upon the fair value of the property in escrow. For sale transactions initiated and coordinated through the Agency/Company’s centralized electronic platform, serving as a central point of contact and entry, and primary contact with the parties to the transaction, the basic rate as shown below will be charged.

The escrow fee and mobile notary fee may be included and set forth on the escrow fee line for the settlement statement as a bundled rate.

2.1.1 Residential

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$200,000</td>
<td>$650</td>
</tr>
<tr>
<td>$200,001-500,000</td>
<td>$950</td>
</tr>
<tr>
<td>$500,001-$1,000,000</td>
<td>$1,350</td>
</tr>
<tr>
<td>&gt;$1,000,001</td>
<td>Add $5 per $5,000 or fraction thereof.</td>
</tr>
</tbody>
</table>

2.1.2 Commercial

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$500,000</td>
<td>$850</td>
</tr>
<tr>
<td>$500,001-1,000,000</td>
<td>$1,400</td>
</tr>
<tr>
<td>$1,000,000-$5,000,000</td>
<td>$1,600</td>
</tr>
<tr>
<td>&gt;$5,000,001</td>
<td>Add $5 per $5,000 or fraction thereof.</td>
</tr>
</tbody>
</table>
2.1.3 Basic Escrow Rates for Gila, Navajo, and Coconino Counties

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$60,000</td>
<td>$420</td>
</tr>
<tr>
<td>$60,001-$70,000</td>
<td>$430</td>
</tr>
<tr>
<td>$70,001-$80,000</td>
<td>$440</td>
</tr>
<tr>
<td>$80,001-$90,000</td>
<td>$450</td>
</tr>
<tr>
<td>$90,001-$100,000</td>
<td>$460</td>
</tr>
<tr>
<td>$100,001-$110,000</td>
<td>$480</td>
</tr>
<tr>
<td>$110,001-$120,000</td>
<td>$500</td>
</tr>
<tr>
<td>$120,001-$130,000</td>
<td>$520</td>
</tr>
<tr>
<td>$130,001-$140,000</td>
<td>$540</td>
</tr>
<tr>
<td>$140,001-$150,000</td>
<td>$560</td>
</tr>
<tr>
<td>$150,001-$160,000</td>
<td>$580</td>
</tr>
<tr>
<td>$160,001-$170,000</td>
<td>$600</td>
</tr>
<tr>
<td>$170,001-$180,000</td>
<td>$610</td>
</tr>
<tr>
<td>$180,001-$190,000</td>
<td>$620</td>
</tr>
<tr>
<td>$190,001-$200,000</td>
<td>$630</td>
</tr>
<tr>
<td>$200,001-$210,000</td>
<td>$640</td>
</tr>
<tr>
<td>$210,001-$220,000</td>
<td>$650</td>
</tr>
<tr>
<td>$220,001-$230,000</td>
<td>$660</td>
</tr>
<tr>
<td>$230,001-$240,000</td>
<td>$670</td>
</tr>
<tr>
<td>&gt;$240,001</td>
<td>Add $5 per $10,000 or fraction thereof.</td>
</tr>
</tbody>
</table>

2.2 Basic Escrow Fee – Refinance (Residential)
A refinance is described as the replacement of an existing debt obligation with a new loan at a lower rate of interest, using the subject property as collateral for the loan, and no transfer of title involved, and the property is a 1 to 4 family residential dwelling or residential condominium unit.

The escrow fee charged shall be a flat fee of $350.00 which includes:

- 1 Reconveyance tracking fee
- 1 courier fee
- 2 wire fees

2.3 Basic Charge – Refinance (Commercial)
The fee charged for a commercial loan escrow which is described as not the sale of real property and the real property is not categorized as improved with a 1 to 4 family residential dwelling or residential condominium units.

100% Basic Escrow Fee
2.4 Home Equity Escrow Services
A home equity loan is a type of loan in which the Homeowner uses the equity of the Homeowner’s home as collateral.

The following services are included with a home equity loan transaction up to a maximum of $500,000.00 loan amount:

- Ordering demands and making payoffs
- Disburse balance of proceeds by either check or wire transfer
- Flat fee of $145.00

2.5 Real Estate Owned (REO)
An escrow involving the sale of an REO property is defined as the residential property owned by a seller, who is either a lender who foreclosed on the property or its nominee who acquired title via a judicial foreclosure, a trustee’s deed in foreclosure or a deed-in-lieu. The escrow fee below is charged to each party identified as the Buyer and the Seller on all residential REO transactions.

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$200,000</td>
<td>$900</td>
</tr>
<tr>
<td>$200,001-$500,000</td>
<td>$1,200</td>
</tr>
<tr>
<td>$500,001-$1,000,000</td>
<td>$1,650</td>
</tr>
<tr>
<td>&gt;$1,000,001</td>
<td>Add $4 per $5,000 or fraction thereof.</td>
</tr>
</tbody>
</table>

This fee includes

- Courier fees
- Reconveyance tracking fee
- Wire Fees

2.6 REO Closing Coordination Fee – Centralized National Processing
The fee charged for this service is charged to the Seller to orders received via a centralized national processing unit, for which Agency/Company is not directly handling the escrow but is contracted to coordinate the closing on behalf of the seller. This fee will be charged to the Seller on the settlement statement/closing disclosure. The process includes but is not limited to the following services:

Processing, coordinating, tracking contract dates and deadlines; acting as a contact for all parties; obtaining necessary information from all parties including social security numbers, mailing addresses, HOA information, and any other documentation; providing status reports to all parties; maintaining and providing complete file with documentation of all activity.

$450.00

2.7 Sub Escrow Fee - Residential
Sub escrow services may be provided in support of a party to the escrow transaction. The fee shall be charged for this service is $125.00. The following services are provided for this fee:

- The receipt of funds and written instructions from the primary holder of the escrow or from a lender whose loan is to be insured
- The disbursement of such funds for the elimination of matters affecting title
- Accommodation signings, but only to the extent authorized under such instruction
2.8 **Short Sale Escrow Fee**
A short sale is described as the sale of the property where the proceeds are insufficient to satisfy the outstanding obligations secured by the subject property and one or more creditors or lenders agrees to accept less than the full amount owed on the property and release the property as collateral. The fee shall be charged to the Buyer and/or Seller as negotiated by the parties on all residential short sale transactions. The fee includes:

- Courier fees
- Reconveyance tracking
- Wire Fees

When charging this fee, individual line item charges for the same costs may not be charged. The fee is inclusive of the Basic Escrow Fee.

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$200,000</td>
<td>$1,200</td>
</tr>
<tr>
<td>$200,001-$500,000</td>
<td>$1,500</td>
</tr>
<tr>
<td>$500,001-$750,000</td>
<td>$1,950</td>
</tr>
<tr>
<td>$750,001-$1,000,000</td>
<td>$2,350</td>
</tr>
</tbody>
</table>
| >$1,000,001                 | Add $4 per $5,000 or fraction thereof.

2.9 **Loan Tie-In fee**
A per loan sale fee will be charged in a sale escrow wherein the purchaser is obtaining financing through a lender and the residential sale escrow are closed simultaneously. The fee does not apply to seller financing.

$150.00

2.10 **Second or subsequent Loan concurrent with a financing escrow**
When a financing or re-financing transaction includes a second or subsequent loan closed in conjunction with the new first loan, there shall be an additional fee for each additional loan processed in excess of the first loan. This fee is in addition to the applicable rate charges for the loan transaction.

$125.00 for all transactions except **Builder's**
$100 for all Builder's transaction

2.11 **Processing Fee**
A flat rate of $300.00 may be charged as negotiated by the parties to the transaction. This fee includes:

- Overnight mail
- Courier charges
- Domestic Wire Fee
- Loan Tie in Fee

When charging this fee, individual line charges for the same costs may not be charged.
2.12 For Sale by Owner Fee
When the Company is required to prepare escrow instructions on transactions where no contract is provided to the Company, or the contract does not contain clear and sufficient instructions to the Company, the Company will charge a non-refundable work charge at the rate of $150.00. This charge is in addition to the regular basic escrow rates.

2.13 Escrow Only Fee
When the Company performs escrow only services, the Company will charge a fee that is 200% of Basic Escrow Rate.

Section 3 – Miscellaneous Charges

3.1 Escheat Servicing Fee (pursuant to A.R.S. 44-317) and Escrow Accounting Fee
An Escheatment fee will be charged for the processing and tracking of any unclaimed escrow funds. A diligent effort to locate the party, including written notice, will be performed for this fee.

$25.00

3.2 Non-Sufficient Funds (NSF) check fee
A fee will be charged for each NSF returned check plus any actual bank charges incurred.

$25.00

3.3 Stop Payment and Check re-issue fee
A fee for processing a stop payment on a check from an escrow or operating account will be charged, except for stop payments placed on checks at the request of Agency/Company.

$35.00

3.4 Funds holdback Fee
A fee for funds to remain in escrow subsequent to the date of closing will be charged for initial set up and per month maintenance until funds are disbursed.

$175.00

3.5 Dormant Fund Maintenance fee
A fee will be charged when dormant funds (as evidenced by stale dated checks) remain in escrow. This fee will be charged when the funds become stale/dormant after 6 months from the date on the check.

$25.00

In the event the fees incurred meet or exceed the amount of the non-negotiated funds, the amount of the unclaimed funds shall be deemed payment in full.

3.6 Deposit of Escrow funds into interest-bearing accounts
A fee will be applied upon request, in writing, that the Agency/Company deposit escrow funds into an interest-bearing account. This fee is for opening, servicing, and closing the account.

$35.00
3.7 **Reconveyance Tracking Fee**
A fee will be charged per loan payoff when applicable, if the release is not furnished at close of escrow. This charge covers the additional record keeping expense of monitoring the follow through with the paid lender and recording keeping for a delayed reconveyance, and the charges that may be incurred by employing a third-party vendor to provide this service to the Agency/Company. The Reconveyance tracking fee is nonrefundable once the transaction to which it is attached is closed and recorded. This fee is earned concurrent with issuing the payoff funds at closing and shall be charged to the party requiring this service.

$100.00

3.8 **Courier charges**
A fee will be charged for each delivery utilizing such companies as Federal Express, DHL, Airborne, UPS, Express Mail or other special couriers. If the actual charge exceeds $25.00 the actual amount of the fee shall be charged.

$25.00

3.9 **Recording Service Fee**
A fee will be charged on all escrow transactions involving the recordation of documents, and includes all costs for items processed for recording, miscellaneous indexing, actual recording charges and the mailing of documents electronically recorded.

The Agency/Company reserves the right to charge actual recording fees, as agreed upon.

<table>
<thead>
<tr>
<th>Type of Transaction</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Sale Transaction</td>
<td>$100</td>
</tr>
<tr>
<td>Residential Refinance Transaction</td>
<td>$60</td>
</tr>
<tr>
<td>Commercial</td>
<td>Actual cost of recording</td>
</tr>
</tbody>
</table>

If recording costs are greater than $100 or $60, then the recording fees charged will be equal to the total actual cost for the recording.

3.10 **Cancellation of Service**
In the event services are cancelled once an escrow has been opened and in process, a cancellation fee of $300.00 will be charged.

3.11 **Bill payment processing**
A fee of $10 per check (over the initial 3 checks) shall be charged for credit card and personal debt payments.

3.12 **Wire transfer**
For each wire, the below fee will apply:

<table>
<thead>
<tr>
<th>Type of Wire</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outgoing Domestic Wire</td>
<td>$25</td>
</tr>
<tr>
<td>Outgoing International Wire</td>
<td>$40</td>
</tr>
</tbody>
</table>

3.13 **Extra Work Charge**
When a complex escrow requires extra time for document preparation, special services or additional work is requested, the Agency/Company will charge an extra work fee of $125 per hour, with a one hour minimum.

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3.14 Document Preparation
A fee will be charged upon request for the preparation of documents required to the transaction and are completed in accordance with Federal and local laws.

$100.00

3.15 Mobile Home
A fee of $100 will be charged for any transaction that requires a mobile home title or surrender.

3.16 FIRPTA Fee
A fee of $150 will be charged to the seller for any transaction that is subject to FIRPTA.

3.17 Email Document Fee
A fee of $30.00 will be charged for documents received via email.

3.18 Septic/Well Transfer Fee
A fee of 20.00 will be charged when a transaction requires the completion and transmission to the State of Arizona of the on-line septic or well ownership transfer documents.

Section 4 - Special Rates for Transactions
All rates described below may not be used in conjunction with any other discounted rates.

4.1 Builder/Developer/Investor Rate on Sale to a Home Buyer or Lot Purchaser:
There are substantial efficiencies possible in handling sales of multiple units in a single residential subdivision, condominium or project. When individual units of a subdivision, condominium, PUD or other project are being sold by a builder, contractor, developer or subdivider (a “builder/developer”), the builder/developer’s share of the applicable rate shall be discounted by the percentages set forth in the table below.

<table>
<thead>
<tr>
<th>Purchase Price or Loan Amount</th>
<th>Escrow Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$500,000</td>
<td>70% of applicable rate</td>
</tr>
<tr>
<td>$500,001-15,000,000</td>
<td>65% of applicable rate</td>
</tr>
<tr>
<td>$15,000,001-$25,000,000</td>
<td>60% of applicable rate</td>
</tr>
<tr>
<td>$25,000,001-$85,000,000</td>
<td>55% of applicable rate</td>
</tr>
<tr>
<td>&gt;$85,000,000</td>
<td>50% of applicable rate</td>
</tr>
</tbody>
</table>

4.2 Churches, Charitable, and Not-For Profit Organizations (“NPO’s) Rate
The rate for escrow services for residential or commercial property purchased or sold within the normal scope of activities by Churches, Charitable, and Not-For Profit Organizations shall be charged at 80% of the Escrow Rate.

4.3 Employee Rate
There shall be no escrow fee charged to an employee or Principal of the Agency for transactions closed in connection with the financing, refinancing, sale or purchase of the employee’s primary residence. This rate is limited to one transaction per year, per employee and is authorized only in connection with those costs that the employee would be obligated to pay as established by custom as a party to the

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State of ARIZONA
transaction.

4.4 Public Servant/Military Rate
The charge of 80% of the Basic Escrow rate shall apply to public servants and active military, including but not limited to policemen, firefighters, teachers and first responders.

4.5 First Time Buyers Rate
This rate is available to first time buyers (verified by the Lender). The rate is 80% of the Basic Escrow Rate.

4.6 Senior Rate
This rate is available to seniors (age 60 and over). The rate is 80% of the Basic Escrow Rate.

4.7 Competitor Rate
Truly Title Agency may choose to match written escrow quotes received from a competing escrow and/or title company. The competitor’s rates must be filed with the Arizona Department of Insurance and Financial Institutions, and a copy of the quote must be retained in the file.

Section 5 – Construction Loan Disbursement Escrow and Related Services
The charge for disbursement of construction funds pursuant to a construction disbursement agreement and related services are as follows:

Projects with disbursement only and without lien waiver tracking: $1,000 one-time flat fee

Projects with disbursement and lien waiver tracking:

<table>
<thead>
<tr>
<th>Loan Policy Insurance Amount</th>
<th>One-time Flat Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $3,000,000</td>
<td>$1,750</td>
</tr>
<tr>
<td>$3,000,001 to $6,000,000</td>
<td>$2,750</td>
</tr>
<tr>
<td>$6,000,001 to $9,000,000</td>
<td>$3,750</td>
</tr>
<tr>
<td>$9,000,001 to $12,000,000</td>
<td>$4,750</td>
</tr>
<tr>
<td>$12,000,001 to $15,000,000</td>
<td>$5,750</td>
</tr>
<tr>
<td>$15,000,001 to $18,000,000</td>
<td>$6,750</td>
</tr>
<tr>
<td>$18,000,001 to $20,000,000</td>
<td>$7,750</td>
</tr>
<tr>
<td>Over $20,000,000</td>
<td>$10,750</td>
</tr>
</tbody>
</table>

Note: Construction disbursements may only be performed by persons approved to do so.

In all situations, additional services requested or required under the terms of the construction disbursement agreement, including but not limited to overnight delivery or courier fees, wire-out fees, cancellation and reissue of checks, shall be charged at the applicable rate and as incurred, and shall be charged to the party requesting such services.

In the event the lender or borrower request additional services in connection with the disbursement account at time of closing, then such fees shall be collected as set forth in this manual at close of escrow and shall be considered earned and non-refundable.
When the Construction Loan Disbursement Escrow is set up in conjunction with the closing of the loan by the Company, the fees set forth above shall be in addition to fees charged in connection with the loan closing.

No other rate shall be applied to this rate.