

## Original Title Insurance Rates for “First Mortgages”

(The word “Mortgage” shall be constructed to mean any instrument commonly used in any given jurisdiction to secure a loan on real estate)

A first mortgage policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to 20% in excess for the principal debt to cover interest, foreclosure costs, etc.

Mortgage insurance expires with the payment or satisfaction of the mortgage described in the policy, except when satisfied by foreclosure or other lawful means of acquiring title in settlement of the mortgage debt. A new mortgage given to renew an old mortgage debt which was originally covered by insurance is a new transaction, creating new liability, and, if insured, carries the original mortgage rate, unless it falls within the classification of “Reissue Title Insurance Rates for Mortgages”, or “Title Insurance Rates for Substitution Loans.”

The Premium charge for original first mortgage title insurance shall be:

Up to \$50,000 of liability written .....	2.50
Over \$50,000 and up to \$100,000, add.....	2.00
Over \$100,000 and up to \$500,000, add.....	1.75
Over \$500,000, and up to \$10,000,000, add.....	1.50
Over \$10,000 and up to \$15,000,000, add.....	1.25
Over \$15,000,000, add.....	1.00
Minimum Premium.....	7.50

NOTE: To compute any insurance premium on a fractional thousand of insurance (except as to minimum premiums). Multiply such fractional thousand by the rate per thousand applicable. Considering any fraction of \$100.00 as a full \$100.00

### Table of Original Title Insurance Premiums for “First Mortgages”

Amount	Premium	Amount	Premium
\$3,000 (or less).....	\$ 7.50	\$6,800.....	\$ 17.00
3,100.....	7.75	6,900.....	17.25
3,200.....	8.00	7,000.....	17.50
3,300.....	8.25	7,100.....	17.75
3,400.....	8.50	7,200.....	18.00
3,500.....	8.75	7,300.....	18.25
3,600.....	9.00	7,400.....	18.50
3,700.....	9.25	7,500.....	18.75
3,800.....	9.50	7,600.....	19.00
3,900.....	9.75	7,700.....	19.25
4,000.....	10.00	7,800.....	19.50
4,100.....	10.25	7,900.....	19.75
4,200.....	10.50	8,000.....	20.00

4,300.....	10.75	8,100.....	20.25
4,400.....	11.00	8,200.....	20.50
4,500.....	11.25	8,300.....	20.75
4,600.....	11.50	8,400.....	21.00
4,700.....	11.75	8,500.....	21.25
4,800.....	12.00	8,600.....	21.50
4,900.....	12.25	8,700.....	21.75
5,000.....	12.50	8,800.....	22.00
5,100.....	12.75	8,900.....	22.25
5,200.....	13.00	9,000.....	22.50
5,300.....	13.25	9,100.....	22.75
5,400.....	13.50	9,200.....	23.00
5,500.....	13.75	9,300.....	23.25
5,600.....	14.00	9,400.....	23.50
5,700.....	14.25	9,500.....	23.75
5,800.....	14.50	9,600.....	24.00
5,900.....	14.75	9,700.....	24.25
6,000.....	15.00	9,800.....	24.50
6,100.....	15.25	9,900.....	24.75
6,200.....	15.50	10,000.....	25.00
6,300.....	15.75	10,500.....	26.25
6,400.....	16.00	11,000.....	27.50
6,500.....	16.25	11,500.....	28.75
6,600.....	16.50	12,000.....	30.00
6,700.....	16.75	12,500.....	31.25

NOTE: To compute any insurance premium on a fractional thousand of insurance (except as to minimum premiums), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$100.00 as a full \$100.00.

<b>Amount</b>	<b>Premium</b>	<b>Amount</b>	<b>Premium</b>
\$13,000.....	\$32.50	\$31,500.....	\$78.75
13,500.....	33.75	32,000.....	80.00
14,000.....	35.00	32,500.....	81.25
14,500.....	36.25	33,000.....	82.50
15,000.....	37.50	33,500.....	83.75
15,500.....	38.75	34,000.....	85.00
16,000.....	40.00	34,500.....	86.25
16,500.....	41.25	35,000.....	87.50
17,000.....	42.50	35,500.....	88.75
17,500.....	43.75	36,000.....	90.00
18,000.....	45.00	36,500.....	91.25
18,500.....	46.25	37,000.....	92.50
19,000.....	47.50	37,500.....	93.75
19,500.....	48.75	38,000.....	95.00
20,000.....	50.00	38,500.....	96.25

20,500.....	52.25	39,000.....	97.50
21,000.....	52.50	39,500.....	98.75
21,500.....	53.75	40,000.....	100.00
22,000.....	55.00	40,500.....	101.25
22,500.....	56.25	41,000.....	102.50
23,000.....	57.50	41,500.....	103.75
23,500.....	58.75	42,000.....	105.00
24,000.....	60.00	42,500.....	106.25
24,500.....	61.25	43,000.....	107.50
25,000.....	62.50	43,500.....	108.75
25,500.....	63.75	44,000.....	110.00
26,000.....	65.00	44,500.....	111.25
26,500.....	66.25	45,000.....	112.50
27,000.....	67.50	45,500.....	113.75
27,500.....	68.75	46,000.....	115.00
28,000.....	70.00	46,500.....	116.25
28,500.....	71.25	47,000.....	117.50
29,000.....	72.50	47,500.....	118.75
29,500.....	73.75	48,000.....	120.00
30,000.....	75.00	48,500.....	121.25
30,500.....	76.25	49,000.....	122.50
31,000.....	77.50	49,500.....	123.75
		50,000.....	125.00

NOTE: To compute any insurance premium on a fractional thousand of insurance (except to minimum premiums), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$100.00 as a full \$100.00

### **Reissue Title Insurance Rates for “Mortgage”**

When the owner of property on which application is made for mortgage title insurance has had the title to such property insured as owner by this Company within 10 years prior to such application, such owner shall be entitled to the following reissue rates on such mortgage insurance up to the face amount of such owner’s policy.

Up to \$50,000 of liability written .....	\$1.50
Over \$50,000 and up to \$100,000, add.....	1.20
Over \$100,000 and up to 500,000, add.....	1.05
Over \$500,000 and up	
To \$10,000,000, add .....	.90
Over \$10,000,000 and up	
To \$15,000,000, add .....	.75
Over \$15,000,000, add.....	.60
Minimum Premium	7.50

If the amount of insurance desired under the mortgage policy is in excess of the original owner's policy, the excess shall be computed at the original rates (page 2) in the applicable bracket or brackets.

**Title Insurance Rates for Substitution Loans**

When a substitution loan is made to the same borrower on the same property, the title to which was insured by this Company in connection with the original loan, the following rates will be charged for issuing policy in connection with the new loan on so much of the amount of the new policy as represents the unpaid principle balance secured by the original loan; provide this Company is advised the number of its former policy and the amount of the unpaid principal balance secured by the original loan:

Age of Original Loan	Rates
3 years or under.....	30% of original rates
From 3 years to 4 years.....	40% of original rates
From 4 years to 5 years.....	50% of original rates
From 5 years to 6 years.....	60% of original rates
From 6 years to 7 years.....	70% of original rates
From 7 years to 8 years.....	80% of Original rates
8 years and over .....	100% of original rates
Maximum premium .....	\$7.50

The Premium on the difference between the unpaid principal balance of the original loan and the amount of the new loan shall be calculated at the original rates in the applicable bracket or brackets.

**Extension of Mortgage Loans**

When the indebtedness secured by a mortgage on real property, the title to which has previously been insured by this Company, is renewed by an extension agreement, upon receipt of an Approved Attorney's certificate of title, which may be in the form of a letter, covering the period from the date of recordation of the mortgage through the date of the recording of the extension agreement, a new title policy, or endorsement in connection with the existing policy, furnishing coverage up to and including the date of the recording of the extension agreement will be issued at the following rates:

- If issued within one year of the date of the former policy, minimum Premium.....\$5.00
- If issued more then one year after the date of the former policy but less then 2 years, minimum premium.....\$7.50

If Issued more then 2 years after the date of the former policy, the following rates will apply based on the face amount of the policy:

	Per thousand
Up to \$10,000 of liability written .....	\$1.00
Over \$10,000 and up to \$50,000, add.....	.50
Over \$50,000 and up to \$100,000, add.....	.40
Over \$100,000 and up to \$500,000, add.....	.25
Over \$500,000,add.....	.10
Minimum Premium.....	\$7.50

NOTE: The above minimum premiums apply to routine cases only. An additional premium may be charged depending on the extent of services rendered.

NOTE: To compute any insurance premium on the fractional thousand of insurance (except as to minimum premiums), multiply such fractional thousand the rate per thousand applicable. Considering any fraction of \$100.00 as a full \$100.00.

When a new title policy is issued in connection with the extension of a loan, the policy issued in connection with the original loan must be returned for cancellation.

### **Assignment of Mortgage**

When a mortgage supported by a title policy of the Company is assigned, each successive assignee may obtain an endorsement to the existing policy, or a new policy, upon surrendering the former policy, by finishing an Approved Attorney's certificate on the Company's form, certifying the title to include the date of recording the assignment, at the following rates:

If issued within one year of the date

Of the former policy, minimum premium.....\$5.00

If issued more then one year after the date of the former policy, but less then 2 years, minimum premium.....\$7.50

If issued more then 2 years after the date of the former policy, the following rates will apply based on the face amount of the policy:

	Per Thousand
Up to \$10,000 of liability written.....	\$1.00
Over \$10,000 and up to \$50,000, add.....	.50
Over \$50,000 and up to \$100,000, add.....	.40
Over \$100.00 and up to \$500,000, add.....	.25
Over \$500,000, add.....	.10
Minimum Premium.....	7.50

NOTE: The above minimum premiums apply to routine cases only. An additional premium may be charged on the extent

## Title Insurance rates for “Second Mortgages”

The rates for title insurance on second mortgage transactions will be the same as on the first mortgage transactions, provided that this company or other reputable title insurance company has insured the first mortgage.

Where the first mortgage was not insured by this company or other reputable title insurance company, the premium for second mortgage insurance shall be computed at the rates applicable to original Title Insurance Rates for Owners’ or Leasehold Policies.

### Original Title Insurance Rates for Owners’ or leasehold Policies

Owner’s policy, insuring fee simple estate, will not be issued for less than the full value of the premises. Owner’s policy, insuring a leasehold estate, will not be issued for less than the aggregate of the rentals payable under the primary term of the lease or the appraised value of the premises; whichever is less.

The premium charge for original owner’s or leasehold insurance shall be:

	Per Thousand
Up to \$50,000 of liability written .....	\$3.50
Over \$50,000 and up to \$100,000, add.....	3.00
Over \$100,000 and up to \$5,000,000, add.....	2.00
Over \$5,000,000 and up to \$10,000,00,add.....	1.75
Over \$10,000,000 and up to \$15,000,000, add.....	1.50
Over \$15,000,000, add.....	1.25
Minimum Premium .....	10.00

NOTE: To compute any insurance premium on a fractional thousand of insurance (except as to minimum premiums), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$100.00 as full \$100.00.

**Table of Original Title Insurance Premiums for owners or leasehold policies**

Amount	Premium	Amount	Premium
\$2,900 (or Less) .....	\$10.00	\$7,000.....	\$ 24.50
3,000.....	10.50	7,100.....	24.85
3,100.....	10.85	7,200.....	25.20
3,200.....	11.20	7,300.....	25.55
3,300.....	11.55	7,400.....	25.90
3,400.....	11.90	7,500.....	26.25
3,500.....	12.25	7,600.....	26.60
3,600.....	12.60	7,700.....	26.95
3,700.....	12.95	7,800.....	27.30
3,800.....	13.30	7,900.....	27.65
3,900.....	13.65	8,000.....	28.00

4,000.....	14.00	8,100.....	28.35
4,100.....	14.35	8,200.....	28.70
4,200.....	14.70	8,300.....	29.05
4,300.....	15.05	8,400.....	49.40
4,400.....	15.40	8,500.....	29.75
4,500.....	15.75	8,600.....	30.10
4,600.....	16.10	8,700.....	30.45
4,700.....	16.45	8,800.....	30.80
4,800.....	16.80	8,900.....	31.15
4,900.....	17.15	9,000.....	31.50
5,000.....	17.50	9,100.....	31.85
5,100.....	17.85	9,200.....	32.20
5,200.....	18.20	9,300.....	32.55
5,300.....	18.55	9,400.....	32.90
5,400.....	18.90	9,500.....	33.25
5,500.....	19.25	9,600.....	33.60
5,600.....	19.60	9,700.....	33.95
5,700.....	19.95	9,800.....	34.30
5,800.....	20.30	9,900.....	34.65
5,900.....	20.65	10,000.....	35.00
6,000.....	21.00	10,500.....	36.75
6,100.....	21.35	11,000.....	38.50
6,200.....	21.70	11,500.....	40.25
6,300.....	22.05	12,000.....	42.00
6,400.....	22.40	12,500.....	43.75
6,500.....	22.75	13,000.....	45.50
6,600.....	23.10	13,500.....	47.25
6,700.....	23.45	14,000.....	49.00
6,800.....	23.80	14,500.....	50.75
6,900.....	24.15		

**Table of Original Title Insurance Premiums for owners or leasehold policies**  
(continued)

15,000.....	52.50	32,500.....	113.75
15,500.....	54.25	33,000.....	115.50
16,000.....	56.00	33,500.....	117.25
16,500.....	57.75	34,000.....	119.00
17,000.....	59.50	34,500.....	120.75
17,500.....	61.25	35,000.....	122.5
18,000.....	63.00	35,500.....	124.25
18,500.....	64.75	36,000.....	126.00
19,000.....	66.50	35,500.....	127.75
19,500.....	68.25	37,000.....	129.5
20,000.....	70.00	37,500.....	131.25
20,500.....	71.75	38,000.....	133.
21,000.....	73.50	38,500.....	134.75
21,500.....	75.25	39,000.....	136.50
22,000.....	77.00	39,500.....	138.25
22,500.....	78.75	40,000.....	140.00
23,00.....	80.50	40,500.....	141.75
23,500.....	82.25	41,000.....	143.50
24,000.....	84.00	41,500.....	145.25
24,500.....	85.75	42,000.....	147.00
25,000.....	87.50	42,500.....	148.75
25,500.....	89.25	43,000.....	150.50
26,000.....	91.00	43,500.....	152.25
26,500.....	92.75	44,000.....	154.00
27,000.....	94.50	44,500.....	155.75
27,500.....	96.25	45,000.....	157.50
28,000.....	98.00	45,500.....	159.25
28,500.....	99.75	46,000.....	161.00
29,000.....	101.50	46,500.....	162.75
29,500.....	103.25	47,000.....	164.50
30,000.....	105.00	47,500.....	166.25
30,500.....	106.75	48,000.....	168.00
31,000.....	108.50	48,500.....	169.75
31,500.....	110.25	49,000.....	171.50
32,000.....	112.00	49,500.....	173.25
		50,000.....	175.00

NOTE: To compute any insurance premium on a fractional thousand of insurance (except as to minimum premiums). Multiply such a fractional thousand by the rate per thousand applicable. Considering any fraction of \$100.00 as a full \$100.00

## Reissue Title Insurance Rates for Owners' or Leasehold Policies

Reissue rates apply up to the face amount of the previous policy. If more insurance is desired under a reissue policy than was written in the original policy, the overage must be computed at original insurance rates in the applicable bracket or brackets.

- A. Except where simultaneous rates apply, as shown on page 15, a purchaser or lessee of real estate from one whose title thereto as owner has insured by this Company within 10 years prior to the application for a new policy shall be entitled to the following rates for owner's insurance in an amount up to the face of such former policy:

	Per Thousand
Up to \$50,000 of liability written .....	\$2.10
Over \$50,000 and up	
To \$100,000, add .....	1.80
Over \$100,000 and up	
To \$5,000,000, add .....	1.20
Over \$5,000,000 and up	
To \$10,000,000, add .....	1.05
Over \$10,000,000 and up	
To \$15,000,000, add .....	.90
Over \$15,000,000, add .....	.75
Minimum Premium .....	10.00

- B. When the insured under a mortgage policy of this company acquires title by foreclosure or by voluntary conveyance in extinguishment of debt, such insured or the designee for the benefit of such insured shall be entitled to the reissue rate on an owner policy up to an amount equal to the face of such previous mortgage policy. Full rate as per published schedule in force will be charged for excess insurance requested.
- C. If contract purchaser, who has obtained a policy of this Company insuring his contract and thereafter obtains a deed given in pursuance of the contract, makes application for an owner's policy within 10 years of the date of contract and surrenders the policy insuring his contract; or a lessee who has obtained a leasehold policy of this Company insuring his lease and thereafter purchases the property, makes application for an owner's policy within 10 years from the date of his leasehold policy and surrenders such policy, the following reissue rates apply to the face amount of the previous policy:

Up to \$50,000 of liability	
Written .....	30% of original rates
Over \$50,000 and up to \$100,000	
Add .....	25% of original rates
Over \$100,000,	
Add .....	20% of original rates
Minimum Premium .....	\$10.00

**NOTE:** To compute any insurance premium on a fractional thousand of insurance (except as to minimum premiums), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$100.00 as full \$100.00.

### **Simultaneous Issuance of Owners' and Mortgage Policies**

When an owner's policy and a mortgage policy covering identical land are issued simultaneously, the rates applicable for the owner's policy shall be the regular owner's rates. The premium for the mortgage policy so simultaneously issued will be \$7.50 for the amount of insurance not in excess of the owner's policy. The premium on the amount of the mortgage policy exceeding the owner's policy is figured at the regular original title insurance rates for "First Mortgages."

In all cases owner's policy shall be issued for the full value of the premises. The title must be certified down to a date which will include the filing for record of both the deed to the mortgage itself. Both policies must bear the same effective date and the owner's policy must show the mortgage as an exception. It is not essential that the property be acquired simultaneously with the giving of the mortgage, but this rate, where applicable, has reference to the simultaneous issuance of owner's and mortgage policies. The rate does not apply to the simultaneous first and second mortgage transactions.

### **Simultaneous Insurance of Owners' and Leasehold Policies**

When owners and leasehold policies covering identical land are issued simultaneously, the rates for the owner's policy shall be the applicable owner's rates. The rates for the leasehold policy so simultaneously issued will be 30% of the rates for the owner's policy up to the amount of the owner's policy, the minimum premium being \$10.00. The premium on the amount of the leasehold policy exceeding the owner's policy is computed at the original title insurance rates for owner's policy in the applicable bracket or brackets.

### **Commitment for Title Insurance (Binder)**

A Commitment for Title Insurance (Binder) is issued to show the liens, defects, and objections to the title to be paid or removed before a policy can be issued, and the expectations, if any which will appear in the policy when issued. It is also a binding obligation of the Company to issue its policy when the requirements of the Commitment (Binder) have been complied with.

When a Commitment for Title Insurance (Binder) is required for the closing of any transaction, the company's charge varies from State to State, as customary within the State, or in accordance with the filed rates. Consult Home Office for rates applicable.

The foregoing assumes a Commitment (Binder), good for a period of 90 days, issued in connection with a permanent loan or a purchase or lease.