



**315 S. Phillips Avenue • Sioux Falls, SD 57104 • (605) 336-0388  
NAIC 50020**

**ALL-INCLUSIVE RATES  
FOR TITLE INSURANCE**

**STATE OF SOUTH DAKOTA**

**Effective January 1, 2010**

These Dakota Homestead rates represent an "all-inclusive" fee composed of the risk premium, searching charge, examination charge and every other charge related to the issuance of the title insurance policy. Also included is the Agent's retained portion which includes the charges for searching and determining insurability and other related charges. If the Agent subcontracts searches and/or title opinions, these costs are borne by the Agent out of his/her retained portion of the fee. Dakota Homestead receives a portion of the fee from which all claims and costs of doing business are paid.

All title insurance charges will be computed in accordance with these rules and the basic rates listed in this manual. The fees listed in the manual are maximum charges only, however, additional charges may be made when extraordinary research is involved, unusual conditions of title are encountered, or when special risks are insured against. These additional charges shall be added to and become a part of the fee for the title insurance policy. Upon request, Dakota Homestead may, at its discretion, insure over some defects or give additional coverage not provided for in the manual. Dakota Homestead reserves the right to meet or beat competitors' prices.

Policies in amounts other than even thousands will be charged for at the rate for the next highest \$1,000 of coverage. Policies in excess of \$5,000,000 will be handled on a negotiated case-by-case basis and the ordinary rates are not applicable.

The "all inclusive" fees charged do not include the following:

1. Escrow/Closing fees,
2. Abstract preparation fees (when specifically requested by a party to the transaction),
3. Overnight delivery and/or fax service fees,
4. Charges for supplying copies of recorded documents (when specifically requested by a party to the transaction), and
5. Fees for special services rendered.

# TABLE OF CONTENTS

## Owner Policies

Original.....	1
Reissue .....	1

## Mortgagee Policies

Original.....	2
Reissue .....	2

## Extended Coverage

Owner.....	3
Mortgagee.....	3
Simultaneous Issue.....	3

## Simultaneous Policies

Owner & Mortgagee.....	4
Owner & Leasehold .....	4
Extended Coverage .....	3

## Leasehold Endorsements

Owner.....	4
Mortgagee.....	4

## Construction Loan Policies

Construction Loan Fees.....	5
-----------------------------	---

## Commitments

Commitment Fees.....	5
----------------------	---

## Closing Protection Letters

Closing Protection Letter Fees.....	5
-------------------------------------	---

## Endorsements

Endorsement Fees.....	6
-----------------------	---

## Miscellaneous

Policy Copies and Duplicates .....	9
Additional Chains of Title .....	9

# OWNER POLICIES

## Original

An Owner's Policy, insuring the fee simple estate or a contract purchaser's interest, shall be in an amount equal to the sale price of the property or, in the event there is no sale, for the full reasonable value of the premises.

## Leasehold Owners

The leasehold owner's policy will not be issued for less than the fair market value of the leasehold estate.

The premium charge for and Owner Original or Leasehold Owners shall be:

Amount of Insurance	Rate per Thousand
Up to \$15,000 liability, written	\$200.00
Over \$15,000 and up to \$50,000 add	\$5.25
Over \$50,000 and up to \$100,000 add	\$4.50
Over \$100,000 and up to \$500,000 add	\$3.50
Over \$500,000 and up to \$1,000,000 add	\$2.75
Over \$1,000,000 and up to \$5,000,000 add	\$2.25
Over \$5,000,000	DETERMINED INDIVIDUALLY

## Reissue Credit for Owner's Original or Leasehold Owner's

When an Owner Policy is requested and the fee owner's title has been insured by Dakota Homestead Title Insurance Company within 5 years of the date of the new application and upon presentation of satisfactory evidence of the prior policy's existence, the new policy shall be entitled to a reissue rate of 75% of the owner original rate. Minimum premium is \$150.00.

If the amount of insurance requested under the new policy exceeds the amount of the prior policy, the excess shall be computed at original policy rates.

Where a Mortgagee Policy and an Owner Policy on the same property are to be issued simultaneously, the reissue rate will apply up to the initial amount of the mortgage insured under the previous Mortgagee Policy.

The reissue rate is calculated based on the type of policy that is currently being issued. When an Owners Policy and Lenders/Mortgage Policy have been previously issued and are being issued again, reissue credit will only be given on the Owner's Policy.

# MORTGAGEE POLICIES

## Original

A Mortgagee Policy will not be issued for less than the principal amount of the mortgage debt. A policy can, however, be issued for a reasonable amount, agreed to by applicant and the company, in excess of the principal debt to cover interest, foreclosure costs, etc. Mortgagee insurance expires with the payment of the 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 rate unless it falls within the "reissue rate" classification.

The premium charge for a mortgagee original policy shall be:

Amount of Insurance	Rate per Thousand
All	75% of original owner policy rate
Minimum Premium	\$150.00

## Reissue Credit for Mortgagee Policies

When a title insurance policy is issued on any parcel of land, title to which has been insured by Dakota Homestead Title Insurance Company within 5 years of the date of the new application and upon presentation to the company of satisfactory evidence thereof, the new policy shall be entitled to a reissue rate of 75% of the rate for original insurance. Reissue rates shall apply up to the face amount of the previous policy. Minimum premium is \$112.50.

Reissue credit will be given for a Mortgagee Policy only if an Owner's Policy is not being issued simultaneously. If an Owner's Policy is being issued, Reissue Credit will be given to the Owners Policy.

If the amount of insurance requested under the new policy exceeds the amount of the prior policy, the excess shall be computed at the original rates under the applicable bracket or brackets.

# EXTENDED COVERAGE

An Extended Coverage Policy may be issued by removing one or more of the standard exceptions upon fulfilling Dakota Homestead's requirements.

## Owner's

The additional premium charge for Extended Coverage for an Owner Policy shall be:

<b>Amount of Insurance</b>	<b>Rate per Thousand</b>
All	25% of original owner policy rate
Minimum Premium	\$50.00

## Mortgagee

The additional premium charge for extended coverage for a Mortgagee Policy shall be:

<b>Amount of Insurance</b>	<b>Rate per Thousand</b>
All	25% of original mortgagee policy rate
Minimum Premium	\$50.00

The premium charges for extended coverage policies issued simultaneously shall be:

For an extended coverage owner policy and an extended coverage mortgagee policy the additional charge shall be:

25% of owner original rate plus simultaneous issue rate.

For an extended coverage owner policy and a standard coverage mortgagee policy the additional charge shall be:

25% of owner original rate plus simultaneous issue rate.

For a standard coverage owner policy and an extended coverage mortgagee policy the additional charge shall be:

25% of mortgagee original rate plus simultaneous issue rate.

In all cases the minimum additional premium shall be \$50.00.

# SIMULTANEOUS ISSUE

In a Simultaneous Issue there are two or more policies issued contemporaneously covering identical property, bearing the same effective date, and issued within 30 days of each other. A separate premium is charged for each policy. In all cases the Owner Policy shall be issued for the full value of the premises.

It is not essential that the property be acquired simultaneously with the giving of the mortgage. However, the title must be certified down to a date which is coincident with or subsequent to the dates of the filing for record of both the deed to the mortgagor and the mortgagee itself, and the owner's policy must show the mortgage as an exception.

## Owner & Mortgagee Policies

The premium for the Owner Policy is computed using the applicable owner policy rate. The premium for the Mortgagee Policy is \$50.

When the Mortgagee Policy amount exceeds the Owner Policy amount, the premium on the excess amount is computed using the applicable mortgagee policy rate.

When two or more Mortgagee Policies are to be issued in conjunction with one Owners Policy, for the same insured property and in the same transaction the charges shall be as follows: If the combined value of the Mortgagee Policies exceeds the Owners Policy, the difference between the Owners Policy and the total value of the two Mortgagee Policies shall be charged at the Mortgagee Policy rate plus a simultaneous issue charge for both Mortgagee Policies. The additional premium on the excess amount shall be added to each loan policy by prorating according to their liability.

## Owner & Leasehold Policies

The premium for the Owner Policy is computed using the applicable owner policy rate. The premium for the Leasehold Owner's Endorsement is computed using a rate equal to 30% of the applicable owner policy rate, the minimum premium being \$50.00.

When the amount insured by the Leasehold Owner's Endorsement exceeds the amount insured by the owner policy, the premium on the excess amount is computed using the applicable owner policy rate.

# LEASEHOLD ENDORSEMENTS

## Owner

An Owner's Policy insuring the lessee of a leasehold contract in real property will not be issued without a Leasehold Owner's Endorsement. An Owner's Policy with an accompanying Leasehold Owner's Endorsement will not be issued for less than the value of the leasehold estate and shall be the same as the Owner Original Policy rate (See Page 1).

## Mortgagee

A Mortgagee's Policy will not be issued without a Leasehold Mortgagee's Endorsement. A Mortgagee's Policy with an accompanying Leasehold Mortgagee's Endorsement will not be issued for less than the value of the leasehold estate and shall be the same as the Mortgagee Original Policy rate (See Page 2).

## **CONSTRUCTION LOAN POLICIES**

A Construction Loan Policy may be issued in connection with an interim construction loan for the applicable mortgagee policy rate. At the time a Mortgagee Policy is issued replacing the Construction Loan Policy, the premium charge up to the face amount of the Construction Loan Policy will be \$100.00.

If the amount of insurance requested under the Mortgagee Policy exceeds the amount of the Construction Loan Policy, the excess will be computed at the mortgagee original rate.

## **COMMITMENTS**

A commitment for title insurance is issued to show the liens, defects, and objections to the title to be paid or removed before a title insurance policy will be issued. A commitment is a binding obligation on Dakota Homestead to issue a title insurance policy after the applicant complies with the commitment requirements and pays the premium.

Commitments are issued only upon receipt of an order for a title insurance policy. A title insurance policy will be issued and the applicable rate will be charged once the commitment is acted upon. The commitment can be acted upon by recordation of the deed, mortgage, or other instrument, or by an unrecorded document.

If the applicant cancels the commitment or if it expires, a minimum fee of \$150.00 plus expenses will be charged. The minimum fee may be waived if the cancellation occurs prior to the commencement of the search or at the agent's discretion.

## **CLOSING PROTECTION LETTERS**

Closing protection letters shall be issued upon request by the applicable lender, buyer or seller in all transactions where the Company's title insurance policies are issued and where the Company's issuing agent or agency is performing settlement services. The fee for issuance of a closing protection letter shall be \$25.00.

# ENDORSEMENTS

Endorsements to furnish special coverage which are not specifically included in this file will be issued and the charge therefore will be commensurate with the risk to be assumed by the issuance of such endorsement and will not include charges for searches, abstracts, attorney's fees, inspections or other services charged by local attorneys, surveyors, abstracters or other companies:

Access (Public Road)	\$25.00
Access (Appurtenant Easement)	\$25.00
Additional Insured Named	\$25.00
Advance Endorsement (DH Form 110)	\$25.00
Aggregation (Tie In)	\$.50/thousand \$25.00 min.
Agreed Value	\$50.00
Arbitration (Owner)	No charge
Arbitration (Mortgagee)	No charge
Arbitration (Construction)	No charge
Arbitration (Leasehold)	No charge
Arbitration (U.S.A.)	No charge
Assessments (ALTA Form 1)	\$25.00
Assignment of Mortgage	\$25.00
Assignment of Mortgage (Assignment/Datedown)	\$50.00
Assignments of Rent (Included in Insured Mortgage)	\$100.00
Assignment of Rents (Separate Assignment s/Leases)	\$75.00
Association Dues (Loan)	\$25.00
Balloon Mortgage	\$50.00
Blank	\$.50/\$1000 \$25.00 min.
Blanket Easement	\$.50/\$1000 \$25.00 min.
Coinsurance Clause	\$50.00
Comprehensive	\$25.00
Comprehensive (Unimproved Land)	\$25.00
Comprehensive (Improved Land)	\$25.00
Condominium (ALTA Form 4)	\$25.00
Condominiums (Lenders)	\$25.00
Construction Loan Endorsement "A"	\$50.00
Construction Loan Endorsement "B"	\$50.00
Construction Loan Endorsement "C"	\$50.00
Construction Loan Endorsement "D"	\$50.00
Construction Loan Endorsement Advance	\$50.00
Contiguity Easement Endorsement	\$25.00
Contiguity Endorsement Multiple Parcels (Multiple)	\$25.00
Contiguity Endorsement Multiple Parcels (CLTA Form 116.4)	\$25.00
Contiguity Endorsement (Single Parcel)	NC w/ survey
Contiguity Easement (Open Street) Endorsement	\$25.00
Contingent-First Loss Endorsement	\$.10/\$1000 \$25.00 min.
Correction Endorsement	No Charge
Creditors Rights Endorsement	\$100.00
Doing Business Endorsement	\$.10/\$1000 \$25.00 min.

Down Date Endorsement No. 1 (Increase Mtg. Amt.)	\$100.00
Down Date Endorsement No. 2 (Changing Land Encumbered by Mtg.)	\$100.00
Down Date Endorsement No. 3 (Mortgage Modification)	\$100.00
Down Date Endorsement No. 4 (Assignment of Mortgage)	\$100.00
Encroachment No. 1 (onto Adjoining Land)	\$100.00
Encroachment No. 2 (Building Line)	\$100.00
Encroachment No. 3 (onto Easement)	\$100.00
Encroachment No. 4 (onto Gap)	\$100.00
Encroachment No. 5 (Marketability)	\$100.00
Environmental Lien Protection (ALTA Form 8.1)	No charge
Exception of Encumbrance Deleted (CLTA Form 110.1)	\$100.00
Exclusion Deleted	\$100.00
Exercise of Easement Rights	\$25.00
Fairway Endorsement No. 1	\$.50/\$1000 \$25.00 min.
Fairway Endorsement No. 2 (LLC)	\$.50/\$1000 \$25.00 min.
First Loss Endorsement	\$.10/\$1000 \$25.00 min.
Future Advance	\$25.00
Future Improvements Endorsement	\$50.00
Gap Endorsement (Commercial)	\$50.00
Gap Endorsement (Residential)	\$50.00
Homeowners Inflation Protection Endorsement	\$50.00
Insurability – Enforcement of Interest	\$25.00
Last Dollar Endorsement	\$.50/thousand \$25.00 min.
Leasehold – Loan (ALTA Form 13.1)	\$25.00
Leasehold – Owner (ALTA Form 13)	\$25.00
Lien Endorsement – Excluding Marketability Coverage	\$25.00
Lien Endorsement – Including Marketability Coverage	\$35.00
Location Endorsement (CLTA 116)	\$25.00 NC w/survey
Manufactured Housing Unit (ALTA Form 7)	\$25.00
Mechanic's Lien Endorsement 2	\$25.00
Mechanic's Lien (CLTA FORM 101.3)	\$25.00
Minerals	\$100.00
Mortgage (Release of Land)	\$25.00
Mortgage Modification (ALTA Form 11)	\$100.00
Mortgage Modification - Assignment	\$50.00
Mortgage Modification – Assignment Short Form	\$50.00
Mortgage (Release of Personal Liability)	\$25.00
Mortgage (Additional Advance)	\$25.00
Mortgage (Line of Credit)	\$50.00
Mortgage (Modification)	\$25.00
Mortgage (Partial Release)	\$25.00
Multiple Foreclosure Endorsement	\$25.00
Multiple Mortgages in One Policy (CLTA Form 105.1)	\$100.00
Multiple Mortgages in One Policy (DH Form 112)	\$100.00
Negative Amortization (ALTA Form 6.2)	\$50.00
Non-Forfeiture Endorsement	\$.50/thousand \$25.00 min.

Non-Imputation Endorsement *	\$ .50/thousand \$25.00 min.
Non-Merger Endorsement	\$ .50/thousand \$25.00 min.
Operating Agreement Endorsement *	\$100.00
Partial Release Endorsement	\$ .10/thousand \$25.00 min.
Partnership Endorsement	\$50.00
Pending Disbursement - 122	\$25.00
Planned Unit Development (ALTA Form 5)	\$25.00
Planned Unit Development (ALTA Form 5.1)	\$25.00
Rate Reduction Option Rider	\$ .10/thousand \$25.00 min.
Restrictions, Encroachments, Minerals (ALTA Form 9)	\$25.00
Restrictions	\$50.00
Reverse Mortgage Endorsement	\$ .10/thousand \$25.00 min.
Revolving Line of Credit *	\$ .50/thousand \$25.00 min.
Sears Endorsement (Improvements on Land)	\$50.00
Street Assessments (ALTA Form 11)	\$25.00
Subdivision Endorsement	\$ .10/thousand \$25.00 min.
Survey Endorsement	\$25.00
Survey Endorsement (CLTA Form 116.1)	\$25.00
Survey Endorsement New Construction	\$25.00
Tax Deed Extinguishing Easement	\$125.00
Tax Parcel I.D.	\$25.00
Tie-In *	\$ .50/thousand \$25.00 min.
Truth-In-Lending (ALTA Form 2)	\$25.00
Usury *	\$100.00
Utility Facility Endorsement	\$ .10/\$1000 \$25.00 min.
Variable Rate Mortgage (ALTA Form 6)	\$50.00
Variable Rate Mortgage - Regulations (ALTA Form 6.1)	\$50.00
Variable Rate Mortgage - Negative Amortization (ALTA Form 6.2)	\$50.00
Zoning (ALTA Form 3) *	\$200.00
Zoning - Completed Structure (ALTA Form 3.1) *	20%;\$250 min.

\* = Approval by Dakota Homestead required prior to issuing these endorsements

# MISCELLANEOUS

## Policy Copies and Duplicates

Duplicate original policies in which no additional insurance is given may be furnished at the discretion of the issuing company for \$50.00 each. The duplicate policy must contain the following statement:

Note: This duplicate policy is issued to replace Policy No. \_\_\_\_\_ which has become lost or destroyed. It is understood that this duplicate policy evidences the liability of Dakota Homestead under its original policy and that such liability is not increased or diminished by reason of the issuance of this duplicate policy.

If a photocopy only of an existing policy is requested, it may be furnished at the discretion of the issuing company. However, the following statement will be added to any copy of a policy furnished:

Note: This is a copy only of the original policy; it is issued under the same number for convenience only and it is expressly understood and agreed that no right of action shall ever accrue against Dakota Homestead under this policy copy or under any of the terms and provisions herein contained, but that such right to action shall be confined to the original policy.

## Additional Chains of Title

If more than one chain of title is to be insured by a single policy, an additional charge of at least \$50.00 shall be made for each additional chain.

An additional chain of title is one involving property in a different block or section or under a different ownership for a substantial portion of the chain.

There will be no additional charge if a policy is to cover two or more lots in a single tract owned by the same person for at least five years.

Any charge made under this section shall be made only once (i.e. the charge will not be made again if there is a reissue).

If the property to be insured lies in more than one state, the state line divides the property into separate insurable portions. The portions must be individually rated and each portion will be issued its own title insurance policy.