

CHICAGO TITLE INSURANCE COMPANY

RATING SCHEDULE 1996 – 06

Filed with the Insurance Commissioner of the State of Washington in accordance with Section 48.29.140, Revised Code of Washington.

Effective: 8/15/96

Amended: 1/7/97

Amended 4/11/97

Amended 11/23/97

Amended 12/16/97

Amended: 11/08/01

This Schedule of rates shall apply in computing charges for standard and extended coverage title insurance policies and litigation and trustee's sale guarantees, recorded document guarantees and other guarantees with respect to any lands situated in the State of Washington, *Except* Benton, Clark, Clallam, Cowlitz, Franklin, Island, Jefferson, King, Kitsap, Mason, Pierce, San Juan, Skagit, Snohomish, Spokane, Thurston and Whatcom Counties.

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SECTION I

GENERAL RULES

A. TITLE INSURANCE

Unless otherwise provided herein, the General Schedule shall be applicable in issuing Preliminary Commitments, Litigation Guarantees, Trustee Sale Guarantees, Contract Forfeiture Guarantees or Policies of Title Insurance and they shall be issued in an amount at least equal to the full value of the estate insured, or mortgage amount without deduction of encumbrances.

B. GOVERNMENTAL AGENCIES

The charge for title insurance for governmental agencies or instrumentalities acquiring or disposing of real estate may be based upon agreement between the applicant and the Company.

C. RE-INSURANCE

The cost of any re-insurance which may be required by an insured may be added to the charges defined herein.

D. MINIMUM CHARGES

The rates quoted in this Schedule are minimum charges that are to be made for the customer services performed and the usual risks assumed in the issuance of a title insurance policy. If it is determined that additional work is required or additional risk is involved, the Company reserves the right to make such additional charges as may be deemed necessary to properly compensate the Company for such additional work or risk liability.

E. CHARGES FOR SERVICES NOT SCHEDULED

Other services may be required by applicant for which no rate has been provided for in this Schedule. In such cases a charge will be made which, in the opinion of the Company, is consistent with the general pattern of pricing provided in this Schedule and which will provide adequate payment for the work done and liability assumed. \$50.00 minimum.

If this becomes necessary, the applicant will be advised of these additional charges as soon as possible and afforded the opportunity to cancel.

F. CANCELLATION FEES

Cancellation, Transaction Not Consummated:

After the issuance of a report or preliminary commitment to insure, if the contemplated transaction is canceled and is not consummated, the cancellation charge for the services so performed will be that which, in the opinion of the Company, is reasonable compensation for the work performed with a \$50.00 minimum.

If following the cancellation, the proposed transaction is consummated within six (6) months of the date of cancellation, and a policy of title insurance is issued by the Company, under the original order, the applicant shall receive a credit for the cancellation fee paid. Notwithstanding the above, the Company may waive the cancellation fee if the imposition of said fee would result in a duplication of charges to the proposed insured.

Cancellation, Transaction Consummated:

After the issuance of a report or preliminary commitment to insure if a transaction is consummated in reliance thereon, but without requiring the issuance of a policy of title insurance, the full schedule charge applicable to the type of insurance normally issued on such transaction will apply. The Company may also waive the cancellation fee in those cases where another party to the transaction has requested another title company to provide the title insurance.

Litigation Guarantee/Trustee Sale/Contract Forfeiture Cancellation:

After the issuance of the Company's Litigation, Contract Forfeiture or Trustee's Sale Guarantee, should the Owner, Mortgagor, or Vendee, or their Successors in interest, reinstate the Deed of Trust, Mortgage, or Contract, or pay the indebtedness in full and the foreclosure or forfeiture is canceled, the charge for said Guarantee shall be reduced to 50% of the amount charged. In no event, however, shall the charge be reduced to less than \$200.00.

G. ENDORSEMENTS

Endorsements and charges therefore are set forth in a separate filing.

H. TYPES OF COVERAGE

Standard Coverage: Does not insure against matters set forth in Section III, Paragraph B.

Extended Coverage: Does insure against matters set forth in Section III, Paragraph B.

I. RECORDED DOCUMENT GUARANTEE

When the Recorded Document Guarantee is issued, pursuant to application as provided for, the fee shall be the general scheduled rate for \$25,000.00 liability plus \$50.00 per hour if the work to produce the guarantee exceeds three hours. A separate parcel charge of \$75.00 per parcel shall be charged if needed.

J. MISCELLANEOUS GUARANTEES

The following guarantees are never to be used in place of a recorded document guarantee and should only be used when no other title product can be used.

1. **Chain of Title Guarantee:** A chain of title guarantee, issued for a named party, covering recorded instruments pertaining to a specified parcel of land over a designated period of time, shall be issued in a basic insurance amount of \$1,000.00.

The charges for such guarantee are as follows:

Form A
\$65.00 per parcel,
plus \$3.00 per item shown

Form B
\$75.00 per parcel,
plus \$3.00 per item shown

Insurance in excess of the amount based upon the fee charged may be issued at 75% of the General Rate applicable to the amount requested, minimum \$100.00.

2. **Plant Information Guarantee:** A plant information guarantee, issued for a named party, reporting particular specified matters subsequent to a given date disclosed by the company's property plant records, shall be issued for \$35.00 per hour, \$50.00 minimum, plus \$3.00 per item shown. The amount of insurance is the next multiple of \$100.00 above the fee charged.

Insurance in excess of the amount based upon the fee charged may be issued at 50% of the General Schedule Rate applicable to the amount requested, minimum \$100.00.

3. **Lot Book Guarantee:** A lot book guarantee, issued for a named party, showing the last recorded instrument purporting to transfer title and any mortgages or deeds of trust pertaining to a specified parcel of land shall be issued for \$50.00 per parcel, plus \$3.00 per item shown.

If the guarantee is to cover sectionalized land, the charge shall be \$70.00 per parcel, plus \$3.00 per item shown. The amount of insurance is the next multiple of \$100.00 above the fee charged.

Insurance in excess of the amount based upon the fee charged may be issued at 50% of the General Schedule Rate applicable to the amount requested, minimum \$100.00.

NOTE: The short term rate is not applicable to the charges for the guarantees set forth in this section.

SECTION II

GENERAL SCHEDULE

A. COMPUTATION OF RATES

The charge for title insurance in the amount of \$20,000.00 or less shall be \$220.00. Additional title insurance shall be rated as follows:

| | | | |
|----------|----|-----------|----------|
| \$20,001 | To | \$ 25,000 | \$240.00 |
| \$25,001 | To | \$ 30,000 | \$260.00 |
| \$30,001 | To | \$ 35,000 | \$285.00 |
| \$35,001 | To | \$ 40,000 | \$305.00 |
| \$40,001 | To | \$ 45,000 | \$325.00 |
| \$45,001 | To | \$ 50,000 | \$345.00 |
| \$50,001 | To | \$ 55,000 | \$365.00 |
| \$55,001 | To | \$ 60,000 | \$385.00 |
| \$60,001 | To | \$ 65,000 | \$400.00 |
| \$65,001 | To | \$ 70,000 | \$415.00 |
| \$70,001 | To | \$ 75,000 | \$430.00 |
| \$75,001 | To | \$ 80,000 | \$445.00 |
| \$80,001 | To | \$ 85,000 | \$460.00 |
| \$85,001 | To | \$ 90,000 | \$475.00 |
| \$90,001 | To | \$ 95,000 | \$490.00 |
| \$95,001 | To | \$100,000 | \$505.00 |

And for each \$5,000.00 or fraction thereof above \$100,001.00:

| | |
|---|----------------|
| add \$10.00 per 5,000 up to and including | \$ 1,000,000 |
| add \$ 7.25 per 5,000 up to and including | \$ 5,000,000 |
| add \$ 5.00 per 5,000 up to and including | \$ 10,000,000 |
| add \$ 3.25 per 5,000 up to and including | \$ 50,000,000 |
| add \$ 2.75 per 5,000 up to and including | \$ 100,000,000 |
| add \$ 2.50 per 5,000 in excess of | \$ 100,000,001 |

Computation of total charges shall be rounded to the next higher dollar.

SECTION III

SPECIAL RISKS AND ADDITIONAL CHARGES

Title insurance under the following circumstances shall be considered a special risk and shall be rated as follows:

A. TAX TITLE

The charge for insuring any title within three years after the issuance of a deed resulting from an action foreclosing the lien of delinquent real property taxes or a local improvement district assessment shall be:

25% of the amount of the liability under the policy issued with a minimum charge of \$1,000.00.

B. EXTENDED COVERAGE

Unless otherwise provided herein, the additional charge to insure against:

1. Rights or claims of parties in possession not shown by the public records;
2. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises;
3. Easements, or claims of easements, not shown by the public records; and
4. Any lien, or right to a lien, for contributions to employee benefit funds, or for state workers' compensation, or for services, labor, or material heretofore or hereafter furnished, all as imposed by law, and not shown by the public records

shall be:

30% of the General Schedule for all Owner's and Loan Policies, with a minimum of \$150.00 for Owner's Policies and a minimum of \$150.00 for Loan Policies.

When questions of survey are insured against, a survey satisfactory to the Company may be required at the expense of the insured.

C. SPECIAL EXCEPTIONS INSURANCE

Typed Special exceptions may be insured against for a charge commensurate with the risk assumed.

D. ADDITIONAL EXAMINATION CHARGES

1. Additional Parcels:

\$75.00 for each additional parcel over one (i.e., more than one section, donation claim or plat, or combination thereof).

2. Easements:

a. \$50.00 for each appurtenant easement not previously insured.

b. \$0.00 for each appurtenant easement previously insured.

E. GAS, OIL, OR MINERAL INTERESTS

After the local office has received approval to issue, the charge for issuance of a mineral estate policy shall be 400% of the scheduled rate, with a minimum charge in any case of \$1,000.00.

SECTION IV

RATE REDUCTIONS

Rates within this section shall not be combined to create a greater reduction.

A. SHORT TERM RATE

If a Title Insurance Policy has been issued by any title insurer and within three years thereafter, application is made for a new Policy, the charge shall be 80% of General Schedule.

In no case shall the charge be reduced to less than \$200.00 nor shall the reduction in rate provided for herein be applied to the charge for any applicable special risks.

B. SIMULTANEOUS ISSUES

1. The charge for a policy issued simultaneously with a policy which has been rated under other provisions of this Schedule and which contains the provision that any loss payment or claim paid thereon shall reduce pro tanto the Company's liability under the other policy or policies, the charge for the simultaneously issued policy or policies shall be:
 - a. \$100.00 for each policy; plus
 - b. Any charge for Extended Coverage which applies to the simultaneously issued policy and which is not paid under the other policy; plus
 - c. Any amount by which the General Schedule Rate, as applied to the simultaneously issued policy, may exceed the amount of the General Schedule Rate as applied to the other policy.
2. When a loan policy is issued insuring the lien of a mortgage and a policy insuring the lien of a junior mortgage is issued simultaneously therewith, the charge for both loan policies shall be computed as otherwise provided herein but based upon the aggregate amount of both policies.
3. When two standard form owner's policies are issued simultaneously and in the same liability amount insuring both the seller and purchaser under a real estate contract and the purchaser's policy contains the provision that any loss payment or claim paid thereon shall reduce pro tanto the Company's liability under the seller's policy, the charge for said seller's policy shall be 30% of the General Schedule Rate.

C. MULTIPLE ISSUE

The Multiple Issue Rate is available to an insured owner of a specific project within a single subdivision or governmental section or adjoining subdivisions or governmental sections which are to be divided into four or

more separate lots or building sites, or an owner-developer who builds for resale. The charge for Extended Coverage title insurance for a purchase and/or development loan by the subdivider will be 60% of the General Schedule Rate. The charge for title insurance for a Standard Coverage owner's policy issued upon conveyance of the lot by the subdivider will be 40% of the General Schedule Rate. The charge for title insurance for an Extended Coverage mortgage policy insuring the construction loan will be 45% of the General Schedule Rate. The charge for an owner's policy to a purchaser from the builder following completion of the construction will be 35% of the General Schedule Rate for Standard Coverage and 60% of General Schedule Rate for Extended Coverage.

The minimum fee for a policy issued under this subsection will be \$175.00.

D. EQUITY RATE

The charge for an owner's policy insuring full assignment of the seller's interest in a contract of sale wherein the purchaser's interest has been previously insured within 5 years shall be:

50% of General Schedule Rate, minimum of \$200.00.

E. EQUITY RATE

The charge for an owner's policy insuring full assignment of the seller's interest in a contract of sale wherein the purchaser's interest has been previously insured within 5 years shall be:

50% of General Schedule Rate, minimum of \$200.00

F. REORGANIZATION AND JUNIOR MORTGAGE RATE

The charge for a loan policy issued in an amount less than \$1,000,000.00 and insuring a mortgage or deed of trust executed by the same borrower of a previously insured mortgage or deed of trust shall be:

50% of General Schedule Rate, minimum of \$200.00

The charge for a loan policy issued in an amount equal to or exceeding \$1,000,000.00 and executed by the same borrower of a previously insured mortgage or deed of trust shall be:

45% of General Schedule Rate

The surcharge under Section III, Paragraph B is not applicable, when Extended Coverage is issued.

If in the opinion of the Company an inspection is necessary to issue the policy, an additional charge of \$20.00 may be added to cover the cost of the inspection.

This section is also applicable to the refinance of security instruments to individuals or a refinance of an insured real estate contract, provided a title policy was issued at the time the security instrument or the real estate contact was created.

The surcharge under Section III, Paragraph B is applicable when extended coverage is issued on the refinance of a real estate contract or on any private party financing.

G. CHARITABLE OR NON-PROFIT ENTITIES

The Company reserves the right to reduce any rate herein when the party being charged is a charitable or non-profit entity. The minimum fee shall be \$200.00.

H. EMPLOYEE RATE

No charge shall be made to employees of the Company or affiliated companies, or agents, (including employees on approved retirement) for policies issued in connection with the financing, refinancing, sale or purchase of the employee's bona fide residence. Waiver of such charges is authorized only in connection with those costs which the employee would be obligated to pay by established custom as a party to the transaction.

I. COMMERCIAL RATE

Major commercial and industrial parcels, but excluding detached single family residences, having a value of \$1,000,000.00 or more, shall be rated in accordance with the following:

Loan policies in an amount of \$1,000,000.00 or more which insure against the matters described in Section III (Special Risks) will be rated at the general schedule rate without a special risk surcharge.

Owner's policies which insure against the matters described in Section III (Special Risks) will be subject to the extended coverage surcharge as described in said Section III.

If a title insurance policy has been issued by any title insurance company within three years preceding application for the policy to be issued, the charges shall be 70% of the rate as calculated from the general rate.

J. STANDARD MORTGAGES ASSURANCE OF RECORD TITLE OR GENERAL EQUITY MORTGAGE RATE

When an institutional lender is using an owner's equity as security for a loan and takes a security instrument that creates a mortgage on the property of the homeowner, and provided the Standard Coverage policy to be issued contains additional blanket exceptions as follows:

- A. Agreements, if any, related to future assessment obligations not yet due and payable, which appear in the public records.

-
- B. Covenants, conditions, and restrictions and/or declarations affecting title, or violations thereof, if any, which appear in the public records or are shown on any recorded subdivision map or survey.
 - C. Easements or encroachments, if any, which appear in the public records or are shown on any recorded subdivision map or survey.
 - D. Any reservation of minerals or mineral rights, including leases of said rights appearing in the public record.

The charge for such policy will be rated as follows:

Liabilities of \$0.00 to \$50,000.00 will be rated at \$105.00.

Liabilities of \$50,001.00 to \$75,000.00 will be rated at \$130.00.

Liabilities of \$75,001.00 to \$100,000.00 will be rated at \$155.00.

This section cannot be used for liabilities in excess of \$100,000.00.

When requested to insure a mortgage or deed of trust securing an equity loan and a mortgage or deed of trust securing a line of credit, both on the same property and recorded simultaneously, the premium will be based on the aggregate amount of the two mortgages or deeds of trust. If the aggregate exceeds \$100,000.00, separate premiums for each loan will be applicable.

This rate shall apply to all counties in the State of Washington except King, Snohomish, Pierce, Whatcom, Clark, Island, Skagit, San Juan and Asotin.

K. STANDARD MORTGAGES ASSURANCE OF RECORD TITLE OR GENERAL EQUITY MORTGAGE RATE (ASOTIN COUNTY)

When a lender makes an equity loan secured by the residential property of the borrower, and provided the standard coverage policy contains the following additional blanket exceptions:

- A. Agreements, if any, related to future assessment obligations not yet due and payable, which appear in the public records.
- B. Covenants, conditions, and restrictions and/or declarations affecting title, or violations thereof, if any, which appear in the public records or are shown on any recorded subdivision map or survey.
- C. Easements or encroachments, if any, which appear in the public records or are shown on any recorded subdivision map or survey.

- D. Any reservation of minerals or mineral rights, including leases of said rights appearing in the public record.

Title insurance issued in such a manner will be rated in accordance with the following schedule:

| | |
|-------------------------------|--------|
| Liabilities up to \$30,000.00 | \$ |
| | 75.00 |
| \$30,001 - \$60,000 | \$ |
| | 100.00 |
| \$60,001 - \$100,000 | \$ |
| | 125.00 |

Policies issued under this section cannot be issued for liabilities in excess of \$100,000.00.

This rate affects Asotin County only.

L. MODIFICATION OR EXTENSION OF MORTGAGE OR DEED OF TRUST

The charge for a new loan policy insuring modification or extension of an insured mortgage or deed of trust for the amount of the outstanding indebtedness shall be:

| Standard Coverage | Extended Coverage |
|---------------------------------|---------------------------------|
| 20% of General Schedule Rate | 30% of General Schedule Rate |

Minimum of \$200.00

M. RENEWAL INSURANCE

The charge for an owner's policy insuring a previously insured owner of a particular property shall be:

50% of General Schedule Rate, Minimum of \$175.00 for liability up to the amount of the previous policy, plus any amount by which the General Schedule Rate for the liability of the policy to be issued exceeds the General Schedule Rate of the policy previously issued.

N. OWNER'S POLICY FOLLOWING FORECLOSURE OR TRUSTEE'S SALE

Owner's insurance to the beneficiary of a deed of trust or mortgagee or purchaser at the foreclosure sale following foreclosure or trustee sale may be issued, upon request, at no charge to the extent of the amount shown on the Trustee Sale or Litigation Guarantee. Insurance in excess of the amount shown on the Guarantee shall be at the General Schedule Rate. The Company must have issued the Guarantee to qualify for this rate and the defaulted encumbrance must have been insured.

O. SALE WITH A BINDER TO INSURE A RESALE

The charge for a binder to issue an owner's policy based on the full value of the initial sale shall be:

Standard Coverage: 110% of General Schedule. (A minimum fee of \$75.00 is applicable to the additional 10% binder charge.)

Extended Coverage: 140% of General Schedule.

This Section is effective only on the following conditions:

- a. A binder is issued upon recording the initial conveyance in lieu of a policy of title insurance.
- b. The future transaction involves only a single resale to the ultimate purchaser.
- c. The sale to the ultimate purchaser is recorded within 90 days from the date of the binder and, if not, the policy of title insurance will automatically be issued insuring the grantee in the initial conveyance in the amount of the binder, at the expiration of the binder period.
- d. If the resale amount is in excess of the binder amount, the charge for the additional amount of insurance shall be the difference between the General Schedule Rate applicable to the amount of the outstanding binder and the General Schedule Rate applicable to the amount of the policy to be issued, plus any applicable charges for extended coverage under Section III, Paragraph B.

If the beneficiary or a purchaser at the foreclosure sale requests a binder for standard coverage in lieu of an owner's policy, the charge shall be 10% of the General Schedule Rate to the extent of the amount shown on the guarantee with a minimum of \$50.00. Insurance in excess of the amount shown on the guarantee shall be at the General Schedule Rate.

The Company must have issued the guarantee to qualify for this rate and the defaulted encumbrance must have been insured.

P. CASTLE PLUS OWNER'S POLICIES

A surcharge of 10% of the General Schedule Rate shall be added to the applicable scheduled rate when issuing all *Castle Plus* Owner's Coverage Policies.

Q. MASTER HOME EQUITY LOAN POLICY

For home equity loan transactions up to \$250,000.00 with centralized order tracking and processing through Fidelity National Lender's Solution or similar unit, pursuant to a written agreement, the rate shall be \$120.00. For home equity loan transactions up to \$250,000.00 with centralized order tracking and processing through Fidelity National Lender's Solution or similar unit, pursuant to a written agreement, where flood certification, appraisal, credit information and title services are obtained from Fidelity National Financial Company, the rate shall be \$90.00.

