

**STEWART TITLE GUARANTY COMPANY**

**RATE SCHEDULE**

**FOR**

**TITLE INSURANCE**

**IN**

**KLICKITAT COUNTY**

**THE STATE OF WASHINGTON**

**Filing #2006-27**

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This manual is for the use of Stewart Title Guaranty Company's Title Insurance Policy Issuing Attorneys, Agents, and Offices. Any other use or reproduction of this manual is prohibited.

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## SECTION I

### GENERAL RULES AND DEFINITIONS

#### A. **Applicable Rate: Commercial vs. Residential Property**

The table of rates contained in Section II hereof (the "Residential Rate") shall only be effective if the property to be insured is "Residential Property." As used herein, the term "Residential Property" shall mean property that is either (1) not used for and is not intended for use for commercial or industrial purposes, or (2) is used or intended for use for commercial or industrial purposes but has a value of less than \$1,000,000.

The table of rates contained in Section III hereof (the "Commercial Rate") shall only be effective if the property to be insured is "Commercial Property." As used herein, the term "Commercial Property" shall mean any property that both (1) is used for or is intended to be used for commercial or industrial purposes, and (2) has a value of at least \$1,000,000.

The term "Applicable Rate" shall mean either the Residential Rate or the Commercial Rate, whichever is applicable for the particular property and transaction.

This Schedule shall be applicable in issuing commitments, owner's policies, loan policies, guarantees, endorsements, certificates and other products and services described herein. Unless otherwise noted, owner's policies, guarantees and certificates shall be issued in an amount at least equal to the full value of the estate or interest insured, without deduction for encumbrances. Owner's policies may be issued in an amount greater than the full value of the estate insured to cover anticipated improvements. Mortgagee policies shall generally be issued in an amount equal to the amount of the insured loan.

#### B. **Standard vs. Extended Coverage**

Standard Coverage: *Does not* insure against matters described under extended coverage below.

Extended Coverage: *Does* insure against the following matters:

- Rights or claims of parties in possession not shown by the public records;
- Public or private easements, or claims of easements, not shown by the public record;
- Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises;
- Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records, or liens under the Workmen's Compensation Act not shown by the public records.

**C. Minimum Charges**

The rates quoted in this Schedule are minimum charges that are to be made for the services performed and the usual risks assumed in the issuance of a title insurance policy. If it is determined that additional work is required, the Company reserves the right to make such additional charges as may be deemed necessary to properly compensate the Company for such additional work and risk. If this becomes necessary, the applicant will be advised of these additional charges as soon as possible and afforded the opportunity to cancel.

**D. Charges for Services Not Scheduled**

Other services may be required by an 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.

**E. Governmental Agencies**

The charge for title insurance for government agencies acquiring or disposing of real estate may be based upon agreement between such agency and the Company.

**F. Cancellation Fees**

1. Cancellation After Issuance of Preliminary Commitment. After the issuance of a Preliminary Commitment to insure, if no transaction is consummated in reliance thereon, the charge for the Commitment shall be reduced to an amount which, in the opinion of the Company, is reasonable compensation for liability incurred and the work performed.

The entire charge may be waived if:

- a. Through error, a duplicate order has been entered at the same or competing companies; or
- b. A transaction is not consummated; or
- c. The Company, for underwriting reasons, makes a decision not to insure.

If a transaction is consummated in reliance upon a commitment issued by the Company, but without requesting a policy of title insurance, the full Applicable Rate appropriate to the type of insurance normally issued on such transaction will apply.

2. Cancellation of Litigation or Trustees Sale Guaranty. After the issuance of the Company's Litigation or Trustee's Sale Guarantee (see Section V), should the trustee, mortgagor, or vendee, or their successors in interest, reinstate the deed of trust, mortgage, or contract, or pay the indebtedness in full and the sale or

forfeiture is canceled, the charge for said Guarantee may be reduced to 50% of the amount charged. In no event, however, shall the charge be reduced to less than \$185.

**G. Reinsurance**

The cost of any reinsurance that may be required may be added to the charges defined herein.

**H. Rewritten Policy**

The charge for rewriting or retyping a policy as of the date of its original issuance to replace a lost or destroyed policy shall be \$50.

SECTION II

RESIDENTIAL RATE

The charge for title insurance in the amount of \$15,000 or less shall be \$185. The additional insurance shall be rated as follows:

Liability		Premium
From	To	
\$0	\$15,000.00	\$185.00
\$15,001.00	\$20,000.00	\$210.00
\$20,001.00	\$25,000.00	\$235.00
\$25,001.00	\$30,000.00	\$255.00
\$30,001.00	\$35,000.00	\$275.00
\$35,001.00	\$40,000.00	\$295.00
\$40,001.00	\$45,000.00	\$315.00
\$45,001.00	\$50,000.00	\$335.00
\$50,001.00	\$55,000.00	\$350.00
\$55,001.00	\$60,000.00	\$365.00
\$60,001.00	\$65,000.00	\$380.00
\$65,001.00	\$70,000.00	\$395.00
\$70,001.00	\$75,000.00	\$410.00
\$75,001.00	\$80,000.00	\$425.00
\$80,001.00	\$85,000.00	\$440.00
\$85,001.00	\$90,000.00	\$455.00
\$90,001.00	\$95,000.00	\$470.00
\$95,501.00	\$100,000.00	\$485.00

For each \$5,000.00 or fraction thereof above \$100,000.00  
 Add \$10 per \$5,000.00 up to and including \$1,000,000.00  
 Add \$7.25 per \$5,000.00 up to and including \$5,000,000.00  
 Add \$6.25 per \$5,000.00 up to and including \$10,000,000.00  
 Add \$5.00 per \$5,000.00 up to and including \$100,000,000.00

When computed rates are a fraction of a dollar, the rate will be rounded off to the next highest dollar.

**SECTION III**

**COMMERCIAL RATE**

Title insurance on Commercial Property (defined in Section I(A)) shall be rated in accordance with the following schedule:

\$1,000,000 = \$2,300

<b>Liability</b>		<b>Premium</b>
From	To	(per \$1,000 of liability)
\$1,000,000.00	\$5,000,000.00 add	\$1.35
\$5,000,000.00	\$10,000,000.00 add	\$1.00
\$10,000,000.00	\$50,000,000.00 add	\$0.60
\$50,000,000.00	\$100,000,000.00 add	\$0.55
\$100,000,000.00	Over, add	\$0.50

The above charges are applicable for Standard Coverage Owner's Policies and for Extended Coverage Loan Policies. For Extended Coverage Owner's Policies, add 30% to the charge as computed above. The charge for Standard Coverage Loan Policy shall be computed above, less 10%.

**SECTION IV**

**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 (3) 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.

**B. Extended Coverage**

Unless otherwise provided herein, the additional charge for providing Extended Coverage shall be:

1. Owner's Policy on Residential Property - 30% of the Residential Rate, minimum \$150 or 4100 per parcel, whichever is greater.
2. Loan Policy on Residential Property - 30% of the Residential Rate, minimum \$100.
3. Owner's Policy on Commercial Property - 30% of the Commercial Rate for the amount of the liability up to \$10,000,000, and \$0.05 per \$1,000 of liability for the amount of liability in excess of \$10,000,000.
4. Loan Policy on Commercial Property - no additional charge.

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

**C. Special Exceptions Insurance**

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

**D. Additional Examination Charges**

1. Additional Parcels. \$100 for each additional parcel over one (i.e., more than one section, donation claim or plat, or combination thereof).
2. Easements. \$50 for each appurtenant easement insured as a part of the legal description.

**E. No Administration of Decedent's Estate (Lack of Probate).**

Intentionally omitted.

SECTION V

ADDITIONAL INSURANCE PRODUCTS

The following insurance products shall be available at the charges described below. None of the Rate Reductions described in Section V shall apply to these products unless specifically noted below.

**A. Trustee's Sale/Litigation Guarantee/Contract Forfeiture**

1. Trustee's Sale Guaranty. The charge for a trustee's sale guaranty shall be 100% of the Applicable Rate (minimum \$185) based upon the outstanding balance of the deed of trust in default. The charge shall include two (2) continuation endorsements within twelve (12) months from the date of guarantee at the request of the applicant. The charge for additional date-down endorsements will be commensurate with the work required.
2. Litigation Guaranty. The charge for a litigation guarantee shall be 100% of the Applicable Rate (minimum \$185) based upon the outstanding balance of the deed of trust, mortgage, lien or contract which is the subject of the action, or in those instances where the action involves other than foreclosures or forfeiture, the charge shall be 100% of the Applicable Rate, based upon the value of the estate of interest involved. The charge shall include two (2) continuation endorsements at the request of the applicant.
3. Contract Forfeiture Guaranty. The charge for a contract forfeiture guarantee shall be 100% of the Applicable Rate (minimum \$185) based upon the outstanding balance of the contract being forfeited and shall include one (1) continuation endorsement at the time of filing the notice of intent to forfeit. The charge for additional date-down endorsements will be commensurate with the work required.

**NOTE:** Where multiple deeds of trust executed by the same grantor cover land in the same plat or subdivision and the beneficiary is the same, the charge shall be based on the aggregate balance of the deeds of trust, *plus* \$75 for each deed of trust over one.

4. Insuring Owner following Foreclosure, Trustee's Sale or Deed in Lieu. Owner's insurance to the beneficiary following foreclosure, trustee's sale, or deed in lieu shall be issued upon request at the rates set forth below. Insurance must be for not less than the total amount bid at the sale, *plus* the unpaid balance of all prior liens remaining.
  - a. Standard Coverage Owner's Policy – no charge for liability amounts up to the liability amount of the Guarantee, plus 100% of the Applicable Rate for liability amounts in excess of the liability amount on the Guarantee.

- b. Extended Coverage Owner's Policy – the amount calculated under paragraph 4(a) above, plus 30% of the Applicable Rate on the total policy liability.

If the beneficiary requests a binder in lieu of an owner's policy, the charge for the binder shall be 10% of the Applicable Rate with a minimum of \$75, to the extent of the amount shown on the trustee's sale or litigation guarantee. The Company must have issued the guarantee to qualify for this rate and the defaulted encumbrance must have been insured. Where the defaulted encumbrance has not been insured or the sale is to other than the beneficiary, the rate shall be 100% of the Applicable Rate.

## **B. Binder Rates**

A title commitment in the form of a binder may be issued for the purpose of providing title insurance to the current owner and committing to insure a sale of the subject property to an ultimate purchaser. The binder will be issued to the current owner of the property in lieu of a policy of title insurance. The binder commits the Company to issue an owner's policy to the ultimate purchaser, provided the sale to the ultimate purchaser is recorded within ninety (90) days from the date of the binder. Items affecting the title which intervene between the binder date and the policy date must be cleared or shown as exceptions in the policy to the ultimate buyer. If the sale is not recorded within ninety (90) days of the date of the binder, the policy of title insurance will automatically be issued (as of the date of the binder) insuring the assured named in the binder in the amount of the binder

The charge for a binder to issue an owner's policy based on the full value of the initial sale shall be the Applicable Rate (including any charges for Extended Coverage), plus 10%. For Standard Coverage, the minimum charge shall be \$300. For Extended Coverage, the minimum charge shall be \$400.

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 Applicable Rate applicable to the amount of the outstanding binder and the Applicable Rate applicable to the amount of the policy to be issued, plus any applicable charges for extended coverage.

## **C. Recorded Document Certificate**

The charge for a recorded document certificate shall be as follows:

1. If the Company has an open order on the subject property for the purpose of insuring title, the charge for the certificate shall be the minimum of \$100.
2. If the Company does not have an open order placed by the applicant on the subject property, the minimum charge shall be \$300. If a policy of title insurance is subsequently issued to the applicant by the Company within six (6) months of

the date of the certificate, then a credit toward the title policy premium of \$185 may apply, unless an additional work charge is warranted.

3. An examination of the record where a considerable amount of work is required to produce the certificate may warrant an additional charge, commensurate with the work done.
4. The liability assumed by the Company for the certificate shall be ten (10) times the charge for the certificate rounded up to the nearest \$1,000.

**D. Lot Book Guarantee**

Reports last recorded instrument purporting to transfer title and any deeds of trust affecting the property. The charge for the guarantee shall be \$75

**E. Judgment and Tax Lien Guarantee**

Reports federal tax liens, judgments and state tax warrants for a specified time period. The charge for the guarantee shall be \$75

**F. Subdivision Guarantee**

Reports documents recorded against a particular parcel located within a platted subdivision. The charge for the guarantee shall be \$165.

**G. Plat/Short Plat Guarantee**

Reports record matters required for the application for a plat or short plat. The charge for the certificate shall be based on the amount of work involved (minimum \$185).

**H. Ownership and Encumbrance Report**

Reports on matters covered by both the Lot Book Guarantee and the Judgment and Tax Lien Guarantee. The charge for the report shall be based on the amount of work involved (minimum \$150)

**I. ALTA Homeowners Policy of Title Insurance/GOLD Comprehensive Protection Owner's Policy/GOLD Comprehensive Protection Loan Policy (One-to-Four Family Residences)**

These policies shall be issued on one-to-four family residences. The charge for these policies is 110% of the Residential Rate.

**J. Secondary Market Short Form Residential Loan Policy**

The charge for the Secondary Market Short Form Residential Loan Policy One-to-Four Family Policy is 30% of the applicable filed ALTA Loan Policy rate with a minimum charge of \$200, unless the Policy is issued simultaneously with an Owner Policy. If the Secondary Market Short Form Residential Loan Policy is issued simultaneously with an

Owner's Policy, the rate for the Secondary Market Short Form Residential Loan Policy is the lesser of the applicable filed rate for simultaneous loan policies or \$200.

**K. ALTA Expanded Coverage Residential Loan Policy (M-9811)  
ALTA Short Form Expanded Coverage Residential Loan Policy (U-9812)**

The rates for the ALTA Expanded Coverage Residential Loan Policy (M-9811) and the ALTA Short Form Expanded Coverage Residential Loan Policy (U-9812) will be 110% of the basic rate applicable for the Basic Loan Policy, plus any additional charges for endorsements, if any, issued separately or included in the ALTA Expanded Coverage Residential Loan Policy coverages.

**L. UCC-9 Policy**

This policy provides coverage to lenders insuring that a security interest created pursuant to Article 9 of the Uniform Commercial Code has attached, is perfected and has priority over other competing interests. This policy should only be issued after an appropriate UCC search has been performed and the national UCC-9 Department has reviewed and approved the transactional documents.

AMOUNT OF INSURANCE	BASIC RATES (for amount of insurance excess of prior bracket of liability)
\$0 up to and including \$100,000	\$500
\$100,001 to \$300,000	\$3.85/\$1,000 of additional insurance (or any portion thereof)
\$300,001 to \$1,000,000	\$2.00/\$1,000 of additional insurance (or any portion thereof)
\$1,000,001 to \$3,000,000	\$1.50/\$1,000 of additional insurance (or any portion thereof)
\$3,000,001 to \$5,000,000	\$1.25/\$1,000 of additional insurance (or any portion thereof)
\$5,000,001 to \$10,000,000	\$1.00/\$1,000 of additional insurance (or any portion thereof)
\$10,000,001 to \$25,000,000	\$0.85/\$1,000 of additional insurance (or any portion thereof)
\$25,000,001 to \$50,000,000	\$0.65/\$1,000 of additional insurance (or any portion thereof)
\$50,000,001 and above	\$0.50/\$1,000 of additional insurance (or any portion thereof)

All rates reflect the premium rate for the Article 9 Comprehensive Plus Policy, and do not include cost of reinsurance required by the insured, UCC searches, UCC preparation costs, and UCC filings charges and fees. Any order for the Article 9 Comprehensive Plus Policy must be placed and communications must be sent through websites or other electronic communications locations designated by Stewart Title Guaranty Company for placement and receipt of order for the Article 9 Comprehensive Plus Policy.

**SIMULTANEOUS RATE**

If an Article 9 Comprehensive Plus Policy of Title Insurance (Owner's) is issued simultaneously with an Article 9 Comprehensive Plus Policy of Title Insurance (Lender's) the rate shall be the Basic Rate for the amount of insurance for the policy with the large amount of insurance, plus \$500.00 for the additional policy.

**MIXED COLLATERAL TRANSACTIONS**

In transactions of any amount where both personal property and real property secure the

same indebtedness, and Stewart Title Guaranty Company policies are simultaneously issued on both the real property and personal property, the rate for the Article 9 Comprehensive Plus Policies shall be 90% of the applicable rate, but in no event less than \$500.00 for each policy.

## SECTION VI

### RATE REDUCTION

Unless otherwise specifically noted, rates within this section shall not be combined to create a greater reduction.

#### **A. Short Term Rate**

If a title insurance policy or guarantee has been issued by any title insurer and within five (5) years thereafter, application is made for a new Policy or Guarantee, the charge shall be 80% of Residential Rate for Residential Property and 70% of the Commercial Rate for Commercial Property. In no case shall the charge be reduced to less than \$290 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. \$150 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 Applicable Rate, as applied to the simultaneously issued policy, may exceed the amount of the Applicable 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 by determining the charge as otherwise provided herein but based upon the aggregate amount of both policies.

#### **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 to the subdivider will be 40% of the Applicable 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 Applicable Rate. The charge for title insurance for a mortgage policy insuring the construction loan will be 40% of the Applicable Rate. The charge for an owner's policy to a purchaser from the builder who executed the construction loan, following completion of the construction will be 40% of the Applicable Rate for standard coverage and 45% of Applicable Rate for extended coverage. The minimum fee for policies issued under this subsection will be \$100.

**D. Assignment of Seller's Interest in Contract of Sale**

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 shall be 50% of the Applicable Rate, minimum \$150.

**E. Reorganization and Junior Mortgage Rates**

The charge for a loan policy insuring a new security agreement on the same property as a previously insured deed of trust, mortgage or security agreement shall be:

<u>Standard Coverage</u>	<u>Extended Coverage</u>
45% of General Schedule Minimum of \$150	50% of General Schedule up to \$200,000. Minimum of \$150

When an extended coverage loan policy is in excess of \$200,001.00 it will be rated as follows:

\$200,001.00 - \$210,000.00	49% of General Schedule Rate
\$210,001.00 - \$220,000.00	48% of General Schedule Rate
\$220,001.00 - \$230,000.00	47% of General Schedule Rate
\$230,001.00 - \$240,000.00	46% of General Schedule Rate

The surcharge under Section III, paragraph B is not applicable.

Over \$240,000.00	45% of General Schedule
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*The above charges may be reduced by 10% provided a copy of the then mortgagor's commitment or policy of title insurance is submitted at the time the order for title insurance is accepted.*

**F. 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.

