

STEWART TITLE GUARANTY COMPANY
SCHEDULE OF TITLE INSURANCE RATES,
MANUAL OF CLASSIFICATIONS
AND
RULES AND PLANS RELATING THERETO

Stewart Title Guaranty Co.
Arizona

Revision November, 1993	Amended June, 2002
Amended September, 1994	Amended August, 2002
Addition November, 1994	Amended January 2003
Addition February, 1995	Amended June 2004
Revision March, 1995	Amended Feb., 2005
Revision July, 1995	Amended Nov., 2006
Amended September, 1995	Amended Dec. 2006
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Amended August, 1996	Amended May, 2007
Amended March, 1997	Amended Nov., 2007
Amended April, 1997	Amended May, 2008
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Amended July, 1997	Amended Nov., 2008
Amended September, 1997	Amended January, 2009
Amended May, 1998	Amended August, 2009
Amended July, 1998	Amended April, 2010
Amended December, 1998	
Amended May, 1999	
Amended June, 1999	
Amended November, 1999	
Amended July, 2000	
Amended September, 2000	
Amended December, 2000	
Amended March, 2001	
Amended September, 2001	

Assignments or Modifications

Insured Leaseholds

2. 125% of the Basic Insurance Rate, based upon the amount of insurance on the outstanding policy, minimum \$323.00, plus 250% of the Basic Insurance Rate for each unit of Insurance in excess of the amount shown on the outstanding policy.

Non-Insured Leaseholds

3. 250% of the Basic Insurance Rate minimum of \$500.00, based upon the amount of insurance as agreed upon by and between the Company and the applicant for insurance.

Lender's Lease Insurance

4. Standard Coverage
100% of the Basic Insurance Rate based upon the amount of the loan.
5. Extended Coverage
250% of the Basic Insurance Rate based upon the amount of the loan.
6. Standard Leasehold coverage to a Lender issued concurrently with a Leasehold Policy. Charge: \$100.00

Production Payment Loan Policies

1. 250% of the Basic Insurance Rate, minimum \$500.00, based upon the amount of the loan.

CHAPTER IV

COMMERCIAL, DEVELOPER, INVESTOR RATE
APACHE, COCHISE, CONONINO, GILA, GRAHAM/GREENLEE, LA PAZ & NAVAJO
ONLY

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	65% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

Code *

M * Affix the Prefix "M" to other codes (for products sold). For example, M101, M201, etc., which would represent insurance sold at the applicable rate.

Stewart Title Guaranty Co.
Arizona
Rev. November, 1993
Amended May, 1998
Amended May, 2007
Amended Nov., 2008

CHAPTER IV

COMMERCIAL, DEVELOPER, INVESTOR RATE
YUMA COUNTY ONLY

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	65% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

402 Residential Builders and Subdividers

This rate is available to residential builders and subdividers of one to four family units, customarily engaged in such business.

Charge: 60% of the applicable insurance rate for the type of insurance requested.

1. Standard Coverage
2. Extended Coverage

Code *

- * Affix the Prefix "M" to other codes (for products sold). For example: M101, M201, etc, which would represent insurance sole at the applicable rate.

**CHAPTER IV
COMMERCIAL, DEVELOPER, INVESTOR RATE
MARICOPA , MOHAVE AND PINAL COUNTY ONLY**

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	70% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

402 Residential Builders and Subdividers

This rate is available to residential builders and subdividers of one to four family units, customarily engaged in such business. The amount of the adjustment is dependent upon the number of units.

Number of units shall be determined by adding the number of units being developed in recorded subdivisions and the number of proposed units in additional parcels, all of which are controlled by the builder/developer.

This rate is only applicable to those premiums which are being paid for by the builder/developer, and is not available on premiums charged for endorsements, not can it be applied to any portion of a premium which is calculated at less than the full applicable rate.

Owner's or Lender's Policies:

1-499 units	60% of applicable premium
500-1,199 units	50% of applicable premium
1,200 or more units	30% of applicable premium, issued with the Owner's premium being a minimum of \$200.00.

Code * Affix the Prefix "M" to other codes (for products sold). For example: M101, M201, etc, which would represent insurance sold at the applicable rate.

Stewart Title Guaranty Company - 33A.1 -
Arizona

Addition Amended September, 1995

Amended May, 1998, May, 1999 and September, 2000, January 2003, July 2004; Dec., 2006

CHAPTER IV

COMMERCIAL, DEVELOPER, INVESTOR RATE
PIMA COUNTY ONLY

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	65% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

402 Residential Builder Subdividers

Summary Account: This rate is for builders and buyers of new one (1) to four (4) family residential property.

Charge: \$25.00 per Owner's policy from \$.00 through any amount.

Code *

M * Affix the Prefix "M" to other codes (for products sold). For example, M101, M201, etc., which would represent insurance sold at the applicable rate.

Stewart Title Guaranty Co.
Arizona

- 33A.2 -

Rev. November, 1993 Amended May, 2007
Amended May, 1998

CHAPTER IV

COMMERCIAL, DEVELOPER, INVESTOR RATE
SANTA CRUZ COUNTY ONLY

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	65% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

402 Residential Builder Rate

Summary Account: This rate is available to residential builders engaged in such business in Santa Cruz County.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$3,000,000	65% of the applicable insurance rate for the type of insurance requested.
\$3,000,001 to \$7,500,000	60% of the applicable insurance rate for the type of insurance requested.
\$7,500,001 to \$10,000,000	55% of the applicable insurance rate for the type of insurance requested.
\$10,000,001 and over	50% of the applicable insurance rate for the type of insurance requested.

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the company.

Code*

*Affix the Prefix "M" to other codes (for products sold). For example: M101, M201, etc, which would represent insurance sole at the applicable rate.

Stewart Title Guaranty Company -33A.3

Arizona

**COMMERCIAL, DEVELOPER, INVESTOR RATE
YAVAPAI COUNTY ONLY**

401 Commercial, Developer and Investor Rate

Summary Account: This rate is available to developers, contractors, and investors, customarily engaged in such business and builders and subdividers who do not qualify under Section 402.

<u>Amount of Liability</u>	<u>Rate</u>
\$0 to \$10,000,000	65% of the applicable insurance rate for the type of insurance requested
\$10,000,001 to \$35,000,000	60% of the applicable insurance rate for the type of insurance requested
\$35,000,001 to \$85,000,000	55% of the applicable insurance rate for the type of insurance requested
\$85,000,001 and over	50% of the applicable insurance rate for the type of insurance requested

The amounts shown above for the type of insurance requested may be calculated upon aggregate liability of the Company.

402 Residential Builders and Subdividers

This rate is available to residential builders and subdividers of one to four family units, customarily engaged in such business.

Charge: 65% of the applicable insurance rate for the type of insurance requested, for 1-349 lots in a planned project.

Charge: 55% of the applicable insurance rate for the type of insurance requested, for 350 or more lots in a planned project.

1. Standard Coverage
2. Extended Coverage

Code *

* Affix the Prefix "M" to other codes (for products sold). For example: M101, M201, etc, which would represent insurance sole at the applicable rate.

CHAPTER IV

COMMERCIAL, DEVELOPER, INVESTOR RATE

403 High Volume Rate for Commercial/Industrial/Multi-Housing Transactions

This rate is available for high volume transactions which are commercial, industrial or multi-housing (apartments) in nature wherein the buyer/borrower or seller will be or has been responsible for the generation of \$100,000,000.00 of title insurance liability on an annual basis. The rate, further delineated below, shall be for the issuance of policies for owners/lenders/leasehold coverages and the premium shall be not less than the result of the below-calculated rates, including standardized endorsements, nor more than as provided elsewhere in this manual.

- A. Owners coverage: The rate calculated shall be in the normal course except Section 401 shall be applicable and apply to the entire premium and calculated at 16% less than the rate set forth herein for standard and 14% less than the rate for extended, the lowest percentage noted in sections 101 and 401 shall be applied; the basic rate shall be considered \$1.50 per \$1,000.00 of liability (i.e. \$.51 per thousand for standard and \$.54 per thousand for extended). If there is an allocation between the parties for the premium between standard and extended, then the premium allocation on an extended policy shall be \$.36 per thousand for the standard portion and \$.18 per thousand on the extended portion. If the amount generated as referenced in the first paragraph above is \$25,000,000, then the applicable charges shall be \$.69 per thousand for standard coverage and \$.72 for extended coverage. If there is an allocation between the parties for the premium between standard and extended, then the premium allocation on an extended policy shall be \$.48 per thousand for the standard portion and \$.24 per thousand on the extended portion.
- B. Leasehold coverage: The rate calculated shall be in the normal course except that Section 401 shall be applicable and apply to the entire premium and calculated at 16% less than the rate set forth herein for standard and 14% less than the rate for extended, the lowest percentage noted in sections 301 and 401 shall be applied; the basic rate shall be considered \$1.50 per \$1,000.00 of liability (i.e. \$.51 per thousand for standard and \$.54 per thousand for extended). If there is an allocation between the parties for the premium between standard and extended, then the premium allocation on an extended policy shall be \$.36 per thousand for the standard portion and \$.18 per thousand on the extended portion. If the amount generated as referenced in the first paragraph above is \$25,000,000, then the applicable charges shall be \$.69 per thousand for standard coverage and \$.72 for extended coverage. If there is an allocation between the parties for the premium between standard and extended, then the premium allocation on an extended policy shall be \$.48 per thousand for the standard portion and \$.24 per thousand on the extended portion.

Stewart Title Guaranty Co

Arizona

September, 2001; December 2006; August, 2008

-33C-

C. Lenders coverage: The rate calculated shall be in the normal course except that Section 401 shall be applicable and apply to the entire premium and calculated at 14% less than the rate set forth therein for standard and 11% less than the rate set forth therein for extended, the lowest percentage noted in sections in 201 and 401 shall be applied; the basic rate being considered \$1.50 per \$1,000.00 of liability (i.e. \$.54 per thousand for standard and \$.59 per thousand for extended). If the amount generated as referenced in the first paragraph above is \$25,000,000, then the applicable charges shall be \$.72 per thousand for standard coverage and \$.75 for extended coverage.

Stewart Title Guaranty Co
Arizona
September, 2001
December, 2006, August, 2008

CHAPTER V

TRUSTEE SALE GUARANTEE, LITIGATION GUARANTEE,
DEED IN LIEU OF FORFEITURE REPORTS

501 Trustee Sale Guarantee (Deeds of Trust)

Summary Account

A. Basic Charge: 50% of the Basic Insurance Rate, except for Pima County, which will be 65% of the Basic Rate, based upon the unpaid balance due on the Note secured by the Deed of Trust. (Minimum: \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year)) This base fee includes three (3) Continuation Reports issued prior to sale. Additional Continuation Reports will be charged for at \$50.00 each. No Continuation Reports will be issued after the sale. This charge does not include charges for copies of instruments. If copies of instruments are requested, they will be charged for pursuant to Section 615.

OR

B. 90% of the Basic Insurance Rate, except for Pima County, which will be 85% of the Basic Rate, (Minimum \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year)) based upon the unpaid balance due on the note secured by the Deed of Trust. No additional charges are allowed for continuation reports issued up to the date of the Trustee's Sale. The number of such reports is not limited; however, under no circumstances will such reports be issued subsequent to said sale.

501A Owner's Policy issued to Purchaser at Trustee Sales or their subsequent purchaser

100% of the Basic Charge applicable for the type and amount of coverage requested, less a credit of 40% (50% if the Beneficiary or Trustee has more than 20 pending trustee sales/foreclosure) of the Basic Charge paid above; this credit is allowable only if policy is issued within twenty-four (24) months from date of recordation of Trustee's Deed to Beneficiary or successful bidder. (Minimum \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year)

(Refer to Section 108)

1. Standard Coverage
2. Extended Coverage

Stewart Title Guaranty Co.
Arizona
Amended March, 1997
Amended September, 2000

- 34 -
Amended Feb. 2005
Amended May, 2007
Amended Nov., 2007, May, 2008

501B Conversion Charge

A request to convert Trustee Sale Guarantee or a Deed in Lieu of Foreclosure Report to Litigation Guarantee: A charge of \$100.00 shall be made and upon conversion, the applicable provision of Section 504 or 524 will apply. (Minimum \$323 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year).

501C Trustee Sale/Foreclosure Guarantee with Commitment Endorsement

The Schedule of fees is as follows:

LIABILITY	UP TO	RATE
\$ 1.00	\$ 75,000.00	\$ 300.00
\$ 75,001.00	\$ 100,000.00	\$ 350.00
\$ 100,001.00	\$ 150,000.00	\$ 400.00
\$ 150,001.00	\$ 200,000.00	\$ 450.00
\$ 200,001.00	\$ 250,000.00	\$ 500.00
\$ 250,001.00	\$ 300,000.00	\$ 550.00
\$ 300,001.00	\$ 350,000.00	\$ 600.00
\$ 350,001.00	\$ 400,000.00	\$ 650.00
\$ 400,001.00	\$ 450,000.00	\$ 700.00
\$ 450,001.00	\$ 500,000.00	\$ 750.00
\$ 500,001.00	\$ 525,000.00	\$ 800.00
\$ 525,001.00	\$ 550,000.00	\$ 820.00
\$ 550,001.00	\$ 575,000.00	\$ 840.00
\$ 575,001.00	\$ 600,000.00	\$ 860.00
\$ 600,001.00	\$ 625,000.00	\$ 880.00
\$ 625,001.00	\$ 650,000.00	\$ 900.00
\$ 650,001.00	\$ 675,000.00	\$ 920.00
\$ 675,001.00	\$ 700,000.00	\$ 940.00
\$ 700,001.00	\$ 725,000.00	\$ 960.00
\$ 725,001.00	\$ 750,000.00	\$ 980.00
\$ 750,001.00	\$ 775,000.00	\$ 1,000.00
\$ 775,001.00	\$ 800,000.00	\$ 1,020.00
\$ 800,001.00	\$ 825,000.00	\$ 1,040.00
\$ 825,001.00	\$ 850,000.00	\$ 1,060.00
\$ 850,001.00	\$ 875,000.00	\$ 1,080.00
\$ 875,001.00	\$ 900,000.00	\$ 1,100.00
\$ 900,001.00	\$ 925,000.00	\$ 1,120.00
\$ 925,001.00	\$ 950,000.00	\$ 1,140.00
\$ 950,001.00	\$ 975,000.00	\$ 1,160.00
\$ 975,001.00	\$1,000,000.00	\$ 1,180.00

For amounts over \$1 million, please add \$15 for each \$25,000.00 of liability.

There is no charge for the Commitment Endorsement

502 FANNIE MAE Foreclosures

In Compliance with TSG Cost Guidelines, the charge in connection with any TSGs issued in connection with the foreclosure of any Fannie Mae loans is the following:

- A: For Phase 1, the fee is \$225 for liability up to the maximum Fannie Mae loan limits.
- B. For Phase 2, the fee is \$50.
- C. For Phase 3, the fee is \$25 and \$25 for any subsequent date downs.

LITIGATION GUARANTEE: A Litigation Guarantee is issued for the benefit of an attorney only, to be used for the purpose of instituting legal proceedings in connection with Quiet Title actions, partitions, or other matters of litigation.

504 Litigation Report

Summary Account

Basic Charge: 75% of the Basic Insurance Rate based upon the full value of the property or the value of the particular estate or interest involved. (Minimum: \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year) This base fee includes three (3) Continuation Reports issued prior to sale. Additional Continuation Reports will be charged for at \$50.00 each. No Continuation Reports will be issued after the sale. This charge does not include charges for copies of instruments. If copies of instruments are requested, they will be charged for pursuant to Section 615.

504A Said charge (exclusive of the additional parcel charge) shall, after consummation satisfactory to Company, 100% of the Basic Charge applicable for the type and amount of coverage requested, less a credit of 40% of the Basic Charge paid above; (Minimum \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year))

505 Homeowners Association Litigation Report: (Except for Pima County) Basic Charge: Basic flat fee of \$200 up to a maximum liability of \$200,000 which includes one continuation report. Additional Continuation Reports will be charged for at \$50.00 each.

524 Deed in Lieu of Foreclosure Report

Summary Account

Basic Charge: 100% of the Basic Insurance Rate based upon the balance due on the mortgage. This service includes three (3) Continuation Reports at no additional charge before recordation of Deed in Lieu of Foreclosure. Additional Continuation Reports will be charged for at \$25.00 each. No Continuation Reports will be issued after the recordation. This service does not include copies of instruments. If copies of instruments are requested, they will be charged for pursuant to Section 615.

(Minimum Charge: \$323.00 except the minimum shall be \$290 for high volume orders which anticipate more than 10 orders a year)

Stewart Title Guaranty Co.
Arizona
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- 35 -

Amended May, 2007, May, 2008

524A Conversion Charge

A request to convert Deed in Lieu of Foreclosure Report to Trustee Sale Guarantee or Litigation Guarantee. A charge of \$100.00 shall be made and upon conversion, the applicable provisions of Section 501 or 504 apply.

Note: Owner's Policy issued to Grantee in Deed in Lieu of Foreclosure. 100% of the Basic Insurance Rate applicable for type and amount of requested less 40% of the Basic Charge paid above. (Refer to Section 108)

1. Standard Coverage
2. Extended Coverage

525 Guarantee/Report Cancellation Charge

If the Guarantee/Report is canceled in writing and the issuer is released of all liability thereunder, there may be a Cancellation Fee equivalent to the minimum charges plus any charge made under Section 615.

CHAPTER VI

MISCELLANEOUS/ADDITIONAL CHARGES

The charges set forth in this Chapter may occur individually or at the time the charge for another product is being made. For example, a parcel charge generally would occur at the time that a policy of title insurance is issued. The charge might also be processed at a later date because it was inadvertently omitted from the initial total billing. In the first instance, a prefix is added to the transaction code for the policy of title insurance (for example, D101). In the second instance, the Summary Account Code is used by itself. Therefore, two codes are supplied in this chapter; one for individual events and another for concurrent events.

Summary

<u>Account Code</u>	<u>Prefix Code</u>
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604	D	<u>Additional Chain or Parcel Charge</u>
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An additional charge of \$75.00 per parcel or additional chain of title over one, may be added to the applicable insurance rate.

606		<u>Duplicate Policy/Correction Charge</u>
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A duplicate policy will be issued or a policy will be re-written when required to correct an error in the transaction caused by the parties thereto, other than the title company, for a charge of 50.00.

607		<u>Inspection Fee (Except for Yuma County)</u>
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An inspection fee of \$75 shall be charged to cover the cost of an inspection required for items such as the priority inspection needed in connection to certain underwriting for some survey coverages, etc.

Stewart Title Guaranty Co.
Arizona
Rev. November, 1993
Amended September, 2000
Amended May, 2008

Account Summary <u>Code</u>	<u>Prefix Code</u>	
613	M	<u>Courtesy Rate to Other Title Companies</u> Charge - 70% of charges applicable for type and amount of coverage requested.
614		<u>Senior Citizens</u> A buyer, seller or borrower sixty (60) years of age or older shall be charged at the rate of 80% of the applicable rate. (This section will not be used at this time for Yuma County).
615	O	<u>Copy Charge</u> The Company may charge for copies of instruments furnished from its recording in conjunction with any report or policy in an amount of \$.25 per copy.
616		<u>Governmental Contracts</u> The Company may enter into separate contracts with federal, state or local governmental agencies or their contractors for title services under mutually agreeable terms, rates and fees, based upon the volume of transactions and responsibilities and duties to be performed. Fees may range from the Basic Rate to 55% of the Basic Rate. The fee to be charged shall be included in the contract proposal. The variance in the rate is necessary due to the various types of coverage in policies requested, the limits of coverage, types of search required, and whether or not properties are contiguous.
617		<u>Approved Benefit Program</u> A buyer, seller, or borrower in an approved benefit program (i.e. group employee program/bundle service) shall be charged at the rate of 70% of the applicable rate.
618		<u>Relocation Rate</u> Charge: 75% of the applicable rate for the sale or purchase of a residence by an insured transferred by a corporation or governmental entity from one area to another.
619		<u>Military Personal (Applicable to Yuma County Only)</u> Charge: 85% of the applicable rate for active duty personal or 90% of the rate if retired.

Account
Summary Prefix
Code Code

620

Historical Property Rate

Charge: Properties properly designated as Historic shall be charged
80% of the applicable rate.

Stewart Title Guaranty Co. Arizona
May, 2007

39A

CHAPTER VII
ENDORSEMENTS

701 Summary Account

The charges set forth herein are minimum charges and are keyed to the coverages specifically referred to in each endorsement. Additional charges may be made for inspections of the land to be insured or for other additional work where warranted. When an endorsement is the only product issued (attached to a prior issued policy) use the Summary Account Code and the Endorsement number.

100.1 L.T.A.A. No. 1 - A.L.T.A. No. 10

Basic Charge: None if issued with policy
 \$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after policy for Santa Cruz
Explanation: This form is designed for use with A.L.T.A. or Standard Coverage Mortgage policies and assures the Lender that by a valid assignment, the insured mortgage has been transferred to the names assured and no release, either full or partial, nor any modification of said mortgage appears of record.

100.2 L.T.A.A. No. 2

Basic Charge: According to the Rate Manual
 (Section 208, Lender's Insurance)

Explanation: This form is designed for use with A.L.T.A. Mortgagee policies and assures the Lender on any additional advances made under an open-end mortgage. May be used on Standard Coverage by changing Paragraph 4.

100.3

A. L.T.A.A. No. 3R

Basic Charge: None if issued with policy
\$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz

Explanation: This form is designed for use with A.L.T.A. Mortgagee Policy. It assures against incorrectness of information given by the insurer as restrictions, lack of violation of restrictions, encroachments, etc.

B. L.T.A.A. No. 3

Basic Charge: None if issued with policy
\$150.00 if issued after policy
\$100 if issued after policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz

Explanation: Same is L.T.A.A. No. 3R, except Paragraph 3B has been deleted. This form is used when mineral rights have been excepted from the policy.

100.4

L.T.A.A. No. 4 and L.T.A.A. No. 4G

Basic Charge: None if issued with policy
\$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz
(Section 209, Paragraph 7, Lenders Insurance)

Explanation: This form is for use with A.L.T.A. Mortgagee Policies assuring the FNMA or GNMA that by valid assignment, the mortgage insured has been assigned to FNMA or GNMA and that there are no matters affecting the validity or the priority of the Mortgage.

- 100.5 L.T.A.A. No. 5
- Basic Charge: None if issued with policy
 \$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz
- Explanation:** This form is for use with A.L.T.A. Mortgagee policies and specifies the type of improvement located on the land insured. In addition, it assures that the map attached to the policy shows the correct location and dimensions of the land according to records imparting constructive notice.
- 100.6 L.T.A.A. No. 6
 A.L.T.A. 6, 6.1 and 6.2
- Basic Charge: \$75.00
- Explanation:** To be used with Lender's Policy for purpose of insuring variable or adjustable rate of interest Deed of Trust.
- 100.7 L.T.A.A. No. 7
- Basic Charge: According to the applicable provisions of this Rate Manual
- Explanation:** To be used with any form policy for the purpose of amending, deleting or adding to the provisions of the policy.
- 100.9 L.T.A.A. No. 9
- Basic Charge: \$150.00
 \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz
- Explanation:** This form is designed for use with A.L.T.A. Mortgagee Policies to protect a Lender against impairment of his lien by reason of a partial release of mortgage.

Stewart Title Guaranty Co.
Arizona

Rev. November, 1993, Amended July 2004
Amended Feb., 2005 Amended Jan. 2007
Amended Dec., 2006

Amended May, 2007
Amended Aug, 2008

100.10 L.T.A.A. No. 10 and A.L.T.A. Form No. 11

Basic Charge: According to the applicable provisions of this Rate Manual

Explanation: This form is designed for use with A.L.T.A. Mortgagee Policies for the purpose of updating the effective date of the coverage. This is a partial bringdown of title.

100.12 A. L.T.A.A. No. 12

Basic Charge: None if issued with policy
\$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz

Explanation: This form is designed for use with A.L.T.A. Mortgagee Policies and assures the Lender that his Mortgage has gained priority over a prior mortgage shown in Schedule B of the policy by means of a Subordination Agreement.

B. Modified L.T.A.A. No. 12

Basic Charge: None if issued with policy
\$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz

Explanation: This form is designed for use with A.L.T.A. Mortgagee Policies, and assures the Lender that his Mortgage gained priority over a prior Agreement of Sale, shown in Schedule B of the policy, by means of a Subordination Agreement or by a Deed from Seller to Buyer given in accordance with the terms of the Agreement of Sale.

100.13 L.T.A.A. No. 13

Basic Charge: 10% of the Basic Insurance Rate
Minimum: \$100.00
Maximum: \$500.00

Explanation: This form is for use in a Lender's Policy to insure the Lender against loss by reason of any final judgment of a court of competent jurisdiction that the lien of the insured mortgage has been terminated by a valid exercise of the Right of Recession conferred by the Federal Truth in Lending Act.

100.14 L.T.A.A. No. 14 (A.L.T.A. Endorsement No. 1

Basic Charge: None if issued with policy
 \$150.00 if issued after policy
\$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz

Explanation: This form is designed for use with A.L.T.A. Loan Policy.

100.16 L.T.A.A. No. 16
(A.L.T.A. Endorsement No. 3 - Land Only

Basic Charge: 8 cents per thousand dollars of policy liability
 \$500 minimum
 \$3500 maximum

Explanation: This form is to be used with either the Owner's, Leasehold or Lender's Policy to provide insurance against violations of zoning ordinances.

If issued for Owner's Policy in combination with Lender's Policy or if issued with Leasehold Policy in combination with Lender's Policy on Leasehold interest, charge for Endorsement attached to Lender's Policy shall be \$150.00

- 100.23 L.T.A.A. No. 23
Foundation
- Basic Charge: \$150.00
\$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz
- 100.24 A.L.T.A. Revolving 1 for A.L.T.A. Loan Policy 1987
A.L.T.A. Revolving 1 for A.L.T.A. Loan Policy 1970 & 1984
- Basic Charge: \$150.00
\$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz
- 100.25 A.L.T.A. Revolving 3 for A.L.T.A. Loan Policy for 1987
A.L.T.A. Revolving 3 for A.L.T.A. Loan Policy for 1970 & 1984
- Basic Charge: \$150.00
\$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz
- 100.26 A.L.T.A. Revolving Credit for Merrill Lynch
- Basic Charge: \$150.00
\$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz
- 100.27 A.L.T.A. Form 4 - Condominium
- Basic Charge: \$75.00 if issued with policy except in Pima County which
will make no charge when issued with the policy.
\$150.00 if issued after policy.
\$100 if issued after policy in Pima and Graham/Greenlee; \$75 after policy for Santa Cruz
- 100.28 A.L.T.A. Form 5 - Planned Unit Development
- Basic Charge: \$75.00 if issued with policy
\$150.00 if issued after policy
\$100 if issued after policy in Pima and Graham/Greenlee; \$75 after policy for Santa Cruz

- 100.34 A.L.T.A. No. 10.1
 Basic Charge: Pursuant to Section 209 of this Manual
 Explanation: This form is to be used for full bring down of policy on Assignment of insured Deed of Trust.
- 100.35 Secondary Market Endorsement
 There shall be no charge for this endorsement. This endorsement insures against loss sustained by an insured mortgagee by reason of defects, liens and encumbrances that are not acceptable title exceptions according to the listed guidelines or instructions set forth in the endorsements.
- 100.36 ALTA No. 9.1
 Basic Charge: \$150; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.
 Explanation: This endorsement is to be issued in connection with an Owner's Policy. It insures against violations of restrictions, encroachments over easements, building lines or property lines, and damage by reason of mineral development to unimproved land.
- 100.37 ALTA No. 9.2
 Basic Charge: \$150; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.
 Explanation: This endorsement is to be issued in connection with an Owner's Policy. It insures against violations of restrictions, encroachments over easements, building lines or property lines, and damage by reason of mineral development to improved land.
- 100.38 UCC Endorsement
 Basic Charge: 15% of the Basic Insurance Rate.
 Explanation: This form is for use with a Lender's Policy and provides coverage for the lender, wherein collateral such as fixtures and timber (which constitute real property) is used as additional collateral securing loans under the UCC. Lenders will request the form primarily for loans in excess of \$1,000,000 on Commercial/Industrial/Multi-family properties.
- 100.39 Alta 13 (Leasehold Owner's) (E-9813) and Alta 13.1 (Leasehold-Loan) (E-9814)
 Alta 13 and Alta 13.1 are leasehold endorsement. The Alta 13 is to be issued in connection with an Alta Owner's Policy while the Alta 13.1 is to be attached to an Alta Loan Policy. These new endorsements are designed to respond to criticism of existing Leasehold Policies and prior Leasehold endorsements. These endorsements provide improvements in protection for damages that an insured lessee or insured leasehold lender could suffer in the event of the failure of the leasehold estate. There will be no charge for these endorsements.

**STEWART TITLE GUARANTY COMPANY
ADDENDUM TO THE SCHEDULE OF TITLE INSURANCE RATES,
MANUAL OF CLASSIFICATIONS AND RULES AND PLANS RELATING THERETO
FOR THE STATE OF ARIZONA**

The following addendum will be used to add the rate for the Policies and Endorsements as indicated below:

Endorsements:

ALTA Endorsement 7.1 (E-9425) and 7.1-06 (E-9424)(06/17/06)

The new ALTA Endorsement 7.1 is issued with a Loan Policy and insures (1) that the owner of the land owns the manufactured housing unit, (2) that the manufactured housing unit is on the land, (3) that the manufactured housing unit is real property, (4) that there are no personal property liens against the manufactured housing unit (unless excepted in Schedule B), (5) that the lien of the insured mortgage attaches to the manufactured housing unit, and (6) that the lien of the Insured Mortgage can be foreclosed in a single foreclosure procedure against the manufactured housing unit and (remaining) land. The charge for these endorsements will be similar to the ALTA 7 endorsement which is: no charge if issued with the policy; if issued after policy the charge is: \$150, \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement 7.2 (E-9426) and 7.20-6 (E-9427)(06/17/06)

The new ALTA Endorsement 7.2 is issued with an Owner's Policy and provides the same insurance as the ALTA Endorsement 7.1, except that it does not insure that the lien of the Insured Mortgage attaches to the manufactured housing unit or that the lien can be foreclosed in a single foreclosure procedure. The charge for these endorsements will be similar to the ALTA 7 endorsement which is: no charge if issued with the policy; if issued after policy the charge is: \$150, \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsements 9.3(E-9435), 9.3-06(E-9436); 9.4(E-9437), 9.4-06(E-9438); and 9.5(E-9439); 9.5-06(E-9440)(06/17/06)

The ALTA also adopted new Endorsements 9.3, 9.4, and 9.5. The ALTA Endorsement 9.3 is similar to the existing ALTA Endorsement 9, the ALTA Endorsement 9.4 is similar to the existing ALTA Endorsement 9.1, and the ALTA Endorsement 9.5 is similar to the existing ALTA Endorsement 9.2. These endorsements provide new coverage against damage to existing or future improvements because of development of minerals. The charges for these endorsements will be as follows: Alta 9.3 & 9.3-06 –there is no charge for this endorsement. Alta 9.4 & 9.4-06 –the charge for this endorsement will be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz. . Alta 9.5 & 9.5-06 – the charge for this endorsement will be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement Form 14-06 (Future Advance-Priority) (E-9447) (6/17/06)

The ALTA Endorsement Form 14 is a form of the Revolving Credit Endorsement. Mortgages sometimes secure accounts owing or to become owing to a lender where there will be frequent monetary advances and frequent repayments. The ALTA Form 14 Endorsement is designed for insurance of priority of advances, regardless of whether the lender knows of the intervening liens and other matters. The ALTA 14 does not except to subsequent matters known by the insured at the time of advance. The endorsement may be issued on commercial or residential transactions. The charge for this endorsement will be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement Form 14.1-06 (Future Advance-Knowledge) (E-9949) (6/17/06)

The ALTA 14.1 endorsement is similar to the Alta 14 endorsement however it is designed for mortgages securing optional advances in those jurisdictions in which optional advances do not have priority if the insured has knowledge of the intervening matter. Unlike the Alta 14 endorsement, this endorsement contains an exclusion for lack of priority of any advance made after the insured has knowledge of a lien, encumbrance or other matter affecting the land. The endorsement may be issued on commercial or residential transactions. The charge for this endorsement will be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement Form 14.2-06 (Future Advance-Letter of Credit) (E-9451) (6/17/06)

The Alta 14.2 endorsement is designed for insurance of a mortgage securing a letter of credit or other surety or reimbursement agreement. Unlike the Alta 14 and Alta 14.1 endorsement, the Alta 14.2 endorsement does not insure with respect to interest rate adjustments. Unlike the Alta 14 and Alta 14.1 endorsement, this endorsement does not exclude advances made after a bankruptcy, consumer credit protection or truth-in-lending laws. It may be issued only on commercial transactions. The charge for this endorsement shall be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement 14.3(E-9453) and 14.3-06(E-9455)(06/17/06)

The new ALTA Endorsement 14.3 (Future Advance – Reverse Mortgage) insures the validity, enforceability, and priority of the lien of the insured mortgage for future Advances pursuant to a Reverse Mortgage. It also includes insurance as to variable interest and negative amortization. Unlike most Reverse Mortgage Endorsements, this Endorsement also insures against loss because of (1) failure of the Insured Mortgage to state the term for Advances, (2) failure of the Insured Mortgage to state the maximum amount secured by the Insured Mortgage, and (3) failure of the mortgagors to be at least 62 years of age (a HUD requirement). The charge for these endorsements will be the same as the Alta 14.1 and 14.2 endorsements which is \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

Alta Endorsement Form 15-06 (Non-Imputation-Full Equity Transfer) (E-9457) (6/17/06)

The Alta 15 endorsement is designed to be issued with a policy insuring the record title holder, where the investors are acquiring ownership of that record title holder. The endorsement contemplates acquisition of the full interest in the “insured” under the policy. The endorsement is designed for issuance with an Owner’s Policy showing the titleholder as the insured, since it relates to action, inaction or knowledge as of Date of Policy. The endorsement limits applicability under paragraph 3(a), 3(b) and 3(e) of the Exclusion from Coverage section of the policy by reason of the action or inaction or knowledge of the named parties, all as more fully set forth in the Non-Imputation endorsement. The charge for this endorsement shall be 10% of the basic rate for the owner policy of title insurance with a minimum of \$150.00; \$100 min. if issued in Pima and Graham/Greenlee; \$75 min. for Santa Cruz..

Alta Endorsement Form 15.1-06 (Non-Imputation-Additional Insured) (E-9458) (6/17/06)

The Alta 15.1 endorsement is particularly designed to be issued after the Date of Policy and to show the new investor as an additional insured. The Alta 15.1 contemplates acquisition of an interest in the “insured” under the policy and adds an “additional insured”(new investor) by the endorsement. This endorsement contemplates that the additional insured will not acquire 100% of the record title holder. The endorsement is designed for issuance with an Owner’s policy. Like the Alta 15 endorsement, the endorsement limits applicability under paragraph 3(a), 3(b) and 3(e) of the Exclusion from Coverage section of the policy by reason of the action or inaction or knowledge of the names parties, all as more fully set forth in the Non-Imputation endorsement.

The charge for this endorsement shall be 10% of the basic rate for the owner policy of title insurance with a minimum of \$150.00; \$100 min. if issued in Pima and Graham/Greenlee; \$75 min. for Santa Cruz.
Alta Endorsement Form 15.2-06 (Non-Imputation-Partial Equity Transfer) (E-9459) (6/17/06)

The Alta 15.2 endorsement is designed to be issued in connection with a separate title policy to the new investor in the record title holder. The endorsement contemplates acquisition of an interest in the existing (partnership, limited liability company or corporation) owner and names the incoming (new investor) member, partner or shareholder in its own policy. The endorsement is designed for issuance with a new Owner policy. Like the Alta 15 and 15.1, the endorsement limits applicability under paragraph 3(a), 3(b) and 3(e) of the Exclusion from Coverage section of the policy by reason of the action or inaction or knowledge of the names parties, all as more fully set forth in the Non-Imputation endorsement. The charge for this endorsement shall be 10% of the basic rate for the owner policy of title insurance with a minimum of \$150.00; \$100 min. if issued in Pima and Graham/Greenlee; \$75 min. for Santa Cruz.

Alta Endorsement Form 16-06 (Mezzanine Financing) (E-9460) (6/17/06)

If a lender makes a loan to an owner (direct or indirect) of an equity interest in the mortgagor/record title holder, the lender will commonly request a Mezzanine Endorsement to the Owner's Policy. The Mezzanine Lender does not secure a mortgage on the land, or a Loan Policy, but does secure title insurance by a Mezzanine Endorsement to the Owner's Policy. The Mezzanine endorsement makes the Mezzanine Lender an assignee of payments under the Owner's Policy not to exceed the debt owed to the Mezzanine Lender. The endorsement does not name the Mezzanine Lender as an additional insured by paragraph two of the endorsement. The endorsement may be issued simultaneously with or after the Date of the Owner Policy. The charge for this endorsement shall be 10% of the basic rate for the owner policy of title insurance with a minimum of \$150.00; \$100 min. if issued in Pima and Graham/Greenlee; \$75 min. for Santa Cruz.

Alta Endorsement Form 17-06 (Access and Entry) (E-9461) (6/17/06)

The Alta 17 endorsement when attached to an Owner's or Lenders Policy insures specific access to and from a physically open street or streets. This endorsement specifically refers to the street providing actual access, and insures the legal right of access along existing curb cuts or entries. The endorsement insures: (1) that the land abuts a named Street, (2) that the Street is physically open and publicly maintained, (3) that the land has actual pedestrian and vehicular access, and (4) that the insured has a right to use existing curb cuts along the abutting street. The charge for this endorsement is \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

Alta Endorsement Form 17.1-06 (Indirect Access and Entry) (E-9462) (6/17/06)

The Alta 17.1 endorsement when attached to an Owner's or Lender's Policy insures access via an easement, to a physically open street or streets. The Endorsement insures: (1) that the insured easement provides access to a named Street, (2) that the Street is physically open and publicly maintained, (3) that the easement provides actual pedestrian and vehicular access, and (4) that the insured has a right to use existing curb cuts along the Street abutting the easement. The charge for this endorsement is \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

Alta Endorsement Form 18-06 (Single Tax Parcel) (E-9463) (6/17/06)

The Alta 18 endorsement when attached to an Owner's or Lender's Policy insures that the land (consisting of one parcel) is taxed as a separate tax parcel. It insures against loss if the land is taxed as part of a larger parcel or fails to constitute a separate tax parcel. The charge for this endorsement is \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz..

Alta Endorsement Form 18.1-06 (Multiple Tax Parcels) (E-9464) (6/17/06)

The Alta 18.1 endorsement when attached to an Owner's or Lender's Policy insures against loss if (1) the parcels are not assessed for real estate tax purposes as the Tax Identification Numbers, (2) the parcels are taxed with any other land, or (3) the easements, if any, described in Schedule A can be cut off by non-payment of real estate taxes or assessments against the servient estate. This endorsement is issued if the land consist only of multiple tax parcels. The charge for this endorsement is \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

Alta Endorsement Form 19-06 (Contiguity-Multiple Parcels) (E-9465) (6/17/06)

The Alta 19 endorsement when attached to an Owner's or Lender's Policy insures that two or more insured parcels are contiguous along defined lines or boundaries. The endorsement also insures (to the same effect) that there are not gaps separating the insured contiguous boundary lines. The endorsement is issued where the contiguous tracts are insured by the policy. The charge for this endorsement shall be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

Alta Endorsement Form 19.1-06 (Contiguity-Single Parcel) (E-9466) (6/17/06)

The Alta 19.1 endorsement when attached to an Owner's or Lender's Policy insures that the insured parcel is contiguous to another, uninsured parcel of land along defined lines or boundaries. The endorsement also insures (to the same effect) that there are not gaps separating the insured parcel and the other, uninsured parcel. Typically, both parcels would be owned by the same owner, but would not have been acquired simultaneously. The endorsement is issued where the land is insured as contiguous to another tract that is not insured. The charge for this endorsement shall be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement Form 20-06 (First Loss-Multiple Parcel Transactions) (E-9467)(6/17/06)

The Alta 20 endorsement when attached to a Lender's Policy provides, under certain conditions, that the amount which the insurer shall be liable to pay under the policy shall be determined without requiring maturity of the indebtedness by acceleration or otherwise. An insured lender typically will not suffer a loss under a loan policy unless the loan is in default. On a multi-site loan as described, this could cause a hardship on the borrower and lender where the loan is otherwise in good standing, but for a threatened loss. This endorsement is then used typically on commercial transactions for these types of a multi-site loan. The charge for this endorsement shall be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsement Form 21-06 (Creditor's Rights Endorsement) (E-9468) (6/17/06)

Exclusion 4 of the 1992 ALTA Owner's Policy and Exclusion 7 of the 1992 ALTA Loan Policy are the creditors' rights exclusion. These exclusions exclude liability because the insured transaction is a fraudulent transfer or voidable preference. Many transactions do not create such a risk, such as where the financing is for purchase money or construction on the land, and where the insured mortgage is promptly recorded. In those cases where we conclude the risk is acceptable, we would issue the ALTA Endorsement 21. This endorsement when attached to an Owner's or Loan Policy does insure against a claim that the insured conveyance or mortgage is avoidable as a fraudulent transfer or voidable preference, but does not insure against loss if the insured: (a) new when it acquired any estate, interest, or mortgage shown in Schedule A that the transfer, conveyance, or mortgage was intended to hinder, delay, or defraud any creditor; or (b) is found by a court not to be a transferee or purchaser in good faith.

The charge for this endorsement shall be \$150.00; \$100 if issued in Pima and Graham/Greenlee; \$75 for Santa Cruz.

ALTA Endorsements 22(E-9469); 22-06(E-9470) and 22.1(E-9471); 22.1-06(E-9472) 06/17/06)

The new ALTA Endorsements 22 and 22.1 are similar to the CLTA Location Endorsement (116). ALTA Endorsement 22 (Location) insures that a specified improvement, known as a stated street address, is located on the Land at Date of Policy. ALTA Endorsement 22.1 (Location and Map) also insures that the map, if any, attached to the policy correctly shows the location and dimensions of the Land according to the Public Records. The charge for these endorsements will be no charge if issued with the policy; \$150 when issued after the policy; \$100 if issued after Policy in Pima and Graham/Greenlee; \$75 after Policy for Santa Cruz.

ALTA 2006 Owner and Loan Policies O-9401) and M-9402 (06/17/06):

The 2006 Policies were officially adopted by the American Land Title Association on June 17, 2006. These policies have been designed to be more logically organized and precise in wording. We feel that these policies will provide an acceptable, and more favorable product and will provide the insured with superior coverage. There will be no rate change for these policies as we are filing these ALTA 2006 policies at the same basic rate structure as presently approved in you state.

ALTA Short Form Residential Loan Policy (2006) (U-9404) (06/17/06):

The new Short Form Residential Loan Policy One to Four Family was also adopted by the American Land Title Association on June 17, 2006. The policy is an abbreviated short form version of the new 2006 Alta Loan Policy and has all the terms and provisions of this policy. The policy is designed so that certain Alta endorsements forms are either included or may be specified by marking a box on the policy. The changes to the 2006 Alta Short Form Residential Loan Policy are: additional potential endorsements such as the Alta 14-06; 14.1-06; 14.3-06; and 22-06 for Schedule A; On Schedule B, the deletion of exceptions as to taxes not yet due and payable and to survey matters were removed as they were viewed as no longer necessary. The exception relating to covenants, conditions and restrictions concerning environmental matters was amended. There will be no rate change for this policy as we are filing this policy using the same basic loan rate presently approved in your state.

New ALTA Commitments:

The new Alta commitments adopted by the American Land Title on June 17, 2006 are the Alta Commitment Form (6/17/06) (004-UN)and the Alta Plain Language Commitment Form (6/17/06) (245). These commitments should be used when the 2006 Policies will be issued. There is no charge for these forms.

Stewart Title Guaranty Company
Arizona
October, 2006
Amended May, 2007
Amended Aug, 2008

53

**STEWART TITLE GUARANTY COMPANY
ADDENDUM TO THE SCHEDULE OF TITLE INSURANCE RATES, MANUAL OF
CLASSIFICATIONS AND RULES AND PLANS RELATING THERETO**

FOR THE STATE OF ARIZONA

The following addendum will be used to add the rate for the Endorsements, Commitment and Modification Guarantee as indicated below:

Endorsements:

ALTA Endorsement 8.2-06 Commercial Environmental Protection Lien

The Commercial Environmental Protection Lien endorsement is issued in conjunction with a loan policy and can be used to insure property which is considered commercial type property. It provides assurances that there are no environmental protection liens filed in the local public records or in the federal district court clerk's office that could have priority over the lien of the insured mortgage (unless any such lien is excepted).

The charge for this commercial endorsement shall be: \$150; \$75 if issued in Pima and Santa Cruz; \$100 for Graham/Greenlee which is the same charge found for the 100.30 in the manual.

ALTA Endorsement 17.2-06 Utility Access

The new ALTA Endorsement 17.2-06 (Utility Access) insures against loss if there is a lack of a right of access to specific utilities or services over, under or upon rights-of-way or easements because of: (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements, (2) a gap between the boundaries of the rights-of-way of easements, or (3) a termination by a grantor, or its successor, of the rights-of-way or easements. The charge for this endorsement shall be \$100.00.

ALTA Endorsement 24-06 Doing Business

The new ALTA Endorsement 24-06 (Doing Business) insures against unenforceability of the lien of the insured mortgage because making the loan violated doing business laws of the state in which the land is located. The charge for this endorsement shall be \$50.00.

ALTA Endorsement 25-06 Same As Survey

The new ALTA Endorsement 25-06 (Same As Survey) insures that the description of the land shown in Schedule A of the policy is the same as the land shown on the mentioned survey. The charge for this endorsement shall be \$50.00.

ALTA Endorsement 25.1-06 Same as Portion of Survey

The new ALTA Endorsement 25.1-06 (Same as Portion of Survey) insures that the description of the land shown in Schedule A of the policy is the same land shown on a defined parcel of the mentioned survey. The charge for this endorsement shall be \$50.00.

ALTA Endorsement 26-06 Subdivision

The new ALTA Endorsement 26-06 (Subdivision) insures against failure of the land to constitute a lawfully created parcel according to the subdivision and local subdivision ordinances. The charge for this endorsement shall be \$50.00.

Stewart Title Guaranty Company

54

Arizona, August 2009

ALTA Endorsement 27-06 Usury

The new ALTA Endorsement 27-06 (Usury) is issued only in conjunction with the Loan Policy. The endorsement insures against loss by reason of invalidity or unenforceability of the lien of the insured mortgage resulting from violation of the usury laws of a specific state in effect at the date of the policy. The charge for this endorsement shall be \$100.00.

ALTA Endorsement 28-06 Easement-Damage or Enforced Removal

The new ALTA Endorsement 28-06 (Easement-Damage or Enforced Removal) provides insurance to a lender against loss in the event that a specific easement holder shall (1) cause damage to a building located on the land at date of policy, or (2) compel the removal or alterations of an existing building located on the land at date of policy. The charge for this endorsement shall be \$50.00.

ALTA Short Form Commitment (10/16/08):

The ALTA Short Form Commitment adopted October 16, 2008 by the American Land Title Association, may be used when we commit to issue a Short Form Residential Loan Policy or Short Form Expanded Coverage Residential Loan Policy. There is no rate change for this product. The ALTA Short Form Commitment has all the insuring provisions, terms, and conditions of the ALTA Plain Language Commitment (06/17/06).

Modification Guarantee

The Modification Guarantee may be issued in connection with a modification of a mortgage by an institutional lender covering one-to-four residential real property only if the order, applicable legal description or address, and names of parties to the modification for issuance are placed and communications sent electronically through websites or other electronic communications to locations explicitly designated by Stewart Title Guaranty Company for placement or orders for the Modification Guarantee. The Modification Guarantee may be modified and extended by one or more continuations or down dates. The rate for the Modification Guarantee shall be \$150.00. The rate for each continuation or down date shall be \$25.00. The rate shall not include any charges for separate services, including abstracting or search services, or recording, that are provided to institutional lenders.

TABLE OF CONTENTS

Appendix A - Standard Code List of L.T.A.A. Statistical System	1
Basic Title Insurance Rates - Apache, Cochise, Gila, Graham, Greenlee, Maricopa, Mohave, Navajo, Pinal, Coconino and Yvapai Counties	5
Basic Title Insurance Rates - Yuma and LaPaz Counties	6
Basic Title Insurance Rates- Pima County	7
Basic Title Insurance Rates - Santa Cruz County	8
Title Insurance General Rules	9
Chapter I - Owner's Insurance	11
Chapter II - Lender's Insurance	19
Chapter III - Leasehold Insurance	30
Chapter IV - Commercial, Developer, Investor Rate	33
Chapter IV - Commercial, Developer, Investor Rate Maricopa and Yuma Counties Only	33A
Chapter IV - Commercial, Developer, Investor Rate Yavapai and Coconino Counties Only	33B
Chapter V - Trustee Sale Guarantee, Litigation Guarantee, Deed in Lieu of Forfeiture Reports	34
Chapter VI - Miscellaneous/Additional Charges	37
Chapter VII - Endorsements	40
Stewart Title Guaranty Co. Arizona Amended July 2004; August, 2008	

APPENDIX A
STANDARD CODE LIST OF L.T.A.A.
STATISTICAL SYSTEM FOR DEPARTMENT OF INSURANCE
STATE OF ARIZONA

<u>L.T.A.A. CODE</u>	<u>DESCRIPTION OF TRANSACTION</u>
101	Owners - Basic Charge
102	Increase of Owners Insurance (No Transaction)
105	Owners - Vendee (Buyers)
106	Owners - Optionee
107	Owners - Purchase, Improvement and Sale with Lease Back
108	Owners - Following Trustee Sale, Litigation Guarantee, Deed in Lieu of Forfeiture
109	Owners - Third Party Transactions
110	Owners - Additional Coverage Under Standard Policy
116	Owners - Vendor's (Seller's)
117	Owners - Mineral Interest
118	Owners - Vendee's (Buyer's)
119	Owners – Churches/Religious Institutions
120	Re-Issue (Owner's) – <u>This Section Withdrawn from Further Use</u>
121	Re-Issue (5year Owner's)- <u>This Section Withdrawn from Further Use</u>

Stewart Title Guaranty Co.
Arizona

- 1 -

Rev. November, 1993

Amended September, 2000; Amended Dec., 2006; Amended April, 2010

L.T.A.A. CODE	DESCRIPTION OF TRANSACTION
201	Lenders - Basic Charge (No Concurrent Owner/Lessee Insurance)
202	Lenders - Basic Charge (Simultaneous with Owner/Lessee Policy at Full Value)
204	Lenders - Interim (Construction) Mortgage and Take-Out Mortgage
205	Lenders - Standard Loan Policy in connection with A.L.T.A.
206	Lenders - Extension or Modification of Insured Mortgages
207	Lenders - Refinancing of Existing Mortgages
208	Lenders - Additional Advance - Open End Mortgage
209	Lenders - Assignment of Mortgage
210	Lenders - Additional Coverage Under Standard Policy
214	Lenders - Loan on More Than One Parcel - with Owner's on Purchase of One or More Parcels
215	Lenders - Bondholder
216	Lenders - Churches/Religious Institutions
217	Home Equity Policy Limited Liability Policy

L.T.A.A. CODE	DESCRIPTION OF TRANSACTION
301	Leasehold - Lessee, including Assignment and Modification Thereof (Other than Oil, Gas or Mineral Leases)
302	Leasehold - Lessee and Owner
305	Leasehold - Oil, Gas or Mineral (Standard Form Leasehold Policy Only)
401	Commercial, Developer and Investor Rates
402	Residential Builders and Subdividers
403	High Volume Rate for Commercial/Industrial/Multi-Housing
501	Trustee Sale Guarantee (DOT)
501A	Owner's Policy to Purchaser
501B	Conversion Charge
501C	Trustee Sale/Foreclosure Guarantee with Commitment Endorsement
504	Litigation Report
504A	Owner's Policy to Applicant
505	Homeowners Association Litigation Report
524	Deed in Lieu of Foreclosure Report
524A	Conversion Charge
525	Guarantee - Cancellation Charge (Use to report Cancellation Charges on any Guarantee listed above)

Stewart Title Guaranty Co.
 Arizona
 Rev. November, 1993
 Amended September, 2001
 Amended May, 2007

L.T.A.A. CODE	DESCRIPTION OF TRANSACTION
604	Additional Chain or Parcel Charge
606	Duplicate Policy/Correction Charge
607	Inspection Fees
609	Multiple Loan Policies
610	Employee Rate
611	Special Services
612	National Education Association Members
613	Courtesy Rate to Other Title Companies
614	Senior Citizens
615	Copy Charges
616	Governmental Contracts
617	Approved Benefit Program
618	Relocation Rate
619	Military Personal
620	Historic Property Rate
701	Endorsements, L.T.A.A./A.L.T.A. Forms

**BASIC TITLE INSURANCE RATES
FOR YUMA AND LAPAZ COUNTIES**

Minimum	\$200.00
10,001.00 to 40,000.00	\$6.42 per thousand
40,001.00 to 60,000.00	\$5.35 per thousand
60,001.00 to 90,000.00	\$4.28 per thousand
90,001.00 to 110,000.00	\$3.21 per thousand
110,001.00 to 200,000.00	\$2.68 per thousand
200,001.00 to 400,000.00	\$2.45 per thousand
400,001.00 to 1,000,000.00	\$2.10 per thousand
1,000,001.00 up	\$1.65 per thousand

Stewart Title Guaranty Co.
Arizona
Amended March, 1995
Amended Feb., 2005

**TITLE INSURANCE
GENERAL RULES**

A. Computation From Basic Rate

1. The rates shall always be applied on a per unit of insurance basis in multiples of \$5,000.00, including any fraction thereof, in accordance with the division of such units as set forth in the Basic Insurance Rate.
2. The Basic Rate or a percentage thereof when calculated may be rounded up to the nearest dollar.

B. Property in Other States

The fees or charges for policies covering property situated in a state other than the State in which the order is received shall be at the rate of the County of the State in which the property is situated.

C. Fair Value

The Fair Value shall be construed as the Full Value of the property, including encumbrances. Where a sale is not involved, the Fair Value shall be determined from all available information, i.e., amount of encumbrances, assessed value, etc. In no event shall it be less than the sum of the unpaid balances of the mortgages and/or contracts to which the property is subject.

D. Assumption of Liability

Whenever documents of any kind are recorded in accordance with specific instructions which impose a definite liability upon the Company, the rate applicable for the type of policy normally issued covering such documents will accrue immediately upon recording. Any subsequent services rendered or assurances given shall be charged for in accordance with the appropriate charge, as provided herein, unless otherwise specifically set forth within this filing.

E. Rates and Charges in Effect Prior to Filing

Rates and/or charges contracted for by a title insurer or agent prior to the effect of this filing and which deviate from this filing, shall remain in effect at the election of said title insurer or agent (or any other title insurer or agent) until expiration of said contract.

Title Insurance - General Rules (Continued)

F. Separate Sales or Exchanges (Different Owners)

Basic Charge applicable (Section 101) on each separate sale or seller involved.

The applicable charges applies on the amount of each individual sale even though there may be one common purchaser and the sales are handled concurrently in the same order and one or separate policies are issued. This section is not applicable to sales by holders of specified undivided interests. (Section G)

G. Transfer of Undivided Interest (When Sold Separately from Remaining Interest)

Basic Charge applicable (Section 101) based upon the purchase price or the fair value thereof, whichever is the higher, and the type of insurance issued, for the interest transferred.

H. Valuing Leaseholds (Refer to Section 301A)

I. No Charge for title insurance shall be less than the minimum charges set forth herein.

CHAPTER I

OWNER'S INSURANCE

101 Basic Charge

Summary Account: The minimum charge is based upon the fair value of the estate or interest covered. If additional parcels are involved (Section 604) or if additional coverages are given or if additional work charges are necessary, all such additional charges shall be added to the Basic Insurance applicable.

- | | | |
|----|---|--|
| 1. | Standard Coverage Owner's Policy | 100% of the Basic Insurance Rate |
| 2. | Extended Coverage Owner's Policy | 150% of the Basic Insurance Rate, up to \$5,000,000.00; any excess over \$5,000,000.00 is charged at 140% of Basic Insurance Rate. |
| 3. | Home Owner's Title Policy
(one to four family residential property or condominium unit) | 100% of Basic Insurance Rate |
| 4. | GOLD Comprehensive Protection Residential Title Insurance Policy
(1 - 4 Family Residences) | 110% of the Basic Insurance Rate |
| 5. | ALTA Homeowner's Policy of Title Insurance
(1 - 4 Family Residences) | 110% of Basic Insurance Rate |

102 Increase of Owner's Insurance

Summary Account: The minimum of insurance where no transaction is involved:

1. Standard Coverage - 25% of the Basic Insurance Rate. Based upon the same type and amount of outstanding insurance (Minimum - \$100.00), plus an increased liability charge, if any, based upon the rate applicable for each additional unit of insurance issued in excess of the original amount.
2. If both are Extended Coverage Owner's Policy forms, the charge is 150% of the above up to \$5,000,000; excess over \$5,000,000.00 is 140%.
3. If the original is Standard Coverage Policy form and the new policy or endorsement is Extended Coverage Policy form, then to the charge shall be added an additional 50% of the Basic Rate up to \$5,000,000.00; excess over \$5,000,000.00 is additional 40% based upon the amount of the insurance issued for the additional coverage form of policy.

Stewart Title Guaranty Co.
Arizona
Amended January, 1996
Amended July, 1997
Amended June, 1999
Amended September, 2000

105 Vendee's (Buyer's) Policy

Summary Account: Basic Charge applicable.

1. Standard Coverage
2. Extended Coverage

106 Optionee's Policy

Summary Account:

- A. Optionee's Policy - Basic Charge applicable (Section 101) based upon the amount paid for the option.

When an optionee agrees to obtain an Owner's Policy based upon the full purchase price of the property, if and when the option is exercised, and the optionee now requires a policy in an amount equal to the consideration paid for the option, said Optionee's Policy may be issued for such amount, provided that the Option is recorded or a copy thereof is held in insurer's file, then a memorandum must be recorded; that the policy is modified by endorsement to terminate with the expiration date of the Option, and that the time period provided for in the Option does not exceed five years.

1. Standard Coverage
 2. Extended Coverage
- B. Final Policy - Basic Charge applicable (Section 101) based upon the full purchase price.
1. Standard Coverage
 2. Extended Coverage
- C. Original Policy for Full Value - if the Optionee requires that the initial policy be issued for the full value of the property, and then dated down to the date the option is exercised vesting title in the optionee:
1. Initial Policy - Basic Charge applicable (Section 101)

- a. Standard Coverage
- b. Extended Coverage
- 2. Bringdown - 25% of the Basic Charge applicable (Section 101), same rules as Section 102
 - a. Standard Coverage
 - b. Extended Coverage
 - c. Standard Coverage to Extended Coverage

107 Purchase, Improvement and Sale of Property With a Lease Back

Summary Account:

- A. Initial Policy - 100% of the Basic Charge applicable for type of coverage required.
 - a. Standard Coverage
 - b. Extended Coverage
- B. Final Policy - 100% of the Basic Charge applicable for amount and type of coverage required, less 75% of the charge made under A, above.
 - a. Standard Coverage
 - b. Extended Coverage

The charges set forth in A and B herein apply to an all-inclusive service for Owner's insurance on the following type of transaction:

"X" purchases property for the purpose of developing the property with certain improvements, and

"X" has agreed to transfer the land and improvements upon completion thereof to "Y", the ultimate investor, and

"Y" has agreed to execute a lease back of the premises to "X".

On the initial purchase by "X" the policy is issued for the amount of the purchase price of the land at the charge shown in "A" herein. On the transfer of title to "Y", the final policy is issued for the full ultimate purchase price of the land and improvements at the charge shown in "B" herein.

The provisions of this section are applicable only if the final policy to the ultimate purchaser is issued within twelve (12) months from the expiration date of the statutory period or filing mechanic's liens. Subsequent to said date, the charge for the final policy to Investor "Y" shall be the Basic Charge applicable (Section 101) without credit for the amount shown in "A" herein.

Note: The above charges do not include special lenders or leasehold policies, if such are required. The insurance rate applicable thereto shall be made in addition to the charges herein specified.

108 Owner's Policy Following a Trustee's Sale, Litigation Guarantee, Deed in Lieu of Forfeiture (See Chapter V, Sections 501, 504 and 524)

Summary Account:

1. Standard Coverage - From Section 501A
2. Extended Coverage - From Section 501A
3. Standard Coverage - From Section 504A
4. Standard Coverage - From Section 524 - Note 1
5. Extended Coverage - From Section 524 - Note 1

109 Third Party Transactions

Summary Account: This rate is available in cases where the applicant is taking title to the property with the intention of conveying the same to a third party. The title policy may be held and issued to the ultimate purchaser within three (3) years.

- A. Charge: 125% of the applicable insurance rate for the type of policy coverage requested which charge is payable upon first acquisition.

If the amount of the resale is greater than the amount of the first acquisition, then an increased charge shall be made at the applicable per unit rate for the amount of the increase.

If the property is split for resale, then a pro-rated amount of the original charge for title insurance will be credited to the charge for each policy issued on the property.

1. Standard Coverage
2. Extended Coverage

110 Additional Coverage in Owner's Policy

Summary Account:

- A. Minimum of 25% of the Basic Insurance Rate, with a minimum charge of \$50.00 based upon the amount of the Owner's Policy. (Schedule B, Part II)

1. Standard Coverage

Loss by reason of encumbrance or defects other than the printed exceptions in Part I of Schedule B may be insured against by an appropriate endorsement (See B below)

B. Partial Extended Coverage for Owner

The Standard Coverage Policy form may be expanded to provide additional coverage to an owner as to one or more of the matters excluded from the coverage by Part 1 of Schedule B of said policy, by an endorsement thereto, which would affirmatively assure the insured against loss which said insured may sustain by reason thereof, for the following charge:

- | | | |
|----|--|--|
| 1. | Any tax or assessment matters not disclosed of record | 10% of the Basic Insurance Rate (Minimum \$100.00) |
| 2. | Any facts, rights or claims not of record, but which would be disclosed by inspection or inquiry | 25% of the Basic Insurance Rate (Minimum \$100.00) |
| 3. | Any easement, claims of easements or encumbrances not disclosed of record | 25% of the Basic Insurance Rate (Minimum \$100.00) |
| 4. | Any matters as disclosed by a correct survey | 25% of the Basic Insurance Rate (Minimum \$100.00) |

116 Vendor's (Seller's) Policy

Summary Account: Sale by Vendor (Owner) subject to Vendee's (Buyer's) interest under Contract for Sale of Real Estate.

- A. When policy insuring Vendee has been issued: 50% of the Basic Insurance Rate, based upon remaining principal due under contract. (Minimum Charge \$ 323.00)
1. Standard Coverage
 2. Extended Coverage
- B. When no previous Vendee's policy issued: 100% of the Basic Insurance Rate, based upon the remaining principal due under contract.
1. Standard Coverage
 2. Extended Coverage

117 Mineral Interest

Summary Account: A policy covering the ownership of the mineral interest where such is separated from the surface ownership, may be issued in an amount which is agreed upon between the applicant for insurance and the insurer.

A. 200% of the Basic Insurance Rate (Minimum Charge \$423.00)

1. Standard Coverage

118 Owner's Policy and Vendee's (Buyer's) Policy

Summary Account: When an Owner's Policy and a Vendee's Policy are issued simultaneously, the charge shall be 130% of the applicable insurance rate, based upon the amount of the larger policy, plus \$50.00 for additional policy written.

1. Standard Coverage

2. Extended Coverage

119 Churches/Religious Institutions

Summary Account: 50% of the applicable rate to the type of coverage requested.
(Minimum Charge \$323.00)

1. Standard Coverage

2. Extended Coverage

This rate applies only to property used in the ordinary activities of a church/religious institution; the title insurance fee for which is, according to custom, chargeable to such church/religious institution and does not apply to fees for special insurance or special services.

120 Re-Issue (Owner's) – **This Section Withdrawn From Further Use (April, 2010)**

Summary Account: Upon surrender of an existing Owner's title insurance policy by the existing insured, a new policy will be issued, covering the same property for a rate of 75% of the applicable insurance rate. This rate is applicable only to single family, one to four units, residential property. The existing policy or evidence of prior insurance shall be furnished for re-issue prior to the expiration of two (2) years from effective date of said policy. (Minimum charge \$323.00).

1. Standard Coverage
2. Extended Coverage

121 Re-Issue (5-year Owner's) – **This Section Withdrawn From Further Use (April, 2010)**

Summary Account: Upon the surrender of an existing Owner's title insurance policy of any company by the party to be insured, a new policy will be issued, covering the same property for a rate of 80% of the applicable insurance rate. This rate is applicable only to single family, one to four units, residential properties. The existing policy or evidence of prior insurance shall be furnished for reissue prior to the expiration of five (5) years from the effective date of said policy. (Minimum charge \$323.00)

1. Standard Coverage
2. Extended Coverage

CHAPTER II

LENDER'S INSURANCE

The provisions contained in this section are applicable insurance issued for the benefit of a lender or his assignee.

The minimum charge shall be based upon an amount no less than that portion of the encumbrances allocated to the property covered and contemplates a single parcel or chain of title. If additional parcels or chains of title are involved (Section 604) or if additional work charges are necessary, such additional charges shall be added to the insurance rate applicable.

201 Basic Charge

Summary Account: (No Concurrent Owner's Insurance)

- A. Standard Coverage Policy
 - 1. If no transfer requiring 80% of Basic Insurance Rate Owner's Insurance is involved.
- B. Loan Policy Extended Coverage
 - 1. If no transfer requiring 120% of Basic Insurance Rate Owner's Insurance is involved.
- C. GOLD Comprehensive Protection Loan Policy of Title Insurance (1-4 Family Residence)
 - 1. The premium for this policy shall be 120% of the loan policy extended coverage, as set forth in B above, EXCEPT if policy is simultaneously issued with an Owner's Policy (see Section 202) then the premium shall be 125% of the applicable charge.
- D. Alta Expanded Coverage Residential Loan Policy and Short Form Expanded Coverage Residential Loan Policy
 - 1. The premium for this policy shall be 125% of the Basic Insurance Rate, plus any additional charges for endorsements, if any, issued separately or included in the Loan policy coverages.

202 Summary Account: (Simultaneous with Owner's at Full Value)

A. Loan Policy Standard Coverage

- | | | |
|----|---|-------------------------------|
| 1. | If concurrently with Standard Owner's Insurance issued for full value of land and improvements. | \$100.00 for Lender's Policy. |
|----|---|-------------------------------|

B. Loan Policy Extended Coverage

- | | | |
|----|--|---|
| 1. | If concurrently with Standard Owner's Insurance issued for the full value of the land and improvements. | 60% of the Basic Insurance Rate |
| 2. | If concurrently with Extended Owner's Insurance issued for the full value of the land and improvements | \$100.00 for Lender's Policy.
\$200 for Santa Cruz only |
| 3. | If issued within 120 days from the issuance of a Standard Owner's Insurance for the full value of the land and improvements | The amount charged in B. 1. above plus an additional \$323.00 |
| 4. | If issued within 120 days from the issuance of an extended Owner's Insurance for the full value of the land and improvements | \$423.00 for Lender's Policy |

C. Loan Policy with Increased Owner's Policy

- | | |
|----|--|
| 1. | An outstanding Owner's Policy covering an unimproved parcel or parcels, may be increased in the additional amount of a construction loan to qualify under this Section (See Section 102 for Owner's Rate.) If done within 180 days of original issuance, the 25% charge in Section 102 will not apply. |
|----|--|

D. Concurrent Construction Loan

- | | |
|----|--|
| 1. | For the purpose of 202, A, 1 and B, 2 and 3, "Concurrently" shall include the case where a construction loan is recorded and policy issued within 120 days after completion of construction and the original loan is assumed by purchaser. |
|----|--|

204 Interim (Construction) Mortgage and Take-Out Mortgage

Summary Account: The following charges are applicable for construction and take-out mortgages (Paragraphs A and B apply to non-residential type property):

A. Interim or Construction Mortgage: 100% of the applicable insurance rate (Section 201 or 202), for the amount and type of coverage required.

1. Standard Coverage
2. A.L.T.A. Coverage

B. Take-Out Mortgage or Permanent Mortgage

100% of the applicable Insurance rate (Section 201/202) for type of coverage required, less credit of 70% of premium paid under A, above, if take-out or permanent mortgage policy is issued within two (2) years of the recording of the Notice of Completion and/or the date of the Certificate of Occupancy by the appropriate governmental body.

1. Standard Coverage
2. A.L.T.A. Coverage

If take-out or permanent mortgage policy is issued after time provided in 1 above, applicable insurance rate (Section 201/202) for type of coverage required, no credit.

The charges set forth in A and B above do not apply to single family, condominiums, townhouses and other similar residential properties, where a fee or lesser interest is conveyed to ultimate occupants, which are provided for under Paragraph C below.

RESIDENTIAL PROPERTIES

- C. The following charges are applicable for interim financing on single family, condominiums, townhouses and other similar residential properties where a fee or less interest is conveyed to ultimate occupants:
1. There will be no charge made for title reports issued in connection with interim financing unless a Lender's Policy of title insurance is required by the Lender.
 2. If Lender's Policy is required, the following rate shall apply: 25% of the Applicable Insurance Rate. No portion of the above amount shall be credited against subsequent charges. (Minimum Charge: \$150.00)
 - a. Standard Coverage
 - b. A.L.T.A. Coverage

Multiple Loan Policies - Refer to Chapter VI, Section

205 Standard Loan Policy in Connection with A.L.T.A.

Summary Account: The charge for Standard Coverage Policy insuring a second loan issued concurrently with an A.L.T.A. Loan Policy Additional Coverage, shall be figured on an increased liability basis at the insurance rate applicable for each unit of insurance based upon the face amount of the second loan plus \$100.00 for an additional policy.

1. Standard Coverage

206 Extension or Modification of Insured Mortgage, But Not Covering Additional Advances Under Section 208

Summary Account: Policies or Endorsements issued covering an Agreement extending or modifying the terms of an insured mortgage are issued at the charges herein specified, based upon the unpaid balance of the encumbrance:

1. 40% of the applicable insurance rate, if the original and the new coverage are both Standard Form. (Minimum charge \$150.00.)
2. 40% of the applicable insurance rate, if the original and the new coverage are both A.L.T.A. Form. (Minimum charge \$150.00.)
3. 50% of the applicable insurance rate, if the original coverage is Standard Form and the new coverage is A.L.T.A. Form. (Minimum charge \$150.00.)

Note: If a parcel charge applies to original coverage, then a parcel charge applies to a new policy or endorsement.

207 Refinancing of Existing Mortgages

Summary Account: Policies covering a new loan given for the sole purpose of revamping or replacing an insured loan may be issued for the charges herein specified, based upon the amount of the new loan.

The charges herein specified shall be applicable only wherein the Borrower and the property are the same as shown on the encumbrance insured by the outstanding policy. Otherwise Section 201 or 202 shall be applicable.

- A. 65% of the applicable insurance rate, if the original and the new coverage are both Standard Form or if the original coverage is A.L.T.A. Form and the new coverage is Standard Form. (Minimum: \$323.00 except for Pima County which shall be \$240. min.) For those Lenders closing more than 100 loans, the rate shall be 50% of the applicable insurance rate and the maximum endorsement charge for any individual endorsement issued with the policy shall be \$50.00.
- B. 65% of the applicable insurance rate, if the original and new coverage are both A.L.T.A. Form. (Minimum: \$323.00) For those Lenders closing more than 100 loans, the rate shall be 50% of the applicable insurance rate and the maximum endorsement charge for any individual endorsement issued with the policy shall be \$50.00.
- C. 75% of the applicable insurance rate, if the original coverage is Standard Form and the new coverage is A.L.T.A. Form. (Minimum: \$323.00) For those Lenders closing more than 100 loans, the rate shall be 65% of the applicable insurance rate and the maximum endorsement charge for any individual endorsement issued with the policy shall be \$50.00.

Stewart Title Guaranty Co.
Arizona

- 23 -

Rev. November, 1993

Amended Feb., 2005

Amended May, 1997

Amended Jan. 2007

Amended September, 2000

Amended May, 2007, May, 2008; August, 2008

- D. 75% of the applicable insurance rate, if the original coverage is A.L.T.A. Form and the new coverage is GOLD Form. (Minimum: \$323.00)
For those Lenders closing more than 100 loans, the rate shall be 65% of the applicable insurance rate.

- E. 75% of the applicable insurance rate, if the original coverage is Standard Form and the new coverage is GOLD Form. (Minimum: \$323.00)
For those Lenders closing more than 100 loans, the rate shall be 65% of the applicable insurance rate.

- F. 65% of the applicable insurance rate, if the original coverage is GOLD Form and the new coverage is GOLD Form. (Minimum: \$323.00)
For those Lenders closing more than 100 loans, the rate shall be 50% of the applicable insurance rate.

Summary Account: Additional advances evidenced by additional notes under insured mortgage may be insured by either an endorsement to an outstanding policy issued by the same insurer or the issuance of a new policy for the following charges:

A. Insured Mortgage - 100% of the applicable insurance rate for the type and amount of coverage requested based upon the amount of the advance only.
(Minimum \$100.00)

1. Standard Coverage
2. A.L.T.A. Coverage

This charge does not include coverage under any extension or modification of existing loan.

If a parcel charge is applied to original coverage, then a parcel charge applies to a new policy or endorsement.

B. Non-Insured Mortgage - The full applicable insurance rate applicable to the type of coverage requested based upon the full amount of the loan, including additional advances. (Section 201 or 202)

1. Standard Coverage
2. A. L. T. A. Coverage

209 Assignment of Mortgage

Summary Account: The charge for covering an assignment of a previously insured mortgage is based upon the unpaid balance of the encumbrance. In the event the assignment is made to secure a collateral loan, the charge is then based upon the amount of the collateral.

A. Insurance by Policy - Insured Owner of the indebtedness:

1. 50% of the applicable insurance rate, if the original and the new coverage are both Standard Form. (Minimum charge \$150.00.)
2. 50% of the applicable insurance rate, if the original and the new coverage are both A.L.T.A. Form. (Minimum charge \$150.00.)
3. 60% of the applicable insurance rate, if the original coverage is Standard Form and the new coverage is to be an A.L.T.A. Form. (Minimum charge \$150.00.)

Non-Insured Owner of the indebtedness - the full insurance rate applicable to the type of coverage requested. (Section 201 or 202)

Where multiple assignments by the same mortgagee under insured mortgages are recorded concurrently, the charge shall be based upon the aggregate unpaid balance of the loan at the rates provided for above, plus \$100.00 for each policy of title insurance or loan insured over one.

B. Policies Held Open or Held for Endorsements to insure an Assignment or Mortgage.

7. Policy Held Open - A Lender's policy will be held open (not dated) to reflect an Assignment of Mortgage and Endorsement No. 1 will be attached to a policy insuring an Assignment of Mortgage for a period of 120 days from the date of recording the mortgage or in case of a construction loan mortgage, from the date of final funding for the following charge: \$100.00

Note: After expiration of said 120 days, Paragraph 209 applies - Codes 1 - 3

Policy Held for Endorsement - A Lender's Policy dated as of the date of the recording of the mortgage will be held for partial Bringdown Endorsement Number 1.

Charge: \$100.00 for each endorsement.
Refer to Chapter VII - Endorsements for Codes.

210 Additional Coverage in Loan Policy

Summary Account:

- A. Minimum of 25% of the Basic Insurance Rate with a minimum charge of \$100.00 based upon the amount of the loan. (Schedule B, Part II)

1. Standard Coverage

Loss by reason of encumbrances or defects, other than the printed exceptions in Part 1 of Schedule B (See B below) may be insured against by an appropriate endorsement.

2. A.L.T.A. Coverage

B. Partial Extended Coverage for a Lender

The Standard Coverage Policy Form may be expanded to provide additional coverage to a Lender as to one or more of the matters, or any portion thereof, excluded from the Coverage by Part 1 of Schedule B of said Policy by an endorsement thereto which would affirmatively assure the insured against loss which said insured may sustain by reason thereof for the following additional charges.

- | | | |
|----|--|--|
| 3. | Any Tax or Assessment matters
not disclosed by record | 10% of the Basic Insurance Rate
(Minimum: \$100.00) |
| 4. | Any facts, rights or claims
not of record but which would
be disclosed by inspection or inquiry. | 25% of the Basic Insurance Rate
(Minimum: \$100.00) |
| 5. | Any easements, claims of
easements or encumbrances
not disclosed of record | 25% of the Basic Insurance Rate
(Minimum: \$100.00) |
| 6. | Any matters disclosed by a
correct survey | 25% of the Basic Insurance Rate
(Minimum: \$100.00) |

214 Loan on More Than One Parcel When Coupled with the Issuance of an Owner's Policy on the Purchase of One or More Parcels

Summary Account:

A. Lender's Policy - Will be issued on both previously owned and newly acquired property for the full amount of loan allocated to the previously owned property for the following charges:

- | | |
|--|--|
| 1. Standard Form Policy | 80% of the Basic Insurance Rate |
| 2. A.L.T.A. Loan Policy
Additional Coverage | 120% of the Basic Insurance Rate
calculated on amount allocated to
previously owned property, plus
50% of the Basic Insurance Rate for
the amount of the loan allocated to
acquired property. |

215 Bondholder's Policies

Summary Account: The Basic Insurance Rate applicable to the type of insurance issued. Minimum shall be on the amount of the bonds allocated to the property covered.

1. Standard Coverage
2. A. L. T. A. Coverage

216 Churches/Religious Institutions

Summary Account: 50% of the applicable rate to the type of coverage requested.
(Minimum Charge: \$323.00)

This rate applies only to property used in the ordinary religious activities of a church/religious institution; the title insurance fee for which is, according to custom, chargeable to such church/religious institution and does not apply to fees for special insurance or special services.

1. Standard Coverage
2. Extended Coverage

217 Home Equity Policy Limited Liability Policy and ALTA Residential Limited Coverage Junior Loan Policy and ALTA Short Form Residential Limited Coverage Junior Loan Policy with Addendum

Summary Account:

A. These Policies may be issued to the insured when the insured wants limited liability based upon a search for specific types of interest from the public record. The charge for this type of policy for liability up to \$100,000 shall be \$100.00, with a charge of \$2.00 per thousand for any amount over.

The minimum shall be \$100.00.

B. Bulk Rate: This rate is only available to lenders who place 50 or more orders per month. The premium shall be \$75.00 for policies with a liability of \$200,000.00 or less. The premium includes, when requested, Endorsements 100.31 and 100.32.

218 **Secondary Market Short Form Residential Loan Policy One-to-Four Family**

The Secondary Market Short Form Residential Loan Policy One-to-Four Family policy is designed to provide limited title insurance that meets the title insurance requirements of the Guides of Fannie Mae and Freddie Mac. The Policy is available for first lien refinance and first lien home equity loans as well as first lien purchase transactions. In the latter case, a full priced owner policy will be issued where applicable. The Policy does not contain all of the insuring provisions of the regular ALTA Loan Policy and does not contain specific title exceptions as to matters recorded in the public records. The policy does insure the validity and priority of the mortgage and does insure against title matters to the extent required by the Guides of Fannie Mae and Freddie Mac. This form has been approved by Fannie Mae and Freddie Mac, so its coverage will be acceptable to the lending community. The Policy would be issued only for one-to-four family improved residential properties in established subdivisions for mortgages issued to institutional lienholders. The policy has been specifically designed for Internet originated loans and the pricing and cost structure has been designed for a centrally processed, Internet ordered title insurance product. In order to produce this Policy at a reduced rate, Stewart Title Guaranty Company would issue it (in accordance with any applicable state law) only if the order, applicable legal description or address, and names of parties to loan transaction for issuance were placed and communications were sent electronically through websites or other electronic communications locations explicitly designated by Stewart Title Guaranty Company for placement of the Secondary Market Short Form Residential Loan Policy-One-To-Four Family. To the extent allowed by applicable federal and state law, the policies would be delivered electronically to lenders, if such delivery is acceptable to lenders, using the same software platforms used for order.

The charge for the Policy will be as indicated as follows for each range set out below:

Range of Liability:	Fee:
Up to \$100,000 of liability written	\$450
Over \$100,001 and up to \$250,000	\$450
Over \$250,001 and up to \$500,000	\$600
Over \$500,001 and up to \$750,000	\$850
Over \$750,001 and up to \$1,000,000	\$950
Over \$1,000,001 and up to \$1,250,000	\$1,100
Over \$1,250,001 and up to \$1,500,000	\$1,300

Stewart Title Guaranty Co.

- 29 -

Arizona

Rev. September, 1994

Amended July, 1995

Amended April, 1997

Amended November 1999

Amended September, 2000

Amended December, 2000 Amended May, 2007 Amended January 2009

219 Stewart Master Residential Loan Policy Schedule A&B

These schedules are to be issued with the American Land Title Association Loan Policy (06/17/06). Together, they are designed to insure only equity loans on the primary residence or secondary residence of the owner/borrower. Coverage under the policy is not available for any first liens or for refinances of first liens on primary residences or secondary residences or any other type of property owned by the borrowers.

The charges for the policy will be as follows:

Range of Liability:	Fee:
Up to \$25,000 of liability written	\$25
Over \$25,001 and up to \$250,000	\$65
Over \$250,001 and up to \$500,000	\$125

**CHAPTER III
LEASEHOLD INSURANCE**

The provisions contained in this Section are applicable to title insurance issued upon a Leasehold estate or interest created or held by a Lessee or a Lender.

301 Leasehold Including Assignment and Modification Thereof
(Other than Oil, Gas or Mineral Leases: Section 305)

Summary Account:

A. Leasehold Insurance

- | | | |
|----|---|--|
| 1. | Standard Coverage Policy | 100% of the Basic Insurance Rate |
| 2. | A.L.T.A. Leasehold Owner's Policy (Extended Coverage) | 150% of the Basic Insurance Rate up to \$5,000,000.00 and excess over \$5,000,000.00 at 140% |

The insurable interest of such Leasehold estate shall be based upon the following formulas:

- a. When the term of the Lease is less than fifty (50) years, then an amount equal to the proportionate part of the fair value of the land and existing improvements as the term of the Lease bears to fifty (50) years.
- b. When the term of the lease is fifty (50) years or more, an amount equal to the fair value of the land and existing improvements.
- c. If the loan is also included on the Leasehold estate, the insurable interest shall be not less than the amount of the loan or the amount produced by the above formulas, whichever is greater.

- d. Insurance in excess of the minimum amount may be issued for 100% of the applicable insurance rate per unit of insurance in excess of said minimum.

302 Leasehold - Owner's Insurance and Lessee Insurance
(Combination Rate)

Summary Account: When Owner's Policy and Lessee's Policy are issued simultaneously, the charge shall be 130% of the applicable insurance rate, based upon the amount of the larger policy, plus \$100.00 for additional policy written.

3. Standard Coverage
4. Extended Coverage

Note: Lender's Leasehold Insurance is subject to the same charges applicable to Lender's insurance as set forth in Section 201, substituting the word "Lessee's" for the word "Owner" wherever used. The minimum charge is based upon the amount of the loan.

Note: Additional Coverage in Leasehold Policy

- A. Lessee Insurance - Refer to Section 110
- B. Lender's Insurance - Refer to Section 210

305 Oil, Gas or Mineral Leaseholds

Summary Account:

1. Lessee Insurance

Basic Charge: 250% of the Basic Insurance Rate, minimum \$500.00, based upon the amount of insurance as agreed upon by and between the Company and the applicant for insurance.