

**GREYSTONE TITLE AGENCY
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GREYSTONE TITLE AGENCY

GENERAL RULES

A. Definition of Escrow

Escrow means any transaction wherein any property, money, written instrument or evidence of title to real property or other thing of value is delivered with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor/creditor relationship is created, to a person not otherwise having any rights, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property, to be delivered or redelivered by that person upon the contingent happening or non-happening of a specified event or performance or nonperformance of a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promisee, promisor, obligee, obligor, bailee, bailor, or a designated agent of employee or any of them. Escrow includes subdivision trust (A.R.S. §6-801, as amended).

B. Computation from Basic Rate (updated 8/15/2010)

1. There shall be a basic escrow rate charged for all residential escrow transactions, which rate shall vary with the "fair value" of the real property involved in the transaction. The Basic Escrow Rates for fee and leasehold are set forth in the Rate Schedule.
2. The escrow rate in commercial and industrial real property transactions fee and leasehold shall also be computed from the basic escrow rate as described in the Summary Account and Rate Schedule sections of this Escrow Rate Filing.
3. Special escrow rates are made applicable to escrow transactions, which involve sub-dividers, builders and developers of residential real properties fee or leasehold. Rates applicable to these category escrow transactions are based on "fair value" as defined herein and as more fully described in the pertinent Summary Account section.
4. Commercial and industrial sub-dividers, builders and developers shall be charged an escrow rate based on the basic escrow rate and expressed as a percentage thereof.
5. The rates applicable to other categories of escrow transactions, including those where special rates are applicable, are similarly described in the miscellaneous service
6. Whenever percentages are used to arrive at a particular escrow rate, the final rate shall be rounded to the next highest dollar.

C. Fair Value

The fair value shall be construed as the full value of the property, or the sale price, including the encumbrances, whichever is higher. When a sale is not involved, the fair value shall be determined from all available information, i.e., amount of funds escrowed, amount of encumbrances, assessed value, etc. It shall not be less than the sum of the unpaid principal balances of the mortgages and/or contracts to which the property is subject.

- D. Extra Work Charges** (revised 8/1/2009)
There will be a charge of fifty dollars (\$50.00) per ½ hour if additional work is required in the escrow for any reason, with ½ hour minimum charge to be applied.

In the event such charges are made, the extra work will be documented on the HUD or Settlement Statement.

- E. Employee Rate** (revised 8/1/2009)
Employees of Greystone Title Agency, its subsidiaries, or any affiliated company (including employees who have retired under normal retirement procedures, including retirement on account of illness and early retirement based on the employer's policies as to retirement) shall receive complimentary **escrow service** (for those charges which they would customarily be expected to pay) in connection with a purchase, sale and refinance of their primary residence. The complimentary escrow service noted above (purchase, sale and refinance) is limited to one purchase, and one sale, and one refinance transaction during a twelve (12) month period. The applicable rates shall be paid at close of escrow and then reimbursed through the accounting department and operating account after recordation.

- F. Rates and Charges in Effect Prior to Filing**
All rates contained herein become effective when approved by the Arizona Department of Financial Institution or by operation of law.

- G. Separate Sales or Exchanges (Different Owners)**
Basic Charge applicable (Section 101) on each separate sale, seller or exchanger involved.

The applicable charge applies on the amount of each individual sale or exchange even though there may be one (1) common purchaser, and the sales or exchanges are handled concurrently, and one (1) or more separate escrows is involved.

- H. Undivided Interest, Transfer of (When Sold Separately from Remaining Interest)**
Basic Charge applicable (Section 101) based upon the interest covered, the purchase price or the fair value thereof, whichever is the higher.

BASIC ESCROW CHARGES

101 Basic Charge (Sale)

The minimum charge of 100% of the Basic Escrow Rate shall be based upon the fair value of the property in the escrow. If additional charges are applicable, all such additional charges shall be added to the Basic Escrow Rate applicable.

102 Basic Charge (Loan) (updated 8/15/2010)

- A. If no transfer of title is involved 100% of Basic Escrow Rate.
- B. If a loan transaction is handled in conjunction with a sale escrow there will be an additional One Hundred dollars (\$100.00) Loan Escrow fee for each loan handled in conjunction with the escrow. Discounts may be applied to this fee calculated as follows; basic escrow rate + loan escrow fee, divided between buyer and seller and any applicable discounts applied to the qualified party, subject to final rounding.

103 Basic Charge Residential Refinance Rate (updated 8/15/2010)

When handling a Residential Loan Escrow, where no sale of the real property is involved, and the purpose of said loan is for the refinance of the existing encumbrances on subject property, the Escrow Fee charged shall be two hundred twenty five dollars (\$225.00). In all other instances and circumstances the Escrow Fee will be the fee contained in Section 102 of this rate manual.

Extra work charges will be applied in accordance with section (D).

104 Basic Charge Commercial Refinance Rate (updated 8/15/2010)

When handling a Commercial Loan Escrow, where no sale of the real property is involved, and the purpose of said loan is for the refinance of the existing encumbrances on subject property, the Escrow Fee charged shall be four hundred twenty five dollars (\$425.00). In all other instances and circumstances the Escrow Fee will be the fee contained in Section 102 of this rate manual.

Extra work charges will be applied in accordance with section (D).

105 Sub-Escrow Services (updated 8/15/2010)

Sub-escrow services may be provided in support of a primary holder of an escrow transaction for a rate of one hundred seventy five dollars (\$175.00) per sub escrow. This type of escrow service includes, but is not limited to, such services as (1) the receipt of funds and written instructions from the primary holder of the escrow and from a lender whose loan is to be insured, (2) the disbursement of such funds for the elimination of matters affecting title, (3) obtaining payoffs for the elimination of matters affecting title, and (4) accommodation signings, but only to the extent authorized under such instructions. The above list, although not exhaustive, is illustrative of such factors needed in establishing the service to be provided and the charges therein.

Extra work charges will be applied in accordance with section (D).

106 Basic Charge (Subdivision) (updated 8/15/2010)

Sub-divider, Builders and Investor Rate

This rate is available to a builder, contractor, developer, sub divider or investor customarily engaged in such business.

1	1-50 units	70% of Basic Escrow Rate
2	51-100 units	60% of Basic Escrow Rate
3	101-200 units	50% of Basic Escrow Rate
4	201-500 units	40% of Basic Escrow Rate
5	501 or more	30% of Basic Escrow Rate

107 (A) Intentionally Deleted (updated 8/15/2010) and reserved for future use

(B) First Time Home Buyers (Updated 8/15/2010)

First Time Home Buyers shall be charged an escrow rate equal to Seventy Five percent (75%) of the applicable basic escrow rate. This special rate, if requested, shall not be available in combination with other special rates. Minimum \$270.00.

(C) Family Assistance

Family Assisted loan programs as provided by qualified lending institutions shall be charged an escrow rate equal to Eighty percent (80%) of the applicable basic escrow rate. This special rate, if requested, shall not be available in combination with other special rates. Minimum \$270.00.

108 Smart-Start Escrow Rate (updated 10/20/2010)

This rate applies to escrows opened on subdivided, single family residences before earnest money is deposited into the escrow. When an Escrow is pre-started the file is opened by the seller and/or Listing Agent, and the Smart-Start Agreement authorizing the optional issuance of a Title Commitment is executed. The Escrow rate shall be 50% of the customary rate based upon the purchase price at closing. No other discounts may apply in Maricopa and Pinal Counties and the discounted rate shall apply to the seller and buyer. This rate cannot be combined with the Rural Rate.

109 Contracted Commercial Escrow Rate

Whereas various Commercial Lenders and Brokers may have additional work requirements than a standard escrow transaction, such as monitoring, transferring and facilitating the transfer of various environmental reports, Phase 1 and Phase 2 evaluations, UCC searches, Asset Base Lending certificates, Lease facilitation and filings and various other items not customarily performed in a standard escrow, Greystone Title Agency, shall enter into a "lender / broker" specific agreement with such Lender / Broker setting forth expected requirements and additional escrow fee to be charged. The maximum escrow fee for such work shall be Two Hundred Percent (200%) of the basic rate.

110 MISCELLANEOUS SERVICE CHARGES

The following charges are the rates applicable for miscellaneous services rendered in connection with regular services provided by the company for which a specific rate has not been otherwise established.

a. Preparation of Escrow Instructions

The charge for the preparation of escrow instructions in the absence of a written Residential Purchase Contract will be the Basic Escrow Rate plus one hundred dollars (\$100.00) extra work charge.

b. Escrow Only (updated 8/15/2010)

An escrow specifying no title policy to be issued shall have a basic charge of 200% of the Basic Escrow Rate. There will be no builder or developer/investor discounts in conjunction with Escrow Only transactions. (Min \$250.00)

c. **1099 Filing and/or FIRPTA Filing Service** (revised 8/1/2009)

A charge of \$25.00 to the seller of real property shall be made to file a 1099. A charge of two hundred fifty dollars (\$250.00) to the seller of real property shall be made to prepare a FIRPTA.

d. **Wire Transfer Fee** (updated 8/15/2010)

There will be a \$25.00 wire transfer fee for each and every incoming and outgoing electronic funds transfer. This rate shall not apply to wires outgoing for payment of real estate and broker commission.

e. **Processing NSF Checks** (revised 8/1/2009)

There will be a charge of \$25.00 per check plus actual bank charges as incurred by Greystone from the banking institution, for processing insufficient funds checks.

f. **Check Replacement** (updated 8/15/2010)

The charges with regard to check replacement in each of the following instances will be:

1. Stop payments \$25.00 *per check plus actual bank charges as incurred by Greystone from the banking institution, for processing the stop payments.*
2. Each reissued check \$15.00

Charges will be deducted from reissued check.

g. **Deposit of Escrow Funds to Interest Bearing Account** (updated 8/15/2010)

A customer may request, in writing, that the company deposit escrow funds into an interest bearing account. Such a request will be evaluated based on company procedures and the provisions of the Arizona Revised Statutes. Fee fifty dollars (\$50.00). *plus actual bank charges as incurred by Greystone from the banking institution, for placement of the IBA.*

This charge is for opening, servicing and closing out the account.

h. **Electronic Recording & Filing Fee Service** (updated 8/15/2010)

The charge for recording and/or filing fees with the County Recorder, Secretary of State or other applicable government office shall be:

Commercial	Actual Fees charged by the recording and/or filing office
Sale and/or First Loan	\$50.00 per transaction closed
Concurrent Secondary Financing	\$35.00 additional transaction closed above
All Other Insured Transactions	\$50.00 per transaction closed/completed
All Other Non-Insured Transactions office	Actual Fees Charged by the recording and/or filing office
All Other Non-Insured Deeds and Documents as requested by a party to the transaction that are post closing such as deeds for trusts or estate planning.	Actual Fees Charged by the recording and/or filing office

NOTE: All recording fees collected will be considered "earned income" and non-refundable.

i. Overnight Delivery Fee – Special Courier Fee (updated 8/15/2010)

There will be a charge of \$25.00 per package for shipping and handling when an outside courier service (i.e. UPS, Airborne, Federal Express, Etc.) is required in an escrow transaction within the United States. Any overnight package required to be sent internationally shall be charged at \$50.00 per international package.

Delivery and / or return of documents to facilitate the timely administration of escrow via special same day courier shall be billed at \$25.00. *) plus actual delivery charges as incurred by Greystone from the delivery company as a result of the special delivery status.*

j. Post Escrow Holding Fee (revised 8/1/2009)

The following charges will be made when escrow agent is employed by separate escrow instructions to hold funds after an escrow transaction has closed.

Set-up fee:

Under \$10,000	\$125.00
Over \$10,000	\$150.00

These charges include the set-up fee and 1st month holding fee. Each month thereafter, or fraction thereof, will be charged at the rate of \$100.00.

k. Dormant Funds Accounts – Abandoned Property

Dormant Funds as evidenced by stale-dated checks (90 days), outstanding checks, inactive escrow account will be maintained at a charge of \$25.00 per month, beginning six months from the date the initial check was disbursed or the date the funds became available for disbursement. Maintenance service will include one or a combination of the following: one written letter within three months before implementation of the charge, three local or long distance telephone calls not to exceed a \$10.00 expense and general index name search. Any additional service shall be charged at the rate of fifty dollars (\$50.00) per ½ hour plus pass through charges (i.e., skip-trace, private investigator) up to such time as any remaining funds properly escheat by law to the State of Arizona.

l. Mobile Homes

The charge for the completion of and/or facilitation of filings with the motor vehicle department up to and including the recordation of the affidavit of affixture will be Basic Escrow Rate plus one hundred dollar (\$100.00) extra work charge.

m. Reproduction of Documents

1. Pending Litigation

The following fees shall be charged when the company or parties to any transaction is involved in litigation: \$10.00 file retrieval fee, plus \$35.00 per employee hour (one hour minimum; billed in fifteen minute intervals thereafter), Plus \$0.35 for each page copied.

2. Post Closing Escrow Copies

The following fee shall be charged when copies of any document(s) are requested from a closed escrow file: \$10.00 file retrieval fee, plus \$1.00 per page copied.

n. Tracking Fees (revised 8/1/2009)

1. There shall be a non-refundable fee of eighty-five dollars (\$85.00) to prepare and execute as trustee, and record a deed of release and reconveyance when directed by the beneficiary of a deed of trust.
2. There shall be a non-fundable fee of eighty-five dollars (\$85.00) charged when required to administer or recover from the lender a release in connection with any deed of trust or mortgage, including releases prepared and recorded pursuant to A.R.S. 33-707.

o. Inspection Fees

A fee in the amount of sixty five dollars (\$65.00) shall be charged for each Inspection in connection with an Escrow.

p. E-Doc Charge

A fee in the amount of \$25.00 will be charged for each loan package that is presented to the Company in email or other electronic format. For the purpose of this section "loan document" shall refer to and may include any or all of the following: Lender's Instructions, Note, Deed of Trust, Riders to Deed of Trust, Notice of Right to Cancel, Truth-in-Lending Statement, and any other documents or notices provided by the lender in electronic format, and required to complete the transaction.

q. Contract Escrow Rate

Whereas various commercial lender, brokers, banks, REO departments, Realty Companies or other entities desire to contract directly with various title and escrow providers in an effort to reduce consumer cost and or to a provide bulk or guaranteed title and escrow service rates which may or may not include services provided in a standard escrow transactions, Greystone Title Agency, shall enter into a "lender / broker / service" specific agreement with such Lender / Broker / REO Department etc. setting forth expected requirements and the specific escrow fee to be charged.

r. Bundled Refinance Rate (updated 8/15/2010)

Escrow services for property in Maricopa & Pinal counties for a flat fee / bundled Refinance rate of two hundred seventy five dollars (\$275.00) with at least 30 escrow closings of this type for a 6 month period. This escrow service includes, but is not limited to, such services as (1) the curing of the title requirements; Wiring Fees; Electronic Docs; HUD Preparation; Courier and Overnight Delivery Services for closing documents (limited to **One** courier and **Two Overnight** per escrow)(2) obtaining payoffs for the elimination of matters affecting title, (3) the disbursement of such funds for the elimination of matters affecting title, (4) Tracking Fees (Limited to **One** per escrow)

The above list, although not exhaustive, is illustrative of such factors needed in establishing the service to be provided and the charges therein.

s. **Rural Escrow Rate (updated 10/21/2010)**

Escrow services provided on property outside of Maricopa and Pinal counties shall qualify for a rural discount escrow rate which shall be equal to 50% of the Base Escrow Rate with a minimum charge of \$200. This rate cannot be combined with the Smart Start Rate.

t. **Bundled Ancillary Escrow Service Charges Buy/Sell: (8/15/2010)**

Bundled Ancillary Escrow services for Residential Property for a flat fee / bundled Buy/Sell service rate of One Hundred dollars (\$100.00) per side on qualified transactions. This escrow service includes, but is not limited to, such services as (1) the curing of the title requirements; Wiring Fees; Electronic Docs; Courier and Overnight Delivery Shipping and Handling Services for closing documents; IRS Reporting (2) obtaining payoffs for the elimination of matters affecting title, (3) the disbursement of such funds for the elimination of matters affecting title, (4) One Tracking Fee is included. **--NOTE: Electronic Recording Fees are not included in this bundled ancillary escrow service change.** **--NOTE:** This service charge applies to the purchase and first loan in the transaction. Any secondary financing is subject to charges as set forth in the full escrow rate filing.

The above list, although not exhaustive, is illustrative of such factors needed in establishing the service to be provided and the charges therein.

u. **Short Sale Transaction Service**

Upon request, Greystone Title Agency will provide additional services in the processing of a short sale transaction. This service shall include such items as, but not limited to: assistance in the preparation; documentation and submissions of loss mitigation package to the appropriate Lenders; Lender follow up and Lender / client communication facilitation; facilitate the answering of Lender questions or additional documentation request to expedite the processing of Seller request for Lender approval of short sale. This service shall not include direct negotiations with the Lender. The fee for successful Short Sale Transaction services shall be \$1,000.