

GREYSTONE TITLE AGENCY, LLC

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

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/or leasehold) are set forth in the Rate Schedule.
2. The escrow rate in commercial and industrial real property transactions (fee and/or 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 and/or leasehold). Rates applicable to this category of escrow transaction is based on "fair value" as defined herein and as more fully described in the pertinent Summary Account section.
4. Smart-Start escrow rates are made available for qualified escrow transactions, which involve residential real property (fee and/or leasehold). Rates applicable to this category of escrow transaction is based on "fair value" as defined herein and as more fully described in the pertinent Summary Account section. This rate includes a Smart-Start Marketing Package as described under Section 108 below.
5. 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.
6. The rates applicable to other categories of escrow transactions, including those where special rates are applicable, are similarly described in the miscellaneous service or under miscellaneous service charges.

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

There will be an additional escrow work charge fee for any additional work over and above the normal processing in an escrow transaction at the rate of \$50.00 per half hour or any portion thereof, with a half hour minimum.

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

E. Employee Rate

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 complementary 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 Institutions 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)

- 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 \$125.00 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.

103. Bundled Residential Refinance Rate - Maricopa and Pinal County Only

Escrow services for property in Maricopa & Pinal counties for a flat fee / bundled Refinance rate of \$300.00, "See Notes below".

NOTE (1)~ Bundled Rate Tracking Fee - See Section 120.n under Miscellaneous Service Charges for tracking fee charges.

NOTE (2)~ If the release or releases to be tracked are considered an internal payoff (same lender, in house payoff) the Recon Tracking Costs are waived.

NOTE (3)~ International Wire and International FedEx are NOT covered by the bundled Residential Refinance Rate.

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 General Rules - Section (D).

104. Bundled Commercial Refinance Rate

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 debt, the Escrow Fee charged shall be \$425.00. "See Notes below".

NOTE (1)~ Bundled Rate Tracking Fee - See Section 120.n under Miscellaneous Service Charges for tracking fee charges.

NOTE (2)~ If the release or releases to be tracked are considered an internal payoff (same lender, in house payoff) the Recon Tracking Costs are waived.

NOTE (3)~ International Wire and International FedEx are NOT Covered by the bundled Commercial Refinance Rate.

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 General Rules - Section (D).

105 Sub-Escrow Services

Sub-escrow services may be provided in support of a primary holder of an escrow transaction for a rate of \$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 General Rules - Section (D).

106 Basic Charge (Subdivision)

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) First Time Home Buyers or Family Assistance

First Time Home Buyers and parties enrolled in a Family Assistance loan program shall be charged an escrow rate equal to 70% of the applicable basic escrow rate. (Must be verified in writing from lender.)

(B) First Responder, Military Active Duty/Retired, Teacher, Police Officer, Firefighter

First Responders, Active or Retired Military, Police Officers and Firefighters shall be charged an escrow rate equal to 70% of the applicable basic escrow rate. (Must show current ID for verification.)

108 Smart-Start Escrow Rate - Maricopa & Pinal County

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 *Smart-Start Report*, is executed. The Escrow rate shall be 50% of the customary rate based upon the purchase price at closing.

This rate shall not apply to the Seller's charge for escrow services when such transaction is conditioned upon the Seller's current lender under a short sale of the subject property.

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.

This rate shall include the providing of One Smart-Start Marketing Package upon request, which shall include One Home Book; 25 Just Listed Flyers; 25 Post Card Sheets (8 ½ X 11 in size).

109. Rural Smart-Start Escrow Rate

This rate applies to rural 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 Rural Smart-Start Report, is executed and sent to the escrow agent. The Escrow rate shall be 50% of the customary rate based upon the purchase price at closing with a minimum escrow fee of \$250.00.

This rural Smart-Start rate shall not apply to the seller's charge for escrow services when such transaction is conditioned upon the Seller's current lender under a short sale of the property. No other discounts may apply and the discounted rate shall apply to the seller and buyer except as noted above. This rate cannot be combined with any other discounts.

110. 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.

111. 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 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.

112. Short Sale Escrow Rate

Short Sale Escrow Fee will be used for any Short Sale transaction. This rate shall include all additional escrow processing charges associated with Short Sale Transactions. The basic fee shall be the Base Escrow Rate plus \$500 which shall be added to the Sellers portion of the escrow fee charged with lender's consent.

113. Short Sale Transaction Service

Upon request, Greystone Title Agency will contract with a Short Sale Service provider for 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.

114. **Competitor Rate**

Greystone Title Agency, LLC may choose to match written escrow quotes received from a competing escrow and/or title company, providing:

1. Competitor rate must be filed with an approved by the Arizona Department of Financial Institutions.
2. Copy of quote must be retained in the file.
3. Recording Fees and Additional Work Charges, if applicable, are in addition to the above Basic Charge.
4. If additional charges are applicable, all such additional charges shall be added to the Basic Charge.
5. Rate may not be combined with any other discounted or special rate.

120 **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 \$150.00.

b. **Escrow Only**

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 conduction with Escrow Only transactions. (Min \$250.00)

c. **FIRPTA Filing Service**

A charge of \$125.00 to the seller of real property shall be made to prepare a FIRPTA package to be filed with the IRS..

d. **International Wire Transfer Fee**

There will be a \$75.00 wire transfer fee for each and every incoming and outgoing international electronic funds transfer. This rate shall not apply to wires outgoing for payment of real estate and broker commission.

e. **Processing NSF Checks**

In the event of a returned check, a charge of \$25.00 for processing the insufficient funds check will be collected at the successful close of the escrow.

f. **Check Replacement/ Additional check charge**

1. The charges with regard to check replacement after the first occurrence in each of the following instances will be:

1. Stop payments	\$30.00 <i>per check for processing the stop payments.</i>
2. Each reissued check	\$15.00
3. Stale Check replacement fee	\$15.00

Charges will be deducted from reissued check.

2. There will be a charge for each check written in connection with the disbursement of a transaction over and above those required to issue title insurance and pay customary closing costs. The charge for this service will be \$10.00 for each additional check.:

g. **Deposit of Escrow Funds to Interest Bearing Account**

A customer may request, in writing, that the company deposit escrow funds into an interest bearing account "IBA". Such a request will be in writing and evaluated based on company procedures and the provisions of the Arizona Revised Statues.

There will be a charge of \$50.00. *for placement of the IBA.*

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

h. Recording Fees; Electronic Recording & Filing Fee Service

- A. The recording, electronic & filing fee service:
 - 1) One Transfer Deed and one Deed of Trust are included in the following filed fees.
 - 2) Any additional documents to be recorded will be charged in accordance with actual charges assessed by the appropriate county recorder

- B. Property Type involved Residential, Commercial, Improved or Vacant:
 - 1) Resale Cash or with Loan \$75.00
 - 2) Refinance or Loan Only \$50.00
 - 3) Additional recording fees, as necessary, will be charged to the parties requesting the service.

OR

- C. Recording Fees as required by lender for a CFPB Regulated Lender Transaction
 - 1) Actual Recording fees as assessed by the county recorder.
 - 2) Our Recording Service Fees assessed by the Electronic Recording Service Provider, will be added, at a fee of \$5.00 per Document Recorded.
 - 3) Additional recording fees, as necessary, will be charged to the parties requesting the service.

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

i. Int’l Overnight Delivery Fee/Rush Overnight Delivery/Special Courier Fee

Any overnight package required to be sent internationally shall be charged at \$75.00 per international “Delivery Company Envelope”; all other package types will be \$100.00.

Overnight deliveries requiring special handling (to be delivered “priority” or Saturday delivery) will be at actual cost.

Special rush courier services for the Phoenix Metropolitan area will be at no charge. Special rush courier services outside the Phoenix Metropolitan area will be at a charge of \$50.00 per delivery.

j. Post Escrow Holding Fee

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: \$175.00

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.

All services as required are billable in connection with: Wiring In and/or Wire Out ~ see Section 120 (d).

k. Dormant Funds Accounts – Abandoned Property

When funds remain in an escrow after the closing or cancellation of the escrow file, and said funds are unclaimed or un-disbursed for a period of six months or more, there shall be a maintenance charge of \$25.00 per month for said funds beginning 30 days from the close of escrow. Funds shall be held until depleted or such time as any remaining funds are allowed to be property escheated, by law, to the State of Arizona. Upon final disbursement of said funds, the maintenance charge shall be deducted from the amount held and the balance disbursed according.

I. 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 \$250.00 Mobile Home Service Charge.

m. Reproduction of Documents

Subpoena Compliance; Copying; Clerical Costs

Per Arizona Revised Statute 12-351, the Reasonable Cost that a witness who is not a party to an action may charge against the party requesting a subpoena for production of documentary evidence of 25 cents per page, for standard reproduction of documents and \$25.00 per hour per person, for clerical costs incurred in locating and make documents available.

n. Bundled Refinance Rate Tracking Fees

1. There shall be a non-refundable fee of \$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 charged when required to administer or recover a release from the lender or lien holder in connection with any deed of trust, mortgage or lien, including releases prepared and recorded pursuant to A.R.S. 33-707. The charge is \$85.00 for the first release, and a \$25.00 charge for each additional release. This charge shall include the recording of the reconveyance document.

o. Inspection Fees

A fee in the amount of \$65.00 in Maricopa County / \$100.00 in Pinal, Coconino, Yavapai County ~ all other counties by written agreement/Invoice, shall be charged for each Inspection in connection with an Escrow.