



## **ALL-INCLUSIVE RESIDENTIAL SCHEDULE OF CHARGES FOR TITLE INSURANCE IN THE STATE OF MICHIGAN**

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

All inquiries concerning the charges for title insurance and forms in this manual should be directed to the following:

John L. Killea  
General Counsel  
Stewart Title Guaranty Company  
1980 Post Oak Blvd.  
Houston, Texas 77056  
[jkillea@stewart.com](mailto:jkillea@stewart.com)

All inquiries concerning the filing of this manual should be directed to the following:

Robert Burns  
Vice President, Regulatory Administrator  
Stewart Title Guaranty Company  
1980 Post Oak Blvd., Suite 710  
Houston, Texas 77056  
[bburns@stewart.com](mailto:bburns@stewart.com)

Last Updated: May 4, 2015

Effective Date: August 1, 2015

**TABLE OF CONTENTS**

Page

<b>A. GENERAL PROVISIONS .....</b>	<b>3</b>
<b>B. SCHEDULE OF CHARGES FOR POLICIES</b>	
1. Original Charge for ALTA Owner’s Policies .....	3
2. Original Charge for ALTA Homeowner’s Policy of Title Insurance.....	4
3. Michigan Department of Transportation Charges.....	4
4. Recent Transfers Reduced Charge .....	4
5. Master Policies.....	4
6. New Construction Charge for One-to-Four Family Dwelling .....	5
7. Increase in Insurance Under Existing Owner’s Policies .....	5
8. Policies Insuring Land Contract Interests .....	5
9. Original Charge for ALTA Loan Policies .....	5
10. Original Charge for ALTA Expanded Coverage Residential Loan Policy .....	6
11. Short Term Construction Policies.....	6
12. Michigan Mortgage Foreclosure Guarantee and Commitment	
a) Amount of Insurance .....	6
b) Charge.....	6
c) Updates.....	6
d) Issuing Owner’s Policies Pursuant to Foreclosure Guarantee and Commitment .....	7
13. ALTA Residential Limited Coverage Junior Loan Policy .....	7
14. Work Fee .....	7
15. Michigan Mortgage Modification Guarantee .....	7
16. Secondary Market Short Form Residential Loan Policy One-To-Four Family .....	8
<b>C. ENDORSEMENTS.....</b>	<b>9</b>

# MICHIGAN TITLE INSURANCE MANUAL OF CHARGES

## A. GENERAL PROVISIONS

This all-inclusive schedule of charges shall be applicable to policies covering lands located in any county of the State of Michigan.

The charges established herein apply to title insurance products that are issued relative to either of the following: Improved residential property (one-to-four family); or Unimproved property that Stewart Title Guaranty Company ("Stewart" or "Underwriter") determines is intended to be used for residential purposes (one-to-four family) and where the face amount of the title insurance product issued relative to said unimproved property is less than \$1,000,000.

The charges are "all-inclusive", in that same include all ordinary charges including, but not limited to, ordinary charges for the title search, tax search, title examination, commitment, and policy.

Owner's policies will be issued in the amount requested, except that said amount shall not be less than the fair market value of the subject property.

Loan policies will be issued in the amount requested, except that, as to loan policies insuring "first liens", said amount shall not be less than the lesser of the face amount of the subject mortgage or the fair market value of the subject property.

**Whenever two or more pricing provisions may apply, the provision resulting in the lowest charge shall govern and apply.**

To compute any insurance charges on a fractional thousand of insurance (except as to minimum charges), multiply the fractional thousand by the applicable charge per thousand, considering any fraction of \$1,000 as a full \$1,000.

Underwriter reserves the right to decline any application for the issuance of any of its title insurance products, or an increase in the amount of insurance relative to any product already issued by Stewart.

## B. SCHEDULE OF CHARGES FOR POLICIES

### 1. Original Charge for ALTA Owner's Policies

Up to \$1,000 of liability written.....	\$250.00
	Per Thousand
Over \$1,000 and up to \$50,000, add.....	\$5.25
Over \$50,000 and up to \$100,000, add.....	\$4.20
Over \$100,000 and up to \$200,000, add.....	\$3.67
Over \$200,000 and up to \$300,000, add.....	\$3.15
Over \$300,000 and up to \$1,000,000, add.....	\$2.62
Over \$1,000,000, add.....	\$2.10

2. **Original Charge for ALTA Homeowner's Policy of Title Insurance**

Up to \$1,000 of liability written .....	\$265.00
	Per Thousand
Over \$1,000 and up to \$50,000, add.....	\$5.77
Over \$50,000 and up to \$100,000, add.....	\$4.72
Over \$100,000 and up to \$200,000, add.....	\$4.20
Over \$200,000 and up to \$300,000, add.....	\$3.67
Over \$300,000 and up to \$1,000,000, add.....	\$2.88
Over \$1,000,000, add.....	\$2.36

3. **Michigan Department of Transportation Charges**

Following is the schedule of charges that applies to title insurance commitments and policies that relate to property acquired or disposed of by the Michigan Department of Transportation (MDOT), which form of policy, when issued, will be the Owner's Policy. The owner's policy of title insurance will not be issued for less than the full value of the title interest being insured.

- a) One preliminary commitment for title insurance plus two interim commitments for title insurance to update title, provided that title to all of the property to be insured is vested in the same owner, and the commitment is for a policy in the amount of \$10,000..... \$315.00

Additional interim commitment for title insurance to update title ..... \$52.50

- b) Owner's Policies of Title Insurance:

Up to \$10,000 of liability written ..... \$315.00  
Per Thousand

Over \$10,000 and up to \$50,000, add ..... \$5.25

Over \$50,000 and up to \$100,000, add ..... \$4.20

Over \$100,000 and up to \$200,000, add ..... \$3.67

Over \$200,000 and up to \$300,000, add ..... \$3.15

Over \$300,000 and up to \$1,000,000, add ..... \$2.62

Over \$1,000,000 and up to \$4,000,000, add ..... \$2.10

Over \$4,000,000 and up to \$5,000,000, add ..... \$1.57

Over \$5,000,000, add..... \$1.05

The amount charged under paragraph 3.a will be credited against the Original Charge to the extent that a credit can be applied when a policy is ordered on property to which the preliminary commitment applies.

4. **Recent Transfers Reduced Charge**

When there has been a transfer of the land (or any portion of the land) being insured to a third-party purchaser for value within the sixty (60) months preceding the Commitment Date, the charge for the owner's policy shall be seventy percent (70%) of the applicable Original Charge above. The minimum charge shall also apply.

5. **Master Policies**

A subdivider or developer may secure a master policy covering fee title to land that has been, or will be, divided into four (4) or more lots, condominium units or building sites ("lots"). The Amount of Insurance in a master policy shall be the aggregate market value, or estimated value, of said lots when offered for sale. The charge for this policy shall be the Original Charge for an Owner's Policy. The charge for "sub-policies" (policies covering unimproved individual

lots, condominium units or building sites insured by the master policy) shall be \$100 each. When the amounts of insurance in sub-policies issued pursuant to this section equal the Amount of Insurance in the master policy, the insured in the master policy must purchase additional insurance in order to purchase further sub-policies for \$100. Any increase in insurance required under the master policy shall be at the Original Charge per thousand in effect at the time of application for the increase, beginning with the first tier of charges that is above the original amount of the master policy. Only the insured under the master policy or the insured's immediate grantee has the right to purchase a sub-policy under the master policy.

**6. New Construction Charge for One-To-Four Family Dwelling**

The charge for the owner's policy is sixty percent (60%) of the Original Owner's Policy Charge. The minimum charge for an owner's policy issued hereunder is the Minimum Charge of an Original Owner's Policy.

**7. Increase in Insurance Under Existing Owner's Policies**

When an insured under an Owner's Policy requests an increase in the Amount of Insurance without amendment to the Date of Policy, Stewart may endorse the policy increasing the Amount of Insurance to the requested amount.

The charge for the increments of increase shall be the Original Owner's Policy Charge, beginning with the first tier of charges that is above the original amount of the policy. The minimum charge for the increased insurance will be \$100.

**8. Policies Insuring Land Contract Interests**

When insuring the respective interests of a vendor (seller) and vendee (purchaser) in a land contract, and when both policies have an identical effective date, the charge for the base policy shall be at the applicable policy charge; the charge for the additional policy will be \$100. Each policy will contain language limiting the liability to the face amount of either policy rather than the aggregate of both policies.

**9. Original Charge for ALTA Loan Policies**

Up to \$1,000 of liability written .....	\$175.00
	Per Thousand
Over \$1,000 and up to \$50,000, add.....	\$3.15
Over \$50,000 and up to \$100,000, add.....	\$2.50
Over \$100,000 and up to \$200,000, add.....	\$2.20
Over \$200,000 and up to \$300,000, add.....	\$1.90
Over \$300,000 and up to \$1,000,000, add.....	\$1.60
Over \$1,000,000, add.....	\$1.25

10. **Original Charge for ALTA Expanded Coverage Residential Loan Policy**

Up to \$1,000 of liability written.....	\$180.00
	Per Thousand
Over \$1,000 and up to \$50,000, add.....	\$3.46
Over \$50,000 and up to \$100,000, add.....	\$2.78
Over \$100,000 and up to \$200,000, add.....	\$2.41
Over \$200,000 and up to \$300,000, add.....	\$2.10
Over \$300,000 and up to \$1,000,000, add.....	\$1.73
Over \$1,000,000, add.....	\$1.36

11. **Short Term Construction Policies**

The charge for a Loan Policy insuring a construction loan whose terms require full repayment within twenty-four months (24 months) from the Date of Policy shall be sixty percent (60%) of the Original Charge. The minimum charge for a policy issued hereunder is the Minimum Charge shown for an Original Loan Policy.

12. **Michigan Mortgage Foreclosure Guarantee and Commitment**

a) **Amount of Insurance**

A Michigan Mortgage Foreclosure Guarantee & Commitment shall be written in the amount equal to the face amount of the mortgage to be foreclosed, unless one of the following applies:

- i) The face amount of the mortgage to be foreclosed exceeds the fair market value of the property, in which case the Guarantee & Commitment may be written in an amount that is representative of the fair market value of the property.
- ii) The mortgage to be foreclosed covers multiple parcels, in which case the Guarantee & Commitment may be written in an amount as allocated by the Insured.

b) **Charge**

Up to \$200,000 of liability written	\$350.00
	Per Thousand
Over \$200,000 and up to \$300,000, add	\$1.00
Over \$300,000 and up to \$400,000, add	\$0.80
Over \$400,000 and up to \$1,000,000, add	\$0.50
Over \$1,000,000, add	\$0.40

c) **Updates**

Stewart shall, at the request of the Proposed Insured, provide without additional charge to the Proposed Insured, up to two (2) Guarantee and Commitment endorsements and/or verbal updates, updating the Foreclosure Guarantee and Commitment Date.

If the Proposed Insured requests more than two (2) endorsements and/or verbal updates, Stewart will provide the additional endorsement and verbal updates at a charge of \$50 each.

d) **Issuing Owner's Policies Pursuant to Foreclosure Guarantee and Commitment**

Stewart shall, at the request of the Proposed Insured, issue an Owner's Policy when the requirements shown in Schedule B-1 of the Foreclosure Guarantee and Commitment have been satisfied, provided:

- i) The Proposed Insured requests the issuance of the policy within 275 days following the expiration of the redemption period under Michigan law.
- ii) The Proposed Insured is the grantee in the deed issued pursuant to the foreclosure sale.
- iii) The Amount of Insurance in the policy is equal to the bid price paid at the foreclosure sale.
- iv) The Named Insured in the policy is the Proposed Insured in the Foreclosure Guarantee and Commitment, its wholly owned affiliated company or the governmental agency or governmental instrumentality that was the insurer or guarantor under an insurance contract or guaranty that insured or guaranteed the indebtedness secured by the mortgage that was foreclosed.
- v) The charge is the Original Charge for Owner's Policies less a credit equal to eighty percent (80%) of the amount paid under paragraph B.12.b for the Foreclosure Guarantee and Commitment. The minimum charge for a policy issued hereunder is the Minimum Original Charge for Owner's Policies.

13. **ALTA Residential Limited Coverage Junior Loan Policy**

For up to \$100,000 of liability .....	\$125.00
For each additional \$1,000 of liability, add .....	1.00
ALTA Supplemental Coverage Endorsement Form JR 1.....	\$50.00

NOTE: Policy is unavailable for transactions in excess of \$250,000.

14. **Work Fee**

As stated in the General Provisions above, the charges herein include all ordinary charges that relate to the production of the product, including, but not limited to, ordinary charges for the title search, tax search, title examination, and for the commitment and policy. A "work fee" of \$300 per hour may be charged for more than one chain of title, unusual complexity, and/or an unusual amount of preparation time.

15. **Michigan Mortgage Modification Guarantee**

The Michigan Mortgage Modification Guarantee may be issued for any recorded mortgage regardless of the previous underwriter.

Range of Liability	Charge
For the first \$10,000 of liability.....	\$200.00
For each additional \$1,000 of liability thereafter.....	\$1.50

The maximum amount of liability for this Guarantee shall be \$250,000.

16. **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's 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 charge, Stewart 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 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 Secondary Market Short Form Residential Loan Policy One-To-Four Family will be based on the charges for the loan transaction as indicated as follows for each range set out below:

<b>Range of Liability</b>	<b>Charge</b>
Up to \$300,000 of liability written: .....	\$350
Over \$300,000 and up to \$500,000 .....	\$450
Over \$500,000 and up to \$700,000.....	\$550
Over \$700,000 and up to \$1,000,000.....	\$650
Over \$1,000,000 and up to \$1,500,000.....	\$750



## C. ENDORSEMENTS

ALTA Series	Description	Charge
ALTA 1	Street Assessments	No charge
ALTA 2	Truth-in-Lending	No charge
ALTA 3	Zoning	10% of Original Charge/\$250 min.
ALTA 3.1	Zoning-Completed Structure	15% of Original Charge/\$250 min.
ALTA 3.2	Zoning-Land Under Development	15% of Original Charge/\$250 min.
ALTA 4	Condominium	No charge
ALTA 4.1	Condominium	No charge
ALTA 5	Planned Unit Development	No charge
ALTA 5.1	Planned Unit Development	No charge
ALTA 6	Variable Rate Mortgage	No charge
ALTA 6.2	Variable Rate Mortgage-Negative Amortization	No charge
ALTA 7	Manufactured Housing Unit	No charge
ALTA 7.1	Manufactured Housing Unit-Conversion; Loan	No Charge
ALTA 7.2	Manufactured Housing Unit-Conversion; Owner	No Charge
ALTA 8.1	Environmental Protection Lien	No charge
ALTA 8.2	Commercial Environmental Protection Lien	No charge
ALTA 9-06	Restrictions, Encroachments, Minerals	No charge
ALTA 9.1	Restrictions, Encroachments, Minerals – Unimproved Land	10% of Original Charge/\$250 min.
ALTA 9.2	Restrictions, Encroachments, Minerals – Improved Land	10% of Original Charge/\$250 min.
ALTA 9.3	Restrictions, Encroachments, Minerals	No charge
ALTA 9.6	Private Rights - Loan Policy	10% of Original Charge
ALTA 9.7	Restrictions, Encroachments, Minerals-Land Under Development-Loan Policy	10% of Original Charge
ALTA 9.8	Covenants Conditions and Restrictions-Land Under Development-Owner's Policy	10% of Original Charge/\$250 min.
ALTA 9.9	Private Rights – Owner's Policy	10% of Original Charge/\$250 min.
ALTA 9.10	Restrictions, Encroachments, Minerals – Current Violations – Loan Policy	10% of Original Charge
ALTA 10	Assignment	\$300
ALTA 10.1	Assignment & Date Down	\$300
ALTA 11	Mortgage Modification	10% of Original Charge for outstanding liability; \$250 min.
ALTA 11.1	Mortgage Modification with Subordination	10% of Original Charge for outstanding liability; \$250 min.
ALTA 11.2	Mortgage Modification with Additional Amount of Insurance	10% of Original Charge for outstanding liability, plus original charge for additional insurance; \$250 min.
ALTA 12	Aggregation – Loan Policy	5% of Original Charge/\$100 min.
ALTA 12.1	Aggregation – State Limits – Loan Policy	5% of Original Charge/\$100 min.
ALTA 13	Leasehold-Owner's	No charge
ALTA 13.1	Leasehold-Loan	No charge
ALTA 14	Future Advance-Priority (with and without MML)	10% of Original Charge/\$250 min.
ALTA 14.1	Future Advance-Knowledge (with and without MML)	10% of Original Charge/\$250 min.
ALTA 14.2	Future Advance-Letter of Credit (with and without MML)	10% of Original Charge/\$250 min.
ALTA 14.3	Future Advance-Reverse Mortgage (with and without MML)	10% of Original Charge/\$250 min.
ALTA 15	Nonimputation-Full Equity Transfer	10% of Original Charge/\$250 min.
ALTA 15.1	Nonimputation-Additional Insured	10% of Original Charge/\$250 min.
ALTA 15.2	Nonimputation-Partial Equity Transfer	10% of Original Charge/\$250 min.
ALTA 16	Mezzanine Financing	15% of Original Charge/\$250 min.
ALTA 17	Access and Entry	No Charge
ALTA 17.1	Indirect Access and Entry	10% of Original Charge/\$250 min.

ALTA Series	Description	Charge
ALTA 17.2	Utility Access	5% of Original Charge/\$100 min.
ALTA 18	Single Tax Parcel	No charge
ALTA 18.1	Multiple Tax Parcel	No charge
ALTA 19	Contiguity-Multiple Parcels	No charge
ALTA 19.1	Contiguity-Single Parcel	No charge
ALTA 20	First Loss-Multiple Parcel Transactions	10% of Original Charge/\$250 min.
ALTA 22	Location	No charge
ALTA 22.1	Location and Map	No charge
ALTA 23	Co-Insurance	No charge
ALTA 24	Doing Business	No Charge
ALTA 25	Same As Survey	No Charge
ALTA 25.1	Same as Portion of Survey	No charge
ALTA 26	Subdivision	5% of Original Charge/\$100 min.
ALTA 27	Usury	10% of Original Charge/\$250 min.
ALTA 28	Easement-Damage or Enforced Removal	No Charge
ALTA 29	Interest Rate Swap Endorsement-Direct Obligation	10% of Original Charge/\$250 min.
ALTA 29.1	Interest Rate Swap Endorsement-Additional Interest	10% of Original Charge/\$250 min.
ALTA 29.2	Interest Rate Swap Endorsement-Direct Obligation-Defined Amount	10% of base and defined amount; \$250 min.
ALTA 29.3	Interest Rate Swap Endorsement-Additional Interest – Defined Amount	10% of base and defined amount; \$250 min.
ALTA 30	One To Four Family Shared Appreciation Mortgage	No Charge
ALTA 31	Severable Improvements	No Charge
ALTA 32	Construction Loan – Loss of Priority	No charge
ALTA 32.1	Construction Loan – Loss of Priority – Direct Payment	No charge
ALTA 32.2	Construction Loan – Loss of Priority – Insured's Direct Payment	No Charge
ALTA 33	Disbursement	No charge
ALTA 34	Identified Risk Coverage	0%-50% determined by Underwriter based upon risk identified and being insured
ALTA 35	Mineral and Other Subsurface Substances – Building	10% of Original Charge/\$250 min.
ALTA 35.1	Mineral and Other Subsurface Substances – Improvements	10% of Original Charge/\$250 min.
ALTA 35.2	Mineral and Other Subsurface Substances – Described Improvements	10% of Original Charge/\$250 min.
ALTA 35.3	Mineral and Other Subsurface Substances – Land Under Development	10% of Original Charge/\$250 min.
ALTA 36	Energy Project – Leasehold/Easement – Owner's	10% of Original Charge/\$250 min.
ALTA 36.1	Energy Project – Leasehold/Easement – Loan	10% of Original Charge/\$250 min.
ALTA 36.2	Energy Project – Leasehold – Owner's	10% of Original Charge/\$250 min.
ALTA 36.3	Energy Project – Leasehold – Loan	10% of Original Charge/\$250 min.
ALTA 36.4	Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner's	10% of Original Charge/\$250 min.
ALTA 36.5	Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan	10% of Original Charge/\$250 min.
ALTA 36.6	Energy Project – Encroachments	10% of Original Charge/\$250 min.
ALTA 36.7	Energy Project – Fee Estate – Owner's Policy	10% of Original Charge/\$250 min.
ALTA 36.8	Energy Project – Fee Estate – Loan Policy	10% of Original Charge/\$250 min.
ALTA 37	Assignment of Rents or Leases	No Charge
ALTA 38	Mortgage Tax	No Charge
ALTA 39	Policy Authentication	No Charge
ALTA 40	Tax Credit	No Charge
ALTA 40.1	Tax Credit Defined Amount	No Charge
ALTA 41	Water – Buildings	No Charge

ALTA Series	Description	Charge
ALTA 41.1	Water – Improvements	No Charge
ALTA 41.2	Water -- Described Improvements	No Charge
ALTA 41.3	Water – Land Under Development	No Charge
ALTA 42	Commercial Lender Group	\$500
ALTA 43	Anti-Taint	\$500
ALTA 44	Insured Mortgage Recording	\$250
ALTA 45	Pari Passu Mortgage – Loan Policy	15% of Original Charge/\$250 min.

### Michigan Specific Endorsements

Description	Charge
Additional Insurance	\$250
Additional Named Insured	\$150 if issued after policy
Adverse Interest	No charge
Allocation Among Parcels	No charge
ALTA US Endorsement – U.S. Policy Date Down, 1963	No charge
Arbitration	No charge
CLTA 111.9 -- Fannie Mae FNMA Balloon Endorsement	No charge
CLTA Assignment of Rents/Leases Endorsement	No charge
Commercial Restrictions	No charge
Construction Loan Disbursement	No charge
Conversion, Homeowner's Policy	No charge
Conversion, Owner's Policy	No charge
Convertible Variable Rate Mortgage	No charge
Date Down	10% of Original Charge for outstanding liability; \$250 min.
Discharge – Partial Release	\$100
Doing Business	\$250
Encroachment	No charge
Encroachment, Final Judgment	No charge
Extended Construction Loan Disbursement	No charge
Extended Owner's Coverage	No charge
Fairway, Limited Liability Company	10% of Original Charge/\$250 min.
Fairway, Partnership	10% of Original Charge/\$250 min.
Foundation	10% of Original Charge/\$250 min.
Future Policy	No charge
Increase in Amount of Insurance	Original Charge
Last Dollar	10% of Original Charge/\$100 min.
Letter of Credit	No charge
Restrictions	No charge
Restrictions, Final Judgment	No charge
Rights	No charge
Rights, Final Judgment	No charge
Scrivener/Corrective	No charge
Unique Coverage (This endorsement issued only upon the approval of authorized counsel; charge dependent upon extent of risk assumed)	0%-50% - percentage to be determined by Underwriting based upon risk identified and being insured
Usury I	10% of Original Charge/\$250 min.