



## **SCHEDULE OF CHARGES FOR USE IN THE STATE OF ARKANSAS**

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.

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## **ORIGINAL TITLE INSURANCE CHARGES FOR ‘FIRST MORTGAGES’**

(The word “Mortgage” shall be construed to mean any instrument commonly used in any given jurisdiction to secure a loan on real estate.)

A first mortgage policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to twenty percent (20%) in excess of the principal debt to cover interest, foreclosure costs, etc.

Mortgage insurance expires with the payment or the satisfaction of the mortgage described in the policy, except when satisfied by foreclosure or other lawful means of acquiring title in settlement of the mortgage debt. A new mortgage given to renew an old mortgage debt which was originally covered by insurance is a new transaction, creating new liability, and, if insured, carries the original mortgage rate, unless it falls within the classification of “Refinance Title Insurance Charges for Mortgages.”

The charge for original first mortgage title insurance shall be:

	Per thousand
Up to \$100,000 of liability written .....	\$2.50
Over \$100,000 and up to \$500,000, add .....	1.75
Over \$500,000 and up to \$10,000,000, add .....	1.50
Over \$10,000,000 and up to \$15,000,000, add .....	1.25
Over \$15,000,000, add .....	1.00
Minimum charge.....	50.00

**NOTE:** To compute an insurance charge on a fractional thousand of insurance (except as to minimum charges), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$1,000.00 as a full \$1,000.00.

## **REFINANCE TITLE INSURANCE CHARGES FOR ‘MORTGAGES’**

When property on which application is made for mortgage title insurance has had the title to such property insured as owner or mortgagee within ten (10) years prior to such application, such owner shall be entitled to the following refinance charges on such mortgage insurance up to the face amount of such mortgagee’s policy.

	Per thousand
Up to \$100,000 of liability written .....	\$1.50
Over \$100,000 and up to \$500,000, add .....	1.05
Over \$500,000 and up to \$10,000,000, add .....	0.90
Over \$10,000,000 and up to \$15,000,000, add .....	0.75
Over \$15,000,000, add .....	0.60
Minimum charge.....	50.00

If the amount of the insurance desired under the mortgage policy is in excess of the original mortgagee’s policy, the excess shall be computed at the original rates in the applicable bracket or brackets.

## **ORIGINAL TITLE INSURANCE RATES FOR OWNER’S OR LEASEHOLD POLICIES**

Owner’s policy, insuring fee simple estate, will not be issued for less than the full value of the premises. Owner’s policy, insuring a leasehold estate, will not be issued for less than the aggregate of the rentals payable under the primary term of the lease or the appraised value of the premises, whichever is less.

The charge for original owner's or leasehold insurance shall be:

	Per thousand
Up to \$100,000 of liability written .....	\$3.50
Over \$100,000 and up to \$5,000,000, add .....	2.00
Over \$5,000,000 and up to \$10,000,000, add .....	1.75
Over \$10,000,000 and up to \$15,000,000, add .....	1.50
Over \$15,000,000, add .....	1.25
Minimum charge.....	70.00

**NOTE:** To compute an insurance charge on a fractional thousand of insurance (except as to minimum charges), multiply such fractional thousand by the rate per thousand applicable, considering any fraction of \$1,000.00 as a full \$1,000.00.

**EXPANDED COVERAGE POLICIES**

ALTA Expanded Coverage Residential Owner's Policies, ALTA Expanded Coverage Residential Loan Policies and ALTA Short Form Expanded Coverage Residential Loan Policies bear a charge of 110% of the charge for an original owner's or loan policy as set out in the sections above.

**REISSUE TITLE INSURANCE CHARGES FOR OWNER'S OR LEASEHOLD POLICIES**

Reissue rates apply up to the face amount of the previous policy. If more insurance is desired under a reissue policy than was written in the original policy, the overage must be computed at original insurance rates in the applicable bracket or brackets. Stewart is under no obligation to seek or make a determination of the existence of a previous policy.

A purchaser or lessee of real estate from one whose title thereto as owner has been insured by Stewart within ten (10) years prior to the application for a new policy shall be entitled to the following rates for owner's insurance in an amount up to the face of such former policy:

	Per thousand
Up to \$100,000 of liability written .....	\$2.10
Over \$100,000 and up to \$5,000,000, add .....	1.20
Over \$5,000,000 and up to \$10,000,000, add .....	1.05
Over \$10,000,000 and up to \$15,000,000, add .....	0.90
Over \$15,000,000, add .....	0.75
Minimum charge.....	70.00

**SIMULTANEOUS ISSUANCE OF OWNER'S AND MORTGAGE POLICIES**

When an owner's policy and a mortgage policy covering identical land are issued simultaneously, the rates applicable for the owner's policy shall be the regular owner's rates. The charge for the mortgage policy so simultaneously issued will be \$35.00 for the amount of insurance not in excess of the owner's policy. The charge on the amount of the mortgage policy exceeding the owner's policy is figured at the regular original title insurance rates for "First Mortgages."

In all cases the owner's policy shall be issued for the full value of the premises. The title must be certified down to a date which will include the filing for the record of both the deed to the mortgagor and the mortgage itself. Both policies must bear the same effective date, and the owner's policy must show the mortgage as an exception. It is not essential that the property be acquired simultaneously with the giving of the mortgage, but this rate, where applicable, has reference to the simultaneous issuance of owner's and mortgage policies.

## COMMITMENT FOR TITLE INSURANCE (BINDER)

A Commitment for Title Insurance (Binder) is issued to show the liens, defects and objections to the title to be paid or removed before a policy can be issued, and the exceptions, if any, which will appear in the policy when issued. It is also a binding obligation of Stewart to issue its policy when the requirements of the Commitment (Binder) have been complied with.

When a Commitment for Title Insurance (Binder) is required for the closing of any transaction, the Company's charge varies from county to county, as customary within the State, or in accordance with the filed rates. Consult Underwriter for rates applicable.

The foregoing assumes a Commitment (Binder), good for a period of 120 days, issued in connection with a permanent loan or a purchase or lease.

## CLOSING PROTECTION LETTER

A Closing Protection Letter (CPL) is available as an option to the parties of the transaction. This protection is apart and separate from the coverage provided under the title insurance policy; however, title insurance must be purchased as a condition for a CPL to become an available option. The election for a CPL must be made prior to or at the time of closing. The protection is available to the purchaser, lender and seller if it involves a sale/purchase transaction, or the borrower/lender in a refinance transaction. A fee of \$25 per letter is payable in full to Underwriter at closing for the additional risk it assumes when providing a CPL. In the event of a second mortgage or HELOC by a lender other than the primary lender, an additional fee of \$25 per letter would be payable.

## ENDORSEMENTS

ALTA #	Description	Charge
1	Street Assessment	\$25
2	Truth-in Lending	\$100
3	Zoning Unimproved Land	\$500 or 10% of basic charge whichever is greater
3.1	Zoning	\$500 or 10% of basic charge whichever is greater
3.2	Zoning-Land Under Development	20% of basic charge
4	Condominium	\$25
4.1	Condominium	\$25
5	PUD	\$25
5.1	PUD	\$25
6	Variable Rate	\$25
6.2	Variable Rate-Negative Amortization	\$25
7	Nonimputation -Manufactured Housing Unit	\$50
7.1	Manufactured Housing-Conversion: Loan	\$50
7.2	Manufactured Housing-Conversion: Owners	\$50
8.1	Environmental Protection Lien	No charge
8.2	Commercial Environmental Protection Lien	\$50
9	Restrictions, Encroach., Minerals	\$50
9.1	Restrictions, Encroach., Minerals Owner's Policy-Unimproved Lands	\$50
9.2	Restrictions, Encroach., Minerals-Owner's Policy Improved Lands	\$50
9.3	Restrictions, Encroach., Minerals	\$50
9.6	Private Rights – Loan Policy	\$50
9.7	Restrictions, Encroachments, Minerals-Land Under Development-Loan Policy	10% of basic charge
9.8	Restrictions, Encroachments, Minerals-Land Under Development-Owner's Policy	\$25
9.9	Private Rights – Owner's Policy	\$50
9.10	Restrictions, Encroachments, Minerals – Current Violations – Loan Policy	10% of basic charge
10	Assignment	\$25
10.1	Assignment & Date Down	\$50
11	Mortgage Modification	\$50
11.1	Mortgage Modification with Subordination	20% of basic charge
12	Aggregation	\$100
12.1	Aggregation – State Limits – Loan Policy	10% of basic charge
13	Leasehold Owner's	\$25

ALTA #	Description	Charge
13.1	Leasehold-Loan	\$25
14	Future Advance Priority	\$50
14.1	Future Advance Knowledge	\$50
14.2	Future Advance-Letter of Credit	\$100
14.3	Future Advance-Reverse Mortgage	\$50
15	Nonimputation-Full Equity Transfer	\$100
15.1	Nonimputation-Additional Insured	\$100
15.2	Nonimputation-Partial Equity Transfer	\$100
16	Mezzanine Financing	\$250
17	Access and Entry	\$50
17.1	Indirect Access and Entry	\$50
17.2	Utility Access	\$100
18	Single Tax Parcel	\$25
18.1	Multiple Tax Parcel	\$50
19	Contiguity-Multiple Parcels	\$50
19.1	Contiguity-Single Parcels	\$50
20	First Loss Multiple Parcel Transactions	\$100
22	Location	\$50
22.1	Location and Map	\$50
23	Co-Insurance -Single Policy	\$50
24	Doing Business	\$50
25	Same as Survey	\$50
25.1	Same as Portion of Survey	\$50
26	Subdivision	\$50
27	Usury	\$250
28	Easement-Damage or Forced Removal	\$100
28.1	Encroachments – Boundaries and Easements	\$50
28.2	Encroachments – Boundaries and Easements – Described Improvements	\$50
29	Interest Rate Swap Endorsement-Direct Obligation	\$100
29.1	Interest Rate Swap Endorsement-Additional Interest	\$100
29.2	Interest Rate Swap Endorsement-Direct Obligation-Defined Amount	Amount of Insurance Charge; minimum \$100
29.3	Interest Rate Swap Endorsement-Additional Interest-Defined Amount	Amount of Insurance Charge; minimum \$100
30	One To Four Family Shared Appreciation Mortgage	\$25
30.1	Commercial Participation Interest	10% of basic charge
31	Severable improvements	\$100
32	Construction Loan-Loss of Priority	10% of basic charge
32.1	Construction Loan-Loss of Priority-Direct Payment)	10% of basic charge
32.2	Construction Loan-Loss or Priority-Insured's Direct Payment	10% of basic charge
33	Disbursement	\$50
34	Identified Risk Coverage	\$25
35	Mineral and Other Subsurface Substances-Building	10% of basic charge
35.1	Mineral and Other Subsurface Substances-Improvements	10% of basic charge
35.2	Mineral and Other Subsurface Substances-Described Improvements	10% of basic charge
35.3	Mineral and Other Subsurface Substances-Land Under Development	10% of basic charge
36	Energy Project-Leasehold/Easement-Owner's	10% of basic charge
36.1	Energy Project-Leasehold/Easement-Loan	10% of basic charge
36.2	Energy Project-Leasehold/Easement-Owner's	10% of basic charge
36.3	Energy Project-Leasehold/Easement-Loan	10% of basic charge
36.4	Energy Project-Covenants, Conditions and Restrictions-Land Under Development-Owner's	\$100
36.5	Energy Project-Covenants, Conditions and Restrictions-Land Under Development-Loan	\$100
36.6	Energy Project-Encroachments	\$100
37	Assignment of Rents and Leases	\$50
38	Mortgage Tax	\$50
39	Policy Authentication	\$50