



**SCHEDULE OF CHARGES AND FORMS  
FOR TITLE INSURANCE IN  
THE STATE OF MARYLAND**

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

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# MARYLAND TITLE INSURANCE MANUAL OF CHARGES

## I. CHARGES

### A. General Provisions

The charges quoted herein include all title insurance charges, including gross premium (risk rate) which is charged for and remitted to Stewart Title Guaranty Company (the Company) for the hazards assumed in the issuance of its title insurance policies.

The charges herein quoted are for title insurance charges only, excluding extra hazardous risks, and do not include charges for searches, abstracts, attorney's fees, escrow, or closing service performed and charged for by local attorneys, abstractors, and title companies. The charges are minimum charges, and additional charges shall be made when unusual conditions of title exist or when special risks are insured. In the event such charges are made agreement thereto must be obtained in advance from the person or entity obligated to pay all or any part of such charges.

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.

All charges quoted above are net to the Company and the Company reserves the right to reject any application not satisfactory to it. The terms of its policy shall not be construed as protection to the insured against the consequences of a usurious contract.

Attorneys approved by the Company for use by applicants and whose opinions it insures do not represent the Company and are not its agents for any purpose; they are not approved for any definite term and may be removed from its list at will.

Additional endorsements for special or unusual risks that are requested by the insured and acceptable to the Company may be issued and charged for at a price agreed upon by the Company and the insured. The charge for a corrective endorsement shall be \$50.

No attorney's fees, abstractor's fees, or other charge incurred in the preparation of the title for insurance are borne by the Company, unless ordered by the Company.

The Company reserves the right to reject any title insurance application not satisfactory to the Company.

### B. Policies

#### 1. Owner's or Leasehold Policies – Original Charge

An owner's policy insuring the fee simple estate cannot be issued for less than the sales price of the property or, in the event there is no sale, for less than the full reasonable value of the premises. An owner's policy insuring a leasehold estate cannot be issued for less than the reasonable value of the leasehold estate, which value shall be arrived at by negotiation with the insured.

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

	Per Thousand
Up to \$250,000 of liability written .....	\$3.75
Over \$250,000 and up to \$500,000, add .....	\$3.25
Over \$500,000 and up to \$1,000,000, add.....	\$2.75
Over \$1,000,000 and up to \$5,000,000, add.....	\$2.20

Over \$5,000,000 and up to \$15,000,000, add.....	\$1.75
Over \$15,000,000, add .....	\$1.50
Minimum charge .....	\$140.00

**2. Reissue Charge For Owner's or Leasehold Policies**

The reissue rate, where applicable (see sections [a], [b], and [c] below), shall be sixty (60%) percent of the published rates in force for original insurance.

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 coverage must be computed at original insurance rates in the applicable bracket or brackets.

	Per Thousand
Up to \$250,000 of liability written .....	\$2.25
Over \$250,000 and up to \$500,000, add .....	\$1.95
Over \$500,000 and up to \$1,000,000, add.....	\$1.65
Over \$1,000,000 and up to \$5,000,000, add.....	\$1.32
Over \$5,000,000 and up to \$15,000,000, add.....	\$1.05
Over \$15,000,000, add .....	\$0.90
Minimum charge .....	\$84.00

Reissue rates are applicable when:

- [a] A purchaser or lessee or real estate from one whose title thereto, as owner, has been insured by a reputable title insurance company within seven years prior to the application for a new policy shall be entitled to the reissue rate for owner's insurance in an amount up to the face amount of such former policy.
- [b] Where a mortgage policy is outstanding and an owner's policy on the same property is ordered subsequently, the owner's will be entitled to the reissue rate to the same amount of the mortgage policy.
- [c] When acreage is platted into subdivisions of not less than ten lots and covered by one blanket policy as of the approximate date of filing such subdivision plat, the subdivider, his successors and assigns, will be allowed the owner's reissue rate on parcels sold out of such subdivision within five years from the date of the blanket policy or until the aggregate of the policies issued on such parcels equals the face amount of the original blanket policy. Thereafter, additional blanket insurance should be purchased or subsequent policies will be charged for at original rates.

**3. Mortgagee Policies – Original Issue**

A first mortgagee's policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to 120% of the principal debt to reimburse for interest, foreclosure costs, etc.

A mortgagee's policy 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 mortgagee insurance charge, unless it comes within the classification of "Reissue."

### Charge for "First Mortgages" – Original Charges

The original charge for mortgagee's policies shall be as follows:

	Per Thousand
Up to \$250,000 of liability written .....	\$2.60
Over \$250,000 and up to \$500,000, add .....	\$2.25
Over \$500,000 and up to \$1,000,000, add.....	\$1.90
Over \$1,000,000 and up to \$5,000,000, add.....	\$1.60
Over \$5,000,000 and up to \$15,000,000, add.....	\$1.30
Over \$15,000,000, add .....	\$1.00
Minimum charge .....	\$100.00

#### 4. Reissue Charges for Mortgagee Policies

A reissue charge may be offered on non purchase money loans only when a prior title insurance policy is physically furnished by the purchaser or purchaser's representative to the entity issuing the new title policy prior to issuance of a new commitment, including schedules associated therewith, issued by a title insurer licensed to be engaged in the business of title insurance in this state.

When the owner of property on which application is made for mortgage title insurance has had the title to the property insured as owner, within the prior seven (7) years, the owner shall be entitled to the following reissue charge on the mortgage insurance up to the face amount of the owner's policy:

	Per Thousand
Up to \$250,000 of liability written .....	\$1.56
Over \$250,000 and up to \$500,000, add .....	\$1.35
Over \$500,000 and up to \$1,000,000, add.....	\$1.14
Over \$1,000,000 and up to \$5,000,000, add.....	\$0.96
Over \$5,000,000 and up to \$15,000,000, add.....	\$0.78
Over \$15,000,000, add .....	\$0.60
Minimum charge .....	\$60.00

If the amount of insurance desired under the mortgagee's policy is in excess of the original owner's policy, the excess shall be computed at the applicable original charge.

A mortgagee's policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to 20% in excess of the principal debt to cover interest, foreclosure costs, etc.

#### 5. ALTA Homeowner's Policy of Title Insurance

The American Land Title Association adopted the Homeowner's Policy of Title Insurance on October 17, 1998. There have been two revisions adopted by ALTA for the policy, one in October 22, 2003 and January 1, 2008. The accompanying lender's policy is the ALTA Expanded Coverage Residential Loan Policy.

The ALTA Homeowner's Policy of Title Insurance provides more coverage to owners than the standard ALTA Owner's Policies. The policy includes a number of additional coverage contained within the 32 insuring clauses ("Covered Risks") found within the policy.

The original charge for ALTA Homeowner's Policy of Title Insurance shall be as follows:

	Per Thousand
Up to \$250,000 of liability written .....	\$4.60
Over \$250,000 and up to \$500,000, add.....	\$3.95
Over \$500,000 and up to \$1,000,000, add.....	\$3.30
Over \$1,000,000 and up to \$5,000,000, add.....	\$2.60
Over \$5,000,000 and up to \$15,000,000, add.....	\$2.20
Over \$15,000,000, add .....	\$1.80
Minimum charge .....	\$165.00

**6. ALTA Expanded Coverage Residential Loan Policy**  
**ALTA Short Form Expanded Coverage Residential Loan Policy**

These policies supplement the policies already approved for use in Maryland by expanding the coverage currently offered and providing a choice to the potential insured. They provide more coverage than the other ALTA Loan Policies and contain 28 insuring clauses (Covered Risks). The ALTA Expanded Coverage Residential Loan Policy is an enhanced version of the ALTA Loan Policy (10/17/92) approved for use in Maryland and includes many of the same expanded coverage provided to the consumer by the ALTA Homeowner's Policy of Title Insurance, as well as a number of additional coverage unique to lenders.

The rates for the ALTA Expanded Coverage Residential Loan Policy and the ALTA Short Form Expanded Coverage Residential Loan Policy shall be as follows:

	Per Thousand
Up to \$250,000 of liability written .....	\$3.30
Over \$250,000 and up to \$500,000, add.....	\$2.65
Over \$500,000 and up to \$1,000,000, add.....	\$2.20
Over \$1,000,000 and up to \$5,000,000, add.....	\$2.00
Over \$5,000,000, add .....	\$1.80
Minimum charge .....	\$130.00

**7. Assignment of Mortgages**

When a mortgage supported by a title policy of this Company is assigned, without a request to update the policy, each successive assignee may obtain an endorsement to the existing policy, or a new policy, upon surrendering the former policy. The charge for any such endorsement shall be \$35. If a new policy is requested with the same effective date, the charge for the new policy shall be \$50.

When a mortgage insured by a policy of this Company is assigned, and this Company is requested to update the policy, the insured or each successive assignee may obtain an endorsement to the existing policy or a new policy, upon surrendering the former policy. The charge for the endorsement or new policy, shall, up to the existing balance of the mortgage, be as follows:

<u>Mortgage</u>	<u>Charges</u>
3 years or under .....	30% of the original charge
from 3 years to 5 years.....	50% of the original charge
from 5 years to 7 years.....	70% of the original charge
7 years or over.....	100% of the original charge
Minimum charge.....	\$50.00

When a new title policy is issued in connection with an assignment of a mortgage, the policy issued in connection with the original loan should be returned for cancellation. Normal costs of recertifying the title to cover the assignment must be paid.

**8. Extension of Mortgages**

When a mortgage whose title has been insured by this Company is renewed by an extension agreement, upon receipt of special counsel's certificate of title, covering the period from the date of the recordation of the mortgage through the date of extension agreement, a new title policy or an endorsement furnishing coverage up to and including the date of the extension agreement, shall be issued for the following charges:

<u>Mortgage</u>	<u>Charges</u>
3 years or under .....	30% of the original charge
from 3 years to 5 years.....	50% of the original charge
from 5 years to 7 years.....	70% of the original charge
7 years or over.....	100% of the original charge
Minimum charge.....	\$50.00

When a new title policy is issued in connection with an extension of a mortgage, the policy issued in connection with the original mortgage should be returned for cancellation. Normal costs of recertifying the title to cover the extension agreement must be paid.

**9. Substitution Mortgages**

When a substitution mortgage is made on the same property with the same mortgagor and mortgagee, the title to which was insured by a reputable title company authorized to do business in Maryland within the prior seven (7) years in connection with the original mortgage, the charges as set forth under "Reissue Charge for Mortgagee Policies" shall apply in connection with the new mortgage, provided the Company is furnished with information showing these charges are applicable, including the number of its former policy and the amount of the unpaid principal balance secured by the original mortgage.

At the time a substitution mortgage is made, the unpaid principal balance of the original mortgage will be considered the amount of insurance in force on which the foregoing charges shall be calculated. To these charges shall be added the regular charges for the new insurance; that is, the difference between the unpaid principal balance of the original mortgage and the amount of the new mortgage.

**10. Second Mortgages**

The charge for title insurance on second mortgage transactions shall be the same as on first mortgage transactions provided that the first mortgage has been insured by this Company. In cases where first mortgagee insurance has not been written by this Company, the charges for second mortgagee insurance shall be computed at charges applicable to the original charges for owner's policies.

**11. Limited Coverage Loan Policies**

The charge for ALTA Residential Limited Coverage Loan Policy with Supplemental Coverage Endorsement Form JR and Endorsement Form JR2 (Revolving Credit/

Variable Rate Endorsement) shall be \$2.50 per \$1,000 of liability written. The minimum charge shall be \$165.

The charge ALTA Short Form Residential Limited Coverage Junior Loan Form with Addendum shall be \$2.50 per \$1,000 of liability written. The minimum charge shall be \$165.

There will be no charge for the Supplemental Coverage Endorsement Form JR1 or the Endorsement Form JR2 (Revolving Credit/Variable Rate Endorsement) when used in connection with the ALTA Residential Limited Coverage Junior Loan Policy.

## **12. Conversion of Contract Purchaser**

If a contract purchaser, who has obtained a policy of this Company insuring his contract and thereafter obtains a deed given in pursuance of the contract, makes application for an owner's policy within five years of the date of the contract and surrenders the policy insuring his contract; or a lessee who has obtained a leasehold policy of this Company insuring his lease and thereafter purchases the property, makes application for an owner's policy within five years from the date of his leasehold policy and surrenders the policy, the following reissue charges apply up to the face amount of the previous policy:

Up to \$50,000 of liability written.....	30% of the original owner's charge
Over \$50,000 and up to \$250,000, add.....	25% of the original owner's charge
Over \$250,000, add.....	20% of the original owner's charge
Minimum charge.....	\$84.00

## **13. Owner's or Leasehold Policy Upon Acquisition in Satisfaction of Debt**

When the insured under a mortgagee policy issued by this Company during the prior five years acquires title by foreclosure or by voluntary conveyance in extinguishment of debt, the insured or the designee for the benefit of the insured shall be entitled to the reissue rate charge on an owner's policy up to an amount equal to the face amount of the previous mortgagee policy. To these charges shall be added the regular premium charges for new insurance (i.e., the difference between the unpaid principal balance of the original mortgage and the face amount of the new owner's policy to be issued).

## **14. Simultaneous Issue Transactions**

When an owner's policy and a mortgagee policy, or an owner's policy and a leasehold policy are issued simultaneously, the charge applicable for the owner's policy shall be the original owner's charge. In all cases, the owner's policy shall be issued for the sale price of the property, or if there is no sale, for the full reasonable value of the premises.

The charge for the mortgagee policy so simultaneously issued shall be \$50 for the amount of insurance not in excess of the owner's policy.

The charge for a simultaneous issue enhanced ALTA Expanded Loan Policy shall be \$75 for the amount of insurance not in excess of the owner's policy.

The charge for the leasehold policy, in an amount not in excess of the owner's policy, so simultaneously issued will be 30% of the charge for the owner's policy, with a minimum of \$140.



When two owner's policies each covering the entire fee in identical land are issued simultaneously to different insureds, the applicable owner's charge shall apply to the policy in the larger amount and the charge on the other policy will be computed at 30% of the original owner's charge, with a minimum charge of \$140 per policy. All excess insurance shall be charged at the applicable rate or rates in the applicable bracket or brackets.

Title must be certified down to a date which will include the filing for record of both the Deed to the mortgagor or lessor and the mortgage or lease itself. Both policies must bear the identical date, and the owner's policy must show the mortgage or the lease as an exception under Schedule "B" thereof. It is not essential that the property be acquired simultaneously with the execution of the mortgage or the lease, but this charge, where applicable, has reference to the simultaneous issuance of such policies.

The charge does not apply to simultaneous first and second mortgage transactions.

### **C. Endorsements**

Endorsements to furnish special coverages will be issued and the charge therefor will be a percentage of the rate applicable to the policy upon which the endorsement is written, commensurate with the risk to be assumed by issuance of such endorsement.

**SCHEDULE A**  
**SPECIAL PRODUCTS AVAILABLE FOR**  
**STEWART TITLE GUARANTY COMPANY**  
**ISSUANCE IN MARYLAND**

**I. 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 lien holders.

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, 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 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 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>Fee:</b>
Up to \$100,000 of liability written:.....	\$350
Over \$100,000 and up to \$250,000 .....	\$425
Over \$250,000 and up to \$500,000.....	\$725
Over \$500,000 and up to \$750,000.....	\$925
Over \$750,000 and up to \$1,000,000.....	\$1,100
Over \$1,000,000 and up to \$1,250,000.....	\$1,300
Over \$1,250,000 and up to \$1,500,000.....	\$1,500

**II. The Article 9 Comprehensive Plus™ Policy of Title Insurance (M-9804) and (O-9803)**

The Article 9 Comprehensive Plus™ Policy of Title Insurance (Lender's) and the Article 9 Comprehensive Plus™ Policy of Title Insurance (Owner's) are new title insurance policies that will be issued to owners of and lenders secured by liens on various types of collateral, including (if applicable) fixtures, timber, as-extracted collateral and other Collateral.

The Owner's Policy insures the owner against stated liens that may have attached to the Collateral.

The Lender's Policy insures the lender and primarily insures (1) against stated liens that may have attached to the Collateral, (2) that the Lender's lien has attached to the Collateral, and (3) that the Lender's lien has been perfected, as provided in the Policy.

**ARTICLE 9 COMPREHENSIVE PLUS™ POLICY BASIC RATES**

**Basic Charges:**

Up to \$100,000 of liability written .....	\$500.00
	<b>Per Thousand</b>
Over \$100,000 and up to \$300,000, add .....	\$3.85
Over \$300,000 and up to \$1,000,000, add.....	\$2.00
Over \$1,000,000 and up to \$3,000,000, add.....	\$1.50
Over \$3,000,000 and up to \$5,000,000, add.....	\$1.25
Over \$5,000,000 and up to \$10,000,000, add.....	\$1.00
Over \$10,000,000 and up to \$25,000,000, add.....	\$0.85
Over \$25,000,000 and up to \$50,000,000, add.....	\$0.65
Over \$50,000,000, add .....	\$0.50

All rates reflect the premium rate for the Article 9 Comprehensive Plus™ Policy, and do not include cost for reinsurance required by the insured, UCC searches, UCC preparation costs, and UCC filings charges and fees. Any order for the Article 9 Comprehensive Plus™ Policy must be placed and communications must be sent through websites or other electronic communications locations designated by Stewart Title Guaranty Company for placement and receipt of order for the Article 9 Comprehensive Plus™ Policy.

**SIMULTANEOUS RATE**

If an Article 9 Comprehensive Plus™ Policy of Title Insurance (Owner's) is issued simultaneously with an Article 9 Comprehensive Plus™ Policy of Title Insurance (Lender's) the rate shall be the Basic Rate for the Amount of Insurance for the policy with the larger amount of insurance, plus \$500 for the additional policy.

**MIXED COLLATERAL TRANSACTIONS**

In transactions of any amount where both personal property and real property secure the same indebtedness, and Stewart Title Guaranty Company policies are simultaneously issued on both the real property and personal property, the rate for the Article 9 Comprehensive Plus™ Policies shall be 90% of the applicable rate, but in no event less than \$500 for each policy.

**III. 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 of orders for the Modification Guarantee. The Modification Guarantee may be modified and extended by one or more continuations or down dates. The charge for the Modification Guarantee shall be \$150. The charge for each continuation or down date shall be \$25. The charges shall not include any charges for separate services, including abstracting or search services, or recording, that are provided to institutional lenders.

#### **IV. Stewart Master Residential Loan Policy Schedules 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:

<b>Range of Liability:</b>	<b>Fee:</b>
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