

FIDELITY NATIONAL TITLE INSURANCE COMPANY

TITLE INSURANCE RATES AND
CHARGES FOR THE STATE OF
MICHIGAN

Residential



EFFECTIVE: December 1, 2022

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I. BASIC PROVISIONS

This All-Inclusive Rate Plan shall be applicable to policies covering lands located in the following counties of the State of Michigan:

ALL COUNTIES

The rates established herein apply to title insurance products that are issued relative to either of the following: Improved residential property (one-to-four family), regardless of the insured value and unimproved property that is intended for residential use.

The charges established in this Residential Rate Manual are inclusive of the ordinary charges for a title search, tax search, examination of title, one preliminary commitment; and one title update prior to closing of the transactions (when required or requested) and the title insurance policy.

Rates and charges in excess or or different from those set forth in the schedule may be made when special or unusual conditions are encountered, special or unusual risks are insured, or special services are rendered, including, for example, a product that involves more than one chain of title, unusual complexity, or an unusual amount of underwriting or preparation time. The excess or varying rates and charges shall be reasonably commensurate with the risk assumed or the costs of the services performed. When services are required under conditions for which no rate or charge has been provided in this schedule, a charge shall be made which, in the opinion of the Company, appears to be consistent with the general pricing procedures as set forth herein.

All rates and charges for title insurance are to be computed in accordance with this schedule. Rate and charges specified herein shall be charged on title insurance contracted for on or after the effective date of this filing. All rates and charges contemplated by this schedule shall be rounded up to the next dollar at each calculation except as otherwise expressly provided. Any reference to per \$1,000 of liability shall mean and include per \$1,000 of liability and any portion thereof.

Owner's policies will be issued in the amount requested, except that when said amount is less than the fair market value of the subject property, the Company shall have the option to: (i) insure the risk; (ii) insure the risk subject to appropriate exceptions from coverage; or (iii) decline to insure the risk.

Owner's policies, with leasehold endorsements shall be issued in amount equal to the lesser of: (i) the aggregate of the rentals payable under the subject lease; and (ii) the fair market value of the subject property.

Loan policies with or without leasehold endorsements, insuring the "primary" or "first" lien will be issued in an amount that shall not be less than the lesser of: (i) the face amount of the subject mortgage; and (ii) the fair market value of the subject property. Loan policies, with or without leasehold endorsements, insuring "secondary" or "subordinate" liens will be issued in the amount requested.

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

The Company 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 the Company.

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II. BASIC RATES FOR OWNER'S POLICIES

A. ALTA Owner's Policies:

For the first \$20,000 of liability the rate shall be \$375.00 (Minimum Rate)

\$20,001 and up to and including \$100,000 add \$6.40 per \$1,000

\$100,001 and up to and including \$200,000 add \$4.00 per \$1,000

\$200,001 and up to and including \$300,000 add \$3.75 per \$1,000

\$300,001 and up to and including \$1,000,000 add \$3.00 per \$1,000

Above \$1,000,000 add \$2.50 per \$1,000

B. ALTA Homeowner's Policy of Title Insurance:

For the first \$20,000 of liability the rate shall be \$425.00 (Minimum Rate)

\$20,001 and up to and including \$100,000 add \$6.70 per \$1,000

\$100,001 and up to and including \$200,000 add \$5.00 per \$1,000

\$200,001 and up to and including \$300,000 add \$4.40 per \$1,000

\$300,001 and up to and including \$1,000,000 add \$3.35 per \$1,000

Above \$1,000,000 add \$2.65 per \$1,000

III. BASIC RATES FOR LOAN POLICIES

A. ALTA Loan Policies:

For the first \$20,000 of liability the rate shall be \$295.00 (Minimum Rate)

\$20,001 and up to and including \$100,000 add \$3.85 per \$1,000

\$100,001 and up to and including \$200,000 add \$2.50 per \$1,000

\$200,001 and up to and including \$300,000 add \$2.20 per \$1,000

\$300,001 and up to and including \$1,000,000 add \$1.80 per \$1,000

Above \$1,000,000 add \$1.40 per \$1,000

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B. ALTA Expanded Coverage Residential Loan Policy:

For the first \$20,000 of liability the rate shall be \$335.00 (Minimum Rate)

\$20,001 and up to and including \$100,000 add \$3.50 per \$1,000

\$100,001 and up to and including \$200,000 add \$2.75 per \$1,000

\$200,001 and up to and including \$300,000 add \$2.35 per \$1,000

\$300,001 and up to and including \$1,000,000 add \$1.90 per \$1,000

Above \$1,000,000 add \$1.55 per \$1,000

IV. LIMITED COVERAGE TITLE POLICY RATE - ALTA Residential Limited Coverage Junior Loan Policy and ALTA Residential Limited Coverage Short Form Junior Loan Policy

(Available for loans to be secured by one-to-four family residential land.)

The ALTA JR and Short Form ALTA JR, Exceptions & Tax Information Schedule, and Addendum to Short Form, were designed to provide coverage for second and home equity mortgages. The premium for this policy is set forth as follows:

For up to \$100,000.00 of liability the rate shall be \$200.00

\$100,001.00 and up to and including \$250,000.000 add \$1.00 per \$1,000

If Endorsement Form No. JR1 is made a part of the Policy, add \$50.00

If the Policy insures a Revolving Credit Loan then you may issue Endorsement Form No. JR2 as a part of the Policy at No Charge

NOTE: In order to issue JR2, you must issue JR1.

V. FORECLOSURE GUARANTEE AND COMMITMENT FOR TITLE INSURANCE

A. Amount of Insurance

:

You may write a Foreclosure Guarantee and Commitment:

- (1) In an amount equal to the greater of: (i) value of the land; or (ii) the face amount of the mortgage;
- (2) In the amount allocated by the Proposed Insured if (i) the mortgage to be foreclosed secures a loan on multiple properties, (ii) the aggregate of the values of all the land securing the mortgage to be foreclosed exceeds the face amount of the mortgage to be foreclosed, (iii) the sum of the allocated values equals the amount of the secured indebtedness to be foreclosed and (iv) the ratio of allocated value to the value of the land to which the foreclosure guarantee applies is the same ratio for all other properties securing the mortgage to be foreclosed.

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B. Basic Rate For Foreclosure Guarantee And Commitment

Up to and including \$200,000.00 of liability the rate is \$350.00

\$200,001 and up to and including \$300,000 add \$1.00 per \$1,000

\$300,001 and up to and including \$400,000 add \$0.80 per \$1,000

\$400,001 and up to and including \$1,000,000 add \$0.50 per \$1,000

Above \$1,000,000 add \$0.40 per \$1,000

C. Updates To The Foreclosure Guarantee And Commitment

The Basic Rate for the Foreclosure Guarantee and Commitment includes, without additional charge to the Proposed Insured, up to two (2) Guarantee and Commitment endorsements and/or verbal updates.

If the Proposed Insured requests more than two (2) endorsements and/or verbal updates, the Company will provide the additional endorsements and verbal updates at the rate of \$50.00 each.

D. Issuing Owner's Policies Pursuant To Foreclosure Guarantee and Commitment

The Company 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:

- (1) The Proposed Insured requests the issuance of the policy within 275 days following the expiration of the redemption period under Michigan law.
- (2) The Proposed Insured is the grantee in the deed issued pursuant to the foreclosure sale.
- (3) The Amount of Insurance in the policy is equal to the bid price paid at the foreclosure sale.
- (4) 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.
- (5) The rate is the Basic Rate according to Section II less a credit equal to 80% of the amount paid under Paragraph B of this Section VII for the Foreclosure Guarantee and Commitment.

The minimum charge for a policy issued under this Section is the Minimum Rate shown in Section II.

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VI. RATE FOR ALTA OWNER’S POLICIES FOR A NEWLY BUILT RESIDENCE

This section applies only to the first sale of a newly built residence (one-to-four family dwelling only) sold for the first time after completion of the residence and only for issuance of an ALTA Owner’s Policy. The charge for the owner’s policy is sixty (60%) of Basic Rate according to paragraph A of Section II. The minimum charge for an owner’s policy issued under this Section is the minimum rate shown in paragraph A. of Section II. In the case of a request for an ALTA Homeowner’s Policy of Title Insurance, see paragraph B of Section II for the applicable Basis Rate.

VII. SHORT TERM CONSTRUCTION LOAN RATE

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 Basic Rate. The minimum charge for a policy issued under this section is the Minimum Rate shown in Section IIIA.

VIII. 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 Date of Policy, the Company may endorse the policy increasing the Amount of Insurance to the requested amount.

The charge for the increments of increase shall be the Basic Rate in Section II, beginning with the first tier of rates that is above the original amount of the policy. The minimum charge for the increased insurance will be \$100.00.

IX. POLICIES INSURING LAND CONTRACT INTERESTS

You may issue Individual policies insuring the respective interests of vendor (seller) and vendee (buyer or purchaser) in a land contract. Pricing for any policy to be issued shall be in accordance with those provisions as set forth in Section II. When both policies have an identical effective date, the charge for the base policy shall be at the applicable policy rate; the charge for the additional policy will be \$100.00. Each policy will contain language limiting the liability to the face amount of either policy rather than the aggregate of both policies.

X. MDOT RATE MANUAL FOR TITLE INSURANCE COMMITMENTS AND POLICIES RELATING TO REAL ESTATE ACQUIRED OR DISPOSED OF BY THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT)

This All-Inclusive Rate Plan shall be applicable to all commitments and policies contracted for by the Michigan Department of Transportation.

This Rate Plan applies to the issuance of the commitment for title insurance and the ALTA Owner’s Policy.

A. AMOUNT OF INSURANCE

An Owner's Policy of title insurance will not be issued for less than the full value of the title interest being insured.

B. Basic Rate For:

- (1) One preliminary commitment for title insurance plus two interim commitments for title insurance to update title provided title to all the land to be insured is vested in the same owner and the commitment is for a policy in the amount of \$10,000.00 \$335.00

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(2) Additional interim commitment for title insurance to update title 52.50

(3) Owner's Policies of Title Insurance:

For the first \$25,000 of liability the rate is \$335.00 (Minimum Rate)

\$25,001 and up to and including \$50,000 add \$5.20 per \$1,000

\$50,001 and up to and including \$100,000 add \$4.20 per \$1,000

\$100,001 and up to and including \$200,000 add \$3.67 per \$1,000

\$200,001 and up to and including \$300,000 add \$3.15 per \$1,000

\$300,001 and up to and including \$1,000,000 add \$2.62 per \$1,000

\$1,000,001 and up to and including \$4,000,000 add \$2.10 per \$1,000

\$4,000,001 and up to and including \$5,000,000 add \$1.57 per \$1,000

Above \$5,000,000 add \$1.05 per \$1,000

The amount charged under Section B (3) will be credited against the Basic Rate to the extent a credit can be applied when a policy is ordered on the land to which the preliminary commitment applies.

XI. ENDORSEMENTS

NOTE: The Company has filed a separate Endorsement Rate Manual that must be referred to in determining what Endorsements are available for Owners or Loan Policies available for 1-4 Family Residential and/or Commercial properties. Form Descriptions and Premium Charges can be found in the Endorsement Rate Manual.

XII. MASTER HOME EQUITY LOAN POLICY

A. The Master Home Equity Loan Policy (Form 8276) is used by lenders to streamline the policy issuing process. Instead of issuing separate policies for each transaction, one master policy is issued to the lender for multiple transactions. A confirmation notice identifying the specific loan transaction is issued by the company for each loan.

The premium for a Master Home Equity Loan Policy is:

Coverage amount for \$0 to \$100,000.00 = \$100.00

B. The Master Home Equity Loan Policy - NLS (Form 8280) is used by lenders to streamline the policy issuing process. Instead of issuing separate policies for each transaction, one master policy is issued to the lender for multiple transactions. A confirmation notice identifying the specific loan transaction is issued by the company for each loan.

(1) For home equity loan transactions up to \$250,000 with centralized order tracking and processing through National Lender's Solution or similar unit, pursuant to a written agreement, the rate shall be \$45.00.

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For home equity loan transactions from \$250,000 up to \$500,000 with centralized order tracking and processing through National Lender’s Solution or similar unit, pursuant to a written agreement, the rate shall be \$75.00.

- (2) For home equity transactions up to \$100,000.00 with order tracking and processing through a Michigan Office or agent authorized to write title insurance in Michigan, the rate shall be \$70.00.

For home equity loan transactions from \$100,000.00 up to \$250,000.00 with order tracking and processing through a Michigan Office or agent authorized to write title insurance in Michigan, the rate shall be \$90.00.

XIII. CENTRALIZED REFINANCE RATES

A. Centralized Refinance I

The charge for a loan policy issued in connection with loan transactions which meet the criteria set forth below shall be as follows:

Table with 2 columns: Amount of Insurance, Centralized Refinance Rate I. Rows include ranges from \$1 - \$250,000 to \$2,000,001 - \$3,000,000 with corresponding rates from \$360 to \$1,300.

The Centralized Refinance Rate I applies only to loan transactions which meet the following criteria:

- (1) The loan is not in excess of \$3,000,000.00;
(2) The loan is secured by a mortgage or deed of trust encumbering real property improved with a one-to-four family residential dwelling unit or residential condominium unit;
(3) The loan proceeds must be used to refinance an existing loan secured by the same property;
(4) The loan transaction must be initiated and coordinated through a centralized point of contact with the originating lender;
(5) Orders must be opened with the Company’s centralized processing divisions or with an agent or underwritten title company authorized by the Company to offer this rate;
(6) ALTA Short Form Commitment must be issued; and
(7) ALTA Short Form Residential Loan Policy must be issued.

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Note 1: Not applicable to construction loans or loan policies issued concurrently with owner’s policies.

Note 2: Where the applicable rate(s) and form(s) is filed, or otherwise authorized to be issued, coverages provided under the following endorsements will be included at no additional charge upon request of the lender at the time of policy issuance: ALTA 4-06, ALTA 5-06, ALTA 6-06, ALTA 6.2-06, ALTA 9-06, ALTA 22-06 and ALTA 28-06. All other endorsements shall be charged in accordance with this manual.

Note 3: In order to offer this rate, an agent or underwritten title company, and any office thereof offering this rate, must have a multi-state presence, must process transactions in a centralized environment, and must perform the management functions otherwise required of the Company’s centralized processing divisions under the provisions of this Section. In addition, no agent or underwritten title company may offer this rate unless expressly authorized in writing by the Company’s management to do so.

Note 4: Short Term Rate does not apply.

B. Centralized Refinance Rate II

The charge for a loan policy issued in connection with loan transactions which meet the criteria set forth below shall be as follows:

Amount of Insurance	Centralized Refinance
\$1 - \$250,000	\$320
\$250,001 - \$500,000	\$400
\$500,001 - \$750,000	\$460
\$750,001 - \$1,000,000	\$520
\$1,000,001 - \$1,250,000	\$630
\$1,250,001 - \$1,500,000	\$750

The Centralized Refinance Rate II applies only to loan transactions which meet the following criteria:

The originating lender must enter into an agreement with either the Company’s centralized processing units or with an agent or underwritten title company authorized by the Company in writing to offer this rate which specifies, among other matters, a maximum cancellation rate and the methods of order opening and tracking;

- (1) The loan is not in excess of \$1,500,000.00;
- (2) The loan is secured by a mortgage or deed of trust encumbering real property improved with a one-to-four family residential dwelling unit or residential condominium unit;
- (3) The loan proceeds must be used to refinance an existing loan secured by the same property;
- (4) The loan transaction must be initiated and coordinated through a centralized point of contact with the originating lender;

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- (5) Orders must be opened with the Company's centralized processing units or with an agent or underwritten title company authorized by the Company to offer this rate;
- (6) Cancelled orders must not exceed the maximum cancellation rate established by the Company's centralized processing units or by an agent or underwritten title company authorized by the Company to offer this rate;
- (7) ALTA Short Form Commitment must be issued; and
- (8) ALTA Short Form Residential Loan Policy must be issued.

Note 1: Not applicable to construction loans or loan policies issued concurrently with owner's policies.

Note 2: There is no additional charge for any endorsements customarily issued concurrently with a policy priced pursuant to this Section when requested at the time of policy issuance.

Note 3: In order to offer this rate, an agent or underwritten title company, and any office thereof offering this rate, must have a multi-state presence, must process transactions in a centralized electronic environment, and must perform the management functions otherwise required of the Company's centralized processing divisions under the provisions of this Section. In addition, no agent or underwritten title company may offer this rate unless expressly authorized in writing by the Company's agency management to do so for each originating lender.

Note 4: Short Term Rate does not apply.

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XIV. A.I.R. RATES

For residential refinance transaction where FNAS is to be provided by electronic transmission all necessary information for order placement with reduced manual data entry, with use of a short form policy or master policy and certificate generally in the form of an ALTA Short Form Residential Loan Policy Format of ALTA Master Residential Loan Policy, with standardized exceptions in summary format and order processing and delivery through a centralized platform. Standard endorsements will be included at no additional charge upon request of the lender at the time of policy issuance.

<u>Policy Amount</u>	<u>Rate</u>
\$0 to \$250,000	\$600
\$250,001 to \$500,000	\$750
\$500,001 to \$750,000	\$850
\$750,001 to \$1,000,000	\$960
\$1,000,001 to \$1,250,000	\$1,060
\$1,250,001 to \$1,500,000	\$1,160

XV. MORTGAGE MODIFICATION GUARANTEE

Assures the validity, priority and enforceability of a Recorded Mortgage, if any, has not been diminished or lost by reason of a modification or amendment.

\$125.00 Flat Fee. Amount of Liability is the unpaid principal balance of the loan not to exceed \$250,000 liability.

XVI. ALTA RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY

The premium charge shall be:

Policy Amount	Rate
\$ 0-\$1,000,000	\$125
\$ 1,000,001 - \$1,500,000	\$250
\$ 1,500,001 - \$2,000,000	\$350

For each \$500,000 of liability above \$2,000,000 or part thereof up to \$20,000,000; add \$100.