

Arizona Escrow Rate Manual

July 14, 2017

American Financial Title Agency

Schedule of Escrow Fees

Effective July 14, 2017

The applicable fees for escrow services shall be determined by the county where the escrow is handled and not the county where the property is located unless otherwise noted. The fees are charged on a per-transaction basis and may be apportioned among the parties to the transaction in accordance with the instructions of the parties.

All fees and charges contemplated by this Schedule shall be rounded up to the next dollar at each calculation except as otherwise expressly provided.

DEFINITIONS:

Basic Escrow Fee means the fee on page 8;

Basic Escrow Services means primary escrow services, including but not limited to:

- document preparation; (Document Preparation \$25.00)
- electronic document download; (Electronic Document Download \$10.00)
- receipt of incoming funds and issuance of disbursements, whether by check or wire transfer, including associated wire transfer fees; (Receipt of Incoming Funds incoming fund wire fee is \$15.00 per wire, outgoing wire fee is \$20.00 per wire, check fees fall under the \$16.00 monthly account fee for each escrow)
- overnight delivery, including associated overnight delivery fees; (Overnight Delivery \$26)
- courier and messenger services; (Courier/Messenger Services – An average courier fee is \$40.00 depending on time of day, distance traveled and delivery time)
- processing a subordination; (Processing a Subordination \$45.00)
- notary fees and signing services where the signing occurs in the office handling the escrow or the office of an affiliate of the Company located in Arizona during that office's business hours or on a Homebuilder Services closing if the signing occurs at the new home development's office provided the office is located in Arizona during that office's business hours; (Notary Fee/Signing Services \$65.00)
- recording services; (Recording Services \$5.00 per document)

Basic Escrow Services do not include the following services, the fees for which are set forth in the Section below, Miscellaneous Services:

- notary fees and signing services except as expressly indicated above;
- check(s) returned for insufficient funds,

- interest bearing account set-up;
- funds held in escrow over 180 days after either close of escrow or estimated close of escrow;
- fees for services obtained from a third party (other than the Company) and not otherwise specifically included in the definition of Basic Escrow Services
- transfer tax or any other governmental fees or charges.

Commercial means any property that is not Residential.

Escrow means any transaction in which property 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 right, title or interest herein 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 any designated agent or employee of any of them. (ARS 6-801, as amended 1988)

Escrow Agent means any person engaged in the business of accepting escrows. (ARS 6-801)

Escrow Business means a commercial activity characterized by the regular and continuous carrying on of escrow transactions. (ARS 6-801)

Fair Value means the sale price, including any encumbrances being assumed by the buyer, except that where no sale is involved, the Fair Value is determined based on available information, but in no event is less than the sum of all the monetary encumbrances to which the title is subject.

Residential means improved one-to-four family residential property, or unimproved property that is intended for use as one-to-four family residential property.

Short Sale means a sale transaction in which the proceeds of the sale are insufficient to satisfy the outstanding obligations secured by the subject property and one or more creditors or lenders agrees to accept less than the amount that is owed on the property in satisfaction of the outstanding loan or loan obligations.

1. FEE FOR UNUSUAL SERVICES/SERVICES NOT SCHEDULED HEREIN.

When escrow services are requested under conditions for which no 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. Additional or different fees will be charged when unusual conditions are encountered and for special services requested, subject to agreement by the customer and the Company. The fee for additional escrow work when unusual conditions are encountered or special services are rendered is \$125 per hour or any fraction thereof.

2. SALE ESCROW FEE

The fee for Basic Escrow Services for a sale transaction is 100% of the Basic Escrow Fee based upon the Fair Value of the property being conveyed in the escrow transaction, subject to modification as expressly provided in this Schedule, provided that if the transaction involves the sale of a lease other than an oil, gas, or mineral lease, the fee is computed based on the Fair Value of the lease. The fee for an escrow transaction involving the sale of an oil, gas, or mineral lease will be negotiated based on the services rendered.

3. SALE AND LOAN ESCROW FEE

The fee for Basic Escrow Services when a sale escrow and loan escrow are conducted simultaneously (including seller carry back situations) covering identical property is 100% of the Basic Escrow Fee plus an additional fee of \$175 per loan.

4. INVESTOR FEE

This fee is available to a person who in the ordinary course of business invests in real estate so that the real estate may produce a revenue, income or profit and who has provided a certification to that effect to the Company (an "Investor"). This discount cannot be used in conjunction with any other discount, does not apply to any flat fee, and cannot be applied to reduce the total fee to an amount less than any minimum fee expressly specified herein. The fee for Basic Escrow Services purchased by an Investor is 70% of the Basic Escrow Fee.

5. NEW HOME BUILDER/DEVELOPER ESCROWS

(a) Sale to a Residential Home Purchaser or Lot Purchaser

The fee for Basic Escrow Services for a first time sale transaction of a new home subdivision for an all cash transaction or a transaction with no more than one loan is determined under the chart set forth in Appendix B. For transactions with more than one loan, add an additional fee of \$160 for each loan over one.

(b) Sale Other than to a Residential Home Purchaser or Lot Purchaser

The fee charged to a Builder/Developer for Basic Escrow Services when the transaction is other than a sale to a Residential home buyer or lot purchaser for Residential development is calculated pursuant to the chart below. This fee applies only to the escrow services set forth in Sections 1, 2, and 3 set forth above.

| SALES PRICE | FEE |
|-----------------------------|-----------------------------|
| Up to \$5 million | 70% of the Basic Escrow Fee |
| \$5 million to \$15 million | 65% of the Basic Escrow Fee |
| Over \$15 million | 60% of the Basic Escrow Fee |

(c) Short Sale Transaction Escrow

The escrow fee in the chart below applies to escrow services involving a Residential Short Sale transaction and includes Basic Escrow Services, loan tie-in services, and reconveyance tracking services.

| SALES PRICE | ESCROW FEE |
|-------------------------------|-------------------------------|
| Up to and including \$100,000 | \$1,200 |
| \$100,001 - \$250,000 | \$1,400 |
| \$250,001 - \$500,000 | \$1,600 |
| \$500,001 - \$750,000 | \$1,800 |
| \$750,001 - \$1,000,000 | \$2,000 |
| Over \$1,000,000 | Basic Escrow Fee plus \$1,000 |

(d) Sub-Escrow

When less than a full service escrow is requested, the fee for sub-escrow/abbreviated escrow service will be charged at the rates indicated in this section.

(1) Residential

| | |
|-----------------------------------------|------------------------------------|
| Receipt and disbursement of funds | \$125 |
| Acceptance and recordation of documents | \$100 |
| Ordering payoffs | \$75 |
| Other additional services | \$125 per hour or fraction thereof |

(2) Commercial

The fee for acceptance and recordation of documents is \$275, not including recording or filing service fees due to a County Recorder or filing office. When special services are requested, a fee of \$125 per hour or fraction thereof shall be charged.

Additional escrow pricing consideration may be given to high liability transactions and multi-site transactions based upon factors such as geographic location, risks, whether document preparation required, and other reasonable considerations, with such additional pricing to be agreed by the parties in advance.

6. MISCELLANEOUS SERVICES

The items below are not to be charged when the service is expressly included in the description of the applicable escrow services.

| Type of Service | Fee |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| Notary fee and signing services where the signing does not take place in the office handling the escrow or the office of an affiliate of the Company located in Arizona during that office's business hours Wire fee | \$100 Incoming \$25 Outgoing \$30 |
| Check returned due to insufficient funds | \$25 per check returned |
| Interest bearing account set-up (does not apply to Commercial transactions) | \$25 |
| Overnight delivery fee | \$30 per delivery |
| Dormancy fee when undisbursed funds remain in an escrow for more than 120 days after close of escrow (does not apply to escrow holdbacks) | \$30 per month or fraction thereof |

| Type of Service | Fee |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Holdbacks (<i>i.e.</i> , escrow funds are held for future payments) | \$125 for up to two disbursements, and \$40 per check or wire transfer for each disbursement thereafter |
| Fees for services, including but not limited to signing services, obtained from a third party (other than the Company) or otherwise imposed by a governmental entity and for which a specific fee or charge is not assigned for the individual service in this Schedule of Escrow Fees | Actual charge by the third party provider or governmental entity, other than recording fees in Residential transactions |
| Reconveyance tracking to follow up on recording of a lien release is recorded when a loan is paid in full at the close of escrow on a Residential dwelling or vacant land and a release is not available for recordation at closing | \$125 per lien |
| Affidavit of affixture to be recorded on title to a mobile home or mobile home title(s) to be transferred | \$125 |

7. EMPLOYEE

A zero percent of the basic escrow rate is available to all employees of American Financial Title Agency for escrows handled by the company in connection with financing, refinancing, sale or purchase of real property.

8. BASIC CHARGE (REFINANCE RATE)

The fee for escrow services for refinance loan transactions involving Residential properties, where the loan proceeds are used for any purpose other than the financing of the acquisition of the property in a concurrent purchase transaction, is \$350 for a transaction involving a single loan. The services provided consist of (a) unlimited demands, (b) installment payoffs, (c) wire service, (d) order insurance, (e) HUD preparation, (f) curative work, (g) tracking services, (h) express mail service and local courier service, and (i) one document signing session in Arizona. For transactions with more than one loan, the fee is \$350 plus an additional fee of \$100 for each loan over one.

| BASIC ESCROW FEE | | | |
|--------------------------------|-------------------|--------------------------------|-------------------|
| Amount to and Including | FEE \$ | Amount to and Including | FEE \$ |
| 0 – 75,000 | 550 | 675,001 – 700,000 | 1,160 |
| 75,001 – 125,000 | 575 | 700,001 – 725,000 | 1,180 |
| 125,001 – 150,000 | 600 | 725,001 – 750,000 | 1,200 |
| 150,001 – 175,000 | 630 | 750,001 – 775,000 | 1,220 |
| 175,001 – 200,000 | 660 | 775,001 – 800,000 | 1,240 |
| 200,001 – 225,000 | 700 | 800,001 – 825,000 | 1,260 |
| 225,001 – 250,000 | 740 | 825,001 – 850,000 | 1,280 |
| 250,001 – 275,000 | 780 | 850,001 – 875,000 | 1,300 |
| 275,001 – 300,000 | 810 | 875,001 – 900,000 | 1,320 |
| 300,001 – 325,000 | 840 | 900,001 – 925,000 | 1,340 |
| 325,001 – 350,000 | 870 | 925,001 – 950,000 | 1,360 |
| 350,001 – 375,000 | 900 | 950,001 – 975,000 | 1,380 |
| 375,001 – 400,000 | 920 | 975,001 – 1,000,000 | 1,400 |
| 400,001 – 425,000 | 940 | 1,000,001 – 1,050,000 | 1,440 |
| 425,001 – 450,000 | 960 | 1,050,001 – 1,100,000 | 1,480 |
| 450,001 – 475,000 | 980 | 1,100,001 – 1,150,000 | 1,520 |
| 475,001 – 500,000 | 1,000 | 1,150,001 – 1,200,000 | 1,560 |
| 500,001 – 525,000 | 1,020 | 1,200,001 – 1,250,000 | 1,600 |
| 525,001 – 550,000 | 1,040 | 1,250,001 – 1,300,000 | 1,640 |
| 550,001 – 575,000 | 1,060 | 1,300,001 – 1,350,000 | 1,680 |
| 575,001 – 600,000 | 1,080 | 1,350,001 – 1,400,000 | 1,720 |
| 600,001 – 625,000 | 1,100 | 1,400,001 – 1,450,000 | 1,760 |
| 625,001 – 650,000 | 1,120 | 1,450,001 – 1,500,000 | 1,800 |
| 650,001 – 675,000 | 1,140 | 1,500,001 – 1,550,000 | 1,840 |
| | | | |

For Transactions over \$1,550,000 and up to \$5,000,000 add \$40.00 per \$50,000 or fraction thereof, for any amount in excess of \$5,000,000 add \$30.00 per \$50,000 or fraction thereof.

All charges will be split 50/50 between buyer and seller unless otherwise instructed in writing

NEW HOME BUILDER/DEVELOPER FEES

| Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee |
|----------------------------------|--------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|
| \$250,000 | \$650 | \$470,000 | \$880 | \$690,000 | \$1,196 | \$910,000 | \$1,526 | \$1,130,000 | \$1,712 |
| \$260,000 | \$670 | \$480,000 | \$890 | \$700,000 | \$1,210 | \$920,000 | \$1,540 | \$1,140,000 | \$1,716 |
| \$270,000 | 680 | \$490,000 | \$900 | \$710,000 | \$1,226 | \$930,000 | \$1,556 | \$1,150,000 | \$1,720 |
| \$280,000 | \$690 | \$500,000 | \$910 | \$720,000 | \$1,240 | \$940,000 | \$1,570 | \$1,160,000 | \$1,724 |
| \$290,000 | \$700 | \$510,000 | \$926 | \$730,000 | \$1,256 | \$950,000 | \$1,586 | \$1,170,000 | \$1,728 |
| \$300,000 | \$710 | \$520,000 | \$940 | \$740,000 | \$1,270 | \$960,000 | \$1,600 | \$1,180,000 | \$1,732 |
| \$310,000 | \$720 | \$530,000 | \$956 | \$750,000 | \$1,286 | \$970,000 | \$1,616 | \$1,190,000 | \$1,736 |
| \$320,000 | \$730 | \$540,000 | \$970 | \$760,000 | \$1,300 | \$980,000 | \$1,630 | \$1,200,000 | \$1,740 |
| \$330,000 | \$740 | \$550,000 | \$986 | \$770,000 | \$1,316 | \$990,000 | \$1,646 | \$1,210,000 | \$1,744 |
| \$340,000 | \$750 | \$560,000 | \$1,000 | \$780,000 | \$1,330 | \$1,000,000 | \$1,660 | \$1,220,000 | \$1,748 |
| \$350,000 | \$760 | \$570,000 | \$1,016 | \$790,000 | \$1,346 | \$1,010,000 | \$1,664 | \$1,230,000 | \$1,752 |
| \$360,000 | \$770 | \$580,000 | \$1,030 | \$800,000 | \$1,360 | \$1,020,000 | \$1,668 | \$1,240,000 | \$1,756 |
| \$370,000 | \$780 | \$590,000 | \$1,046 | \$810,000 | \$1,376 | \$1,030,000 | \$1,672 | \$1,250,000 | \$1,760 |
| \$380,000 | \$790 | \$600,000 | \$1,060 | \$820,000 | \$1,390 | \$1,040,000 | \$1,676 | \$1,260,000 | \$1,764 |
| \$390,000 | \$800 | \$610,000 | \$1,076 | \$830,000 | \$1,406 | \$1,050,000 | \$1,680 | \$1,270,000 | \$1,768 |
| \$400,000 | \$810 | \$620,000 | \$1,090 | \$840,000 | \$1,420 | \$1,060,000 | \$1,684 | \$1,280,000 | \$1,772 |
| \$410,000 | \$820 | \$630,000 | \$1,106 | \$850,000 | \$1,436 | \$1,070,000 | \$1,688 | \$1,290,000 | \$1,776 |
| \$420,000 | \$830 | \$640,000 | \$1,120 | \$860,000 | \$1,450 | \$1,080,000 | \$1,692 | \$1,300,000 | \$1,780 |
| \$430,000 | \$840 | \$650,000 | \$1,136 | \$870,000 | \$1,466 | \$1,090,000 | \$1,696 | \$1,310,000 | \$1,784 |
| \$440,000 | \$850 | \$660,000 | \$1,150 | \$880,000 | \$1,480 | \$1,100,000 | \$1,700 | \$1,320,000 | \$1,788 |
| \$450,000 | \$860 | \$670,000 | \$1,166 | \$890,000 | \$1,496 | \$1,110,000 | \$1,704 | \$1,330,000 | \$1,792 |
| \$460,000 | \$870 | \$680,000 | \$1,180 | \$900,000 | \$1,510 | \$1,120,000 | \$1,708 | \$1,340,000 | \$1,796 |

| Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee |
|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|
| \$1,350,000 | \$1,800 | \$1,590,000 | \$1,896 | \$1,830,000 | \$1,992 | \$2,070,000 | \$2,088 | \$2,310,000 | \$2,184 |
| \$1,360,000 | \$1,804 | \$1,600,000 | \$1,900 | \$1,840,000 | \$1,996 | \$2,080,000 | \$2,092 | \$2,320,000 | \$2,188 |
| \$1,370,000 | \$1,808 | \$1,610,000 | \$1,904 | \$1,850,000 | \$2,000 | \$2,090,000 | \$2,096 | \$2,330,000 | \$2,192 |
| \$1,380,000 | \$1,812 | \$1,620,000 | \$1,908 | \$1,860,000 | \$2,004 | \$2,100,000 | \$2,100 | \$2,340,000 | \$2,196 |
| \$1,390,000 | \$1,816 | \$1,630,000 | \$1,912 | \$1,870,000 | \$2,008 | \$2,110,000 | \$2,104 | \$2,350,000 | \$2,200 |
| \$1,400,000 | \$1,820 | \$1,640,000 | \$1,916 | \$1,880,000 | \$2,012 | \$2,120,000 | \$2,108 | \$2,360,000 | \$2,204 |
| \$1,410,000 | \$1,824 | \$1,650,000 | \$1,920 | \$1,890,000 | \$2,016 | \$2,130,000 | \$2,112 | \$2,370,000 | \$2,208 |
| \$1,420,000 | \$1,828 | \$1,660,000 | \$1,924 | \$1,900,000 | \$2,020 | \$2,140,000 | \$2,116 | \$2,380,000 | \$2,212 |
| \$1,430,000 | \$1,832 | \$1,670,000 | \$1,928 | \$1,910,000 | \$2,024 | \$2,150,000 | \$2,120 | \$2,390,000 | \$2,216 |
| \$1,440,000 | \$1,836 | \$1,680,000 | \$1,932 | \$1,920,000 | \$2,028 | \$2,160,000 | \$2,124 | \$2,400,000 | \$2,220 |
| \$1,450,000 | \$1,840 | \$1,690,000 | \$1,936 | \$1,930,000 | \$2,032 | \$2,170,000 | \$2,128 | \$2,410,000 | \$2,224 |
| \$1,460,000 | \$1,844 | \$1,700,000 | \$1,940 | \$1,940,000 | \$2,036 | \$2,180,000 | \$2,132 | \$2,420,000 | \$2,228 |
| \$1,470,000 | \$1,848 | \$1,710,000 | \$1,944 | \$1,950,000 | \$2,040 | \$2,190,000 | \$2,136 | \$2,430,000 | \$2,232 |
| \$1,480,000 | \$1,852 | \$1,720,000 | \$1,948 | \$1,960,000 | \$2,044 | \$2,200,000 | \$2,140 | \$2,440,000 | \$2,236 |
| \$1,490,000 | \$1,856 | \$1,730,000 | \$1,952 | \$1,970,000 | \$2,048 | \$2,210,000 | \$2,144 | \$2,450,000 | \$2,240 |
| \$1,500,000 | \$1,860 | \$1,740,000 | \$1,956 | \$1,980,000 | \$2,052 | \$2,220,000 | \$2,148 | \$2,460,000 | \$2,244 |
| \$1,510,000 | \$1,864 | \$1,750,000 | \$1,960 | \$1,990,000 | \$2,056 | \$2,230,000 | \$2,152 | \$2,470,000 | \$2,248 |
| \$1,520,000 | \$1,868 | \$1,760,000 | \$1,964 | \$2,000,000 | \$2,060 | \$2,240,000 | \$2,156 | \$2,480,000 | \$2,252 |
| \$1,530,000 | \$1,872 | \$1,770,000 | \$1,968 | \$2,010,000 | \$2,064 | \$2,250,000 | \$2,160 | \$2,490,000 | \$2,256 |
| \$1,540,000 | \$1,876 | \$1,780,000 | \$1,972 | \$2,020,000 | \$2,068 | \$2,260,000 | \$2,164 | \$2,500,000 | \$2,260 |
| \$1,550,000 | \$1,880 | \$1,790,000 | \$1,976 | \$2,030,000 | \$2,072 | \$2,270,000 | \$2,168 | \$2,510,000 | \$2,264 |
| \$1,560,000 | \$1,884 | \$1,800,000 | \$1,980 | \$2,040,000 | \$2,076 | \$2,280,000 | \$2,172 | \$2,520,000 | \$2,268 |
| \$1,570,000 | \$1,888 | \$1,810,000 | \$1,984 | \$2,050,000 | \$2,080 | \$2,290,000 | \$2,176 | \$2,530,000 | \$2,272 |
| \$1,580,000 | \$1,892 | \$1,820,000 | \$1,988 | \$2,060,000 | \$2,084 | \$2,300,000 | \$2,180 | \$2,540,000 | \$2,276 |

| Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee | Amount to & Including | Fee |
|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|----------------------------------|----------------|
| \$2,550,000 | \$2,280 | \$2,650,000 | \$2,320 | \$2,750,000 | \$2,360 | \$2,850,000 | \$2,400 | \$2,950,000 | \$2,440 |
| \$2,560,000 | \$2,284 | \$2,660,000 | \$2,324 | \$2,760,000 | \$2,364 | \$2,860,000 | \$2,404 | \$2,960,000 | \$2,444 |
| \$2,570,000 | \$2,288 | \$2,670,000 | \$2,328 | \$2,770,000 | \$2,368 | \$2,870,000 | \$2,408 | \$2,970,000 | \$2,448 |
| \$2,580,000 | \$2,292 | \$2,680,000 | \$2,332 | \$2,780,000 | \$2,372 | \$2,880,000 | \$2,412 | \$2,980,000 | \$2,452 |
| \$2,590,000 | \$2,296 | \$2,690,000 | \$2,336 | \$2,790,000 | \$2,376 | \$2,890,000 | \$2,416 | \$2,990,000 | \$2,456 |
| \$2,600,000 | \$2,300 | \$2,700,000 | \$2,340 | \$2,800,000 | \$2,380 | \$2,900,000 | \$2,420 | \$3,000,000 and over | \$2,460 |
| \$2,610,000 | \$2,304 | \$2,710,000 | \$2,344 | \$2,810,000 | \$2,384 | \$2,910,000 | \$2,424 | | |
| \$2,620,000 | \$2,308 | \$2,720,000 | \$2,348 | \$2,820,000 | \$2,388 | \$2,920,000 | \$2,428 | | |
| \$2,630,000 | \$2,312 | \$2,730,000 | \$2,352 | \$2,830,000 | \$2,392 | \$2,930,000 | \$2,432 | | |
| \$2,640,000 | \$2,316 | \$2,740,000 | \$2,356 | \$2,840,000 | \$2,396 | \$2,940,000 | \$2,436 | | |