



## TITLE COMMITMENTS ... from A to D

### **A** SCHEDULE A: A is for “Actual Facts”

Schedule A describes the key facts related to the transaction from a title insurance perspective. It provides a legal description of the property, as well as a description of how title is vested prior to closing on the property. It provides the sales price, the loan amount, the names of the Seller and Buyer, and the name of the Lender. It also provides the amount of coverage that will be issued in the insurance policy (both for the new owner and Lender). It is key for all of the information mentioned above to be accurately listed in Schedule A in relation to the sales contract.

### **C** SCHEDULE C: C is for “Clear to Close”

Schedule C lists requirements and describes items that need to be addressed prior to closing and/or issuing a final title policy. This is where you will find descriptions of any and all of the items that need to be resolved PRIOR to closing and/or before we issue a Title Policy. This includes a mortgage on the property that needs to be paid off, marital status, home improvement liens that need to be taken care of, unpaid taxes or HOA fees, or even a requirement that another person (anyone from an heir to the property to even a former spouse) participates in the sale of the property.

### **B** SCHEDULE B: B is for “Buyer Notification”

Schedule B identifies any restrictions, easements, mineral reservations, or other title exceptions that were found relating to the property based on publicly available searches. These listed items (generally known as exceptions) **WILL NOT** be covered by the title insurance. It is important to note that the Title Commitment itself, and the list of items in Schedule B, is **not** a title opinion. For legal questions related to these items and how they may affect your use of the property, it is best to consult an attorney.

### **D** SCHEDULE D: D is for “Disclosure”

Schedule D discloses the ownership, control and upper management of the Underwriter and Title Agency. It also outlines the estimated amount of title insurance premium that will be collected, as well as all parties who will actually collect any part of that premium (including underwriters and title agents).