



TITLE COMMITMENT BASICS

Introducing Your Title Commitment . . .

Below is a general guide to reading the title commitment.

SCHEDULE A

"A" is for "Actual Facts." This is the who, what, where, and How much of the transaction.

This Provides the following information:

- the date of the commitment
- who we are proposing to insure (lender and/or purchaser)
- The amount of title insurance coverage
- The legal description of the property is vested (who owns the interest in the property and the type of interest)

SCHEDULE C

"C" is for "Clear in order to Close." These items must be resolved in order to transfer title to the new owner.

Shows items to be resolved prior to your closing.

Some examples are:

- Existing liens
- bankruptcies
- Abstract of judgements
- probate issues
- Vesting problems

SCHEDULE B

"B" is for "Buyer Notification" of items in which other parties have some interest of control of the use of property. This Contains exceptions to coverage. These are items that currently and may always affect the property.

Some examples are:

- Deed restrictions
- Easements
- Building Lines

SCHEDULE D

"D" is for "Disclosure." This last section outlines all parties who will share any part of the insurance premium, including underwriters, title agents and attorneys.

This is required regulatory disclosure of the ownership of the title insurance company, the costs of the policies being issued, and certain consumer protection notices.



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*Please note that this information is being provided as a courtesy and does not constitute legal advice.
Please consult an attorney regarding specific questions or concerns.*