

## **OVERVIEW OF THE COMMITMENT FOR TITLE INSURANCE**

This document provides a summary of the various schedules in the commitment for a Policy of Title Insurance. This is not your title policy. Your title policy will be issued after closing, once the requirements of your contract and this commitment have been fulfilled.

### **SCHEDULE A:**

Describes the amount of title insurance coverage to be issued in the Owner's Title Policy.

Describes how the title is vested at this time, prior to the closing.

Contains the legal description of the property to be insured.

### **SCHEDULE B:**

Describes the restrictions, if any, and other title exceptions found, including but not limited to easements (if any) that affect the property at this time and which will be listed as exceptions in the Owner's Title Policy.

### **SCHEDULE C:**

Describes the liens shown of record affecting the property that are being paid off or assumed in the proposed transaction.

Describes any title curative matters that the title company will require to be handled prior to closing and the issuance of a title policy.

### **SCHEDULE D:**

Discloses the ownership, control and senior management of the Title Insurance Company and the issuing Title Insurance Agent.

Discloses the estimated amount of title premium to be collected and the names of all parties receiving a distribution of any portion of the premium.