



First American Title Insurance Company

PROCEDURAL LIST FOR TITLE INSURANCE

1. The Client or his attorney requests title insurance by sending First American Title Insurance Company (First American) a completed Application Form and a copy of the Contract of Sale, if applicable. These may be faxed or emailed.
2. First American sends the Client an Engagement Letter which:
 - a. Defines the obligations of First American;
 - b. Defines the obligations of the Client;
 - c. Names the approved attorney in the country, who you choose from the approved attorney list, who will prepare the Title Report required by First American, handle the documentation or coordination necessary to transfer title and record the documents, all to be paid for by the Client; and
 - d. Delineates the deposit required by First American to begin the title work.
3. Immediately, upon receipt of the deposit specified in the Engagement Letter, First American will begin to work on the Client's file.
4. The Client's local attorney will prepare a Title Report in the format previously provided by First American to the attorney, and send it to First American. The Title Report must include:
 - a. The attorney's opinion of the title;
 - b. A copy of the title documents in the chain of title;
 - c. A certificate as to payment of property taxes;
 - d. A recent certificate from the appropriate Registrar stating that the Land is free of liens and certifying ownership thereof; and
 - e. Any other applicable information and/or documentation.

All of the above items can and should be obtained and delivered to First American prior to the sale of the Land to the Client.

5. First American will review the Title Report and documents from the attorney and prepare a Title Commitment, usually within 24-72 hours after receipt of the Title Report and documents. The Commitment will list the Requirements necessary to be satisfied to allow First American to issue a Policy of Title Insurance.

Standard Requirements that are usually satisfied either at the time of or after the sale to the Client:

- a. A surveyor's affidavit;
- b. A seller's affidavit;
- c. A copy of the registered deed of transfer or Certificate of Title to the Client;
- d. Title Insurance Deposits and/or Premium payment to First American;
- e. Payment to the seller; and
- f. A survey of the Land.

Examples of some Extraordinary Requirements that are also usually satisfied either at the time of or after the sale to the Client:

- a. A discharge of liens or mortgages;
 - b. Assignment of a new property number;
 - c. Evidence of governmentally approved subdivision;
 - d. Copy of cadastral plan; and
 - e. Evidence of the granting of access easements.
6. At the time the Commitment is issued, there may be an additional premium payment due. At least one half of the premium is due at the time of the Commitment. The Engagement Letter will clearly define when payments are due.
 7. Final payment, if any, is due prior to the issuance of the Policy. The Engagement Letter will state the amount due prior to the issuance of the Policy of Title Insurance.
 8. After all the Requirements shown on Schedule B-I of the Title Commitment are satisfied, First American will issue the Policy.