

# ATTORNEYS' TITLE GUARANTY FUND, INC.

## CLOSING COMMERCIAL PROPERTY TRANSACTIONS WITH ATG

ATG defines commercial property as retail, office, industrial, unplotted vacant land, farmland and apartment buildings of more than six units.

Please send the title commitment, along with a list of the endorsements required and an ALTA survey to the Commercial Title Services Department, for review by an ATG commercial underwriter at least two days prior to closing. Please note that all commercial endorsements are special risk endorsements and therefore must be approved by an ATG underwriter.

An ALTA survey is required to provide Extended Coverage to the lender and buyer.

When you set a closing, please specify that it is a commercial transaction so that one of our commercial closers is appointed to handle your closing.

<b>Insurance Coverage</b>	<b>Our Closing Fees</b>
\$0.00- \$400,000	\$750
\$400,001 - \$1,000,000	\$1,000
Over \$1,000,000	\$1,000 +

Suggested charges for most frequently required endorsements:

<b>No.</b>	<b>Form Name</b>	<b>Suggested Charge</b>
1.	Access Endorsement	\$250
2.	Contiguity Endorsements	\$250
3.	Restrictions, Encroachments, and Minerals Endorsement (ALTA 9)	\$250
4.	Pending Disbursement Endorsement	\$250
5.	P.I.N. (Tax Parcel) Endorsement	\$250
6.	Survey Endorsement	\$350
7.	Zoning 3.0 Endorsement	\$500
8.	Zoning 3.1 Endorsement	\$1,000
9.	Gap Coverage Endorsement	\$200
10.	Environmental Protection Lien Endorsement (ALTA 8.1)	\$350
11.	Comprehensive Endorsement	\$250
12.	Location Endorsements	\$250
13.	Variable Rate Mortgage Endorsement	\$250
14.	Extended Coverage — Standard Exception Waiver Endorsement 2 (Commercial or Vacant Property)	\$450
15.	Usury Endorsement	\$250

Please contact ATG if you are asked to provide any endorsement not listed above.

**NOTE:** For property located in Illinois counties outside Cook and the collar counties, ATG's endorsement premium equals half the Suggested Charge.

### Search

A search back to 1900 is required to insure Commercial Property, unless there is a prior title policy available. The following are search fees for Cook and the five Collar Counties, (DuPage, Kane, Lake, McHenry and Will). Outside of Cook and the five Collar Counties, the search fees will vary, depending upon the search provider..

<b>Type</b>	<b>Fee</b>
Search back to 1900 without a prior policy	\$300
Search with a prior policy	\$120
Later Date Search	\$40

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### Policy Premiums

In this competitive market, the title charges for most commercial transactions are negotiated. The type of transaction is a critical factor in establishing the final premium fee. Please contact the commercial department at 312.752.1988 to obtain the best price for your client.

Commercial title premiums are based upon a net premium. The fees paid to First American, whether for reinsurance or direct agency, are deducted from the total title premium and the remittance is determined balanced upon the ATG service utilized by the Member. A Traditional Member pays ATG a net 30% and a Title Services Support and Title Services Complete Member pays ATG a net 40%.

Endorsements are priced based upon the risk involved. When title is insured by ATG, the Endorsement is divided equally between the Member and ATG. When title is insured by First American, First American receives 50% of the Endorsement fee and the remaining 50% is divided between the Member and ATG with the Member receiving 25% and ATG receiving 25%.

### Miscellaneous

All commercial commitments should include our standard commercial exceptions. Please refer to Exhibit A. Some of the title clearance documents required to waive these exceptions are also included as Exhibits B, C, D, E, and F.

For commercial transactions, ATG is a direct agent of First American Title Insurance Company, the nation's largest title insurer. We are in a position to issue First American policies if requested by a prospective buyer or lender.

Also enclosed, please find as Exhibit G a commercial checklist for your information.

If you have any questions, please contact the Commercial Title Services Department at 312.752.1988.