



ATTORNEYS'
TITLE
GUARANTY
FUND,
INC.

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(Red) ATG Basic Forms and
Procedures Handbook.**

TO: ATG Members and Agents
Independent Closers
Member Closers
ATG Staff

FROM: August R. Butera

DATE: February 6, 2008

RE: Recording Fees

Attached to this memo is a document entitled "Collecting Recording Fees for Releases/Certificates of Release and Other Recordings," which formalizes ATG's policy on recording fees. These procedures have been incorporated into the *ATG Basic Forms and Procedures Handbook*, Chapter 1: "Responsibilities of Members," at www.atgf.com. Members, agents, and all closers must follow the procedures for all affected closings.

If you have any questions on these procedures, please do not hesitate to contact me – abutera@atgf.com or 312.372.8361, ext. 1404 – or another member of the ATG Legal Department.

Sincerely,

August R. Butera
Senior Vice President and General Counsel

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**COLLECTING RECORDING FEES FOR
RELEASES/CERTIFICATES OF RELEASE AND OTHER RECORDINGS**

I. GENERAL RULE FOR RECORDING FEES

Whether ATG or the member is closing a transaction, the exact amount that the Recorder of Deeds of the county in question charges must be collected from the parties to record each of the documents. Any amount not used to record the documents must be refunded to the parties. It is the obligation of the closer to verify that the amount charged is correct after reviewing the number of pages of the document.

II. GENERAL RULE FOR CERTIFICATES OF RELEASE

- A.** ATG may use a Certificate of Release to release a mortgage that is being paid-off at a closing under the following circumstances:
 - 1. Residential properties (one-to-four family)
 - 2. Principal amount of mortgage is less than \$500,000
 - 3. ATG has a written payoff letter or statement
- B.** Additional considerations:
 - 1. Payoff letter cannot say that the lender or servicer objects to the title company recording the Certificate of Release
 - 2. Does not apply to Trust Deeds but *does apply* to Deeds of Trust.

III. SPECIFIC RULES FOR RELEASES AND CERTIFICATES OF RELEASE

All Chicago-area closings scheduled with ATG (Independent and Member Closings) AND closings done by ATG in Champaign and Metro East must follow these procedures:

- A.** If the payoff letter states that the lender, mortgage servicer, or its successor in interest *objects to the recording of a Certificate of Release*, AND/OR the lender is charging to record a release, no recording fee is to be charged by ATG to record a release or a Certificate of Release.
- B.** If the payoff letter does not state a specific objection to ATG recording a Certificate of Release, AND the lender is not charging to record a release, the exact fee to record a one page document (Certificate of Release) must be charged on the "Release Status Verification/Cert of Rel" line of the HUD-1 (Current Recording Fee schedule attached) and the check or internal transfer is to be made to ATG.
- C.** If the transaction is a Chicago-area, Champaign, or Metro East transaction that is scheduled through ATG, a representative from ATG will prepare and record the Certificate of Release using the money collected, if applicable.
- D.** If releases come to ATG to record without a recording fee from the lender, those releases will be scanned into REsource, but will not be recorded since ATG did not collect to record the release.



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RECORDING FEES
Effective February 1, 2008

DUPAGE COUNTY	First four (4) pages \$40 Each additional page..... \$1
KANE COUNTY	First four (4) pages \$35 Each additional page..... \$1
LAKE COUNTY	First four (4) pages \$39 Each additional page..... \$1
MCHENRY COUNTY	First four (4) pages \$42 Each additional page..... \$1
WILL COUNTY	First four (4) pages \$34.75 Each additional page..... \$1
COOK COUNTY	First two (2) pages \$36 Each additional page..... \$2

Note: Re-recording fees may vary. Please contact the appropriate county Recorder of Deeds for more information.