

WHAT IS A TITLE COMMITMENT?



The **Commitment for Title Insurance** consists of three schedules: **A, B-I, B-II and Conditions of the Commitment.**

Schedule A contains:

- Commitment Effective date
- Proposed insured (lender and/or purchaser)
- Amount of title insurance coverage
- The legal description of the property
- How title to the property is vested
(who owns the interest in the property and the type of interest)

Schedule B-I contains requirements for insured documents to be executed at closing. Also Recorded Instruments found in the Title Search to be addressed or released prior to closing:

- Existing Mortgages/Liens
- Judgments
- Pending Construction or Foreclosure Matters
- Marital status Issues
- Probate Issues
- Bankruptcy
- Payment for Taxes if due or dilenquent
- Any other defects affecting ownership or marketable title

Schedule B-II contains exceptions to coverage:

- Deed Restrictions
- Easements
- County Resolutions
- Subdivision or Condominium Matters

There is a commitment jacket with the information of the Company issuing the Commitment and **Conditions of the Commitment.**

*This information is being provided as a courtesy and does not constitute legal advice.
Please consult an attorney regarding specific questions.*

Agent for



FIRST NATIONAL TITLE
INSURANCE COMPANY