

WHAT IS A TITLE COMMITMENT?



HERE IS AN OVERVIEW OF THE FOUR SECTIONS OF THE COMMITMENT FOR TITLE INSURANCE. IN GENERAL, A TITLE COMMITMENT IS A “COMMITMENT” BY THE TITLE COMPANY TO INSURE THE SALE OF THE PROPERTY COVERED BY THE COMMITMENT.

SCHEDULE A

“A” is for “Actual Facts.” In other words this is the who, where and how much of the real estate transaction.

Schedule “A” contains: names of the Seller & Buyer, Amount of title insurance coverage, legal description of the property and proposed insured (lender and/or purchaser.)

SCHEDULE B

“B” is for “Buyer Notification” of areas where other parties have some interest or control of the use of the property.

Schedule “B” contains: deed restrictions, easements, and building lines. These items are not covered by title insurance and are considered “exceptions” to coverage.

SCHEDULE C

“C” is for “Clear to Close” Items shown in this schedule MUST be resolved in order to transfer title to the new owner.

Schedule “C” contains: existing liens, bankruptcies, abstract of judgments, marital status issues, probate issues, vesting problems and mechanics lien affidavits.

SCHEDULE D

“D” is for “Disclosure” This section is a required regulatory disclosure of the officers of the Title Company & Underwriter. It also discloses the premiums to be charged for the policy(ies) and the beneficiary(ies) of such premiums.

For more information, contact your Texas Premier Title Escrow Officer or visit txprem.com.

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TEXAS PREMIER TITLE

WHATEVER IT TAKES