



Investors Title Insurance Company

P.O. Drawer 2687
Chapel Hill, North Carolina 27515-2687

DISCLOSURE NOTICE TO THE MORTGAGOR/PURCHASER/OWNER

Notice is hereby given that your mortgage lender (mortgagee), if applicable, is requiring issuance of a Mortgagee Title Insurance Policy, as described herein, which Policy WILL NOT afford title insurance protection to you in the event of a defect in the title to the real estate which you are acquiring, including but not limited to forged signatures, false personations, undisclosed heirs, instruments executed by minors or mental incompetents, errors of recording officials and deeds improperly executed and delivered. In accordance with the requirements of 69 S.C. CODE ANN. REGS. 18 (1976), you are hereby notified of your RIGHT and OPPORTUNITY to obtain simultaneously with said Mortgagee Title Insurance Policy, an Owner's Title Insurance Policy designed to insure you as to the status of your title.

Such Owner's Policy may be issued in the amount of the total purchase price, or it may be issued in the amount of the mortgage. However, we urge you to obtain coverage in the full amount of your purchase price since it is the largest investment you may ever make, the premium is paid only one time and the policy protects you and your heirs for as long as you or they own an interest in the property.

The Owner's Policy will generally contain as exceptions and exclusions: (1) Those items shown in the commitment, if any, issued to the mortgagee that have not been disposed of to the satisfaction of INVESTORS TITLE INSURANCE COMPANY, (2) the mortgage itself, (3) the printed "Exclusions from Coverage" in the Owner's Policy form, (4) unfiled mechanics' and materialmen's liens if the period for filing such liens has not expired, (5) any adverse matters arising subsequent to the effective date of said commitment and prior to recordation of your deed.

The Owner's Policy will not be effective until its issuance after the requirements contained in the commitment issued to the mortgagee have been met and payment made of any additional premium.

The above regulation further provides that you be advised that you have the right to choose the title insurer notwithstanding the recommendation of any agent, representative, or attorney.

MORTGAGOR/PURCHASER/OWNER CERTIFICATION FOR TITLE INSURANCE AND RESPA AND INSURANCE DEPARTMENT ACKNOWLEDGMENT

PLEASE REVIEW. THEN COMPLETE AND SIGN THE ACKNOWLEDGMENT THAT FOLLOWS

NAME: _____ PROPERTY: _____

INSURANCE COMPANY: Investors Title Insurance Company INSURANCE AGENT: _____

In accordance with S.C. CODE ANN. §38-75-960(A) (Law Co-op. 1976), as amended, the undersigned producer of title insurance business, or associate of such producer, hereby advises that it has a financial interest in the following title insurer(s) or title agent(s):

	<u>NAME OF INSURER OR AGENT</u>	<u>ADDRESS</u>	<u>NATURE OF INTEREST</u>
1.			
2.			
3.			

Producer/Associate's Name: _____
Signature: _____
Address: _____

_____, 20____

ACKNOWLEDGMENT

The within-named applicant is a buyer, seller, or owner who has been referred by the producers of title business named herein or associate of such producer to one or more of the title insurers or title agents identified herein. The undersigned expressly recognizes and acknowledges the financial interest of such producer or associate as disclosed herein and further certifies that:

- 1. I understand that should a commitment be required for the closing of this transaction, a work/preparation charge may be collected in addition to the applicable premium.
- 2. I understand that a mortgagee title insurance policy is required on my loan, if applicable, and that this policy does not provide title insurance for my separate ownership interest.
- 3. I have been given the opportunity to purchase an Owner's Title Insurance Policy with the insurer of my choice to protect my separate ownership interest.
- 4. I understand that when a licensed agent issues title insurance, a commission of approximately 60% will be paid to the licensed agent for underwriting and issuing the title insurance.
- 5. () I would like to obtain an Owner's Title Insurance Policy in the amount of the total purchase price.
- 6. () I would like to obtain an Owner's Title Insurance Policy in the amount of the loan.

THERE IS A MINIMUM ADDITIONAL PREMIUM OF \$100.00 WHEN AN OWNER'S POLICY IS ISSUED SIMULTANEOUSLY WITH A MORTGAGEE (LOAN) POLICY.

- 7. If you answered "Yes" to either #5 or #6 above, for an additional premium, and subject to the Property meeting certain Investors Title underwriting criteria, you may be eligible to obtain a Homeowner's Policy of Title Insurance for a One-to-Four Family Residence (a "Homeowner's Policy") which insures up to 32 covered risks as opposed to the 14 "standard" covered risks insured by Investors Title's Owner's Residential Title Insurance Policy – One-to-Four Family Residences (an "Owner's Policy").

Your Investors Title Agent or Approved Attorney can provide you with information on the differences between these two policies. Set forth below is the amount of coverage and premium for each type of policy. Please indicate your preference by checking the appropriate box then signing the form below.

- I/We desire to obtain an Owner's Policy.
The additional cost for an Owner's Policy of title insurance in the amount of \$_____ is \$_____, if you request it at this time.
- OR
- I/We desire to obtain a Homeowner's Policy, if available.
The additional cost for a Homeowner's Policy of title insurance in the amount of \$_____ is \$_____, if you request it at this time.

If you are still uncertain as to whether you should obtain a Homeowner's Policy or an Owner's Policy, you are urged to seek independent advice.

- 8. () I do NOT wish to obtain an Owner's Policy.

NOTICE OF REDUCED PREMIUM

If this transaction meets the following criteria, the proposed insured may qualify for a reduced premium:

- (a) Refinance transactions: Title Insurance has been issued on the same property and the same owner within the last 10 years.
- (b) Purchase / Sale transactions: Title Insurance has been issued on the same property within the last 10 years. This rate is available only when the new loan is to be a first lien. NOTE: In the case of lot development, this reduced rate is not available to a developer purchasing multiple lots.

If this transaction meets either of these criteria, please contact the issuing Agent.

Undersigned acknowledges receipt of this notice on the date set forth below. Further, the undersigned acknowledges that from time to time, representatives of Investors Title Insurance Company may audit the files of agent and/or producer. The undersigned expressly consents to the access to the undersigned's file with the agent named herein for purposes of such an audit.

Date: _____

_____(SEAL)
Applicant / Mortgagor / Purchaser / Owner

_____(SEAL)
Applicant / Mortgagor / Purchaser / Owner