

Title Commitment Basics

Introducing Your Title Commitment ...

Below is a general guide to reading the title commitment.

Schedule A

"A" is for "Actual Facts"

This is the "Who, What, Where, and How Much" of the transaction.

This provides the following information:

- the "effective" date of the commitment
- whom we are proposing to insure (lender and/or purchaser)
- the amount of title insurance coverage
- the record title holder
- the legal description of the property

Schedule C

"C" is for "Clear in order to Close"

This contains items that must be resolved in order to transfer title to the new owner.

Some examples are:

- existing liens
- bankruptcies
- abstract of judgements
- probate issues
- clouds in title

Schedule B

"B" is for "Buyer Notification"

These are items in which other parties have some interest of control of the use of the property. This section contains items that will be exceptions to coverage.

Some examples are:

- deed restrictions
- easements
- setback lines
- oil & gas leases
- mineral reservations
- encroachments

Schedule D

"D" is for "Disclosure"

This last section outlines all parties who will share any part of the insurance premium, including underwriters, title agents, and attorneys. This is a required regulatory disclosure that shows the ownership of the title insurance company, the cost of the policies being issued, and certain consumer protection notices.



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3 Convenient Locations:

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