

# Title Commitment... Easy as A, B, C.

The title company provides to all parties a document that is connected with a particular real estate transaction called a Commitment.

It discloses:

1. The ownership of record to the property
2. All liens, defects, burdens and obligations that affect the subject property.

**It is made up of four schedules.**



## **Actual Facts**

Is the Who, What, Where and How Much section of the Commitment. You will see the names of the buyer, the owner of record (seller), a legal description of the property, the sales price and the name of the lender, if applicable. It is a good idea to double check this information with the contract.



## **Buyer Notification**

This section lists the general and specific exceptions to the property. It lists items such as survey matters, taxes, easements, setback lines, and a variety of other items that will not be covered by the title policy. It is important to review and discuss any questions you have with your title company.



## **Clear in Order to Close**

These items must be resolved in order to transfer title to the new owner. Items may include such things as a mortgage that will be paid off at closing, liens for home improvement loans, or unpaid taxes. All items shown on Schedule C should be discussed and resolved before the closing.



## **Disclosure**

This section outlines the ownership of the title company and all the parties who will share in the insurance premium collected to issue the policy. It includes underwriters, title agents, and attorneys.

This information is not to be substituted as legal advice and is descriptive only. If you have any concerns about any portion of your title commitment or any portion of Schedule A,B,C, or D, please contact your attorney.

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