

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
COMPANY, ...  
Company Tracking Number:  
TOI: 34.0 Title Sub-TOI: 34.0000 Title  
Product Name: Title  
Project Name/Number: /

## Filing at a Glance

Companies: 50012 - TRANSNATION TITLE INSURANCE COMPANY, 50024 - LAWYERS TITLE INSURANCE CORPORATION, 50083 - COMMONWEALTH LAND TITLE INS CO

Product Name: Title SERFF Tr Num: ARKS-125427345 State: Arkansas  
TOI: 34.0 Title SERFF Status: Closed State Tr Num: #1819849 \$50  
Sub-TOI: 34.0000 Title Co Tr Num: State Status: Fees verified and received  
Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Llyweyia Rawlins, Brittany Yielding  
Author: Disposition Date: 01/14/2008  
Date Submitted: 01/11/2008 Disposition Status: Approved  
Effective Date Requested (New): On Approval Effective Date (New): 01/14/2008  
Effective Date Requested (Renewal): Effective Date (Renewal):  
State Filing Description:

## General Information

Project Name: Status of Filing in Domicile:  
Project Number: Domicile Status Comments:  
Reference Organization: Reference Number:  
Reference Title: Advisory Org. Circular:  
Filing Status Changed: 01/14/2008 Deemer Date:  
State Status Changed: 01/14/2008  
Corresponding Filing Tracking Number:  
Filing Description:  
Revised Closing Protection Letter & Notice of Availability

## Company and Contact

### Filing Contact Information

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
 First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
 COMPANY, ...  
 Company Tracking Number:  
 TOI: 34.0 Title Sub-TOI: 34.0000 Title  
 Product Name: Title  
 Project Name/Number: /

NA NA, NA@NA.com  
 NA (123) 555-4567 [Phone]  
 NA, AR 00000

**Filing Company Information**

50012 - TRANSNATION TITLE INSURANCE CoCode: 50012 State of Domicile: Arkansas  
 COMPANY

No Address Group Code: Company Type:  
 City, AR 99999 Group Name: State ID Number:  
 (999) 999-9999 ext. [Phone] FEIN Number: 99-9999999  
 -----

50024 - LAWYERS TITLE INSURANCE CoCode: 50024 State of Domicile: Arkansas  
 CORPORATION

No Address Group Code: Company Type:  
 City, AR 99999 Group Name: State ID Number:  
 (999) 999-9999 ext. [Phone] FEIN Number: 99-9999999  
 -----

50083 - COMMONWEALTH LAND TITLE INS CoCode: 50083 State of Domicile: Arkansas  
 CO

No Address Group Code: Company Type:  
 City, AR 99999 Group Name: State ID Number:  
 (999) 999-9999 ext. [Phone] FEIN Number: 99-9999999  
 -----

*SERFF Tracking Number:* ARKS-125427345      *State:* Arkansas  
*First Filing Company:* 50012 - TRANSNATION TITLE INSURANCE      *State Tracking Number:* #1819849 \$50  
COMPANY, ...  
*Company Tracking Number:*  
*TOI:* 34.0 Title      *Sub-TOI:* 34.0000 Title  
*Product Name:* Title  
*Project Name/Number:* /

## **Filing Fees**

Fee Required?      No  
Retaliatory?      No  
Fee Explanation:  
Per Company:      No

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
COMPANY, ...  
Company Tracking Number:  
TOI: 34.0 Title Sub-TOI: 34.0000 Title  
Product Name: Title  
Project Name/Number: /

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	01/14/2008	01/14/2008

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
COMPANY, ...  
Company Tracking Number:  
TOI: 34.0 Title Sub-TOI: 34.0000 Title  
Product Name: Title  
Project Name/Number: /

## Disposition

Disposition Date: 01/14/2008  
Effective Date (New): 01/14/2008  
Effective Date (Renewal):  
Status: Approved  
Comment:

Rate data does NOT apply to filing.

### Overall Rate Information for Multiple Company Filings

Overall Percentage Rate Indicated For This Filing	0.000%
Overall Percentage Rate Impact For This Filing	0.000%
Effect of Rate Filing-Written Premium Change For This Program	\$0
Effect of Rate Filing - Number of Policyholders Affected	0

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
COMPANY, ...  
Company Tracking Number:  
TOI: 34.0 Title Sub-TOI: 34.0000 Title  
Product Name: Title  
Project Name/Number: /

<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Uniform Transmittal Document-Property & Casualty	Approved	Yes
<b>Supporting Document</b>	ARKS-125427345		No

*SERFF Tracking Number:* ARKS-125427345      *State:* Arkansas  
*First Filing Company:* 50012 - TRANSNATION TITLE INSURANCE      *State Tracking Number:* #1819849 \$50  
COMPANY, ...  
*Company Tracking Number:*  
*TOI:* 34.0 Title      *Sub-TOI:* 34.0000 Title  
*Product Name:* Title  
*Project Name/Number:* /

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: ARKS-125427345 State: Arkansas  
First Filing Company: 50012 - TRANSNATION TITLE INSURANCE State Tracking Number: #1819849 \$50  
COMPANY, ...  
Company Tracking Number:  
TOI: 34.0 Title Sub-TOI: 34.0000 Title  
Product Name: Title  
Project Name/Number: /

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** ARKS-125427345

01/14/2008

**Comments:**

**Attachment:**

ARKS-125427345.pdf



6363 Poplar Avenue, #208, Memphis, TN 38119  
 Telephone (901) 685 2500 Fax (901) 763 3320  
 Writer's Direct No. (901) 685 3735  
 E-Mail: bnorris@landam.com

January 8, 2008

Commissioner Julia Benafield Bowman  
 Arkansas Insurance Department  
 1200 West 3rd Street  
 Little Rock, AR 72201-1904

Re: Rate & Form Filing – Lawyers Title/Transnation Title/Commonwealth Land Title  
 Closing Protection Letter

Dear Commissioner:

This filing is being made pursuant to Ark. Code Ann. § 23-103-405 and Rule 87, Section 14, as promulgated by your department, and is made on behalf of Lawyers Title Insurance Corporation, Transnation Title Insurance Company and Commonwealth Land Title Insurance Company, all being part of the LandAmerica group. As allowed under the above-referenced provisions, we propose to charge a rate of \$25.00 for closing protection coverage in the state of Arkansas. This rate will be charged for each transaction in which such coverage is requested, with the coverage being made available to lenders, borrowers/purchasers, and sellers. We are also enclosing for filing a revised Notice of Availability of Closing Protection Coverage Form and revised Closing Protection Letters for all three underwriters. These are intended to replace the previous versions of such forms filed with your office. I respectfully request that you approve the rate and forms for use in the state of Arkansas.

A check in the amount of \$50.00 is included herewith to cover the filing fee. It is our understanding that the proposed rate and forms will become approved for use twenty (20) days after confirmed receipt of this filing by your department, unless objection is made within that time. Please acknowledge receipt of this filing by marking the duplicate copy of this letter accordingly and returning it to me. A self-addressed, return envelope is enclosed for your convenience.

If you have any questions or require additional information, please do not hesitate to contact me. Otherwise, I look forward to receiving your timely acknowledgement of filing.

Sincerely,

  
 Benny Norris  
 Vice President & Area Underwriting Manager

CHK#1819849

\$50

ARKS-125427345

CR

Approved until withdrawn  
 or revoked

JAN 14 2008

Arkansas Insurance Department

RECEIVED

JAN 10 2008

PROPERTY AND CASUALTY DIVISION  
 ARKANSAS INSURANCE DEPARTMENT

By: 



## Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #

21. Filing Description [This area should be similar to the body of a cover letter and is free-form text]

This filing is being made pursuant to Ark. Code Ann. § 23-103-405 and Rule 87, Section 14, as promulgated by the Arkansas Insurance Department. We propose a closing protection coverage rate of \$25.00 for each transaction in which such coverage is requested. Further, this filing includes a revised Notice of Availability of Closing Protection Coverage and a revised Closing Protection Letter form. These forms are intended to replace the previous versions of same filed with your office.

22. Filing Fees (Filer must provide check # and fee amount if applicable)  
[If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #: 01819849  
Amount: \$50.00

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

\*\*\*Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

## FORM FILING SCHEDULE

(This form must be provided **ONLY** when making a filing that includes forms)  
 (Do not refer to the body of the filing for the forms listing.)

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>				
<b>2.</b>	<b>This filing corresponds to rate/rule filing number</b> (Company tracking number of rate/rule filing, if applicable)				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Closing Protection Letter	N/A	<input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	N/A	
02	Notice of Availability of Closing Protection Coverage	N/A	<input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	N/A	
03			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
04			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
05			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
06			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
07			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
08			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
09			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		
10			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither		

To be complete, a form filing must include the following:

1. A completed Form Filing Schedule Document (PC FFS-1) **(Do not refer to the body of the filing for the forms listing.)** and,
2. A completed Property & Casualty Transmittal Document (PC TD-1), and
3. One copy of each form to be reviewed for the reviewer's records, and
4. One copy of any other components/exhibits submitted with the filing, and
5. The appropriate state Review Requirements, if required, and
6. The appropriate filing fees, if required, and
7. A postage-paid, self-addressed envelope large enough to accommodate the return.
8. You should refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

## RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing.)

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	N/A
<b>2.</b>	<b>This filing corresponds to form filing number</b> (Company tracking number of form filing, if applicable)	N/A
<input type="checkbox"/> Rate Increase <input type="checkbox"/> Rate Decrease <input type="checkbox"/> Rate Neutral (0%)		
<b>3.</b>	<b>Overall percentage rate impact for this filing</b>	Not known
<b>4.</b>	<b>Effect of Rate Filing – Written premium change for this program</b>	\$25
<b>5.</b>	<b>Effect of Rate Filing – Number of policyholders</b>	Not known
<b>6.</b>	<b>Filing Method (Prior Approval, File &amp; Use, Flex Band, etc.)</b>	File & Use
<b>7.</b>	<b>Rate Change by Company</b>	
	<b>Company Name</b>	<b>Percentage Change for this program</b>
		<b># of policyholders for this program</b>
		<b>Written premium for this program</b>
	Lawyers Title Insurance Corp.	New Rate
		Not known
	Commonwealth Land Title Insurance Co.	New Rate
		Not known
	Transnation Title Insurance Co.	New Rate
		Not known
		\$25
<b>8.</b>	<b>Overall percentage of last rate revision</b>	N/A
<b>9.</b>	<b>Effective Date of last rate revision</b>	N/A
<b>10.</b>	<b>Filing Method of Last filing (Prior Approval, File &amp; Use, Flex Band, etc.)</b>	N/A

11.	Exhibit Name/Description /Synopsis	Rule # or Page #	Replacement or withdrawn?	Previous state filing number, if required by state
01			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	
02			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	
03			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	
04			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	
05			<input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn <input type="checkbox"/> Neither	

To be complete, a rate/rule filing must include the following:

1. A completed Rate/Rule Filing Transmittal document (PC RRFs-1) (Do not refer to the body of the filing for the component/exhibit listing.) and,
2. A completed Property & Casualty Transmittal Document (PC TD-1) and,
3. One copy of all rate/rule components/exhibits submitted with the filing, and
4. The appropriate state review requirements, if required, and
5. The appropriate filing fees, if required, and
6. A postage-paid, self-addressed envelope large enough to accommodate the return
7. You should refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)



MEMPHIS AREA OFFICE  
6363 POPLAR AVE.  
CENTRUM BUILDING, SUITE 208  
MEMPHIS, TENNESSEE 38119  
OFFICE (901)685-2500  
FAX (901)763-3320  
TOLL FREE (888)648-4853

[Date]

Re: Closing Protection Letter  
[Agent or Agency Name & Address]  
[Agent or Agency Phone No.]

[Insert Lender Name]

Re: Closing Protection Letter [Brief Description of Transaction]

Gentlemen:

Lawyers Title Insurance Corporation (the "Company") agrees, subject to the Conditions and Exclusions set forth below, to reimburse you for actual loss incurred by you in connection with the closing of the Real Estate Transaction conducted by the Issuing Agent or Approved Attorney, provided:

- (A) title insurance of the Company is provided in connection with the closing of the Real Estate Transaction;
- (B) you are to be the (i) lender secured by a mortgage (including any other security instrument) of an interest in land, its assignees or a warehouse lender, (ii) purchaser of an interest in land, (iii) lessee of an interest in land, or (iv) seller of an interest in land; and

and provided the loss arises out of:

1. Failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, including the obtaining of documents and the disbursement of funds necessary to establish the status of title or lien, or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain the other document affects the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other document, or
2. Fraud, dishonesty or negligence of the Issuing Agent or Approved Attorney in handling your funds or documents in connection with the closing to the extent that fraud, dishonesty or negligence relates to the status of the title to that interest in land or to the validity, enforceability, and priority of the lien of the mortgage on that interest in land.

If you are a lender protected under the foregoing paragraph, your borrower, your assignee and your warehouse lender in connection with a loan secured by a mortgage shall be protected as if this letter were addressed to them.

## Conditions and Exclusions

1. The Company will not be liable to you for loss arising out of:
  - A. Failure of the Issuing Agent or Approved Attorney to comply with your closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by the Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in the binder or commitment shall not be deemed to be inconsistent.
  - B. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
  - C. Defects, liens, encumbrances or other matters in connection with the Real Estate Transaction if it is a purchase, lease or loan transaction except to the extent that protection against those defects, liens, encumbrances or other matters is afforded by a policy of title insurance not inconsistent with your closing instructions.
  - D. Fraud, dishonesty or negligence of your employee, agent, attorney or broker.
  - E. Your settlement or release of any claim without the written consent of the Company.
  - F. Any matters created, suffered, assumed or agreed to by you or known to you.
2. If the closing is conducted by an Approved Attorney, a title insurance binder or commitment for the issuance of a policy of title insurance of the Company must have been received by you prior to the transmission of your final closing instructions to the Approved Attorney.
3. When the Company shall have reimbursed you pursuant to this letter, it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of this right of subrogation.
4. The Issuing Agent or Approved Attorney is the Company's agent only for the limited purpose of issuing title insurance policies, and is not the Company's agent for the purpose of providing other closing or settlement services. The Company's liability for your losses arising from those other closing or settlement services is strictly limited to the protection expressly provided in this letter. Any liability of the Company for loss does not include liability for loss resulting from the negligence, fraud or bad faith of any party to a real estate transaction other than an Issuing Agent or Approved Attorney, the lack of creditworthiness of any borrower connected with a real estate transaction, or the failure of any collateral to adequately secure a loan connected with a real estate transaction. However, this letter does not affect the Company's liability with respect to its title insurance binders, commitments or policies.
5. Subject to applicable law, either the Company or you may demand that any claim arising under this letter be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association, unless you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000. If you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000, a claim arising under this letter may be submitted to

arbitration only when agreed to by both the Company and you.

6. You must promptly send written notice of a claim under this letter to the Company at its principal office at 5600 Cox Road, Glen Allen, VA 23060. The Company is not liable for a loss if the written notice is not received within one year from the date of the closing.
7. The protection herein offered extends only to real property transactions in Arkansas.

Any previous closing protection letter or similar agreement is hereby cancelled with respect to the Real Estate Transaction.

**LAWYERS TITLE INSURANCE CORPORATION**

By: \_\_\_\_\_



MEMPHIS AREA OFFICE  
6363 POPLAR AVE.  
CENTRUM BUILDING, SUITE 208  
MEMPHIS, TENNESSEE 38119  
OFFICE (901)685-2500  
FAX (901)763-3320  
TOLL FREE (888)648-4853

[Date]

Re: Closing Protection Letter  
[Agent or Agency Name & Address]  
[Agent or Agency Phone No.]

[Insert Lender Name]

Re: Closing Protection Letter [Brief Description of Transaction]

Gentlemen:

Commonwealth Land Title Insurance Company (the "Company") agrees, subject to the Conditions and Exclusions set forth below, to reimburse you for actual loss incurred by you in connection with the closing of the Real Estate Transaction conducted by the Issuing Agent or Approved Attorney, provided:

- (A) title insurance of the Company is provided in connection with the closing of the Real Estate Transaction;
- (B) you are to be the (i) lender secured by a mortgage (including any other security instrument) of an interest in land, its assignees or a warehouse lender, (ii) purchaser of an interest in land, (iii) lessee of an interest in land, or (iv) seller of an interest in land; and

and provided the loss arises out of:

1. Failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, including the obtaining of documents and the disbursement of funds necessary to establish the status of title or lien, or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain the other document affects the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other document, or
2. Fraud, dishonesty or negligence of the Issuing Agent or Approved Attorney in handling your funds or documents in connection with the closing to the extent that fraud, dishonesty or negligence relates to the status of the title to that interest in land or to the validity, enforceability, and priority of the lien of the mortgage on that interest in land.

If you are a lender protected under the foregoing paragraph, your borrower, your assignee and your warehouse lender in connection with a loan secured by a mortgage shall be protected as if this letter were addressed to them.

## Conditions and Exclusions

1. The Company will not be liable to you for loss arising out of:
  - A. Failure of the Issuing Agent or Approved Attorney to comply with your closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by the Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in the binder or commitment shall not be deemed to be inconsistent.
  - B. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
  - C. Defects, liens, encumbrances or other matters in connection with the Real Estate Transaction if it is a purchase, lease or loan transaction except to the extent that protection against those defects, liens, encumbrances or other matters is afforded by a policy of title insurance not inconsistent with your closing instructions.
  - D. Fraud, dishonesty or negligence of your employee, agent, attorney or broker.
  - E. Your settlement or release of any claim without the written consent of the Company.
  - F. Any matters created, suffered, assumed or agreed to by you or known to you.
2. If the closing is conducted by an Approved Attorney, a title insurance binder or commitment for the issuance of a policy of title insurance of the Company must have been received by you prior to the transmission of your final closing instructions to the Approved Attorney.
3. When the Company shall have reimbursed you pursuant to this letter, it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of this right of subrogation.
4. The Issuing Agent or Approved Attorney is the Company's agent only for the limited purpose of issuing title insurance policies, and is not the Company's agent for the purpose of providing other closing or settlement services. The Company's liability for your losses arising from those other closing or settlement services is strictly limited to the protection expressly provided in this letter. Any liability of the Company for loss does not include liability for loss resulting from the negligence, fraud or bad faith of any party to a real estate transaction other than an Issuing Agent or Approved Attorney, the lack of creditworthiness of any borrower connected with a real estate transaction, or the failure of any collateral to adequately secure a loan connected with a real estate transaction. However, this letter does not affect the Company's liability with respect to its title insurance binders, commitments or policies.
5. Subject to applicable law, either the Company or you may demand that any claim arising under this letter be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association, unless you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000. If you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000, a claim arising under this letter may be submitted to

arbitration only when agreed to by both the Company and you.

6. You must promptly send written notice of a claim under this letter to the Company at its principal office at 5600 Cox Road, Glen Allen, VA 23060. The Company is not liable for a loss if the written notice is not received within one year from the date of the closing.
7. The protection herein offered extends only to real property transactions in Arkansas.

Any previous closing protection letter or similar agreement is hereby cancelled with respect to the Real Estate Transaction.

**COMMONWEALTH LAND TITLE INSURANCE COMPANY**

By: \_\_\_\_\_



# LandAmerica<sup>®</sup> Transnation

MEMPHIS AREA OFFICE  
6363 POPLAR AVE.  
CENTRUM BUILDING, SUITE 208  
MEMPHIS, TENNESSEE 38119  
OFFICE (901)685-2500  
FAX (901)763-3320  
TOLL FREE (888)648-4853

[Date]

Re: Closing Protection Letter  
[Agent or Agency Name & Address]  
[Agent or Agency Phone No.]

[Insert Lender Name]

Re: Closing Protection Letter [Brief Description of Transaction]

Gentlemen:

Transnation Title Insurance Company (the "Company") agrees, subject to the Conditions and Exclusions set forth below, to reimburse you for actual loss incurred by you in connection with the closing of the Real Estate Transaction conducted by the Issuing Agent or Approved Attorney, provided:

- (A) title insurance of the Company is provided in connection with the closing of the Real Estate Transaction;
- (B) you are to be the (i) lender secured by a mortgage (including any other security instrument) of an interest in land, its assignees or a warehouse lender, (ii) purchaser of an interest in land, (iii) lessee of an interest in land, or (iv) seller of an interest in land; and

and provided the loss arises out of:

1. Failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, including the obtaining of documents and the disbursement of funds necessary to establish the status of title or lien, or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain the other document affects the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other document, or
2. Fraud, dishonesty or negligence of the Issuing Agent or Approved Attorney in handling your funds or documents in connection with the closing to the extent that fraud, dishonesty or negligence relates to the status of the title to that interest in land or to the validity, enforceability, and priority of the lien of the mortgage on that interest in land.

If you are a lender protected under the foregoing paragraph, your borrower, your assignee and your warehouse lender in connection with a loan secured by a mortgage shall be protected as if this letter were addressed to them.

## Conditions and Exclusions

1. The Company will not be liable to you for loss arising out of:
  - A. Failure of the Issuing Agent or Approved Attorney to comply with your closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by the Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in the binder or commitment shall not be deemed to be inconsistent.
  - B. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the Issuing Agent or Approved Attorney to comply with your written closing instructions to deposit the funds in a bank which you designated by name.
  - C. Defects, liens, encumbrances or other matters in connection with the Real Estate Transaction if it is a purchase, lease or loan transaction except to the extent that protection against those defects, liens, encumbrances or other matters is afforded by a policy of title insurance not inconsistent with your closing instructions.
  - D. Fraud, dishonesty or negligence of your employee, agent, attorney or broker.
  - E. Your settlement or release of any claim without the written consent of the Company.
  - F. Any matters created, suffered, assumed or agreed to by you or known to you.
2. If the closing is conducted by an Approved Attorney, a title insurance binder or commitment for the issuance of a policy of title insurance of the Company must have been received by you prior to the transmission of your final closing instructions to the Approved Attorney.
3. When the Company shall have reimbursed you pursuant to this letter, it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of this right of subrogation.
4. The Issuing Agent or Approved Attorney is the Company's agent only for the limited purpose of issuing title insurance policies, and is not the Company's agent for the purpose of providing other closing or settlement services. The Company's liability for your losses arising from those other closing or settlement services is strictly limited to the protection expressly provided in this letter. Any liability of the Company for loss does not include liability for loss resulting from the negligence, fraud or bad faith of any party to a real estate transaction other than an Issuing Agent or Approved Attorney, the lack of creditworthiness of any borrower connected with a real estate transaction, or the failure of any collateral to adequately secure a loan connected with a real estate transaction. However, this letter does not affect the Company's liability with respect to its title insurance binders, commitments or policies.
5. Subject to applicable law, either the Company or you may demand that any claim arising under this letter be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association, unless you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000. If you have a policy of title insurance for the applicable transaction with an Amount of Insurance greater than \$2,000,000, a claim arising under this letter may be submitted to

arbitration only when agreed to by both the Company and you.

6. You must promptly send written notice of a claim under this letter to the Company at its principal office at 5600 Cox Road, Glen Allen, VA 23060. The Company is not liable for a loss if the written notice is not received within one year from the date of the closing.
7. The protection herein offered extends only to real property transactions in Arkansas.

Any previous closing protection letter or similar agreement is hereby cancelled with respect to the Real Estate Transaction.

**TRANSNATION TITLE INSURANCE COMPANY**

**By:** \_\_\_\_\_



**NOTICE OF AVAILABILITY OF CLOSING PROTECTION COVERAGE**

To: \_\_\_\_\_ ( ) Seller ( ) Buyer/Borrower ( ) Lender

Date: \_\_\_\_\_

Party to transaction involving real property described as:

Please be advised that, pursuant to Arkansas Code Annotated § 23-103-405 and Rule 87 of the Arkansas Insurance Department, you may be entitled to Closing Protection Coverage for the contemplated transaction at a cost of \_\_\_\_\_. Closing Protection Coverage allows, subject to the conditions and exclusions contained in the closing protection letter, for indemnification against the following:

- Failure of the closing/title agent named below to comply with your written closing instructions to the extent that they relate to (a) the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, including the obtaining of documents and the disbursement of funds necessary to establish the status of title or lien, or (b) the obtaining of any other document, specifically required by you, but only to the extent the failure to obtain the other document affects the status of the title to that interest in land or the validity, enforceability and priority of the lien of the mortgage on that interest in land, and not to the extent that your instructions require a determination of the validity, enforceability or the effectiveness of the other document, or
- Fraud, dishonesty or negligence of the closing/title agent named below in handling your funds or documents in connection with the closing to the extent that fraud, dishonesty or negligence relates to the status of the title to that interest in land or to the validity, enforceability, and priority of the lien of the mortgage on that interest in land.

A copy of the closing protection letter may be obtained upon request from the closing/title agent providing this notice.

**Closing/Title Insurance Agent**

\_\_\_\_\_  
(Show name of entity providing notice)

Being notified of the availability and cost of Closing Protection Coverage:

\_\_\_\_\_ I/We do request such coverage.

\_\_\_\_\_ I/We do not request such coverage.

Signed this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_

\_\_\_\_\_