



## What is a Title Commitment?

A Commitment for Title Insurance is a promise to insure a particular real estate transaction by issuing a title policy if the conditions in the Commitment for Title Insurance are met. An Owner's Policy protects the purchaser's interest in the property and a Loan Policy insures that the lender has a valid lien on the property.

A Commitment for Title Insurance consists of four schedules:

### **Schedule A "Actual Facts"**

- Provides the facts of the transaction
- The proposed insured
- Types and amounts of the policies
- Legal description of the property
- Who currently owns the interest in the property

### **Schedule B "Buyer Notification"**

- Gives exclusions and exceptions to coverage
- Examples may include: deed restrictions, easements, building lines

### **Schedule C "Clear to Close"**

- Shows matters affecting title which **MUST** be resolved prior to closing
- Examples may include: existing liens, bankruptcies, probate issues

### **Schedule D "Disclosure"**

- Discloses all parties that will receive any part of the premiums paid for the policy and the cost of the policy

Packsaddle Title Co. is here to answer any questions you have about your transaction, please contact us with your questions at 325-245-0200.