

NOTICE OF POSSIBLE ELIGIBILITY FOR LOWER REISSUE RATE

Please note that the Reissue Rate (a reduced premium for title insurance) may be applicable to your transaction. You are eligible for the Reissue Rate so long as your transaction falls within one of the following categories, and you provide a previous owner's title insurance policy as specified below to your title closer:

1. Refinancing Transactions – The Reissue Rate is available on mortgage policies issued on refinancing of property insured by an original owner's policy which insured the title of the current mortgagor;
2. Unimproved Land – The Reissue Rate is available on policies on real property which is unimproved except for roads, bridges, drainage facilities, and utilities if the current owner's title has been insured prior to the application for a new policy; or
3. Transactions Within 3 Years of Prior Policy – The Reissue Rate is available on policies issued with an effective date of less than 3 years after the effective date of the policy insuring the seller or mortgagor in the current transaction.

PLEASE DISCUSS WITH YOUR TITLE CLOSER WHETHER YOU ARE ELIGIBLE FOR A DISCOUNTED REISSUE RATE PREMIUM. FAILURE TO PROVIDE A QUALIFYING PRIOR OWNER'S TITLE POLICY AT OR PRIOR TO CLOSING WAIVES YOUR RIGHT TO THE REISSUE RATE.

I hereby acknowledge that I received this Notice of Potential Eligibility for a Lower Reissue Rate at the time of my first contact with «=settlement_agency_name», and that either: (a) I have received the applicable reissue rate, (b) the transaction does not qualify for a reissue rate, or (c) I am waiving any right to the reissue rate because no party to the transaction has provided «=settlement_agency_name» with a prior qualifying policy at or before closing.

Please acknowledge your understanding and agreement to the above by signing below.

BUYER:

«=borrower1_signature_name» Date: _____

«=borrower2_signature_name» Date: _____

SELLER: «=seller1_org_name»

«=seller1_rep1_signature_name» Date: _____

«=seller1_rep2_signature_name» Date: _____

SETTLEMENT AGENCY:

«=settlement_agency_name»

«Image:signature.png»
Eugene Charles Ged, Jr.

Date: «=current_date»

