



## **Ravenswood Title Company, LLC Service Agreement**

This Agreement is entered into on \_\_\_\_\_, 20\_\_\_\_ by and between Ravenswood Title Company, LLC (“RTC”) and \_\_\_\_\_, an authorized Agent (“Agent”) for the purpose of providing certain additional services pertaining to the issuance of title insurance policies. Agent is desirous of obtaining certain required searches of real property, tax and judgment records in order to issue title insurance policies on behalf of \_\_\_\_\_ (Underwriter). RTC is desirous of providing searches for real property, tax and judgment records.

If there is a conflict between this agreement and the Agreement for Appointment of Policy Issuing Agent the Agreement for Appointment of Policy Issuing Agent shall control.

### Agent Duties

- (a) Agent shall order search packages by placing a new order application either electronically or by fax.
- (b) Upon receipt of searches, Agent will examine all searches for the purpose of determining insurability and generating title commitments and polices.
- (c) Agent shall generate invoices for issuing its title commitments and polices.
- (d) Agent will sign and distribute the title insurance commitments.
- (e) Agent shall schedule the closing at an RTC office or other mutually agreed locations.
- (f) Agent shall be responsible for requesting a later date search of the real property, tax and judgment records forty-eight (48) hours prior to closing (excluding Saturday and Sunday). RTC will not close on any file not so updated; and
- (g) Agent will clear title at closing by marking up a commitment.

### Ravenswood Title Duties

- (a) RTC will provide real property, tax and judgment searches for orders placed by Agent in a timely manner. The searches will be faxed or electronically transmitted to Agent.
- (b) RTC shall provide qualified closing personnel and adequate closing facilities for the conducting of Agent’s real estate closings. These closings services shall be billed at the then current rate card.
- (c) After completion of the closing and making disbursements to sellers, lien holders and other parties as reflected on settlement statements for each transaction, RTC shall collect from the funds deposited to pay for the following items: underwriting premium: search fee, closing fee, recording fee (s), policy production/processing fee, additional risk premium and software fees, if any. The balance of the funds shall be forwarded to the agent.

- (d) RTC shall retain and record the original documents and thereafter update the search and, if requested by agent, type and mail the final title insurance policies in accordance with Agent's marked up commitment.
- (e) In addition to providing underwriting support, RTC will provide customer service personnel experienced in search and closings during normal business hours of 8:30 a.m. -5:00 p.m., Monday through Friday.

Errors in search or the closing process shall be the responsibility of RTC, unless attributable to fault on the part of either Agent or its employees; and

This Agreement by be terminated without cause by either Agent or RTC at any time on sixty (60) days notice. RTC can also terminate this agreement immediately based on any material breach of this agreement or the Agreement for Policy Issuing Agent by Agent as set forth in Section 14.B of the Agreement for Policy Issuing Agent.

IN WITNESS WHEREOF, RTC and Agent have executed this Agreement as of the day and year first stated above.

RAVENSWOOD TITLE COMPANY

AGENT

BY: \_\_\_\_\_

BY: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_