



## **THE TITLE COMMITMENT – A,B,C (and D),** **IT'S AS EASY AS 1,2,3**

The title commitment is produced after the title company has received a copy of a signed sales contract and a check for the earnest money. Below is a general guide to reading the title commitment.

Schedule **“Actual Facts”** – **“A” is for “Actual Facts.”**

Essentially, it is the “Who, What, When, Where, and Why” of the transaction. It includes the commitment date, proposed insured (lender and/or purchaser), amount of title insurance coverage, the legal description of the property, and how title to the property is vested (who owns the interest in the property and the type of interest).

Schedule **“Buyer Notification”** – **“B” is for “Buyer Notification.”**

This notifies the buyer of any items in which other parties have some interest or control of the use of the property. It includes the exceptions to coverage. These items currently and may always affect the property, for example, deed restrictions, easements, or building lines and the like.

Schedule **“Clear Before Closing”** – **“C” is for “Clear Before Closing.”**

These items must be cleared prior to closing. It includes items such as existing liens, bankruptcies, abstract of judgments, marital status issues, probate issues, vesting problems, or mechanic’s lien affidavits and the like.

Schedule **“Disclosure”** – **“D” is for “Disclosure.”**

This is a required regulatory disclosure of the officers of the Title Company and Underwriter, and discloses the premiums to be charged for the policy(ies) and the beneficiary(ies) of such premiums.

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