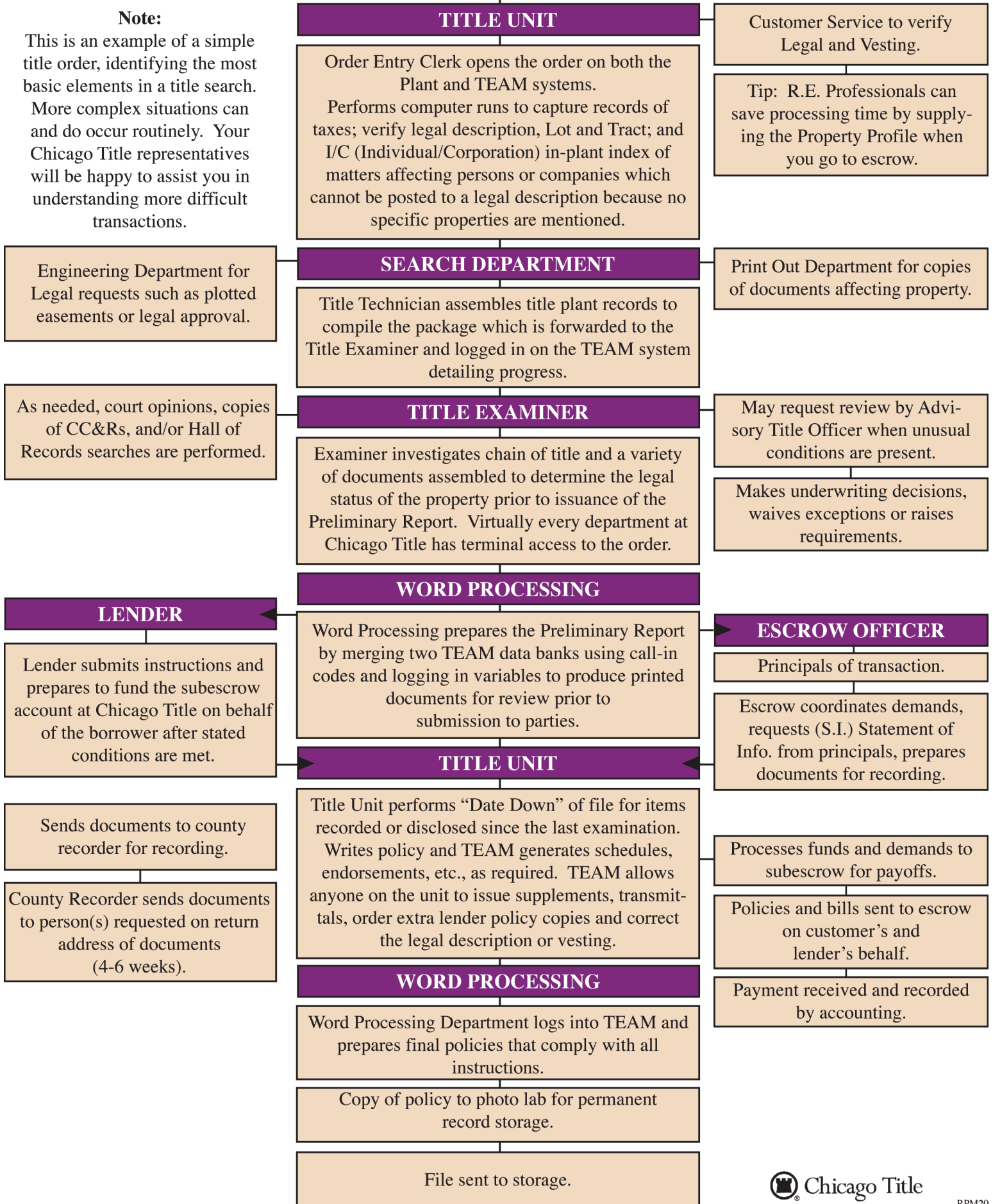


PATH OF A PRELIMINARY REPORT TO A CHICAGO TITLE POLICY

Escrow Officer, Lender, Agent, Principal or Attorney opens the Title Order for the Customer with Chicago Title.

Note:

This is an example of a simple title order, identifying the most basic elements in a title search. More complex situations can and do occur routinely. Your Chicago Title representatives will be happy to assist you in understanding more difficult transactions.



TITLE UNIT

Order Entry Clerk opens the order on both the Plant and TEAM systems. Performs computer runs to capture records of taxes; verify legal description, Lot and Tract; and I/C (Individual/Corporation) in-plant index of matters affecting persons or companies which cannot be posted to a legal description because no specific properties are mentioned.

Customer Service to verify Legal and Vesting.

Tip: R.E. Professionals can save processing time by supplying the Property Profile when you go to escrow.

SEARCH DEPARTMENT

Title Technician assembles title plant records to compile the package which is forwarded to the Title Examiner and logged in on the TEAM system detailing progress.

Engineering Department for Legal requests such as plotted easements or legal approval.

Print Out Department for copies of documents affecting property.

TITLE EXAMINER

Examiner investigates chain of title and a variety of documents assembled to determine the legal status of the property prior to issuance of the Preliminary Report. Virtually every department at Chicago Title has terminal access to the order.

As needed, court opinions, copies of CC&Rs, and/or Hall of Records searches are performed.

May request review by Advisory Title Officer when unusual conditions are present.

Makes underwriting decisions, waives exceptions or raises requirements.

WORD PROCESSING

Word Processing prepares the Preliminary Report by merging two TEAM data banks using call-in codes and logging in variables to produce printed documents for review prior to submission to parties.

LENDER

Lender submits instructions and prepares to fund the subescrow account at Chicago Title on behalf of the borrower after stated conditions are met.

ESCROW OFFICER

Principals of transaction. Escrow coordinates demands, requests (S.I.) Statement of Info. from principals, prepares documents for recording.

TITLE UNIT

Title Unit performs "Date Down" of file for items recorded or disclosed since the last examination. Writes policy and TEAM generates schedules, endorsements, etc., as required. TEAM allows anyone on the unit to issue supplements, transmittals, order extra lender policy copies and correct the legal description or vesting.

Sends documents to county recorder for recording.

County Recorder sends documents to person(s) requested on return address of documents (4-6 weeks).

Processes funds and demands to subescrow for payoffs.

Policies and bills sent to escrow on customer's and lender's behalf.

WORD PROCESSING

Word Processing Department logs into TEAM and prepares final policies that comply with all instructions.

Payment received and recorded by accounting.

Copy of policy to photo lab for permanent record storage.

File sent to storage.