



TITLE ORDER REQUEST

Elite Commercial Closings, LLC (“ECC”) title ordering team will send an email to the title agent/company chosen by the borrower requesting various title documents (outlined below). The email will contain information including the name of the lender, loan number, guarantor name(s), borrower name, subject property, property type, grantor’s address, phone number and email, loan program, borrower attorney, projected loan amount, title contact information and estimate loan date. The ECC title ordering team will work with the title agent/company to ensure that all required documents are received in a timely manner and uploaded into the ECC system.

DOCUMENTS REQUIRED

TAX BILL – ECC requests that the title agent/company send us the most up to date tax bill at the earliest possible convenience to allow ECC to start compiling the numbers for the closing.

COVERAGE PROTECTION LETTER/AGENT AUTHORIZATION LETTER – ECC requires a valid Coverage Protection Letter (“CPL”) or valid Agent Authorization Letter (“AAL”) to be issued within ninety (90) days of closing. The CPL/AAL should include the following:

- 👑 Lender Name (including ISAOA/ATIMA language or the TX equivalent)
- 👑 Borrower Name
- 👑 Loan Number
- 👑 Subject Address(es)
- 👑 Loan Amount

TITLE COMMITMENT (WITH MARK-UP OR EMAIL CONFIRMATION) – ECC requires that the title agent/company provide a commitment for title insurance (ALTA long form policy) for the subject property, with coverage equal to the full amount of the loan. The Title Commitment (“TCOMM”) must include, but is not limited to, the following:

- 👑 **Name of Lender** – Including (ISAOA/ATIMA language or the TX equivalent)
- 👑 **Borrower Name** – As it appears on file with the Secretary of State
- 👑 **Date of Search** – within thirty (30) days of closing.
- 👑 **Schedule BI, Requirements** – must be satisfied before or at closing and are not permitted to remain on final title policy. (Schedule C for TX loans).
- 👑 **Schedule BII, Exceptions** – removal of standard exceptions; must set forth all exceptions located on the public records with specificity and must not contain standard catchall provisions.
- 👑 **ALTA 9 endorsement and ALTA 8.1 endorsement** must be included in the final title policy (or the TX/FL/PA equivalent endorsements).
- 👑 **Gap coverage and mechanics lien coverage** must be included in the final title policy.
- 👑 **Condominium/Planned Unit Development** – If the property is a condominium or is in a planned unit development, title agent/company must include a condo or PUD endorsement.
- 👑 **Multi-family property of five (5) or more units or mixed-use property** – ECC requires a survey and Alta 25-06 (same as survey) endorsement for the loan. There are no exceptions - if a new survey is necessary to obtain this endorsement, then the borrower must obtain one.
 - ◇ **State of Pennsylvania** – where the loan program is a 30-year fixed or a 5+ multi-unit, ECC requires a Tax Certification

COPY OF SCANNED TITLE SEARCH/ALL DOCUMENTS REFERENCED IN SCHEDULE BI AND SCHEDULE BII

PRELIMINARY HUD-1/SETTLEMENT STATEMENT

VALID WIRING INSTRUCTIONS

ERRORS AND OMISSIONS – Coverage must be equal to One Million (\$1,000,000.00) or greater.

TURNAROUND TIME

ECC prides itself in closing loans quickly and efficiently and therefore requires that all title documents be sent to ECC within **3 to 5 business days** of the request.

ECC REVIEW PROCEDURE

ECC Title Examination Team and/or ECC Closers will work closely with the title agent/company to ensure that all the ECC/lender requirements are met prior to the established closing date. ECC prides itself in ensuring that the properties being loaned upon are not only insurable, but that they are also marketable and saleable. During the review procedure, ECC will communicate with the proper parties regarding any issues that arise and the steps ECC is taking to correct the same. If there are issues that cannot be resolved/corrected, ECC will communicate the same to the lender.