

FORMS OF CO-OWNERSHIP

The State of Indiana recognizes several different forms of co-ownership. Below is a chart highlighting some of the important features of each. We recommend that you, as a purchaser, consult with your real estate agent and legal counsel to determine what is best for you.

PHONE 254-5454 FAX 254-5455	TENANTS IN COMMON	JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP	TENANTS BY THE ENTIRETIES
ELIGIBLE PARTIES	Any number of individuals or entities	Any number of people	Husband & Wife only
DIVISION OF OWNERSHIP BETWEEN CO-OWNERS	May be equal or unequal division of ownership	MUST be equal division	The husband and wife own entire properties as one entity
CO-OWNERS' RIGHT OF SURVIVORSHIP	None: interest of deceased tenant PASSES TO HIS/HER estate	Yes: interest of deceased tenant is divided among surviving tenants	Yes: survivor becomes sole owner when spouse dies
CO-OWNERS CONVEYANCING RIGHTS	May sell or mortgage proportional interest without consent of co-owners	Sale or mortgage of the interest of any tenant may serve joint tenancy as to that tenant	Both husband and wife must sign instruments using to sell or mortgage the property

MARION COUNTY ASSESSORS

Center Township	327-4698
Decatur Township	856-2230
Franklin Township	327-4191
Lawrence Township	547-8625
Perry Township	788-4833
Pike Township	327-7453
Warren Township	898-5000
Washington Township	327-4821
Wayne Township	273-4130

CONTIGUOUS COUNTY ASSESSORS

Boone/Lebanon	482-0140
Hamilton County	776-9617
Hancock County	462-1102
Hendricks County	745-9207
Johnson County	736-3715
Morgan County	342-1065

MISCELLANEOUS

MIBOR	956-1912
Marion County Health & Hospital	541-2147
Department of Natural Resources	232-1104

INSURANCE COVERAGE RATES

PREMIUM

BASE \$250.00

25,000 300.00

50,000 400.00

75,000 475.00

100,000 550.00

125,000 600.00

150,000 650.00

175,000 700.00

200,000 750.00

225,000 775.00

250,000 800.00

275,000 825.00

300,000 850.00

325,000 875.00

350,000 900.00

375,000 925.00

400,000 950.00

Larger Policies **Upon Request**

OWNER'S TITLE POLICIES

The premium charge of Owner's Insurance is based upon the full value of the premises.

MORTGAGE TITLE POLICIES

The premium charge for Mortgage Title Insurance is based upon the full amount of the loan.

Premium charge for simultaneous insurance of an Owner's Policy and a Mortgage Policy is based upon the Owner Insurance Premium plus Mortgage Policy.

Rates apply to ordinary risks based upon examination of a single chain of title.

SETTLEMENT SERVICES

A full range of Closing and Escrow Services are available. Rates furnished upon request.

- A discount will be given if prior title insurance or abstract is supplied with order.
- Reinsurance and refinance rates furnished upon request.
- Call 254-5454 for rates on policies in larger amounts, or for quotes on escrow, closing and other services.



Who Pays What At Closing

BUYER		SELLER	
FHA Appraisal Closing Fee Credit Report Discount Points Escrows - Insurance/Taxes Flood Certification Health & Hospital Homeowners Insurance Premium (1 year) Lender Inspection Fee		FHA Mortgage Title Insurance One-Time MIP Origination Fee Prepaid Interest Recording Fee Survey Terminate Inspection	
VA Appraisal Credit Report Discount Points Escrows - Insurance/Taxes Flood Certification Homeowners Insurance Premium (1 year) Mortgage Title Insurance Lender Inspection Fee VA Funding Fee Origination Fee		VA Prepaid Interest Recording Fee Survey	
CONVENTIONAL Appraisal Closing Fee Courier Fees Credit Report Discount Points Document Preparation Fee Escrows - Insurance/Taxes Flood Certification FNMA Underwriting Fee Homeowners Insurance Premium (1st year) Mortgage Title Insurance Inspection Fee		CONVENTIONAL Mortgage Title Insurance One Year PMI Origination Fee Prepaid Interest Recording Fee Survey Underwriting	
		Courier Fees Deed and Affidavit Owners Title Insurance R. E. Commission	
		<ul style="list-style-type: none"> • Unallowable Buyers charges as per FHA & VA Important: On all types of Loans, some items may be charged to Buyer or Seller depending on lending requirements or purchase agreement.	

CALL US...



MAIN OFFICE

317-254-5454 Fax 317-254-5455

www.firsttitlein.com



PREMIUM SCHEDULE

MAIN OFFICE

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for more information

“We insure the past to protect your investment in the future.”