

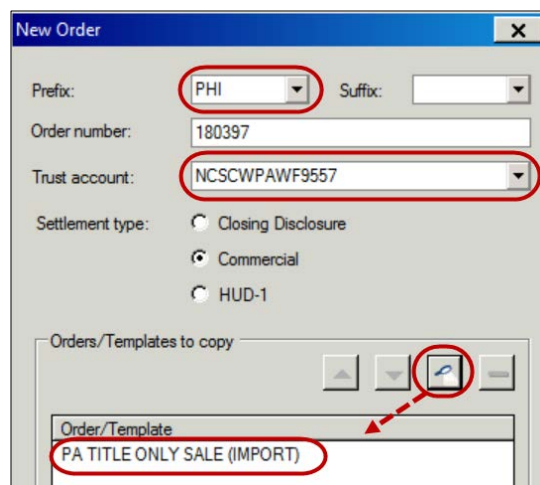
Processing a Loan Modification Order

Follow these steps to enter a Loan Modification. Refer to the applicable section for,

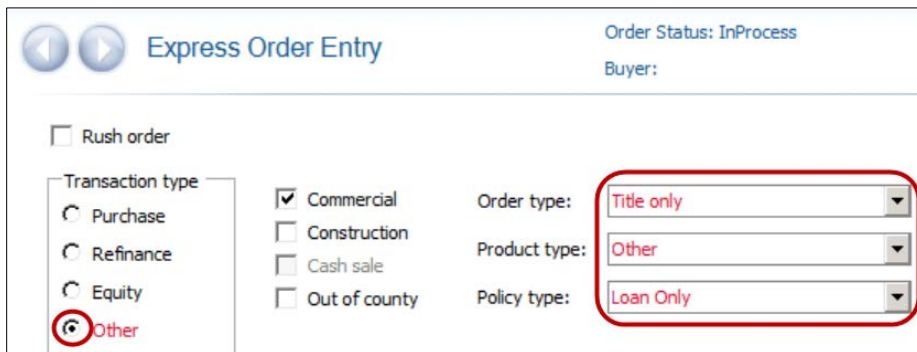
- > New Policy is issued for the Loan Modification | [Page 3](#)
- > Endorsement is issued for the Loan Modification | [Page 6](#)

Opening the Order

1. **Create** a new order
2. Select the,
 - a) **Prefix**
 - b) **Trust Account**
3. Click the **Search** icon to select the template, [PA or PIT] **TITLE ONLY SALE (IMPORT)**; click **OK**
4. Click the **OK** button to generate the order



5. From the **Express Order Entry** screen, select the,
 - a) Transaction type = Other
 - b) Order type = Title Only
 - c) Product type = Other
 - d) Policy type = Loan Only

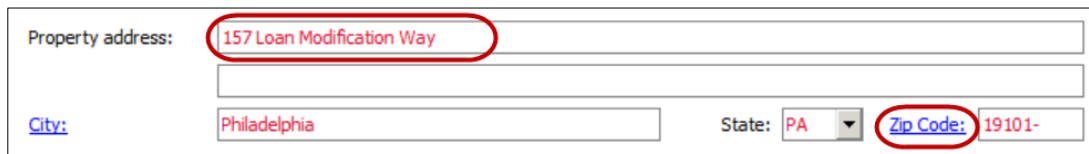


6. Select (or enter) the,

- a) **Escrow officer/Closer**
- b) **Pre-closer/Escrow assistant**

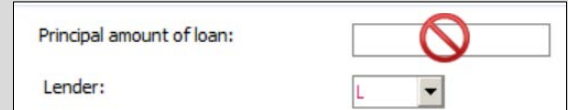


- c) **Property address**; tab over to the **Zip Code** to enter (this pulls in the **City, State** and **County**)



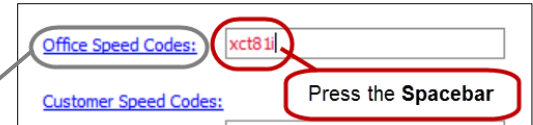
Processing a Loan Modification Order


NOTE: Do **not** use the **Principal amount of loan** field to enter the loan amount. The **Policy Selection** screen is used to enter the necessary information.

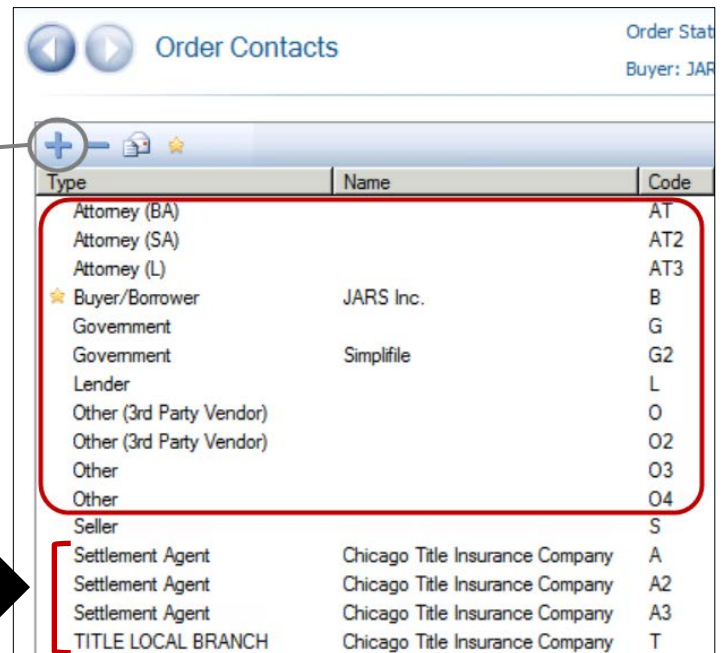


7. In the **Office Speed Code** field, enter the code for your office; press the **Spacebar** to run

HINT: Click the **Office Speed Code** link to view the available codes.

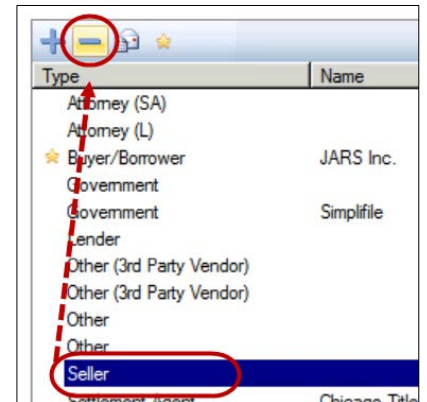


8. Navigate to the **Order Contacts** screen
9. Using placeholders first, enter all applicable Contacts; use the **Add Contacts**  icon if a placeholder does not exist



| Type | Name | Code |
|--------------------------|---------------------------------|------|
| Attorney (BA) | | AT |
| Attorney (SA) | | AT2 |
| Attorney (L) | | AT3 |
| ★ Buyer/Borrower | JARS Inc. | B |
| Government | | G |
| Government | Simplifile | G2 |
| Lender | | L |
| Other (3rd Party Vendor) | | O |
| Other (3rd Party Vendor) | | O2 |
| Other | | O3 |
| Other | | O4 |
| Seller | | S |
| Settlement Agent | Chicago Title Insurance Company | A |
| Settlement Agent | Chicago Title Insurance Company | A2 |
| Settlement Agent | Chicago Title Insurance Company | A3 |
| TITLE LOCAL BRANCH | Chicago Title Insurance Company | T |

10. Highlight the **Seller** Contact
11. Click the **Delete Selected Contact**  icon to remove



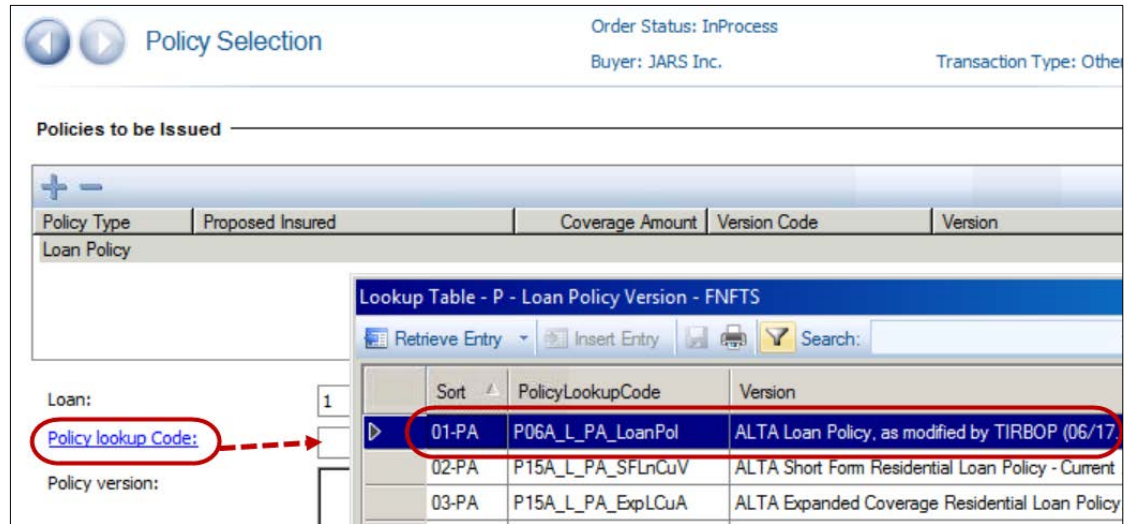
| Type | Name |
|--------------------------|---------------|
| Attorney (SA) | |
| Attorney (L) | |
| ★ Buyer/Borrower | JARS Inc. |
| Government | |
| Government | Simplifile |
| Lender | |
| Other (3rd Party Vendor) | |
| Other (3rd Party Vendor) | |
| Other | |
| Other | |
| Seller | |
| Settlement Agent | Chicago Title |

If you are issuing an Endorsement for the loan modification, skip to [page 6](#); otherwise continue on to the next steps.

Processing a Loan Modification Order

> Issuing a New Policy for the Loan Modification

1. Navigate to the **Policy Selection** screen
2. Click the **Policy Lookup Code** link
3. Double-click to select the applicable **Version**



Order Status: InProcess
Buyer: JARS Inc. Transaction Type: Other

Policies to be Issued

| Policy Type | Proposed Insured | Coverage Amount | Version Code | Version |
|-------------|------------------|-----------------|--------------|---------|
| Loan Policy | | | | |

Loan: 1

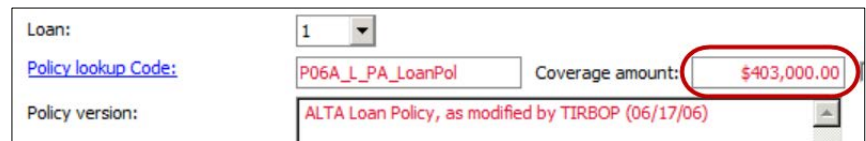
Lookup Table - P - Loan Policy Version - FNFTS

Retrieve Entry Insert Entry Search:

| Sort | PolicyLookupCode | Version |
|------|------------------|-------------------|
| ▶ | 01-PA | P06A_L_PA_LoanPol |
| | 02-PA | P15A_L_PA_SFLnCuV |
| | 03-PA | P15A_L_PA_ExpLCuA |

Policy version: ALTA Loan Policy, as modified by TIRBOP (06/17/06)

4. In the **Coverage amount** field, enter the amount



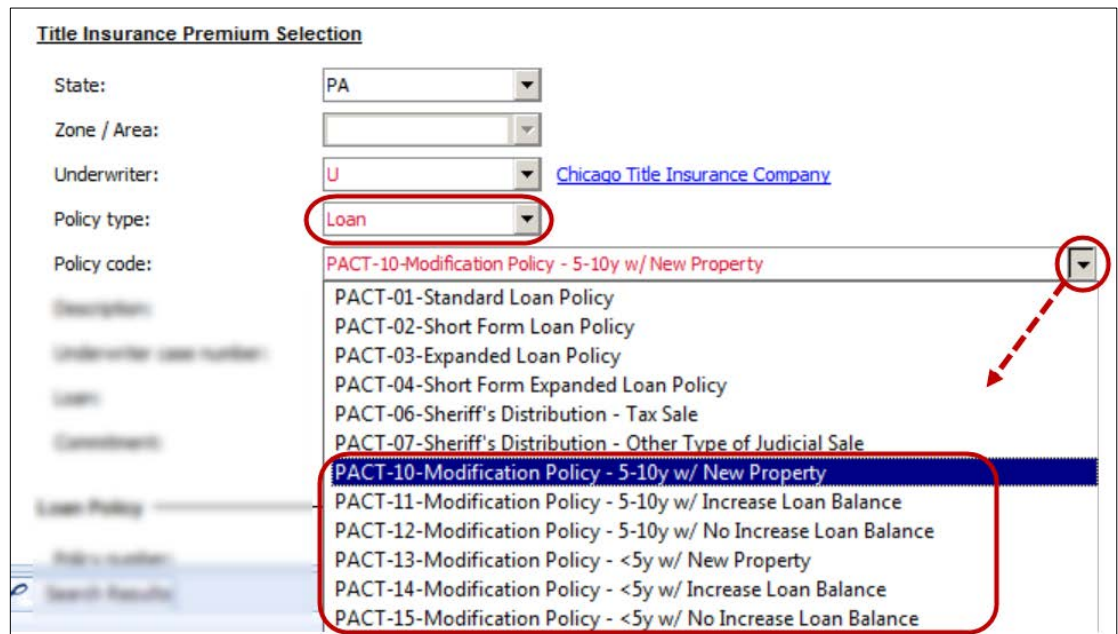
Loan: 1

Policy lookup Code: P06A_L_PA_LoanPol

Policy version: ALTA Loan Policy, as modified by TIRBOP (06/17/06)

Coverage amount: \$403,000.00

5. Navigate to the **Title Insurance Premiums** screen
6. From the **Policy type** drop-down, select **Loan**
7. From the **Policy code** drop-down, select an applicable **Modification Policy**



Title Insurance Premium Selection

State: PA

Zone / Area:

Underwriter: U Chicago Title Insurance Company

Policy type: Loan

Policy code: PACT-10-Modification Policy - 5-10y w/ New Property

PACT-01-Standard Loan Policy

PACT-02-Short Form Loan Policy

PACT-03-Expanded Loan Policy

PACT-04-Short Form Expanded Loan Policy

PACT-06-Sheriff's Distribution - Tax Sale

PACT-07-Sheriff's Distribution - Other Type of Judicial Sale

PACT-10-Modification Policy - 5-10y w/ New Property

PACT-11-Modification Policy - 5-10y w/ Increase Loan Balance

PACT-12-Modification Policy - 5-10y w/ No Increase Loan Balance

PACT-13-Modification Policy - <5y w/ New Property

PACT-14-Modification Policy - <5y w/ Increase Loan Balance

PACT-15-Modification Policy - <5y w/ No Increase Loan Balance

8. Open the **National Rate Calculator (NRC)**

Processing a Loan Modification Order

9. Select from the respective drop-downs,
 - a) Property Location State
 - b) Property Location County
 - c) Underwriter

10. Click **Next**
11. On the **Amounts** screen, select/enter the,
 - a) Transaction Type = New or Refinanced Loan(s) (with or without Owner's policy)
 - b) Amount of Loan #1 = coverage amount entered in SoftPro Select (Step 4 above)
 - c) Verify the Policy Form
 - d) Click **Finish** (or **Finish and Print**, if needed)

Amounts

Transaction Type? New or Refinanced Loan(s) (with or without ...

Amount of Loan #1 \$403,000.00

Amount of Loan #2

Amount of Loan #3

Amount of Loan #4

Amount of Loan #5

Property Type Residen...

Is a Closing Protection Letter requested for this transaction? ☐ Yes ☒ No

A fee for Closing Protection Letter, or similar coverage will be charged if the state where the closing takes place charges a closing protection fee. Closing is defined as signing the insured property related documents under the Company's supervision, either in a FNTG office or using a FNTG selected and approved mobile notary. If the insured documents are not signed under the Company's supervision, closing is deemed to take place in the location where the funds are disbursed. For closings that take place in a different state than the property location, please contact your settlement agent for a quote.

Are the policies in this transaction being issued under the Approved Attorney Procedure? ☐ Yes ☒ No [More Info](#)

Will this transaction include Escrow Services? ☐ Yes ☒ No [More Info](#)

Is an Owner's policy being issued as part of this transaction? ☐ Yes ☒ No

Loan 1 Questions

Policy Form? ALTA Loan Policy (as modified by TIRBOP)

Endorsements **Finish** Finish and Print

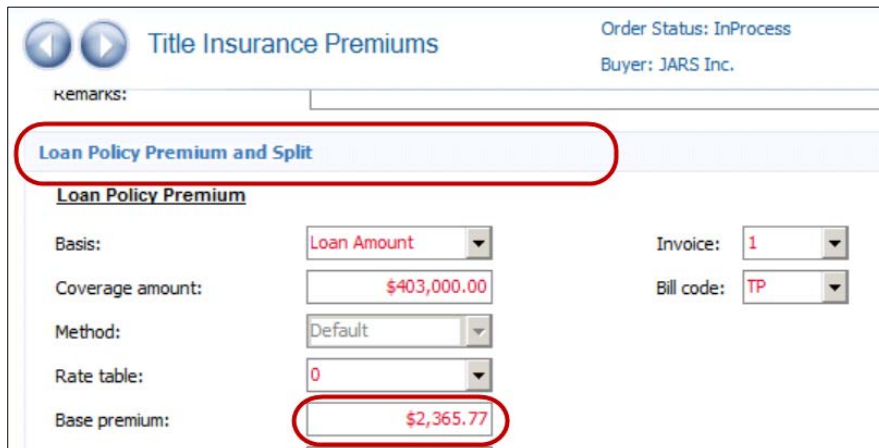
12. Take note of the **Policy Premium** amount shown

| General Info | | Reference Number: PHIX180719 | Quote Number: 47879345 |
|---|--|---------------------------------|---------------------------|
| Property Location: State | Pennsylvania | | |
| Property Location: County | Philadelphia | | |
| Underwriter: | Chicago Title Insurance Company | | |
| Quote Effective Date: | 9/21/2018 | | |
| Transaction Information | | | |
| Q. Transaction Type? | - New or Refinanced Loan(s) (with or without Owner's policy) | | |
| Q. Amount of Loan #1 | - \$403,000.00 | | |
| Q. Property Type | - Residential | | |
| Q. Is a Closing Protection Letter requested for this transaction? | - No | | |
| Q. Are the policies in this transaction being issued under the Approved Attorney Procedure? | - No | | |
| Q. Will this transaction include Escrow Services? | - No | | |
| Q. Is an Owner's policy being issued as part of this transaction? | - No | | |
| Loan 1 Information | | | |
| Policy Question(s): | | | |
| Q. Policy Form? | - ALTA Loan Policy (as modified by TIRBOP) | | |
| Liability Amount: | \$403,000.00 | | |
| Policy Premium: | \$2,365.77 | | |
| Endorsements | | Cost | |
| No endorsements were selected. | | -- | |
| Endorsement Total: | | \$0.00 | |
| Total Charges for the Policy: | | \$2,365.77 | |
| Grand Total: | | \$2,365.77 | |

Processing a Loan Modification Order

In SoftPro Select,

13. Navigate to the **Title Insurance Premiums** screen if not already there
14. Click the **Loan Policy Premium and Split** more/less bar
15. In the **Base premium** field, enter the **NRC > Policy Premium** amount noted above (in **Step 12**)
16. Continue processing order as normal



Title Insurance Premiums Order Status: InProcess
Buyer: JARS Inc.

Remarks:

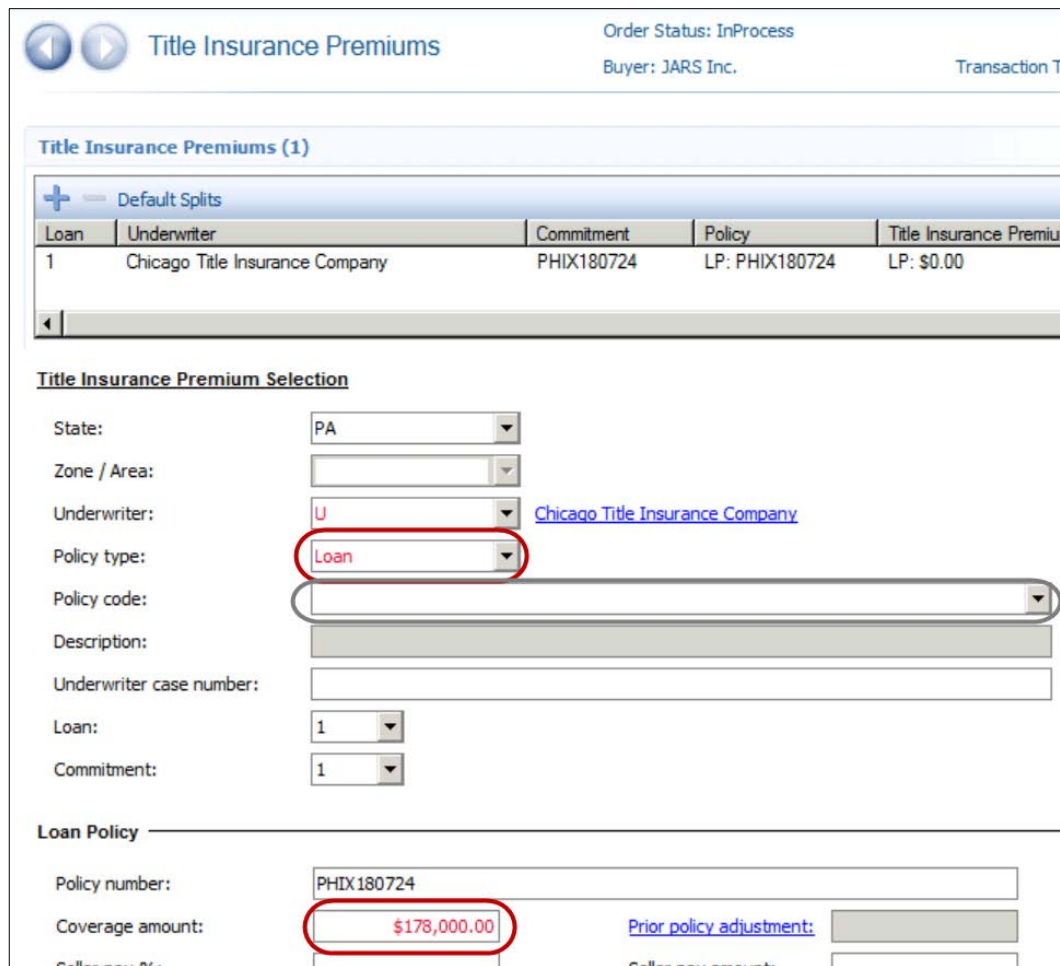
Loan Policy Premium and Split

Loan Policy Premium

Basis: Loan Amount Invoice: 1
Coverage amount: \$403,000.00 Bill code: TP
Method: Default
Rate table: 0
Base premium: \$2,365.77

Issuing an Endorsement for the Loan Modification

1. Navigate to the **Title Insurance Premiums** screen
2. From the **Policy type** drop-down, select **Loan**
3. **Policy code = blank**
4. In the **Coverage amount** field, enter the unpaid principal balance of the loan before the modification



Title Insurance Premiums Order Status: InProcess
Buyer: JARS Inc. Transaction T

Title Insurance Premiums (1)

+ Default Splits

| Loan | Underwriter | Commitment | Policy | Title Insurance Premium |
|------|---------------------------------|------------|----------------|-------------------------|
| 1 | Chicago Title Insurance Company | PHIX180724 | LP: PHIX180724 | LP: \$0.00 |

Title Insurance Premium Selection

State: PA
Zone / Area:
Underwriter: U Chicago Title Insurance Company
Policy type: Loan
Policy code:
Description:
Underwriter case number:
Loan: 1
Commitment: 1

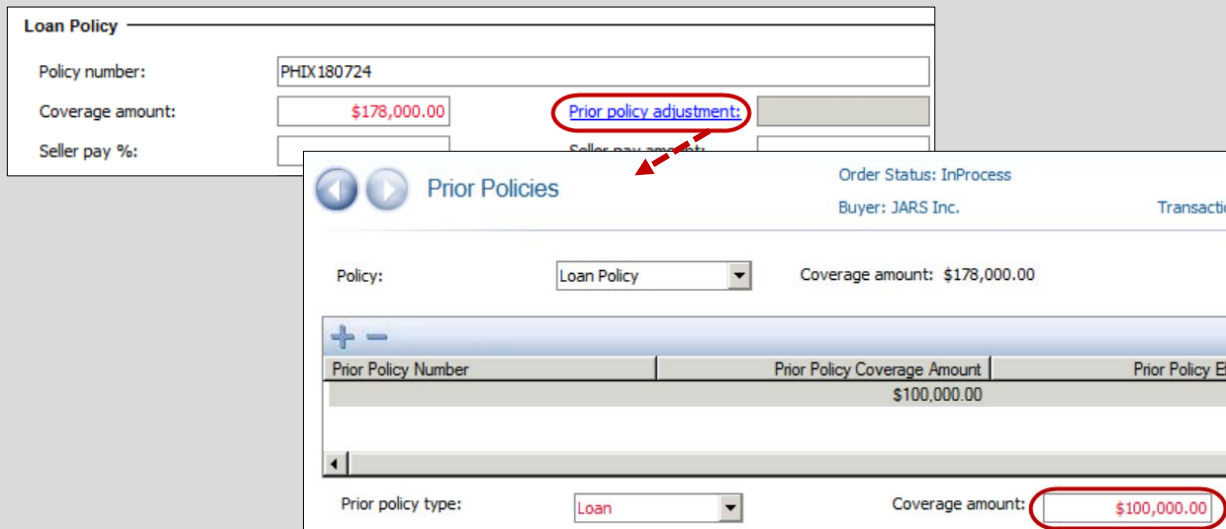
Loan Policy

Policy number: PHIX180724
Coverage amount: \$178,000.00 Prior policy adjustment:
Seller pay amount:

Processing a Loan Modification Order

NOTE: If new property is being added,

1. Click the **Prior Policy Adjustment** link
2. In the **Coverage amount** field, enter the value of the new property



Loan Policy

Policy number: PHIX180724

Coverage amount: \$178,000.00

Seller pay %:

Prior Policies


Order Status: InProcess
Buyer: JARS Inc.

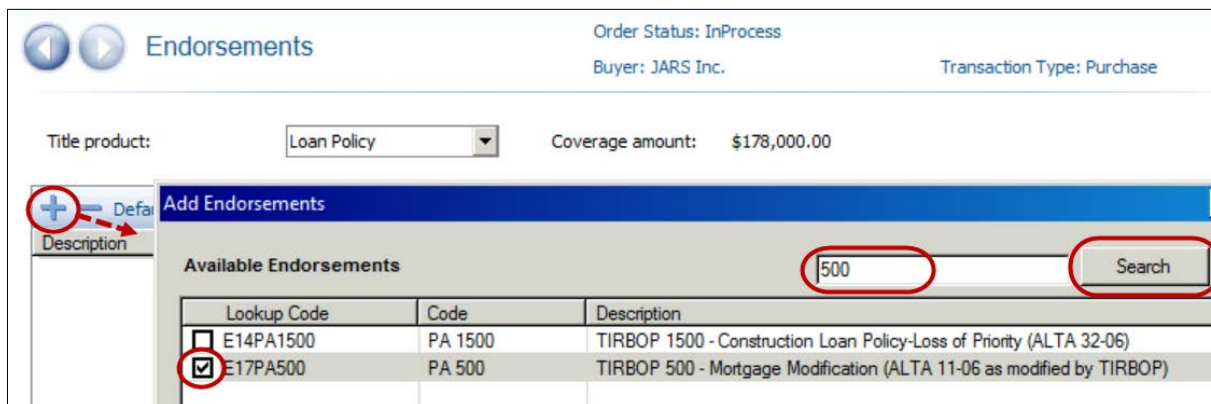
Policy: Loan Policy Coverage amount: \$178,000.00

| Prior Policy Number | Prior Policy Coverage Amount | Prior Policy Eff |
|---------------------|------------------------------|------------------|
| | \$100,000.00 | |

Prior policy type: Loan Coverage amount: \$100,000.00

3. Press the **ESC** key to return to the **Title Insurance Premiums** screen
4. Continue on to next steps

5. Navigate to the **Endorsements** screen
6. Click the **Add Endorsements**  icon
7. In the **Search** field, enter **500**, click **Search**
8. Check the **PA 500** check box
9. Click the **OK** button



Endorsements

Order Status: InProcess
Buyer: JARS Inc. Transaction Type: Purchase

Title product: Loan Policy Coverage amount: \$178,000.00

Add Endorsements

Available Endorsements

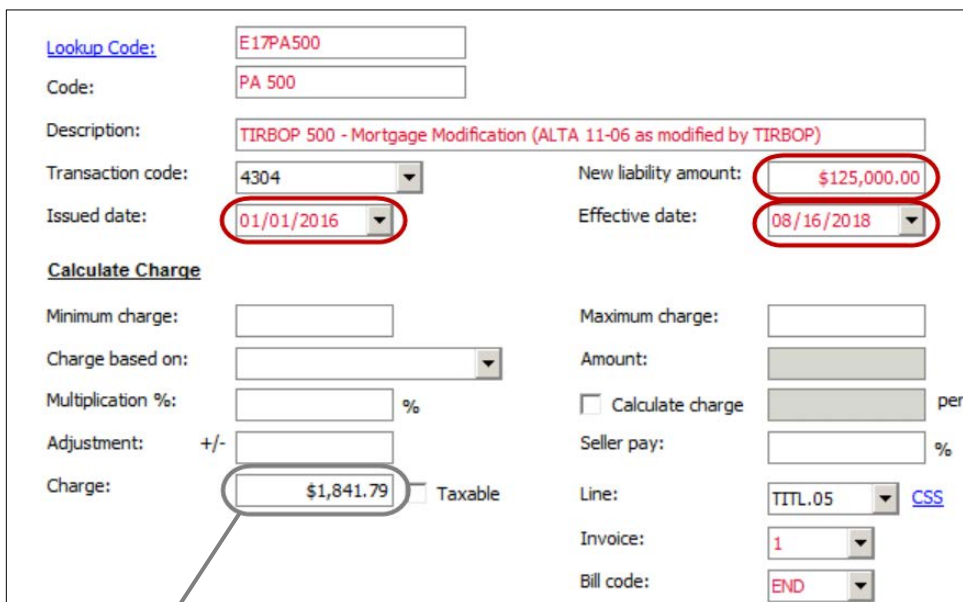
| Lookup Code | Code | Description |
|--|---------|---|
| <input type="checkbox"/> E14PA1500 | PA 1500 | TIRBOP 1500 - Construction Loan Policy-Loss of Priority (ALTA 32-06) |
| <input checked="" type="checkbox"/> E17PA500 | PA 500 | TIRBOP 500 - Mortgage Modification (ALTA 11-06 as modified by TIRBOP) |

Search field: 500 Search

Processing a Loan Modification Order

10. Enter the,

- a) **New liability amount** = unpaid principal balance under the modification agreement
- b) **Issued date** = the original policy date
- c) **Effective date** = the date of the new endorsement



The **Charge** field auto-populates with the applicable amount.

11. Open the **NRC**

12. Select from the respective drop-downs,

- d) **Property Location State**
- e) **Property Location County**
- f) **Underwriter**
- g) Click the **Next** button

13. On the **Amounts** screen, select/enter the,

- h) **Transaction Type?** = Extended/Modified Loan(s) Only
- i) **Unpaid Principal Balance of Loan Before Modification** = coverage amount entered in SoftPro Select
- j) **Is the modified loan being insured by a new Loan policy(s) or by a PA 500 endorsement to the existing policy(s)?** = Endorsement to the existing
- k) **What is the timeframe for the modification?** = check the applicable radio button; use the time from the original policy date to the date of the new endorsement
- l) **Value of any new property(s) being added under the modification agreement (if applicable)** = enter if applicable
- m) **Increase in unpaid principal balance under the modification agreement (if applicable)** = this is the **New liability amount** entered in SoftPro Select (**Step 10a** above)
- n) **Policy Form** = this must be completed even though you are not issuing a new policy

o) Click Finish (or Finish and Print, if needed)

Amounts

Transaction Type? Extended/Modified Loan(s) Only

Unpaid Principal Balance of Loan Before Modification \$178,000.00

Property Type Residen...

Is a Closing Protection Letter requested for this transaction? ☐ Yes ☒ No

A fee for Closing Protection Letter, or similar coverage will be charged if the state where the closing takes place charges a closing protection fee. Closing is defined as signing the insured property related documents under the Company's supervision, either in a FNTG office or using a FNTG selected and approved mobile notary. If the insured documents are not signed under the Company's supervision, closing is deemed to take place in the location where the funds are disbursed. For closings that take place in a different state than the property location, please contact your settlement agent for a quote.

Are the policies in this transaction being issued under the Approved Attorney Procedure? ☐ Yes ☒ No [More Info](#)

Will this transaction include Escrow Services? ☐ Yes ☒ No [More Info](#)

Is this transaction eligible for the Extended/Modified Loan rate? ☒ Yes ☐ No [More Info](#)

Is the modified loan being insured by a new Loan policy(s) or by a PA 500 endorsement to the existing policy(s)? Endorsement to the existin...

What is the timeframe for the modification?

- ☒ Within 5 years from the date of the original mortgage or the last insured modification (whichever is most recent)
- ☐ More than 5 years but within 10 years from the date of the original mortgage or the last insured modification (whichever is most recent)
- ☐ More than 10 years from the date of the original mortgage or the last insured modification (whichever is most recent)

Value of any new property(s) being added under the modification agreement (if applicable) \$100,000.00

Increase in unpaid principal balance under the modification agreement (if applicable) \$125,000.00

Modification Questions

Policy Form? ALTA Loan Policy (as modified by TIRBOP)

Endorsements Finish Finish and Print

14. Verify the Endorsements Cost matches SoftPro Select
15. Continue processing your SoftPro Select order as normal

| Modification Information | |
|---|--|
| Policy Question(s): | |
| Q. Policy Form? | - ALTA Loan Policy (as modified by TIRBOP) |
| Liability Amount: | \$403,000.00 |
| Policy Premium: | -- |
| Endorsements | |
| PA 500 (ALTA 11-06 as modified by TIRBOP) - Mortgage Modification | \$1,841.79 |
| Endorsement Total: | \$1,841.79 |
| Total Charges for the Policy: | \$1,841.79 |
| Grand Total: | \$1,841.79 |