

### **ROCKY MOUNT OFFICE**

270 S. Main Street, Suite 201 Rocky Mount, VA 24151

### MAIN OFFICE

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### BLACKSBURG OFFICE

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# SETTLEMENT FEE SCHEDULE

(Effective February 13, 2023)

## **Residential Settlement Fees**

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	Borrower Fee (Purchases & Refinances)	\$500.00
	Cash Purchase Fee	\$375.00
	Search Fees Full:	\$175.00
	Current Owner/Prior Policy Update:	\$125.00
	Update Only:	\$ 40.00
	Update/Record:	\$ 50.00
	Binder Fee	\$ 75.00
	Simultaneous Issue Fee	\$100.00
	ICL/CPL Fee	\$ 20.00
	Seller Fee (Purchase)	\$300.00
	Equity Line closed w/ 1 <sup>st</sup> Mortgage	\$150.00
	Settlement for Permanent Loan from Construction	\$300.00 <sup>1</sup>
	Deed Preparation by Attorney	\$115.00 <sup>2</sup>
	Subordination Preparation by Attorney	\$115.00 <sup>2</sup>
	Fee to Hold Funds in Escrow	\$350.00 <sup>3</sup>
	Payoffs in excess of 5	\$ 25.00 each

(Charged in increments of 5)

### **Commercial Settlement Fees**

Commercial Purchases and Refinances	\$800.00 <sup>4</sup>
Search Fees	Varies based on transaction
Equity Line closed w/ 1st Mortgage	\$150.00
Deed Preparation by Attorney	\$115.00 <sup>2</sup>
Subordination Preparation by Attorney	\$115.00 <sup>2</sup>

<sup>&</sup>lt;sup>1</sup>This is a reduced fee charged when a second closing is needed for a permanent loan when we also closed the original construction loan.

<sup>&</sup>lt;sup>2</sup> Attorney fees are pass through and are subject to change.

<sup>&</sup>lt;sup>3</sup>Escrow fee can vary based on complexity and length of time funds are held in escrow.

<sup>&</sup>lt;sup>4</sup>Estimate; could vary depending on complexity of transaction.