

CHICAGO TITLE INSURANCE COMPANY
377 OAK STREET , SUITE 104
GARDEN CITY, NEW YORK 11530 (516) 296-4600

UNDERWRITING MEMO

To: All New York Branch Managers, Counsel, and Agents

From: Michael P. Miglino No. 05-20

Re: ACRIS - E-Tax Application Upgraded To Reflect \$50.00 Filing Fee For
Co-op And Other Non-Deed Transactions

Date: September 16, 2005

The ACRIS E-Tax Application has been amended to reflect a \$50.00 filing fee that must be paid upon the filing of the New York City Real Property Transfer Tax Return for those transactions for which a New York State Real Property Transfer Report (RP-5217-NYC) is not required to be filed. Such transactions include (but are not limited) to co-op transfers, leasehold and transfers of controlling economic interests. The change became effective on September 14, 2005. Please see the attached memo from the New York Land Title Association which addresses this issue.

Please advise those members of your staff about this change and the \$50.00 fee that is required for such filing.

Should you have any questions, please contact Company Counsel.