



CONTRACT RENEWAL LETTER

Date: May 30, 2024
Contract #: UCPJMU5855
Service: Real Estate Title Exam/Insurance and Closing Services
Renewal Period: 9/15/2024 to 9/14/2025
Renewal #: 4 of 4 One-Yr
Issued By: James Madison University
Krista McDaniel, Procurement Team Manager Ph: 540-568-3130
Fx: 540-568-7935

Contractor: VStitle, LLC
Attn: Dale Shoop
410 Neff Avenue
Harrisonburg, VA 22801 Ph: (540) 434-8571

Contract Administrator: Jini Cook, Space Management

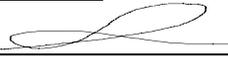
Description of Renewal Notice:

In accordance with the renewal provision of the original contract all terms, conditions, and specifications of the original contract remain the same during the contract renewal period, along with any modifications that have been incorporated up until this point. The contract pricing will remain the same and is attached to this renewal.

All invoices shall be submitted within sixty days of contract renewal term expiration as well as for each subsequent contract renewal period. Any invoices submitted after the sixty day period will not be processed for payment.

Return one executed renewal notice to my attention within ten days.

VStitle, LLC

By: 

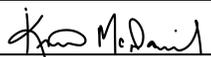
Dale Shoop

Name (print)

President 6/21/2024

Title Date Signed

James Madison University

By: 

Krista McDaniel, CPPB, CUPO, VCCO

Name (print)

Procurement Team Manager 5/30/2024

Title Date Signed



Contract #: UCPJMU5855
Contractor: VSTitle, LLC
Renewal Period: 9/15/2024 - 9/14/2025
Commodity: Real Estate Title Exam/Insurance and Closing Services

1. Contract Pricing (rates shall include all labor, overhead, administrative time, copying, delivering, and other miscellaneous fees):

a. Title Examination Services & Delivery of Commitment, which shall include providing copies of all documents that give rise to title exceptions:

- i. Hourly Rate: \$40.00/hour
- ii. The Maximum Charge Per Instance: \$175.00
- iii. Title Commitment/Binder Fee: \$35.00

b. Title Insurance Acquisition Pricing (rate per \$1,000) with a minimum premium of \$200.00:

- i. Gift* to \$250,000 of insurance \$2.87
- ii. over \$250,000 and up to \$500,000, add \$2.73
- iii. over \$500,000 and up to \$1,000,000, add \$2.52
- iv. over \$1,000,000 and up to \$2,000,000, add \$1.68
- v. over \$2,000,000 and up to \$5,000,000, add \$1.47
- vi. over \$5,000,000 and up to \$10,000,000, add \$1.30
- vii. over \$10,000,000 and up to \$20,000,000, \$1.19
- viii. over \$20,000,000 Call Company for quote
- ix. Minimum Premium \$250.00

*appraised or assessed value

c. Final Title Rundown & Recordation:

- i. Hourly rate: \$60.00/hour
- ii. Maximum Charge Per Instance: \$25.00

d. Closing & Escrow Services:

- i. Hourly Rate: \$70.00/hour
- ii. Maximum Charge Per Instance: \$400.00

e. There shall be no other charges or miscellaneous fees not already specified.