As filed with the Securities and Exchange Commission on October 28, 2005

Registration Number 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Fidelity National Title Group, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**6361**	**16-1725106**
(State or Other Jurisdiction of Incorporation or Organization)	*(Primary Standard Industrial Classification Code Number)*	*(I.R.S. Employer Identification Number)*

601 Riverside Avenue
Jacksonville, Florida 32204
(904) 854-8100
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Raymond R. Quirk
Chief Executive Officer
Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
(904) 854-8100
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Robert S. Rachofsky
LeBoeuf, Lamb, Greene & MacRae LLP
125 West 55th Street
New York, NY 10019-5389
(212) 424-8000

Frank H. Golay, Jr.
Sullivan & Cromwell LLP
1888 Century Park East, Suite 2100
Los Angeles, CA 90067-1725

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
7.30% Notes due August 15, 2011	$250,000,000	100%	$250,000,000	$29,425
5.25% Notes due March 15, 2013	$250,000,000	100%	$250,000,000	$29,425
Totals	$500,000,000		$500,000,000	$58,850

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) promulgated under the Securities Act of 1933.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be distributed until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

(Subject to Completion) Dated October 28, 2005

PROSPECTUS AND CONSENT SOLICITATION STATEMENT

Offer to Exchange Notes Issued by Fidelity National Financial, Inc.
and
Solicitation of Consents to Amend the Related Indenture

Aggregate Principal Amount	Description of Existing Notes	CUSIP No.	Description of New Notes
$ 250,000,000	7.30% Fidelity National Financial notes due 2011	316326AC1	7.30% Fidelity National Title Group notes due 2011
$ 250,000,000	5.25% Fidelity National Financial notes due 2013	316326AD9	5.25% Fidelity National Title Group notes due 2013

Fidelity National Title Group, Inc. offers to exchange any and all of the outstanding notes listed above of its parent corporation, Fidelity National Financial, Inc., for its newly issued notes with the same principal amounts, interest rates, redemption terms and payment and maturity dates. The new notes will provide for accrued interest from the last date for which interest was paid on your Fidelity National Financial notes.

The exchange offers will expire at 5:00 p.m., New York City time, on November , 2005, unless extended. You may withdraw notes that you previously tendered and revoke the consents with respect thereto at any time before that time but not thereafter.

As a holder of Fidelity National Financial notes, you may give your consent to the proposed amendments to the indenture only by tendering your notes in the exchange offers. By so tendering, you will be deemed to consent to the amendment of the indenture. We will not be required to complete the exchange offers if we do not receive valid consents sufficient to effect the amendment of the indenture, but we are free to waive this or any other condition of the exchange offers. We describe the proposed amendments to the indenture in this prospectus and consent solicitation statement under “The Proposed Amendments” and the conditions to the exchange offers under “The Exchange Offers — Conditions to the Exchange Offers and Consent Solicitations.”

If you would like to tender your Fidelity National Financial notes in the exchange offers, you may do so through DTC’s Automated Tender Offer Program (ATOP) or by following the instructions that appear later in this prospectus and consent solicitation statement and in the related Letter of Transmittal and Consent. If you tender through ATOP, you do not need to complete the Letter of Transmittal and Consent.

If you hold your Fidelity National Financial notes through a broker or other nominee, only that broker or nominee can tender your Fidelity National Financial notes. In that case, you must instruct your broker or nominee if you want to tender your Fidelity National Financial notes.

We do not intend to list the Fidelity National Title Group notes to be issued in these exchange offers on any national securities exchange or to seek approval for quotation through any automated quotation system.

As you review this prospectus and consent solicitation statement, you should carefully consider the matters described in “Risk Factors” beginning on page 11.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined if this prospectus and consent solicitation statement is truthful or complete. Any representation to the contrary is a criminal offense.

None of Fidelity National Title Group, Fidelity National Financial, the exchange and information agent, the trustee under the Fidelity National Financial indenture, the trustee under the Fidelity National Title Group indenture or the dealer manager makes any recommendation as to whether or not holders of Fidelity National Financial notes should exchange their securities in the exchange offers and consent to the proposed amendments to the Fidelity National Financial indenture.

The Dealer Manager for the Exchange Offers and Consent Solicitations is:

LEHMAN BROTHERS

TABLE OF CONTENTS

WHERE YOU CAN FIND MORE INFORMATION

Our parent company, Fidelity National Financial, Inc., is subject to the informational reporting requirements of the Securities Exchange Act of 1934 and therefore must file proxy statements, periodic reports and other information with the Securities and Exchange Commission. We similarly became subject to the information and periodic reporting requirements of the Securities Exchange Act of 1934 following the effectiveness on September 29, 2005 of our registration statement in connection with the public distribution of our common stock and, as such, we will file periodic reports, proxy statements and other information with the Securities and Exchange Commission. The public may read and copy any documents filed by us or Fidelity National Financial, Inc. at the Securities and Exchange Commission's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Information on the operation of the Public Reference Room may be obtained by calling the Securities and Exchange Commission at 1-800-SEC-0330. Such filings and information are also available to the public on the Internet through the Securities and Exchange Commission's website at http://www.sec.gov.

This prospectus and consent solicitation statement is part of a registration statement Fidelity National Title Group, Inc. has filed with the Securities and Exchange Commission relating to the notes to be issued in the exchange offers. As permitted by the rules of the Securities and Exchange Commission, this prospectus and consent solicitation statement does not contain all of the information included in the registration statement and the accompanying exhibits. You may refer to the registration statement and exhibits for more information about us and our securities. The registration statement, exhibits and schedules are available at the Securities and Exchange Commission's public reference room and through its website.

You should rely only on the information contained or incorporated by reference in this prospectus and consent solicitation statement. We have not authorized any person (including any dealer, salesman or broker) to provide information or to make any representations other than that provided in this prospectus and consent

solicitation statement and, if given or made, that information or representation must not be relied upon as having been authorized by us, Fidelity National Financial, Inc., the dealer manager or any agent or dealer. We are not making an offer of our notes in any state where the offer is not permitted. You should not assume that the information in this prospectus and consent solicitation statement is accurate as of any date other than the date on the cover page or that any information contained in any document we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The Securities and Exchange Commission allows us to incorporate certain information by reference into this prospectus and consent solicitation statement, which means we can disclose important information to you by referring you to another document already filed with the SEC. The information we incorporate by reference is an important part of this prospectus and consent solicitation statement, and later information Fidelity National Financial, Inc. files with the Securities and Exchange Commission will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings made by Fidelity National Financial, Inc. with the Securities and Exchange Commission under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the exchange offers contemplated by this registration statement are consummated. The documents incorporated by reference are:

- Annual Report on Form 10-K of Fidelity National Financial, Inc. for the year ended December 31, 2004;
- Quarterly Report on Form 10-Q of Fidelity National Financial, Inc. for the quarter ended March 31, 2005;
- Quarterly Report on Form 10-Q of Fidelity National Financial, Inc. for the quarter ended June 30, 2005; and
- Current Reports on Forms 8-K of Fidelity National Financial, Inc. as filed with the SEC on January 31, 2005, February 3, 2005, March 14, 2005, March 15, 2005, April 11, 2005, May 17, 2005, July 6, 2005, August 1, 2005, August 25, 2005, September 20, 2005 and October 21, 2005.

Any information about Fidelity National Financial, Inc. that is incorporated by reference in this prospectus and consent solicitation statement may be obtained from the Securities and Exchange Commission as described in “Where You Can Find More Information.” Any such information filed with the Securities and Exchange Commission (other than exhibits to those filings, unless we have specifically incorporated the exhibits by reference into this filing) is also available without charge upon written request to Corporate Secretary, Fidelity National Title Group, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, or by calling (904) 854-8100. In order to ensure timely delivery of these documents, your request must be received by November , 2005 or five business days before the expiration of these exchange offers, as may be extended, whichever is later.

PROSPECTUS AND CONSENT SOLICITATION SUMMARY

This summary highlights some of the information about FNT contained elsewhere in this prospectus and consent solicitation statement and may not contain all of the information that may be important to you. In this prospectus and consent solicitation statement, "FNT," "we," and "our" refer to Fidelity National Title Group, Inc. and its subsidiaries, unless the context suggests otherwise. References to "FNF" are to Fidelity National Financial, Inc. References to "dollars" or "$" are to the lawful currency of the United States of America, unless the context otherwise requires. You should read the following summary together with the entire prospectus and consent solicitation statement, including the more detailed information in our financial statements and related notes appearing elsewhere in this prospectus and consent solicitation statement. You should carefully consider, among other things, the matters discussed in "Risk Factors."

Company Overview

We are the largest title insurance company in the United States. Our title insurance underwriters — Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title — together issued approximately 30.5% of all title insurance policies issued nationally during 2004, as measured by premiums *per the Demotech Performance of Title Insurance Companies 2005 Edition.* Our title business consists of providing title insurance and escrow and other title-related products and services arising from the real estate closing process. Our operations are conducted on a direct basis through our own employees who act as title and escrow agents and through independent agents. In addition to our independent agents, our customers are lenders, mortgage brokers, attorneys, real estate agents, home builders and commercial real estate developers.

The Exchange Offers

Subject to the terms and conditions in this prospectus and consent solicitation statement, FNT offers to exchange (i) any and all of the outstanding 7.30% notes due 2011 of FNF for its newly issued 7.30% notes due 2011 and (ii) any and all of the outstanding 5.25% notes due 2013 of FNF for its newly issued 5.25% notes due 2013. The new notes will have the same principal amounts, interest rates, redemption terms and payment and maturity dates as the FNF notes you currently hold. Interest on our new notes will accrue from the last date for which interest was paid on the FNF notes for which they are exchanged.

Concurrently with making the exchange offers, we are soliciting consents from the holders of the outstanding FNF notes to amend the indenture pursuant to which the FNF notes were issued to remove many of the covenants, restrictive provisions and events of default of FNF. The consent of the holders representing a majority of the aggregate principal amount of each series of FNF notes outstanding will be required in order to effect the amendments to the indenture with respect to each series. The consent solicitations are described more fully under "The Exchange Offers — The Consent Solicitations" and the proposed amendments are described in more detail under "The Proposed Amendments."

Competitive Strengths

We believe that our competitive strengths include the following:

Leading title insurance company. We are the largest title insurance company in the United States and the leading provider of title insurance and escrow services for real estate transactions. We have approximately 1,500 locations throughout the United States providing our title insurance services.

Established relationships with our customers. We have strong relationships with the customers who use our title services. We also benefit from strong brand recognition in our five FNT title brands that allows us to access a broader client base than if we operated under a single consolidated brand and provides our customers with a choice among FNT brands.

Strong value proposition for our customers. We provide our customers with services that support their ability to effectively close real estate transactions. We help make the real estate closing more efficient for our customers by offering a single point of access to a broad platform of title-related products and resources necessary to close real estate transactions.

Proven management team. The managers of our operating businesses have successfully built our title business over an extended period of time. Our managers have demonstrated their leadership ability during numerous acquisitions through which we have grown and throughout a number of business cycles and significant periods of industry change.

Competitive cost structure. We have been able to maintain competitive operating margins and we believe that, when compared to other industry competitors, our management structure has fewer layers of managers, which allows us to operate with lower overhead costs.

Commercial title insurance. Our network of agents, attorneys, underwriters and closers that service the commercial real estate markets is one of the largest in the industry. Our commercial network combined with our financial strength makes our title insurance operations attractive to large national lenders.

Corporate principles. A cornerstone of our management philosophy and operating success is the five fundamental precepts upon which FNF was founded:

- Bias for action
- Autonomy and entrepreneurship
- Employee ownership
- Minimal bureaucracy
- Close customer relationships

Strategy

Our strategy in the title insurance business is to maximize operating profits by increasing our market share and managing operating expenses throughout the real estate business cycle. To accomplish our goals, we intend to:

Continue to operate each of our five title brands independently. We believe that in order to maintain and strengthen our title insurance customer base, we must leave the Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title brands intact and operate these brands independently.

Consistently deliver superior customer service. We believe customer service and consistent product delivery are the most important factors in attracting and retaining customers. Our goal is to continue to improve the experience of our customers in all aspects of our business.

Manage our operations successfully through business cycles. We operate in a cyclical business and our ability to diversify our revenue base within our core title insurance business and manage the duration of our investments may allow us to better operate in this cyclical business. Maintaining a broad geographic revenue base, utilizing both direct and independent agency operations and pursuing both residential and commercial title insurance business help diversify our title insurance revenues.

Continue to improve our products and technology. As a national provider of real estate transaction products and services, we participate in an industry that is subject to significant change, frequent new product and service introductions and evolving industry standards. We believe that our future success will depend in part on our ability to anticipate industry changes and offer products and services that meet evolving industry standards.

Maintain values supporting our strategy. We believe that continuing to focus on and support our long-established corporate culture will reinforce and support our business strategy. Our goal is to foster and support a corporate culture where our agents and employees seek to operate independently and profitably at the local level while forming close customer relationships by meeting customer needs and improving customer service.

Effectively manage costs based on economic factors. We believe that our focus on our operating margins is essential to our continued success in the title insurance business. Regardless o the business cycle

in which we may be operating, we seek to continue to evaluate and manage our cost structure and make appropriate adjustments where economic conditions dictate to help us to better maintain our operating margins.

Challenges

We face challenges in maintaining our strengths and implementing our strategies, including but not limited to the following:

Further downgrades in our ratings could negatively affect our business. After FNF announced the distribution of our shares to FNF stockholders, A.M. Best Company, Inc. ("A.M. Best") downgraded the financial strength ratings of our principal insurance subsidiaries to "A-" (Excellent). As the ratings of our insurance subsidiaries have significant influence on our business, a future downgrade could have a material adverse effect on our results of operations.

As a holding company, we are dependent on our subsidiaries to supply us with cash to make payments on our debt obligations, including the notes we are offering in these exchange offers. As a holding company, we are dependent on distributions from our subsidiaries, and our ability to pay our debt service obligations on our notes may be adversely affected if distributions from our subsidiaries are materially impaired. Our title insurance subsidiaries must comply with state and federal laws requiring them to maintain minimum amounts of working capital, surplus and reserves and placing restrictions on the amount of dividends that they can distribute to us.

Changes in real estate activity may adversely affect our performance. While our title insurance revenues have benefited in recent years from record lows in mortgage interest rates and record highs in both volume and average price of residential real estate, if any of these trends change we may experience a decline in our revenues.

We will be controlled by FNF as long as it owns a majority of the voting power of our common stock. While FNF controls us, FNF will control decisions relating to the direction of our business, financing and our ability to raise capital. In addition, FNF will be able to elect all of our directors and determine the outcome of any actions requiring stockholder approval.

We face competition in our title business from traditional title insurers and from new entrants with alternative products. The competitors in our principal markets include larger companies such as The First American Corporation, LandAmerica Financial Group, Inc., Old Republic International Corporation and Stewart Information Services Corporation, as well as numerous smaller title insurance companies and independent agency operations at the regional and local level. Competition among the major title insurance companies, expansion by smaller regional companies and any new entrants with alternative products could affect our business operations and financial condition.

We and our subsidiaries are subject to extensive regulation by state insurance authorities in each state in which we operate. The regulations imposed by state insurance authorities may affect our ability to increase or maintain rate levels and may impose conditions on our operations.

For additional challenges and risks relating to our business and the exchange offer, see "Risk Factors."

The Distribution

We were incorporated on May 24, 2005 as a wholly-owned subsidiary of FNF. On October 17, 2005, FNF distributed shares of our Class A Common Stock representing 17.5% of the outstanding shares of our common stock on a pro rata basis to the holders of FNF common stock, a transaction we refer to as the "distribution." The shares that were distributed represent 100% of the outstanding shares of our Class A Common Stock. FNF currently owns 100% of our outstanding Class B Common Stock, representing 82.5% of the outstanding shares of our common stock. The Class B Common Stock entitles its holder to ten votes per share and the Class A Common Stock entitles its holders to one vote per share. As a result, FNF currently holds 97.9% of all voting power of our common stock. The foregoing percentages do not include

shares of Class A Common Stock that were granted as restricted stock to our employees and directors in connection with the distribution, which also constitute outstanding shares, nor any shares of Class A Common Stock underlying any stock options we similarly granted. FNF also currently owns other operating businesses, including its majority-owned subsidiary, Fidelity National Information Services, Inc. ("FIS"), and its wholly-owned subsidiary Fidelity National Insurance Company ("FNIC"). On September 14, 2005, FIS entered into a merger agreement with Certegy Inc. ("Certegy"), a publicly-traded company which provides credit, debit, check risk management and cash access services. Upon the completion of such merger, FNF would own 50.3% of the combined public company. Our Class A Common Stock is listed on the New York Stock Exchange under the symbol "FNT."

In connection with the distribution, we entered into a number of agreements with FNF and certain of its other subsidiaries. We also issued $500 million of notes to FNF. These notes, which we refer to as the "mirror notes," have terms that mirror the FNF notes we seek to acquire in the exchange offers. The mirror notes also provide that we may redeem them in whole or in part at any time by delivering to FNF the corresponding FNF notes in an aggregate principal amount equal to the principal amount of the mirror notes to be redeemed.

Also in connection with the distribution, we agreed with FNF to conduct, upon its request, one or more exchange offers to exchange our newly issued notes for outstanding FNF notes, and to deliver to FNF all FNF notes obtained in any such exchange offers in redemption of an equal aggregate principal amount of the corresponding mirror notes. FNF requested that we conduct exchange offers with respect to the outstanding FNF notes described in this prospectus and consent solicitation statement in order to reduce FNF's outstanding debt obligations. Accordingly, we are conducting the exchange offers described herein and we intend to deliver to FNF all FNF notes obtained in the exchange offers in redemption of an equal aggregate principal amount of the corresponding mirror notes.

Company History

The predecessors of FNT have primarily been title insurance companies, some of which have been in operation since the late 1800s. Many of these title insurance companies have been acquired in the last two decades. During the 1990s, FNF acquired Alamo Title, Nations Title Inc., Western Title Company of Washington and First Title Corp. In 2000, FNF completed the acquisition of Chicago Title Corp., and in 2004, FNF acquired American Pioneer Title Insurance Company, which now operates under our Ticor Title brand. Our businesses have historically been operated as wholly-owned subsidiaries of FNF.

Our principal executive offices are located at 601 Riverside Avenue, Jacksonville, Florida 32204, and our telephone number is (904) 854-8100.

Summary of the Exchange Offers	
Securities Offered	Up to $500,000,000 of FNT notes in two series: (i) up to $250,000,000 of 7.30% FNT notes due August 15, 2011 and (ii) up to $250,000,000 of 5.25% FNT notes due March 15, 2013.
The Exchange Offers	We are offering to exchange outstanding FNF notes for our new notes that have been registered under the Securities Act of 1933. For each $1,000 principal amount of FNF notes, we are offering to exchange $1,000 in principal amount of new FNT notes. The new FNT notes being offered will also have the same interest rates, redemption terms and payment and maturity dates as the FNF notes being exchanged, and will provide for accrued interest from the last date for which interest was paid on the FNF notes being exchanged.
Expiration of the Exchange Offers	The exchange offers will expire at 5:00 p.m., New York City time, on November , 2005, unless we decide to extend the exchange offers. We refer to this specified time as the “initial expiration time.”
Tenders; Withdrawals	You may withdraw tendered FNF notes and revoke consents with respect thereto at any time prior to the initial expiration time described above, but not thereafter. A valid withdrawal of tendered FNF notes will also constitute the revocation of the related consen to the proposed amendments to the indenture. You may only revoke your consent by validly withdrawing the tendered FNF notes prio to the initial expiration time. You may not withdraw tendered FNF Notes or revoke consents with respect thereto after the initial expiration time, even if we otherwise extend the expiration of the exchange offers. If for any reason tendered notes are not accepted for exchange, they will be returned as soon as practicable after the expiration or termination of the applicable exchange offer.
Conditions to the Exchange Offers	The exchange offers are subject to the condition that they do not violate applicable law or any applicable interpretation of the staff of the Securities and Exchange Commission. They are also subject to other conditions, including, among other things, the condition that we receive the consent of the holders of a majority of the aggregate principal amount of each series of outstanding FNF notes to amend the indenture. There is no guarantee that these conditions will be satisfied and we have the option to waive these or any other conditions. For information about the conditions to our obligation to complete the exchange offers, see “The Exchange Offers — Conditions to the Exchange Offers and Consent Solicitations.”
Federal Income Tax Considerations	If you exchange your FNF notes for FNT notes in the exchange offers, you will recognize gain or loss for U.S. federal income tax purposes. The amount of such gain or loss generally will equal the difference between the issue price of the FNT notes you receive and your tax basis in the FNF notes you exchange. The issue price of FNT notes you receive in exchange for FNF notes should be the fair market value of the notes on the date of the exchange (assuming that they are “publicly traded” as defined in the

	applicable Treasury Regulations), reduced by the amount of accrued unpaid interest on the FNF notes you exchange. For a summary of the material U.S. federal income tax consequences of the exchange offers, see "United States Federal Income Tax Considerations."
Consent Solicitation	We are soliciting consents from the holders of the outstanding FNF notes to amend the indenture pursuant to which the FNF notes were issued to eliminate many of the covenants, restrictive provisions and events of default of FNF under the indenture. As a holder o FNF notes, you may give your consent to the proposed amendments to the indenture only by tendering your FNF notes in the exchange offers. By so tendering, you will be deemed to have given consent to the proposed amendments.
Exchange Date	We will accept all outstanding FNF notes that you have properly tendered when all conditions of the exchange offer relating to the FNF notes you tendered are satisfied or waived. The registered FNT notes will be delivered promptly after we accept the outstanding FNF notes.
Exchange Agent	D.F. King & Co., Inc.
Information Agent	D.F. King & Co., Inc.
Procedures for Tendering Outstanding Notes	If you hold FNF notes of either series and wish to have those notes exchanged for FNT notes of the corresponding series, you must validly tender or cause the valid tender of your FNF notes using the procedures described in this prospectus and consent solicitation statement and in the accompanying Letter of Transmittal and Consent. The procedures by which you may tender or cause to be tendered FNF notes will depend upon the manner in which you hold the FNF notes, as described below under the heading "The Exchange Offers — Procedures for Tendering FNF Notes and Delivering Consents."
Use of Proceeds	Because this is not an offering for cash, there will be no cash proceeds to FNT from the exchange.
Consequences of Not Tendering Your FNF Notes	Any outstanding FNF notes that are not tendered to us or are not accepted for exchange will remain outstanding and will continue to accrue interest in accordance with, and will otherwise be entitled to all the rights and privileges under, the indenture pursuant to which they were issued. However, if the exchange offers are consummated and the proposed amendments to the indenture are effected, the amendments will also apply to all FNF notes not acquired in the exchange offers and those notes will no longer have the benefit of the protection of the covenants, restrictive provisions and events of default eliminated by the amendments. Also, the trading market for FNF notes not exchanged in the exchange offers will become more limited and could for all practical purposes cease to exist, and that could adversely affect the liquidity, market price and price volatility of the FNF notes.

Summary Description of Our New Notes

The 2011 Notes	
Notes Offered	Up to $250,000,000 of 7.30% FNT notes due August 15, 2011.
Yield and Interest	Our 7.30% notes due 2011 will bear interest at the rate of 7.30% per annum. We will pay interest semiannually on February 15 and August 15 of each year. Interest on our notes will begin accruing from the last date for which interest was paid on the FNF notes for which they were exchanged.
Ranking	Our 7.30% notes due 2011 will be our senior unsecured obligations. They will be exclusively our obligations and, because our principal assets are the stock of our subsidiaries, all existing and future liabilities of our subsidiaries will be effectively senior to our notes.
Optional Redemption	We have the option to redeem the notes, in whole at any time or in part from time to time, at the "make whole" redemption price determined as set forth in this prospectus and consent solicitation statement under "Description of Our Notes — Optional Redemption," plus accrued and unpaid interest to the date of redemption.
Covenants	The new indenture governing our notes contains covenants that, subject to exceptions, limit our ability to: • incur liens on the stock of our current principal insurance company subsidiaries to secure debt; • merge or consolidate with another company; and • transfer or sell substantially all of our assets. For more details, see the section of this prospectus and consent solicitation statement entitled "Description of Our Notes."
Sinking Fund	Our 7.30% notes due 2011 will not be entitled to the benefit of any sinking fund.
The 2013 Notes	
Notes Offered	Up to $250,000,000 of 5.25% FNT notes due March 15, 2013.
Yield and Interest	Our 5.25% notes due 2013 will bear interest at the rate of 5.25% per annum. We will pay interest semiannually on March 15 and September 15 of each year. Interest on our notes will begin accruing from the last date for which interest was paid on the FNF notes for which they were exchanged.
Ranking	Our 5.25% notes due 2013 will be our senior unsecured obligations. They will be exclusively our obligations and, because our principal assets are the stock of our subsidiaries, all existing and future liabilities of our subsidiaries will be effectively senior to our notes.
Optional Redemption	We have the option to redeem the notes, in whole at any time or in part from time to time, at the "make whole" redemption price determined as set forth in this prospectus and consent solicitation

	statement under “Description of Our Notes — Optional Redemption,” plus accrued and unpaid interest to the date of redemption.
Covenants	The new indenture governing our notes contains covenants that, subject to exceptions, limit our ability to: • incur liens on the stock of our current principal insurance company subsidiaries to secure debt; • merge or consolidate with another company; and • transfer or sell substantially all of our assets. For more details, see the section of this prospectus and consent solicitation statement entitled “Description of Our Notes.”
Sinking Fund	Our 5.25% notes due 2013 will not be entitled to the benefit of any sinking fund.

Summary Historical Financial Information for FNT

The following table sets forth our summary historical financial information. The summary historical financial information as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 has been derived from our combined financial statements and related notes, which have been audited by KPMG LLP, an independent registered public accounting firm. The audited combined financial statements as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 are included elsewhere in this prospectus and consent solicitation statement. The summary historical financial information as of June 30, 2005 and for the six months ended June 30, 2005 and 2004 has been derived from our unaudited condensed combined financial statements, which are included elsewhere in this prospectus and consent solicitation statement. You should read this financial information in conjunction with the audited and unaudited combined financial statements included elsewhere in this prospectus and consent solicitation statement and the information under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Our historical combined financial information has been prepared from the historical results of the operations transferred to us and gives effect to allocations of certain corporate expenses to and from FNF. Our summary historical combined financial information may not be indicative of our future performance and does not necessarily reflect what our financial position and results of operations would have been had we operated as a stand-alone entity during the periods presented. Our results of interim periods are not necessarily indicative of results for the entire year.

	Six Months Ended June 30,		Year Ended December 31,		
	2005(1)	2004(1)	2004(1)	2003(1)	2002
			(In thousands)		
STATEMENT OF EARNINGS DATA					
Total title premiums	$ 2,321,596	$ 2,335,449	$ 4,718,217	$ 4,700,750	$ 3,547,727
Escrow and other title-related fees	543,465	514,019	1,039,835	1,058,729	790,787
Other income	87,372	66,780	131,361	211,236	128,816
Total revenue	2,952,433	2,916,248	5,889,413	5,970,715	4,467,330
Total expenses	2,561,607	2,478,236	5,006,486	4,878,795	3,697,966
Earnings before income taxes and minority interest	390,826	438,012	882,927	1,091,920	769,364
Income tax expense	146,637	160,312	323,598	407,736	276,970
Earnings before minority interest	244,189	277,700	559,329	684,184	492,394
Minority interest	1,292	455	1,165	859	624
Net earnings	$ 242,897	$ 277,245	$ 558,164	$ 683,325	$ 491,770
Per share amounts:					
Unaudited proforma net earnings per share — basic and diluted	$ 1.40		$ 3.22		
Unaudited proforma weighted average shares outstanding — basic and diluted(2)	172,951		172,951		

	As of June 30, 2005 (In thousands)
BALANCE SHEET DATA	
Cash and cash equivalents	$ 614,555
Total assets	5,973,378
Total long-term debt	7,802
Minority interest	4,643
Total equity	3,044,615

(1) Effective January 1, 2003, we adopted the fair value recognition provisions of SFAS No. 123, "Accounting for Stock-Based Compensation," using the prospective method of adoption in accordance with SFAS No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure", and as a result recorded stock compensation expense of $3.4 million and $3.0 million for the years ended December 31, 2004 and 2003, respectively, and $5.4 million and $2.1 million for the six months ended June 30, 2005 and 2004, respectively.

(2) Unaudited proforma net earnings per share is calculated using the number of outstanding shares of FNF as of June 30, 2005 because upon completion of the distribution the number of our outstanding shares of common stock was equal to the number of FNF shares outstanding on the record date for the distribution.

RATIOS OF EARNINGS TO FIXED CHARGES

Ratio of our Earnings to our Fixed Charges

Our ratio of earnings to fixed charges for each of the periods shown is as follows:

	Six Months Ended June 30, 2005	Years Ended December 31,				
		2004	2003	2002	2001	2000
Ratio of earnings to fixed charges	10.9	11.0	14.5	11.7	8.0	4.6

In calculating the ratio of earnings to fixed charges, earnings are the sum of earnings before income taxes and minority interest plus fixed charges. Fixed charges are the sum of (i) interest on indebtedness and amortization of debt discount and debt issuance costs and (ii) an interest factor attributable to rentals.

Ratio of FNF's Earnings to its Fixed Charges

FNF's ratio of earnings to fixed charges for each of the periods shown is as follows:

	Six Months Ended June 30, 2005	Years Ended December 31,				
		2004	2003	2002	2001	2000
Ratio of earnings to fixed charges	7.4	8.2	11.0	8.8	5.7	8.6

In calculating the ratio of earnings to fixed charges, earnings are the sum of earnings before income taxes and minority interest plus fixed charges. Fixed charges are the sum of (i) interest on indebtedness and amortization of debt discount and debt issuance costs and (ii) an interest factor attributable to rentals.

RISK FACTORS

Before agreeing to accept our new notes in exchange for the FNF notes you currently hold, you should carefully consider the risks described below, in addition to the other information presented in or incorporated by reference into this prospectus and consent solicitation statement. These risks could materially affect our business, results of operations or financial condition and could cause you to lose all or part of your investment.

Risks Relating to the Exchange

We are a holding company that has no operations and depends on distributions from our subsidiaries for cash. Our holding company structure results in structural subordination and may affect our ability to make payments on our notes.

Our notes are exclusively our obligations and are not obligations of our subsidiaries. We are a holding company whose primary assets are the securities of our operating subsidiaries. Our ability to pay debt service on our notes and our other obligations and to pay dividends is dependent on the ability of our subsidiaries to pay dividends or repay funds to us. Our subsidiaries are not obligated to make funds available to us for payment on the notes or otherwise. If our operating subsidiaries are not able to pay dividends or repay funds to us, we may not be able to meet our obligations.

Our title insurance subsidiaries must comply with state and federal laws which require them to maintain minimum amounts of working capital, surplus and reserves and place restrictions on the amount of dividends that they can distribute to us. Compliance with these laws will limit the amounts our regulated subsidiaries can dividend to us. During the remainder of 2005, our title insurance subsidiaries can pay dividends or make distributions to us of approximately $89.1 million without prior regulatory approval.

Furthermore, our notes will be effectively junior to all existing and future liabilities and obligations of our subsidiaries because, as a shareholder of our subsidiaries, we will be subject to the prior claims of creditors of our subsidiaries, except to the extent that we ourselves have a claim against those subsidiaries as a creditor. As of June 30, 2005, our subsidiaries had debt obligations of approximately $7.8 million to creditors other than us and had total liabilities of $2,924.1 million. Our insurance subsidiaries are subject to limitations under state law on the amount of dividends and other payments they may make to us, which may adversely affect the amount of funds we have available to pay interest and principal on our notes.

The FNF notes will be structurally subordinated to our notes and FNF may have limited sources of cash flow, which could adversely affect their value.

Because we are a subsidiary of FNF, any FNF notes not exchanged in the exchange offers will be structurally subordinated to debt and other obligations of our company (including our notes offered hereby) as well as of our subsidiaries. We have issued $500 million of notes to FNF which have terms that mirror the FNF notes we seek to acquire in the exchange offers. While these mirror notes are intended to provide FNF a source of cash flow from which to fund the debt service on any FNF notes not exchanged in the exchange offers, FNF is not required to use payments it receives from us on the mirror notes to service the FNF notes, and FNF has other cash needs that could consume the cash it receives from the mirror notes.

FNF conducts its operations through its subsidiaries, which include FIS and FNIC in addition to us. However, at present, FIS is highly leveraged and FNIC is a smaller, growing operation and, as a result, it will likely be difficult under current circumstances for either of them to be a significant source of cash to FNF. FIS has recently entered into a merger agreement with Certegy, a public company. The merger would, upon completion, result in FNF owning 50.3% of the combined company.

Although the merger with Certegy would result in the combined company having a lower degree of leverage than FIS alone, the combined company would still have substantial leverage and would have its own needs for cash and accordingly may be unable to provide significant cash flow to FNF. Certegy and FIS currently expect that following the merger the combined company will continue paying quarterly dividends of $0.05 per share. However, upon completion of the merger, Certegy will become a co-borrower under FIS's

senior credit facilities. These facilities contain covenants limiting the amount of dividends the combined company can pay on its common stock to $60 million per year, plus certain other amounts, except that dividends on the common stock may not be paid if any event of default under the facilities shall have occurred or be continuing or would result from such payment. Any dividends it does pay would also be paid to the stockholders of the combined company other than FNF. Moreover, there can be no assurance that the merger between FIS and Certegy will be consummated.

If the exchange offers are not consummated, the debt ratings of the outstanding FNF notes may be downgraded to below investment grade.

The FNF notes being sought in the exchange offers are currently assigned ratings by each of Standard and Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P"), Moody's Corporation ("Moody's") and Fitch Ratings, Inc. ("Fitch"). Each series of outstanding FNF notes has been assigned a BBB-rating by each of S&P and Fitch, and a Baa3 rating by Moody's.

On October 14, 2005, Moody's issued a press release announcing that it was leaving its ratings of the outstanding FNF notes on review for possible downgrade based on the uncertainty regarding their ultimate status. The release indicated that, if the exchange offers described in this prospectus and consent solicitation statement were not consummated and the FNF notes continued to represent outstanding debt obligations of FNF, Moody's would likely downgrade the FNF notes to Ba1. The Moody's Ba1 rating is the eleventh highest of the twenty-one ratings that Moody's assigns and indicates that, in the opinion of Moody's, the obligations represented by the securities have speculative elements and are subject to substantial credit risk. The Moody's Ba1 rating is considered below "investment grade." Such a downgrade would likely have a negative effect on the value and marketability of your FNF notes. Further, there can be no assurance that Moody's would not downgrade any FNF notes not tendered in the exchange offers even if a majority of the outstanding FNF notes have otherwise been tendered and exchanged and a minority of the FNF notes remain outstanding.

The ratings described above reflect the opinions of the rating agencies on the creditworthiness of FNF with respect to the specific financial obligations represented by the outstanding FNF notes. They are not recommendations to buy, sell or hold such securities, nor are they recommendations to tender or refuse to tender your FNF notes in the exchange offers. The ratings are subject to revision or withdrawal at any time by the assigning rating agencies. Each rating should be evaluated independently of any other rating. For a more detailed description of the debt ratings assigned to the outstanding FNF notes, including the relative standing of each such rating within its assigning agency's overall classification systems, see "Business – FNF's Long Term Debt Ratings."

The proposed amendments to the indenture pursuant to which the FNF notes were issued will, if adopted, afford reduced protection to remaining holders of FNF notes.

If the proposed amendments to the indenture are adopted, the covenants and some other terms of the FNF notes will be less restrictive and will afford reduced protection to holders of those securities compared to the covenants and other provisions currently contained in the indenture, as amended by the officers' certificates that set the terms of each series of outstanding FNF notes. The proposed amendments to the indenture would, among other things:

- eliminate most of the restrictive covenants in the indenture;
- eliminate restrictions on the ability of FNF to consolidate, merge or sell all or substantially all of its assets; and
- eliminate certain events of default of FNF under the indenture.

If the proposed amendments are adopted, each non-exchanging holder of FNF notes will be bound by the proposed amendments even though that holder did not consent to them. The elimination or modification of the covenants and other provisions in the indenture contemplated by the proposed amendments would, among other things, permit FNF to take actions that could increase the credit risk associated with the FNF

notes, and might adversely affect the liquidity or marketability of the FNF notes or otherwise be adverse to the interests of the holders of the FNF notes. See “The Proposed Amendments.”

The liquidity of the FNF notes that are not exchanged will be reduced.

The current trading market for the FNF notes is limited. The trading market for unexchanged FNF notes will become more limited and could for all practical purposes cease to exist due to the reduction in the amount of the FNF notes outstanding upon consummation of the exchange offers. Holders of FNF notes not exchanged may attempt to obtain quotations for their unexchanged FNF notes from their brokers; however, there can be no assurance that any trading market will exist for the unexchanged FNF notes following consummation of the exchange offers. A more limited trading market might adversely affect the liquidity, market price and price volatility of these securities. If a market for unexchanged FNF notes exists or develops, these securities may trade at a discount to the price at which the securities would trade if the amount outstanding were not reduced, depending on prevailing interest rates, the market for similar securities and other factors. However, there can be no assurance that an active market in the unexchanged FNF notes will exist, develop or be maintained or as to the prices at which the unexchanged FNF notes may be traded.

FNF’s management has articulated an ongoing strategy to seek growth through acquisitions in lines of business that will not necessarily be limited to its traditional areas of focus. Such acquisitions may affect FNF’s credit and ability to repay the FNF notes.

Following the announcement of the distribution, FNF’s management made public statements indicating that following the distribution FNF would seek to operate as a true holding company with the flexibility to make acquisitions in lines of business that are not directly tied to or synergistic with FNF’s title, financial processing or specialty insurance lines of business. There can be no guarantee that FNF will not enter into transactions or make acquisitions that will cause it to incur additional debt, increase its exposure to market and other risks and cause its credit or financial strength ratings to decline. At the same time, there can be no assurance that one or more transactions FNF engages in will not improve its creditworthiness. Therefore, by deciding not to exchange, a holder of FNF notes would be subject to the unknown risks or benefits of FNF’s new strategic direction.

A public market does not currently exist for our notes offered in the exchange offers, and a market may not develop or be sustained.

We do not plan to list our notes offered under this prospectus and consent solicitation statement on any national securities exchange or to seek approval for quotation through any automated quotation system. Our notes will represent new securities for which no market currently exists. There can be no assurance that an active trading market for our notes will develop or, if a market develops, that it will be liquid or sustainable.

Risks Relating to Our Business

If adverse changes in the levels of real estate activity occur, our revenues will decline.

Title insurance revenue is closely related to the level of real estate activity which includes sales and mortgage refinancing. The levels of real estate activity are primarily affected by the average price of real estate sales, the availability of funds to finance purchases and mortgage interest rates. We have found that residential real estate activity generally decreases in the following situations:

- when mortgage interest rates are high or increasing;
- when the mortgage funding supply is limited; and
- when the United States economy is weak.

While prevailing mortgage interest rates have declined to record lows in recent years and both the volume and the average price of residential real estate transactions have experienced record highs, these

trends may not continue. If either the level of real estate activity or the average price of real estate sales decline it could adversely affect our title insurance revenues.

Because we are dependent upon California for over twenty-two percent of our title insurance premiums, our business may be adversely affected by regulatory conditions in California.

California is the largest source of revenue for the title insurance industry and in 2004, California-based premiums accounted for 49.2% of premiums earned by our direct operations and 2.6% of our agency premium revenues. In the aggregate, California accounted for 22.4% of our total title insurance premiums for 2004. A significant part of our revenues and profitability are therefore subject to our operations in California and to the prevailing regulatory conditions in California. Adverse regulatory developments in California, which could include reductions in the maximum rates permitted to be charged, inadequate rate increases or more fundamental changes in the design or implementation of the California title insurance regulatory framework, could have a material adverse effect on our results of operations and financial condition.

Our subsidiaries engage in insurance-related businesses and must comply with additional regulations. These regulations may impede, or impose burdensome conditions on, our rate increases or other actions that we might seek to increase the revenues of our subsidiaries.

Our insurance businesses are subject to extensive regulation by state insurance authorities in each state in which we operate. These agencies have broad administrative and supervisory power relating to the following, among other matters:

- licensing requirements;
- trade and marketing practices;
- accounting and financing practices;
- capital and surplus requirements;
- the amount of dividends and other payments made by insurance subsidiaries;
- investment practices;
- rate schedules;
- deposits of securities for the benefit of policyholders;
- establishing reserves; and
- regulation of reinsurance.

Most states also regulate insurance holding companies like us with respect to acquisitions, changes of control and the terms of transactions with our affiliates. State regulations may impede or impose burdensome conditions on our ability to increase or maintain rate levels or on other actions that we may want to take to enhance our operating results. In addition, we may incur significant costs in the course of complying with regulatory requirements. We cannot assure you that future legislative or regulatory changes will not adversely affect our business operations. See “Business — Regulation.”

Regulatory investigations of the insurance industry may lead to fines, settlements, new regulation or legal uncertainty, which could negatively affect our results of operations.

We get inquiries and requests for information from state insurance departments, attorneys general and other regulatory agencies from time to time about various matters relating to our business. Sometimes these take the form of civil investigative subpoenas. We attempt to cooperate with all such inquiries. From time to time, we are assessed fines for violations of regulations or other matters or enter into settlements with such authorities which require us to pay money or take other actions.

In the fall of 2004, the California Department of Insurance began an investigation into reinsurance practices in the title insurance industry and in February 2005 FNF was issued a subpoena to provide information to the California Department of Insurance as part of its investigation. This investigation paralleled similar inquiries of the National Association of Insurance Commissioners, which began earlier in 2004. The

investigations have focused on arrangements in which title insurers would write title insurance generated by realtors, developers and lenders and cede a portion of the premiums to a reinsurance company affiliate of the entity that generated the business.

We recently negotiated a settlement with the California Department of Insurance with respect to that department's inquiry into these arrangements, which we refer to as captive reinsurance arrangements. Under the terms of the settlement, we will refund approximately $7.7 million to those consumers whose California property was subject to a captive reinsurance arrangement and we will pay a penalty of $5.6 million. We also recently entered into similar settlements with 15 other states, in which we agreed to refund a total of approximately $2 million to policyholders. Other state insurance departments and attorneys general and the U.S. Department of Housing and Urban Development ("HUD") also have made formal or informal inquiries of us regarding these matters.

We have been cooperating and intend to continue to cooperate with the other ongoing investigations. We have discontinued all captive reinsurance arrangements. The total amount of premiums we ceded to reinsurers was approximately $10 million over the existence of these agreements. The remaining investigations are continuing and we are currently unable to give any assurance regarding their consequences for the industry or for us.

Additionally, we have received inquiries from regulators about our business involvement with title insurance agencies affiliated with builders, realtors and other traditional sources of title insurance business, some of which we have participated in forming as joint ventures with our company. These inquiries have focused on whether the placement of title insurance with us through these affiliated agencies is proper or an improper form of referral payment. Like most other title insurers, we participate in these affiliated business arrangements in a number of states. We recently entered into a settlement with the Florida Department of Financial Services under which we agreed to refund approximately $3 million in premiums received though these types of agencies in Florida and pay a fine of $1 million. The other pending inquiries are at an early stage and as a result we can give no assurance as to their likely outcome.

Finally, since 2004 our subsidiaries have received civil subpoenas and other inquiries from the New York State Attorney General, requesting information about our arrangements with agents and customers and other matters relating to, among other things, rates, calculation practices, use of blended rates in multi-state transactions, rebates and referral fees. These inquiries are at an early stage and as a result we can give no assurance as to their likely outcome.

State regulation of the rates we charge for title insurance could adversely affect our results of operations.

Our subsidiaries are subject to extensive rate regulation by the applicable state agencies in the jurisdictions in which we operate. Title insurance rates are regulated differently in the various states in which we operate, with some states requiring our subsidiaries to file rates before such rates become effective and some states promulgating the rates to be charged by our subsidiaries. In almost all states in which we operate, our rates must not be excessive, inadequate or unfairly discriminatory.

The California Department of Insurance has recently announced its intent to examine levels of pricing and competition in the title insurance industry in California, with a view to determining whether prices are too high and if so, implementing rate reductions. New York and Colorado insurance regulators have also announced similar inquiries and other states could follow. At this stage, we are unable to predict what the outcome will be of this or any similar review.

State regulators may use their rate-regulation oversight authority to take steps to cause us to reduce our rates, or block our attempts to increase our rates. Such actions by regulators could adversely affect our operating results.

If the rating agencies further downgrade our company our results of operations and competitive position in the industry may suffer.

Ratings have always been an important factor in establishing the competitive position of insurance companies. Our insurance companies are rated by S&P, Moody's, Fitch, A.M. Best and Demotech, Inc. ("Demotech"). Ratings reflect the opinion of a rating agency with regard to an insurance company's or insurance holding company's financial strength, operating performance, and ability to meet its obligations to policyholders and are not evaluations directed to investors. In connection with the announcement of the restructuring and distribution, S&P placed our A- financial strength rating on CreditWatch negative, Moody's affirmed our A3 financial strength rating although the rating outlook was changed to negative and Fitch placed our financial strength rating on Rating Watch Negative. In addition, A.M. Best downgraded the financial strength ratings of our principal insurance subsidiaries to A-. After the announcement of the merger between FIS and Certegy, S&P revised its CreditWatch to positive from negative, Moody's changed its rating outlook to stable from negative and Fitch revised its rating watch to stable from negative. Our ratings are likely to continue to be affected in the future by credit events that may occur with respect to FNF and its other operations. Our ratings are subject to continued periodic review by those entities and the continued retention of those ratings cannot be assured. If our ratings are reduced from their current levels by those entities, our results of operations could be adversely affected. The relative position of each of our ratings among the ratings assigned by each rating agency is as follows:

- the seventh highest rating of twenty-one ratings for S&P;
- the seventh highest rating of twenty-one ratings for Moody's;
- the seventh highest rating of twenty-four ratings for Fitch;
- the fourth highest rating of fifteen ratings for A.M. Best; and
- the first and second highest ratings of five ratings for Demotech.

We face competition in our title business from traditional title insurers and from new entrants with alternative products.

The title insurance industry is highly competitive. According to Demotech, the top five title insurance companies accounted for 90.2% of net premiums collected in 2004. Over 40 independent title insurance companies accounted for the remaining 9.8% of the market. The number and size of competing companies varies in the different geographic areas in which we conduct our business. In our principal markets, competitors include other major title underwriters such as The First American Corporation, LandAmerica Financial Group, Inc., Old Republic International Corporation and Stewart Information Services Corporation, as well as numerous smaller title insurance companies and independent agency operations at the regional and local level. These smaller companies may expand into other markets in which we compete. Also, the removal of regulatory barriers might result in new competitors entering the title insurance business, and those new competitors may include companies that have greater financial resources than we do and possess other competitive advantages. Competition among the major title insurance companies, expansion by smaller regional companies and any new entrants with alternative products could affect our business operations and financial condition.

From time to time, we adjust the rates we charge in a particular state as a result of competitive conditions in that state. For example, in response to recent rate reductions by certain of our competitors, we recently filed for an adjustment of our rate structure in California for refinancings. This change could have an adverse impact on our results of operations, although its ultimate impact will depend, among other things, on the volume and mix of our future refinancing business in that state.

Our historical financial information may not be representative of our results as a consolidated, stand-alone company and may not be a reliable indicator of our future results.

Our historical financial statements may not be indicative of our future performance as a consolidated, stand-alone company. We were incorporated on May 24, 2005 in anticipation of the distribution of shares of our Class A Common Stock to FNF stockholders. On September 26, 2005, FNF contributed to us the various

FNF subsidiaries that conduct our business. Our historical financial statements reflect assets, liabilities, revenues and expenses directly attributable to our operations. Accordingly, they exclude certain of our expenses that have been allocated to other operations of FNF and of FIS, and they reflect an allocation to us of a portion of the compensation of certain senior officers and other personnel of FNF who, following the distribution, are no longer our employees but who have historically provided services to us. These allocations are expected to in general continue under the corporate services agreements we entered into in connection with the distribution. Further, our financial statements reflect transactions with related parties, which were not negotiated on an arms-length basis. Our historical financial statements presented in this prospectus and consent solicitation statement do not reflect the debt or interest expense we might have incurred if we had been a stand-alone entity. In addition, we will incur other expenses, not reflected in our historical financial statements, as a result of being a separate publicly traded company. As a result of these and other factors, our historical financial statements do not necessarily reflect what our financial position and results of operations would have been if we had been operated as a stand-alone public entity during the periods covered, and may not be indicative of future results of operations or financial position.

We will be controlled by FNF as long as it owns a majority of the voting power of our common stock, which could make it more difficult for us to raise capital.

As long as FNF continues to hold a majority of the voting power of our outstanding stock, FNF will be able to elect all of our directors and determine the outcome of all corporate actions requiring stockholder approval. FNF currently owns 100% of our Class B Common Stock, representing approximately 82.5% of our outstanding common stock, and 97.9% of all voting power of our outstanding common stock. In order to consolidate the results of our operations for tax purposes and to get favorable tax treatment of dividends paid by us, FNF is generally required to own at least 80% of our outstanding common stock and as a result FNF may be unlikely to decrease its ownership below 80%. The Class B Common Stock entitles FNF to ten votes per share on all matters submitted to stockholders until converted to Class A Common Stock.

While it controls us, FNF will control decisions with respect to:

- our business direction and policies, including the election and removal of our directors;
- mergers or other business combinations involving us;
- the acquisition or disposition of assets by us;
- our issuance of stock;
- our payment of dividends;
- our financing; and
- amendments to our certificate of incorporation and bylaws.

We have agreed that, with FNF's consent, we will not issue any shares of our stock if as a result FNF would no longer be able to consolidate our results for tax purposes, receive favorable treatment with respect to dividends paid by us or, if it so desired, distribute the remainder of its FNT stock to its stockholders in a tax-free distribution. These limits will generally enable FNF to continue to own at least 80% of our outstanding common stock. Among other things, this control could make it more difficult for us to raise capital by selling stock or to use our stock as currency in acquisitions.

We could have conflicts with entities remaining with FNF after the distribution, and the chairman of our board of directors is also both the chief executive officer and chairman of the board of directors of FNF and FIS.

Conflicts may arise between entities remaining with FNF and us as a result of our ongoing agreements and the nature of our respective businesses. We will seek to manage any potential conflicts through our agreements with FNF and other FNF entities and through oversight by independent members of our board of directors. However, there can be no assurances that such measures will be effective or that we will be able to resolve all potential conflicts with entities remaining with FNF, and even if we do, the resolution may be less favorable to us than if we were dealing with an unaffiliated third party.

Some of our executive officers and directors own substantial amounts of FNF and FIS stock and options because of their relationships with FNF and FIS prior to the distribution. Such ownership could create or appear to create potential conflicts of interest involving fiduciary duties when directors and officers are faced with decisions that could have different implications for our company and FNF or FIS.

Mr. Foley is the chairman of our board of directors and will continue to be the chief executive officer and chairman of the board of directors of FNF and chief executive officer and chairman of the board of directors of FIS following the distribution. If the merger between FIS and Certegy is consummated, Mr. Foley will become chairman of the board of Certegy and will relinquish his roles at FIS. As an officer and director of multiple companies, he has obligations to us as well as FNF and FIS and may have conflicts of interest with respect to matters potentially or actually involving or affecting us. Matters that could give rise to conflicts include, among other things:

- our past and ongoing relationships with FNF and other entities of FNF, including tax matters, employee benefits, indemnification, and other matters;
- the quality and pricing of services that we have agreed to provide to entities remaining with FNF or that those entities have agreed to provide to us; and
- sales or distributions by FNF of all or part of its ownership interest in us.

Provisions of our certificate of incorporation may prevent us from receiving the benefit of certain corporate opportunities.

Because FNF and FIS may engage in the same activities in which we engage, there is a risk that we may be in direct competition with FNF and FIS over business activities and corporate opportunities. To address these potential conflicts, we have adopted a corporate opportunity policy that has been incorporated into our certificate of incorporation. Among other things, this policy provides that FNF has no duty not to compete with us or to provide us with corporate opportunities of which it becomes aware. The policy also limits the situations in which one of our directors or officers, if also a director or officer of FNF, must offer corporate opportunities to us of which such individual becomes aware. These provisions may limit the corporate opportunities of which we are made aware or which are offered to us. See “Certain Relationships and Related Transactions — Provisions of our Certificate of Incorporation Relating to Corporate Opportunities.” Moreover, our ability to take advantage of certain corporate opportunities may be limited by FNF’s voting control over us.

THE EXCHANGE OFFERS

Subject to the terms and conditions in this prospectus and consent solicitation statement, FNT offers to exchange (i) any and all of the outstanding 7.30% notes due 2011 of FNF for its newly issued 7.30% notes due 2011 and (ii) any and all of the outstanding 5.25% notes due 2013 of FNF for its newly issued 5.25% notes due 2013.

The expiration of each of the exchange offers is 5:00 p.m., New York City time, on November , 2005, unless we extend it. We may extend the expiration date of both offers together or each offer individually by giving oral or written notice of such extension by means of a press release or other public announcement no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. During any such extension, all outstanding FNF notes previously tendered will remain subject to the applicable exchange offer and we may accept them for exchange. Holders who have tendered their FNF notes will not, however, be able to withdraw their tendered notes or revoke their consent with respect thereto after the initial expiration time, even if we extend the exchange offers. Any outstanding notes that we do not accept for exchange for any reason will be returned to you without cost as promptly as practicable after the expiration or termination of the applicable exchange offer.

None of FNT, FNF, the exchange and information agent, the trustee under the FNF indenture, the trustee under the FNT indenture or the dealer manager makes any recommendation as to whether or not holders of FNF notes should exchange their securities in the exchange offers and consent to the proposed amendments to the FNF indenture.

Terms of the Exchange Offers

We expressly reserve the right to amend or terminate either or both exchange offers. We also reserve the right to refuse to exchange any outstanding notes tendered, and to decide not to consummate either or both exchange offers if any of the conditions to the exchange offers are not met. The conditions to the exchange offers are described more fully under "— Conditions to the Exchange Offers."

We are offering to holders of the FNF notes of the series listed on the cover of this prospectus and consent solicitation statement the opportunity to exchange their FNF notes for our new notes in an aggregate principal amount equal to the aggregate principal amount of the FNF notes validly tendered and not validly withdrawn. Our new notes will have the same interest rates, redemption terms and payment and maturity dates as the FNF notes for which they are exchanged. Interest on our new notes will be deemed to accrue from the last date for which interest was paid on the FNF notes for which they are exchanged. At the time of the exchange, you will not receive a payment for accrued interest on the FNF notes you exchange.

Holders of FNF notes must tender the FNF notes in integral multiples of $1,000. New notes will be issued in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof.

The Consent Solicitations

Concurrently with making the exchange offers, we are soliciting consents from the holders of the outstanding FNF notes to amend the indenture pursuant to which the FNF notes were issued to remove many of the covenants, restrictive provisions and events of default of FNF. The proposed amendments are described in more detail under "The Proposed Amendments." The consent of the holders of a majority of the aggregate principal amount of each series of FNF notes outstanding will be required in order to effectuate the amendments to the indenture with respect to that series. If the amendments are approved and effected with respect to a series, they will be binding on all holders of FNF notes of that series, including those who do not give their consent to the amendment and do not tender their FNF notes in these exchange offers. If for any reason the exchange offer with respect to a series of FNF notes is not completed, the amendments to the indenture will not become effective with respect to that series and that series of FNF notes will be subject to the same terms and conditions as existed before the exchange offers were made.

If you tender your FNF notes in the exchange offers you will be deemed to consent to the amendments to the indenture and if you give consent to amend the indenture you must tender your FNF notes. Tendered FNF notes may be withdrawn and consents revoked before the initial expiration time, but FNF notes may not be withdrawn and consents may not be revoked at or after the initial expiration time, even if we otherwise extend the exchange offers beyond the initial expiration time. Consents given in connection with the tender of any FNF notes cannot be revoked without withdrawing the FNF notes, and FNF notes cannot be withdrawn without also revoking the consent related to those notes.

Conditions to the Exchange Offers and Consent Solicitations

Our obligations in each exchange offer are subject to the condition that we receive sufficient consents to amend the indenture pursuant to which the FNF notes were issued to eliminate most of the covenants, restrictive provisions and events of default of FNF thereunder with respect to each series of FNF notes. The indenture cannot be amended with respect to a series of FNF notes without the consent of the holders of the notes representing a majority of the outstanding aggregate principal amount of that series.

Our obligations in each exchange offer are also subject to the conditions that the exchange offers do not violate applicable law or any applicable interpretation of the staff of the Securities and Exchange Commission and that the following statements are true as of the commencement of the exchange offers and remain true until the consummation of the exchanges:

1) In our reasonable judgment, no action or event has occurred or been threatened (including a default under an agreement, indenture or other instrument or obligation to which we or one of our affiliates is a party or by which it is bound), no action is pending, no action has been taken, and no statute, rule, regulation, judgment, order, stay, decree or injunction has been promulgated, enacted, entered,

enforced or deemed applicable to the exchange offers, the exchange of FNF notes under the exchange offers, the consent solicitations or the proposed amendments, by or before any court or governmental, regulatory or administrative agency, authority or tribunal, which either: challenges the exchange offers, the exchange of FNF notes under the exchange offers, the consent solicitations or the proposed amendments or might, directly or indirectly, prohibit, prevent, restrict or delay consummation of, or might otherwise adversely affect in any material manner, the exchange offers, the exchange of FNF notes under the exchange offers, the consent solicitations or the proposed amendments, or in our reasonable judgment could materially affect our or our subsidiaries' business, condition (financial or otherwise), income, operations, properties, assets, liabilities or prospects, taken as a whole, or materially impair the contemplated benefits to us or FNF of the exchange offers, the exchange of FNF notes under the exchange offers, the consent solicitations or the proposed amendments, or might be material to holders of FNF notes in deciding whether to accept the exchange offers and give their consents;

2) None of the following has occurred:

- any general suspension of or limitation on trading in securities on any United States or European national securities exchange or in the over-the-counter market (whether or not mandatory);
- any material adverse change in the market values of the FNF notes;
- a material impairment in the general trading market for debt securities;
- a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in the United States (whether or not mandatory);
- a commencement or escalation of a war, armed hostilities, terrorist act or other national or international crisis directly or indirectly relating to the United States, any limitation (whether or not mandatory) by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, or any material adverse change in United States securities or financial markets generally; or
- in the case of any of the foregoing existing at the time of the commencement of the exchange offers, a material acceleration or worsening thereof; and

3) The trustee of the FNF notes (as described in the FNF indenture) has executed and delivered a supplemental indenture relating to the proposed amendments and has not objected in any respect to, or taken any action that could in our reasonable judgment adversely affect, the consummation of any of the exchange offers, the exchange of FNF notes under the exchange offers, the consent solicitations or our ability to effect the proposed amendments, nor has the trustee of the FNF notes taken any action that challenges the validity or effectiveness of the procedures used to solicit consents (including the form thereof) or in making the exchange offers, the exchange of the FNF notes under the exchange offers or the consent solicitations.

Finally, our obligation to consummate each exchange is conditioned on our concurrent completion of the other exchange.

All of these conditions are for our sole benefit and may be waived, in whole or in part and with respect to the exchange offers for either or both series of FNF notes, in our sole discretion. Any determination we make concerning these events, developments or circumstances will be conclusive and binding. If any of these conditions are not satisfied with respect to a particular series of FNF notes, at any time before or concurrently with the consummation of the exchange offer or consent solicitation with respect to that series, we may:

a) terminate the exchange offer and the consent solicitation with respect to that series of FNF notes and return all tendered FNF notes of that series to the holders thereof (whether or not we terminate the exchange offer and consent solicitations with respect to the other series of FNF notes);

b) modify, extend or otherwise amend the exchange offer and consent solicitation with respect to that series of FNF notes (whether or not we modify, extend or otherwise amend the exchange offer and consent solicitation with respect to the other series of FNF notes) and retain all tendered FNF notes

of that series and consents until the expiration date, as extended, of such exchange offer and consent solicitation, subject, however, to the withdrawal rights of holders (See "— Withdrawal of Tenders and Revocation of Corresponding Consents"); or

c) waive the unsatisfied conditions with respect to such exchange offer and consent solicitation and accept all FNF notes of that series tendered and not previously withdrawn (whether or not we waive these conditions for the exchange offer and consent solicitation with respect to the other series of FNF notes).

We have agreed that we will not amend the terms of the consent solicitation nor waive that condition without the consent of FNF. If our waiver of any of the conditions would constitute a material change in either or both exchange offers, we will disclose that change through a supplement to this prospectus and consent solicitation statement that will be distributed to each registered holder of outstanding FNF notes. In addition, we will extend the applicable exchange offer for a period of five to ten business days, depending upon the significance of the waiver and the manner of disclosure to the registered holders of the outstanding FNF notes, if the exchange offer would otherwise expire during such period.

Procedures for Tendering FNF Notes and Delivering Consents

If you hold FNF notes of either series and wish to have those notes exchanged for FNT notes of the corresponding series, you must validly tender or cause the valid tender of your FNF notes using the procedures described in this prospectus and consent solicitation statement and in the accompanying Letter of Transmittal and Consent. The proper tender of FNF notes will constitute an automatic consent to the proposed amendments to the FNF indenture, as described in this prospectus and consent solicitation statement under "The Proposed Amendments."

The procedures by which you may tender or cause to be tendered FNF notes will depend upon the manner in which you hold the FNF notes, as described below.

Tender of FNF Notes held through a Nominee

If you are a beneficial owner of FNF notes that are held of record by a custodian bank, depositary, broker, trust company or other nominee, and you wish to tender FNF notes in either of the exchange offers, you should contact the record holder promptly and instruct the record holder to tender the FNF notes and deliver a consent on your behalf using one of the procedures described below.

Tender of FNF Notes with DTC and Book-Entry Transfer

Pursuant to authority granted by The Depository Trust Company ("DTC"), if you are a DTC participant that has FNF notes credited to your DTC account and thereby held of record by DTC's nominee, you may directly tender your FNF notes and deliver a consent as if you were the record holder. Accordingly, references herein to record holders include DTC participants with FNF notes credited to their accounts. Within two business days after the date of this prospectus and consent solicitation statement, the exchange agent will establish accounts with respect to the FNF notes at DTC for purposes of the exchange offers. Any DTC participant may tender FNF notes and deliver a consent to the proposed amendments to the FNF indenture by effecting a book-entry transfer of the FNF notes to be tendered in the exchange offers into the account of the exchange agent at DTC and either, before the applicable exchange offer expires:

- electronically transmitting its acceptance of the exchange offer through DTC's Automated Tender Offer Program ("ATOP") procedures for transfer or

- completing and signing the Letter of Transmittal and Consent according to the instructions and delivering it, together with any signature guarantees and other required documents, to the exchange agent at its address on the back cover page of this prospectus and consent solicitation statement.

If ATOP procedures are followed, DTC will verify each acceptance transmitted to it, execute a book-entry delivery to the exchange agent's account at DTC and send an agent's message to the exchange agent. An "agent's message" is a message, transmitted by DTC to and received by the exchange agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering FNF notes that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and Consent and that FNT and FNF may enforce the agreement against the participant. DTC participants following this procedure should allow sufficient time for completion of the ATOP procedures prior to the expiration date of the exchange offers.

The Letter of Transmittal and Consent (or facsimile thereof), with any required signature guarantees, or (in the case of book-entry transfer) an agent's message in lieu of the Letter of Transmittal and Consent, and any other required documents, must be transmitted to and received by the applicable exchange agent prior to the expiration date of the applicable exchange offer at its address set forth on the back cover page of this prospectus and consent solicitation statement. Delivery of such documents to DTC does not constitute delivery to the exchange agent.

Proper Execution and Delivery of the Letter of Transmittal and Consent

If you wish to participate in either or both exchange offers and consent solicitations, delivery of your FNF notes and other required documents are your responsibility. Delivery is not complete until the required items are actually received by the exchange agent. If you mail these items, we recommend that you use registered mail properly insured with return receipt requested, and mail the required items sufficiently in advance of the expiration date with respect to the applicable exchange offer to allow sufficient time to ensure timely delivery.

Signatures on the Letter of Transmittal and Consent must be guaranteed by a firm that is a participant in the Security Transfer Agents Medallion Program or the Stock Exchange Medallion Program (generally a member of a registered national securities exchange, a member of the National Association of Securities Dealers, Inc. or a commercial bank or trust company having an office in the United States) (an "Eligible Institution"), unless (i) the Letter of Transmittal and Consent is signed by the holder of the FNF notes tendered therewith and the FNT notes or any FNF notes not tendered or not accepted for exchange are to be issued directly to such holder and the "Special Delivery Instructions" box on the Letter of Transmittal and Consent has not been completed or (ii) such FNF notes are tendered for the account of an Eligible Institution.

If tendered notes are registered to a person who did not sign the Letter of Transmittal and Consent, they must be endorsed by, or be accompanied by a written instrument of transfer duly executed by, the registered holder with the signature guaranteed by an Eligible Institution and appropriate powers of attorney, signed exactly as the name of the registered holder appears on the outstanding notes. All questions of adequacy of the form of the writing will be determined by us in our sole discretion.

If the Letter of Transmittal and Consent or any outstanding notes or powers of attorney are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and unless waived by us, submit evidence satisfactory to us of their authority to so act with the Letter of Transmittal and Consent.

Acceptance of Outstanding Notes for Exchange; Delivery of New Notes

Upon satisfaction or waiver of the conditions to the exchange offer for a particular series, we will promptly issue our notes in exchange for all outstanding FNF notes of such series properly tendered. We will be deemed to have accepted properly tendered notes for exchange if or when we give oral or written notice of acceptance to the exchange agent, with written confirmation of any oral notice to follow promptly.

If any tendered notes are not accepted for any reason or if outstanding notes are submitted for a greater principal amount than the holder desired to exchange, the unaccepted or non-exchanged portion of FNF notes

will be returned without expense to the tendering holder (or, in the case of FNF notes tendered by book-entry transfer into the exchange agent's account at the book-entry transfer facility pursuant to the book-entry procedures described above, the unaccepted, non-exchanged or unsold FNF notes will be credited to an account maintained with such book-entry transfer facility) as promptly as practicable after the expiration or termination of the applicable exchange offer.

Withdrawal of Tenders and Revocation of Corresponding Consents

Tenders of FNF notes in connection with any of the exchange offers may be withdrawn at any time prior to the initial expiration time. Tenders of FNF notes may not be withdrawn at any time after the initial expiration time, even if we otherwise extend the exchange offers. The valid withdrawal of tendered FNF notes prior to the initial expiration time will be deemed to be a concurrent revocation of the consent to the proposed amendments to the FNF indenture. You may only revoke a consent by validly withdrawing the related FNF notes prior to the initial expiration time. Tenders of notes made after the initial expiration time may not be withdrawn. Beneficial owners desiring to withdraw FNF notes previously tendered should contact the DTC participant through which they hold their FNF notes. In order to withdraw FNF notes previously tendered, a DTC participant may, prior to the expiration of the applicable exchange offer with respect to those notes, withdraw its instruction previously transmitted through ATOP by delivering to the exchange agent by mail, hand delivery or facsimile transmission, notice of withdrawal of such instruction.

Any such notice of withdrawal must:

(i) specify the name of the depositor having tendered the outstanding note to be withdrawn;

(ii) include a statement that the depositor is withdrawing its election to have the outstanding note exchanged, and identify the outstanding note to be withdrawn (including the principal amount of the outstanding note);

(iii) specify the name in which such outstanding note is registered, if different from that of the withdrawing holder; and

(iv) state that the consent to amend the indenture under which the note was issued is revoked.

We will determine all questions as to the validity, form and eligibility (including time of receipt) for such withdrawal notices. Our determination will be final and binding on all parties. Any outstanding notes so withdrawn will be considered not to have been validly tendered for purposes of the exchange offers and no new notes will be issued with respect thereto. Properly withdrawn FNF notes, however, may be re-tendered by following the procedures described above at any time prior to the expiration of the applicable exchange offer.

Miscellaneous

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of FNF notes in connection with the exchange offers will be determined by us, in our sole discretion, and our determination will be final and binding. We reserve the absolute right to reject any or all tenders not in proper form or the acceptance for exchange of which may, in the opinion of our counsel, be unlawful.

We also reserve the absolute right to waive any defect or irregularity in the tender of any FNF notes in either exchange offer, and our interpretation of the terms and conditions of each exchange offer (including the instructions in the Letter of Transmittal and Consent) will be final and binding on all parties. None of FNT, FNF, the exchange and information agent, the dealer manager or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Tenders of FNF notes involving any irregularities will not be deemed to have been made until those irregularities have been cured or waived. FNF notes received by the exchange agent in connection with any exchange offer that are not validly tendered and as to which the irregularities have not been cured or waived will be returned by the exchange agent to the DTC participant who delivered those FNF notes by crediting an account maintained at DTC designated by that DTC participant as promptly as practicable after the expiration date of the applicable exchange offer or the withdrawal or termination of the applicable exchange offer.

Exchange Agent

D.F. King & Co., Inc. has been appointed the exchange agent for the exchange offers and consent solicitations. Letters of Transmittal and Consents and all correspondence in connection with the exchange offers should be sent or delivered by each holder of FNF notes, or a beneficial owner's custodian bank, depositary, broker, trust company or other nominee, to the exchange agent at the address and telephone numbers set forth on the back cover page of this prospectus and consent solicitation statement. FNT will pay the exchange agent reasonable and customary fees for its services and will reimburse it for its reasonable, out-of-pocket expenses in connection therewith.

Information Agent

D.F. King & Co., Inc. has been appointed the information agent for the exchange offers and consent solicitations, and will receive customary compensation for its services. Questions concerning tender procedures and requests for additional copies of this prospectus and consent solicitation statement or the Letter of Transmittal and Consent should be directed to the information agent at the address and telephone numbers set forth on the back cover page of this prospectus and consent solicitation statement. Holders of FNF notes may also contact their custodian bank, depositary, broker, trust company or other nominee for assistance concerning the exchange offers.

Dealer Manager

FNT has retained Lehman Brothers Inc. to act as dealer manager in connection with the exchange offers and consent solicitations and will pay to the dealer manager for soliciting tenders in the exchange offers a fixed fee in a customary amount conditioned upon satisfaction of the consent condition and completion of the exchange offers. FNT will also reimburse the dealer manager for certain expenses. The obligations of the dealer manager to perform this function are subject to certain conditions.

FNT has agreed to indemnify the dealer manager against certain liabilities, including liabilities under the federal securities laws. Questions regarding the terms of the exchange offers or the consent solicitations may be directed to the dealer manager at the address and telephone numbers set forth on the back cover page of this prospectus and consent solicitation statement. From time to time, the dealer manager has provided and may in the future provide investment banking, commercial banking and other services for FNT and FNF. The dealer manager, in the ordinary course of its business, may make markets in our securities and those of FNF, including the FNT notes and the FNF notes. As a result, from time to time, the dealer manager may own certain of our securities or those of FNF, including the FNT notes and the FNF notes.

Other Fees and Expenses

We will pay the expenses of soliciting tenders of the FNF notes. The principal solicitation is being made by mail; however, additional solicitations may be made by facsimile transmission, telephone or in person by the dealer manager and the information agent, as well as by our officers and other employees and those of our affiliates.

Tendering holders of FNF notes will not be required to pay any fee or commission to the dealer manager. However, if a tendering holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, that holder may be required to pay brokerage fees or commissions.

Effect of Tender

Any tender by a holder of FNF notes that is not withdrawn prior to the expiration of the applicable exchange offer will constitute a binding agreement between the holder and us, upon the terms and subject to the conditions of the exchange offers. The acceptance of an exchange offer by a tendering holder of FNF notes will constitute the agreement by that holder to deliver good and marketable title to the tendered FNF notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind. The

successful completion of either or both exchange offers may adversely affect the liquidity and market price of any remaining FNF notes not tendered in the exchange.

Absence of Dissenter's Rights

Holders of the FNF notes do not have any appraisal or dissenters' rights in connection with the exchange offers and consent solicitations under New York law or the law of any other state or under the terms of the FNF notes or the FNF indenture.

Accounting Treatment for Exchange Offers

We will account for the exchange offers as an exchange of debt under United States generally accepted accounting principles. The notes to be issued in the exchange offers will be recorded at the same carrying value as the FNF notes for which they will be exchanged. Accordingly, we will recognize no gain or loss for accounting purposes upon the consummation of the exchange offers. We will amortize a portion of the expenses of the exchange offers over the term of the notes issued in the exchange offers. After consummation of the exchange offers, we intend to deliver to FNF all FNF notes obtained in the exchange offers in redemption of an aggregate principal amount of the corresponding mirror notes. As such, the consummation of the exchange offers will have no effect on the outstanding principal amount of our debt.

THE PROPOSED AMENDMENTS

We are soliciting the consent of the holders of the FNF notes to (1) eliminate most of the covenants, (2) eliminate the restrictions on FNF's ability to consolidate, merge or sell all or substantially all of its assets and (3) eliminate certain events of default under the FNF indenture, as amended by the officers' certificates that set the terms of each series of outstanding FNF notes. The descriptions of the amendments to the FNF indenture set forth below do not purport to be complete and are qualified in their entirety by reference to the full and complete terms contained in the indenture, the officers' certificates that set the terms of each series of outstanding FNF notes at the times of their issuance and the form of supplemental indenture, which are available from the information agent upon request and have also been filed as exhibits to the registration statement of which this prospectus and consent solicitation statement forms a part. See "Where You Can Find More Information" for information as to how you can obtain a copy of the indenture and supplemental indenture from the Securities and Exchange Commission.

Holders who tender their FNF notes in exchange for our notes are obligated to consent to the proposed amendments. Holders who do not consent to the proposed amendments will nonetheless be subject to the amended FNF indenture if enough consents are received and the indenture is accordingly amended. Holders of FNF notes should therefore consider the effect the proposed amendments will have on their positions if they do not tender their notes in the exchange offers.

The proposed amendments to the FNF indenture will be effected with respect to either or both series of FNF notes by the execution of a supplemental indenture that is expected to be executed promptly after the consummation of either or both of the exchange offers, as applicable, if the requisite number of consents have been obtained with respect to each series.

The proposed amendments would delete in their entirety the following covenants from the FNF indenture:

- Sections 7.1 ("Consolidation, Merger or Sale of Assets Permitted") and 7.2 ("Successor Person Substituted for Company"), which limit FNF's ability to enter into a merger, consolidation or asset sale;
- Section 9.4 ("Corporate Existence") where FNF covenants to preserve its corporate existence and its rights and franchises;
- Section 9.5 ("Insurance") where FNF covenants to maintain and cause its subsidiaries to maintain insurance covering risks associated with its businesses;

- Section 9.8 (“Limitation on Liens”), as amended by the officers’ certificate dated March 11, 2003 with respect to the 5.25% FNF notes due 2013 and by the officers’ certificate dated August 20, 2001 with respect to the 7.30% FNF notes due 2011, which limits FNF’s ability to incur debt or other obligations;
- Section 9.9 (“Books of Record and Account; Compliance with Law”) where FNF covenants to keep and cause its subsidiaries to keep books of record and account and comply with laws related to its businesses; and
- Section 9.10 (“Taxes”) where FNF covenants to pay and cause its subsidiaries to pay applicable taxes and governmental charges.

We are also requesting a waiver with respect to any default, event of default or other consequence under the FNF indenture of failing to comply with the terms of the covenants identified above (whether before or after the date of the supplemental indenture) and to delete clauses (4), (5), (6) and (7) from the definition of “Event of Default” in Section 5.1 of the FNF indenture (in the case of clause (4), as amended by the officers’ certificate dated March 11, 2003 with respect to the 5.25% FNF notes due 2013 and by the officers’ certificate dated August 20, 2001 with respect to the 7.30% FNF notes due 2011). These clauses provide, respectively, that each of the following constitutes an “event of default”:

- a default under any debt of FNF or under any instrument under which such debt may be issued or secured, which results in such debt in an aggregate principal amount in excess of $20 million becoming due and payable prior to the date it otherwise would have, and such acceleration not having been cured or rescinded or such debt not having been paid within 10 days after notice to FNF as specified in the indenture; and
- a commencement by FNF of a voluntary case or proceeding under applicable bankruptcy law, its consent to the entry of an order for relief against it in an involuntary case or proceeding or to the commencement of any bankruptcy or insolvency case or proceeding against it, its consent to the appointment of a custodian of it or for all or substantially all of its property or its making a general assignment for the benefit of its creditors;
- an order or decree under any bankruptcy law that remains in effect for 60 days and that is for relief against FNF in an involuntary case, appoints a custodian of FNF or for all or substantially all of its property, orders the winding up or liquidation of FNF, adjudges FNF a bankrupt or insolvent or approves as properly filed a petition seeking reorganization of FNF; and
- any event of default specified in the notes of each series issued pursuant to the indenture.

As noted above, in connection with the issuance of each series of FNF notes, Sections 5.1(4) and 9.8 of the FNF indenture were amended by replacing them in their entirety with provisions set forth in the officers’ certificates that established the terms of the FNF notes of each series. The original provisions of those sections of the FNF indenture will not become effective as a result of the deletion of the amended provisions. Instead, the supplemental indenture will provide that, as amended, each of those sections of the FNF indenture will read “Intentionally omitted.”

In conjunction with the amendments identified above, we are proposing to delete the following defined terms from the FNF indenture, which are used only in the provisions being deleted by the supplemental indenture or in provisions previously deleted by the officers’ certificates referred to above: “Bankruptcy Law,” “Consolidated Net Tangible Assets,” “Excluded Debt,” “Restricted Subsidiary” and “Secured Debt.”

These amendments to the FNF indenture will modify the rights of holders of the FNF notes and will override any conflicting provisions set forth in the FNF notes themselves. Notwithstanding anything to the contrary set forth in the FNF notes, following the effectiveness of the supplemental indenture, the only Events of Default with respect to the FNF notes will be those set forth in clauses (1), (2) and (3) of the FNF indenture.

FORWARD-LOOKING STATEMENTS

Some of the statements under “Prospectus Summary,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Business” and elsewhere in this prospectus and consent solicitation statement include forward-looking statements which reflect our current views with respect to future events and financial performance. These statements include forward-looking statements both with respect to us specifically and the businesses in which we are engaged generally. Statements that include the words “expect,” “intend,” “plan,” “believe,” “project,” “anticipate,” “will” and similar statements of a future or forward-looking nature identify forward-looking statements for purposes of the federal securities laws or otherwise.

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in these statements. These factors include:

- adverse changes in real estate activity;
- regulatory conditions in California;
- regulation by state insurance authorities;
- regulatory investigations involving title insurance;
- rate regulation by state authorities;
- downgrades by our rating agencies;
- dependence upon our subsidiaries for dividend payments;
- competition from traditional title insurers and new entrants; and
- other factors described under “Risk Factors.”

We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

USE OF PROCEEDS

Because this is not an offering for cash, there will be no cash proceeds to FNT from the exchange offers. We intend to deliver any FNF notes we receive in the exchange offers to FNF in redemption of an equal principal amount of the corresponding mirror notes previously issued by us to FNF.

CAPITALIZATION OF FNT

The following table describes our cash and cash equivalents and capitalization as of June 30, 2005 on an actual basis, and on an as-adjusted basis to give effect to the distribution in connection with the restructuring of FNF's title insurance business, the debt we incurred in connection with the distribution and will incur pursuant to the exchange offers, the payment of dividends by two of our subsidiaries to FNF after June 30, 2005 and expenses in connection with the distribution. The information presented below should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our combined financial statements and the related notes included elsewhere in this prospectus and consent solicitation statement.

	As of June 30, 2005	
	Actual	As Adjusted
	(In thousands)	
Cash and cash equivalents	$ 614,555	$ 469,555
Total long-term debt	$ 7,802	657,802
Stockholders' equity		
Common stock, $0.0001 par value	—	17
Additional paid-in capital	—	2,301,600
Investment by FNF	3,096,617	—
Accumulated other comprehensive loss	(52,002)	(52,002)
Total	3,044,615	2,249,615
Total capitalization	$ 3,052,417	$ 2,907,417

The actual and as-adjusted information set forth in the table:

- excludes shares of common stock granted as restricted stock under our omnibus incentive plan as of the completion of the distribution;
- excludes options to purchase shares of common stock granted under our omnibus incentive plan as of the completion of the distribution; the total number of such restricted shares and options granted in connection with the distribution was 2,984,000 shares, of which 485,000 shares of restricted stock were granted to our top five most highly paid executive officers and our directors; and
- excludes shares of common stock available for future issuance under our omnibus incentive plan. For a description of this plan and of the foregoing grants, see "Management — Omnibus Incentive Plan."

The as adjusted information set forth in the table includes:

- the payment of a dividend of $145 million in July 2005 to FNF by one of our insurance subsidiaries;
- $150 million of borrowings under our new $400 million credit facility to repay a $150 million principal amount promissory note dividended in August 2005 to FNF by one of our insurance subsidiaries; and
- $500 million aggregate principal amount of debt incurred through the issuance of notes pursuant to the exchange offers. If either or both exchange offers are not consummated in whole, we would have an equivalent amount of debt as a result of our issuance of $500 million principal amount of the mirror notes to FNF. The mirror notes have terms that mirror those of the FNF notes.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources."

SELECTED HISTORICAL FINANCIAL INFORMATION

Selected Historical Financial Information for FNT

The following table sets forth our selected historical financial information. The selected historical financial information as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 has been derived from our combined financial statements and related notes, which have been audited by KPMG LLP, an independent registered public accounting firm. The audited combined financial statements as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 are included elsewhere in this prospectus and consent solicitation statement. The selected historical financial information as of June 30, 2004 and December 31, 2002 and as of and for the years ended December 31, 2001 and 2000 has been derived from our unaudited combined financial statements not appearing herein. The selected historical financial information as of June 30, 2005 and for the six months ended June 30, 2005 and 2004 has been derived from our unaudited condensed combined financial statements, which are included elsewhere in this prospectus and consent solicitation statement. You should read this financial information in conjunction with the audited and unaudited combined financial statements included elsewhere in this prospectus and consent solicitation statement and the information under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Our selected historical financial information has been prepared from the historical results of the operations transferred to us and gives effect to allocations of certain corporate expenses to and from FNF. Our selected historical financial information may not be indicative of our future performance and does not necessarily reflect what our financial position and results of operations would have been had we operated as a stand-alone entity during the periods presented. Our results of interim periods are not necessarily indicative of results for the entire year.

	Six Months Ended June 30,		Year Ended December 31,				
	2005(2)	2004(2)	2004(2)	2003(2)	2002	2001(1)(3)	2000(1)
	(In thousands, except per share data)						
Statement of Earnings Data							
Direct title insurance premium	$ 1,017,396	$ 987,019	$ 2,003,447	$ 2,105,317	$ 1,557,769	$ 1,252,656	$ 786,588
Agency title insurance premiums	1,304,200	1,348,430	2,714,770	2,595,433	1,989,958	1,441,416	1,159,205
Total title premiums	2,321,596	2,335,449	4,718,217	4,700,750	3,547,727	2,694,072	1,945,793
Escrow and other title related fees	543,465	514,019	1,039,835	1,058,729	790,787	656,739	496,435
Total title and escrow	2,865,061	2,849,468	5,758,052	5,759,479	4,338,514	3,350,811	2,442,228
Interest and investment income	45,430	28,163	64,885	56,708	72,305	88,232	80,407
Realized gains and losses, net	21,922	17,044	22,948	101,839	584	946	4,605
Other income	20,020	21,573	43,528	52,689	55,927	50,476	27,434
Total revenue	2,952,433	2,916,248	5,889,413	5,970,715	4,467,330	3,490,465	2,554,674
Personnel costs	904,603	838,063	1,680,805	1,692,895	1,260,070	1,036,236	765,319
Other operating expenses	451,093	422,113	849,554	817,597	633,193	558,263	457,476
Agent commissions	1,005,121	1,046,601	2,117,122	2,035,810	1,567,112	1,131,892	906,043
Depreciation and amortization	49,389	44,193	95,718	79,077	53,042	100,225	88,033
Provision for claim losses	150,677	125,010	259,402	248,834	175,963	134,527	97,161
Interest expense(4)	724	2,256	3,885	4,582	8,586	15,695	15,460
Total expenses	2,561,607	2,478,236	5,006,486	4,878,795	3,697,966	2,976,838	2,329,492
Earnings before income taxes and minority interest	390,826	438,012	882,927	1,091,920	769,364	513,627	225,182
Income tax expense(4)	146,637	160,312	323,598	407,736	276,970	205,965	97,053
Earnings before minority interest	244,189	277,700	559,329	684,184	492,394	307,662	128,129
Minority interest	1,292	455	1,165	859	624	—	—
Cumulative effect of accounting change		—	—	—	—	5,709	—
Net earnings(4)	$ 242,897	$ 277,245	$ 558,164	$ 683,325	$ 491,770	$ 301,953	$ 128,129
Per share amounts:							
Unaudited proforma net earnings per share — basic and diluted	$ 1.40		$ 3.22				
Unaudited proforma weighted average shares outstanding — basic and diluted(5)	172,951		172,951				

(1) Effective January 1, 2002, we adopted SFAS No. 142 “Goodwill and Other Intangible Assets” and as a result, have ceased to amortize goodwill. Goodwill amortization in 2001 and 2000 was $33.2 million and $47.5 million, respectively.

(2) Effective January 1, 2003, we adopted the fair value recognition provisions of SFAS No. 123, “Accounting for Stock-Based Compensation”, using the prospective method of adoption in accordance with SFAS No. 148, “Accounting for Stock-Based Compensation — Transition and Disclosure”, and as a result recorded stock compensation expense of $3.4 million and $3.0 million for the years ended December 31, 2004 and 2003, respectively, and $5.4 million and $2.1 million for the six months ended June 30, 2005 and 2004, respectively.

(3) During 2001, we recorded a $5.7 million, after-tax charge, reflected as a cumulative effect of a change in accounting principle, as a result of adopting Emerging Issues Task Force No. 99-20, “Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets”, (“EITF 99-20”).

(4) Assuming that (i) the issuance of $500 million principal amount of FNT notes in the exchange offers and the delivery of the FNF notes received to FNF in full redemption of the mirror notes and (ii) the dividend in August 2005 of a $150 million principal amount promissory note to FNF by one of our insurance subsidiaries, had each occurred as of January 1, 2004, our pro forma interest expense, income tax expense and net earnings for the year ended December 31, 2004 would have been $38,576, $310,879 and $536,192, respectively, and for the six months ended June 30, 2005 would have been $19,017, $139,773 and $231,467, respectively. The foregoing does not give effect to our refinancing of the $150 million principal amount intercompany note with proceeds of a borrowing under our new credit facility. See “Capitalization of FNT” for information with respect to our pro forma balance sheet as of June 30, 2005 giving effect to the foregoing items.

(5) Unaudited proforma net earnings per share is calculated using the number of outstanding shares of FNF as of June 30, 2005 because upon completion of the distribution the number of our outstanding shares of common stock was equal to the number of FNF shares outstanding on the record date for the distribution.

	As of or for the Six Months Ended June 30,		As of or for the Year Ended December 31,				
	2005	2004	2004	2003	2002	2001	2000
				(In thousands)			
Balance sheet data (at end of period)							
Investments	$ 3,424,810	$ 2,791,713	$ 2,819,489	$ 2,510,182	$ 2,337,472	$ 1,705,267	$ 1,579,790
Cash and cash equivalents	614,555	497,653	268,414	395,857	433,379	491,709	214,398
Total assets	5,973,378	5,262,282	5,074,091	4,782,664	4,494,716	3,848,300	3,542,307
Notes payable	7,802	36,946	22,390	54,259	107,874	176,116	148,858
Reserve for claim losses	984,290	977,926	980,746	932,439	887,973	881,053	907,292
Minority interests	4,643	3,448	3,951	2,488	1,098	239	204
Equity	3,044,615	2,531,127	2,676,756	2,469,186	2,234,484	1,741,387	1,593,509
Other non-financial data: (unaudited) (in whole numbers)							
Direct operations orders opened(1)	1,577,164	1,689,219	3,142,945	3,771,393	2,953,797	2,496,597	1,267,407
Direct operations orders closed(1)	1,048,931	1,165,864	2,249,792	2,916,201	2,141,680	1,685,147	911,349
Fee per closed file(1)	$ 1,447	$ 1,257	$ 1,324	$ 1,081	$ 1,099	$ 1,120	$ 1,387

(1) These measures are used by management to judge productivity and are a measure of transaction volume for our direct title businesses. An order is opened when we receive a customer order and is closed when the related real estate transaction closes, which typically takes 45-60 days from the opening of an order.

Selected Historical Financial Information for FNF

The following table sets forth selected historical financial information for FNF. The selected historical financial information as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 has been derived from FNF's consolidated financial statements and related notes, which have been audited by KPMG LLP, an independent registered public accounting firm. FNF's audited consolidated financial statements as of December 31, 2004 and 2003 and for each of the years in the three-year period ended December 31, 2004 are included in its Annual Report on Form 10-K for the year ended December 31, 2004, which is incorporated by reference in this prospectus and consent solicitation statement. The selected historical financial information as of December 31, 2002 and as of and for the years ended December 31, 2001 and 2000 has been derived from FNF's audited consolidated financial statements not incorporated by reference herein, and the selected historical financial information as of June 30, 2004 has been derived from FNF's unaudited consolidated financial statements not incorporated by reference herein. The selected historical financial information as of June 30, 2005 and for the six months ended June 30, 2005 and 2004 has been derived from FNF's unaudited consolidated financial statements, which are included in its quarterly report on Form 10-Q for the period ended June 30, 2005, which is incorporated by reference in this prospectus and consent solicitation statement. You should read this financial information in conjunction with the audited and unaudited consolidated financial statements included in the foregoing reports incorporated by reference in this prospectus and consent solicitation statement and the information under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in such reports. FNF's results of interim periods are not necessarily indicative of results for the entire year.

As a result of the distribution of shares of our Class A Common Stock to the stockholders of FNF, FNF's minority interest expense and the minority interests reflected on its balance sheet will increase in future periods, reflecting the public minority interest in our company.

	Six Months Ended June 30,		Year Ended December 31,				
	2005	2004	2004(1)	2003(2)	2002	2001(3)(4)	2000(5)
	(In thousands, except per share and other data)						
Operating Data:							
Revenue	$ 4,706,529	$ 4,041,056	$ 8,296,002	$ 7,715,215	$ 5,082,640	$ 3,874,107	$ 2,741,994
Expenses:							
Personnel costs	1,555,192	1,358,133	2,786,297	2,465,026	1,476,430	1,187,177	845,349
Other operating expenses	1,046,083	907,999	1,967,350	1,699,797	1,019,992	829,433	624,087
Agent commissions	967,671	1,004,338	2,028,926	1,823,241	1,521,573	1,098,328	884,498
Provision for claim losses	197,966	148,316	282,124	263,409	179,292	134,724	97,322
Goodwill amortization	—	—	—	—	—	54,155	35,003
Interest expense	71,535	19,377	47,214	43,103	34,053	46,569	59,374
	3,838,447	3,438,163	7,111,911	6,294,576	4,231,340	3,350,386	2,545,633
Earnings before income taxes, minority interest and cumulative effect of a change in accounting principle	868,082	602,893	1,184,091	1,420,639	851,300	523,721	196,361
Income tax expense	210,388	229,099	438,114	539,843	306,468	209,488	86,624
Earnings before minority interest and cumulative effect of a change in accounting principle	657,694	373,794	745,977	880,796	544,832	314,233	109,737
Minority interest	23,155	1,500	5,015	18,976	13,115	3,048	1,422
Earnings before cumulative effect of a change in accounting principle	634,539	372,294	740,962	861,820	531,717	311,185	108,315
Cumulative effect of a change in accounting principle, net of income taxes	—	—	—	—	—	(5,709)	—
Net earnings	$ 634,539	$ 372,294	$ 740,962	$ 861,820	$ 531,717	$ 305,476	$ 108,315
Basic earnings per share	$ 3.67	2.19	4.33	5.81	4.05	2.36	1.11
Weighted average shares outstanding, basic	172,773	169,981	171,014	148,275	131,135	129,316	97,863
Diluted net earnings per share	3.58	2.12	4.21	5.63	3.91	2.29	1.07
Weighted average shares outstanding, diluted	177,109	175,331	176,000	153,171	135,871	133,189	101,383

	Six Months Ended June 30,		Year Ended December 31,				
	2005	2004	2004(1)	2003(2)	2002	2001(3)(4)	2000(5)
	(In thousands, except per share and other data)						
Balance Sheet Data:							
Investments(6)	$ 4,314,238	$ 3,067,393	$ 3,346,276	$ 2,689,817	$ 2,565,815	$ 1,823,512	$ 1,685,331
Cash and cash equivalents(7)	715,643	590,981	331,222	459,655	482,600	542,620	262,955
Total assets	10,687,031	8,574,985	9,270,535	7,263,175	5,245,951	4,415,998	3,833,985
Notes payable	3,198,432	848,384	1,370,556	659,186	493,458	565,690	791,430
Reserve for claim losses	1,011,865	984,882	998,170	943,704	888,784	881,089	907,482
Minority interests and preferred stock of subsidiary	170,859	13,324	18,874	14,835	131,797	47,166	5,592
Other Data:							
Orders opened by direct title operations	1,867,000	1,980,800	3,680,200	4,820,700	3,228,300	2,635,200	1,352,000
Orders closed by direct title operations	1,197,100	1,415,000	2,636,300	3,694,000	2,290,300	1,700,600	971,000
Provisions for claim losses to title insurance premiums	6.5%	5.4%	5.5%	5.4%	5.0%	5.0%	5.0%
Title related revenue(8):							
Percentage direct operations	45.7%	45.3%	54.8%	59.7%	55.3%	59.0%	52.8%
Percentage agency operations	54.3%	54.7%	45.2%	40.3%	44.7%	41.0%	47.2%

(1) FNF's financial results for the year ended December 31, 2004 include the results of various entities acquired on various dates during 2004.

(2) FNF's financial results for the year ended December 31, 2003 include the results of Fidelity Information Services, Inc. for the period from April 1, 2003, the acquisition date, through December 31, 2003, and include the results of operations of various other entities acquired on various dates during 2003.

(3) FNF's financial results for the year ended December 31, 2001 include the results of the former operations of Vista Information Solutions, Inc. ("Vista") for the period from August 1, 2001, the acquisition date, through December 31, 2001. In the fourth quarter of 2001, we recorded certain charges totaling $10.0 million, after applicable taxes, relating to the discontinuation of small-ticket lease origination at FNF Capital, an entity that was purchased in 1998 (formerly known as "Granite"), and the wholesale international long distance business at Micro General Corporation.

(4) During 2001, FNF recorded a $5.7 million, after-tax charge, reflected as a cumulative effect of a change in accounting principle, as a result of adopting Emerging Issues Task Force No. 99-20, "Recognition of Interest Income and Impairment on Purchased and Retained Beneficial Interests in Securitized Financial Assets", ("EITF 99-20").

(5) FNF's financial results for the year ended December 31, 2000 include the operations of Chicago Title for the period from March 20, 2000, the merger date, through December 31, 2000. In the first quarter of 2000, we recorded certain charges totaling $13.4 million, after applicable taxes, relating to the revaluation of non-title assets and the write-off of obsolete software.

(6) Investments as of December 31, 2004, 2003, 2002, 2001 and 2000 include securities pledged to secure trust deposits of $546.0 million, $448.1 million, $474.9 million, $319.1 million and $459.4 million, respectively.

(7) Cash and cash equivalents as of December 31, 2004, 2003, 2002, 2001 and 2000 include cash pledged to secure trust deposits of $195.2 million, $231.1 million, $295.1 million, $367.9 million and $132.1 million, respectively.

(8) Includes title insurance premiums and escrow and other title related fees.

As previously discussed, on September 14, 2005 FNF's subsidiary FIS agreed to merge with Certegy. The following summary financial information has been obtained from Certegy's quarterly report on Form 10-Q for the period ended June 30, 2005, and its current report on Form 8-K filed on October 12, 2005.

	Six Months Ended June 30,		Year Ended December 31,		
	2005	2004	2004	2003(1)	2002(1)
	(In thousands, except per share amounts)				
Results of Operations:					
Revenues	$ 538,481	$ 495,004	$ 1,039,506	$ 921,734	$ 906,791
Operating expenses(2)(3)(4)	458,052	427,591	871,010	783,550	773,845
Operating income	80,429	67,413	168,496	138,184	132,946
Other income, net	741	305	1,207	2,339	1,119
Interest expense(5)	(6,555)	(6,129)	(12,914)	(7,950)	(7,120)
Income from continuing operations before income taxes and cumulative effect of change in accounting principle	74,615	61,589	156,789	132,573	126,945
Provision for income taxes	(28,069)	(23,455)	(59,111)	(50,429)	(50,231)
Income from continuing operations before cumulative effect of a change in accounting principle	46,546	38,134	97,678	82,144	76,714
Income from discontinued operations, net of tax	24,194	2,808	5,934	3,897	2,926
Income before cumulative effect of a change in accounting principle, net of tax	70,740	40,942	103,612	86,041	79,640
Cumulative effect of a change in accounting principle, net of tax(6)	—	—	—	(1,335)	—
Net income	$ 70,740	$ 40,942	$ 103,612	$ 84,706	$ 79,640
Other Operating Data:					
Depreciation and amortization	$ 25,413	$ 22,426	$ 47,449	$ 42,030	$ 39,050
Capital expenditures	$ 28,119	$ 17,109	$ 40,908	$ 43,747	$ 48,961
Balance Sheet Data (at end of period):					
Total assets	$ 929,770	$ 859,830	$ 922,209	$ 785,356	$ 702,141
Long-term debt	$ 226,026	$ 259,808	$ 273,968	$ 222,399	$ 214,200
Total shareholders' equity	$ 387,706	$ 264,464	$ 307,287	$ 266,751	$ 202,392

(1) Certegy's financial results for the years ended December 31, 2003 and 2002 include other charges of $12.2 million ($7.7 million after-tax) in each year. The other charges in 2003 include $9.6 million of early termination costs associated with a U.S. data processing contract, $2.7 million of charges related to the downsizing of Certegy's Brazilian card operation, and $(0.1) million of market value recoveries on Certegy's collateral assignment in life insurance policies, net of severance charges. The other charges in 2002 include an impairment write-off of $4.2 million for the remaining intangible asset value assigned to an acquired customer contract in Certegy's Brazilian card operation, due to the loss of the customer; a $4.0 million charge for the settlement of a class action lawsuit, net of insurance proceeds; and $4.0 million of severance charges and market value losses on Certegy's collateral assignment in life insurance policies.

(2) Effective January 1, 2005, Certegy adopted the fair value recognition provisions of SFAS No. 123 (revised 2004), "Share-Based Payment," using the modified retrospective method, restating all prior periods, and as a result recorded stock compensation expense of $11.2 million, $10.0 million, $14.2 million, and $5.1 million for the years ended December 31, 2004, 2003, 2002, and 2001, respectively, and $3.0 million and $6.3 million for the six months ended June 30, 2005 and 2004, respectively.

(3) General corporate expense was $26.6 million, $22.7 million, $25.3 million, $14.0 million, and $7.8 million, respectively, for the years ended December 31, 2004, 2003, 2002, 2001, and 2000, and $16.3 million and $13.9 million for the six months ended June 30, 2005 and 2004, respectively.

(4) Certegy adopted SFAS No. 142, "Goodwill and Other Intangible Assets," effective January 1, 2002, which ceased the amortization of goodwill. Adoption of the non-amortization provisions of SFAS No. 142 as of January 1, 2000, would have increased net income for the years ended December 31, 2001 and 2000, respectively, by $7.3 million and $6.8 million, which is net of $1.3 million and $1.2 million of income taxes.

(5) In conjunction with Certegy's spin-off from Equifax in July 2001, Certegy made a cash payment to Equifax of $275 million to reflect Certegy's share of Equifax's pre-distribution debt used to establish Certegy's initial capitalization. This was funded through $400 million of unsecured revolving credit facilities Certegy obtained in July 2001. Interest expense for periods prior to the spin-off principally consist of interest paid on a line of credit held by Certegy's Brazilian card business and interest charged by Equifax on overnight funds borrowed on Certegy's behalf.

(6) The cumulative effect of accounting change expense of $1.3 million in 2003 reflects the adoption of certain provisions of Financial Accounting Standards Board Interpretation No. 46, "Consolidation of Variable Interest Entities, an Interpretation of Accounting Research Bulletin No. 51," on December 31, 2003 related to the synthetic lease on Certegy's St. Petersburg, Florida operations facility.

In the merger, FNF will receive 50.3% of the common stock of Certegy. FNF expects to consolidate the results of operations of Certegy following completion of the transaction and record minority interest expense for the portion of Certegy that FNF does not own. FNF expects that it will apply purchase accounting with respect to this transaction, although the purchase accounting for this transaction will not be finally determined until after it has closed.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF FNT

The following discussion should be read in conjunction with the combined financial statements and the notes thereto and selected historical financial information included elsewhere in this prospectus and consent solicitation statement. The discussion below contains forward-looking statements that are based upon our current expectations and are subject to uncertainty and changes in circumstances. Our actual results may differ materially from these expectations due to changes in global, political, economic, business, competitive and market factors, many of which are beyond our control. See "Forward-Looking Statements."

Overview

We are the largest title insurance company in the United States. Our title insurance underwriters — Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title — together issued approximately 30.5% of all title insurance policies issued nationally during 2004, as measured by premiums. Our title business consists of providing title insurance and escrow and other title-related products and services arising from the real estate closing process. Our operations are conducted on a direct basis through our own employees who act as title and escrow agents and through independent agents. In addition to our independent agents, our customers are lenders, mortgage brokers, attorneys, real estate agents, home builders and commercial real estate developers. We do not focus our marketing efforts on the homeowner.

Our Historical Financial Information

We were incorporated in Delaware on May 24, 2005 in connection with a restructuring of our title insurance operations as described in this prospectus and consent solicitation statement. On September 26, 2005, FNF contributed to us the subsidiaries relating to our business and operations. The distribution was completed on October 17, 2005.

Our historical financial statements include assets, liabilities, revenues and expenses directly attributable to our operations. Our historical financial statements reflect allocations of certain of our corporate expenses to FNF and FIS. These expenses have been allocated to FNF and FIS on a basis that management considers to reflect most fairly or reasonably the utilization of the services provided to or the benefit obtained by those businesses. These expense allocations to FNF and FIS reflect an allocation to us of a portion of the compensation of certain senior officers and other personnel of FNF who will not be our employees after the distribution but who historically provided services to us. Our historical financial statements do not reflect the debt or interest expense we might have incurred if we had been a stand-alone entity. In addition, we will incur other expenses, not reflected in our historical financial statements, as a result of being a separate publicly traded company. As a result, our historical financial statements do not necessarily reflect what our financial position or results of operations would have been if we had been operated as a stand-alone public entity during the periods covered, and may not be indicative of our future results of operations or financial position.

FIS was established as a separate subsidiary of FNF in connection with a restructuring that was effective as of November 1, 2004 and prior to that time, FIS's businesses were either subsidiaries of FNF, or were operated as divisions of certain companies that will be our subsidiaries. Historical references to FIS in this prospectus and consent solicitation statement include assets, liabilities, revenues and expenses directly attributable to FIS's operations, including where those operations were conducted as a division of one of our subsidiaries.

Related Party Transactions

Our historical financial statements reflect transactions with other businesses and operations of FNF that were not transferred to us, including those being conducted with FIS.

A detail of related party items included in revenues is as follows:

	2004	2003	2002
		(In millions)	
Agency title premiums earned	$ 106.3	$ 284.9	$ 53.0
Rental income earned	8.4	7.3	6.7
Interest revenue	1.0	0.7	0.5
Total revenue	$ 115.7	$ 292.9	$ 60.2
A detail of related party items included in operating expenses is as follows:			
Agency title commissions	$ 93.6	$ 250.7	$ 46.7
Data processing costs	56.6	12.4	—
Data processing costs allocated	—	(5.4)	(5.8)
Corporate services allocated	(84.5)	(48.7)	(28.6)
Title insurance information expense	28.6	28.2	24.3
Other real-estate related information	$ 9.9	$ 11.4	$ 3.7
Software expense	5.8	2.6	1.3
Rental expense	2.8	0.5	—
Total expenses	$ 112.8	$ 251.7	$ 41.6
Total pretax impact of related party activity	$ 2.9	$ 41.2	$ 18.6

Included as a reduction of our expenses for all periods are amounts allocated to FNF and FIS relating to the provision by us of corporate services to FNF and to FIS and its subsidiaries. These corporate services include accounting, internal audit and treasury, payroll, human resources, tax, legal, purchasing, risk management, mergers and acquisitions and general management. For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $9.4 million, $9.2 million and $7.0 million, respectively, related to the provision of these corporate services by us to FNF and its subsidiaries other than FIS and its subsidiaries. For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $75.1 million, $39.5 million and $21.6 million, respectively, related to the provision of corporate services by us to FIS and its subsidiaries.

We also do business with the lender outsourcing solutions segment of FIS, which includes title agency functions whereby an FIS subsidiary acts as the title agent in the issuance of title insurance policies by a title insurance underwriter owned by us and in connection with certain trustee sales guarantees, a form of title insurance issued as part of the foreclosure process. As a result, our title insurance subsidiaries pay commissions on title insurance policies sold through FIS. For 2004, 2003, and 2002, these FIS operations generated $106.3 million, $284.9 million and $53.0 million of revenues for us, which we reflect as agency title premium. We paid FIS commissions at the rate of 88% of premiums generated, equal to $93.6 million, $250.7 million and $46.7 million for 2004, 2003 and 2002 respectively.

We also historically have leased equipment to a subsidiary of FIS. Revenue relating to these leases was $8.4 million, $7.3 million and $6.7 million in 2004, 2003 and 2002, respectively. The title plant assets of several of our title insurance subsidiaries are managed or maintained by a subsidiary of FIS. The underlying title plant information and software continues to be owned by each of our title insurance underwriters, but FIS manages and updates the information in return for either (i) a cash management fee or (ii) the right to sell that information to title insurers, including title insurance underwriters that we own and other third party customers. In most cases, FIS is responsible for keeping the title plant assets current and fully functioning, for which we pay a fee to FIS based on our use of, or access to, the title plant. For 2004, 2003 and 2002, our expenses to FIS under these arrangements were $28.9 million, $28.2 million and $24.3 million, respectively. In addition, since November 2004, each applicable title insurance underwriter in turn receives a royalty on sales of access to its title plant assets. For the year ended December 31, 2004, the revenues from these title plant royalties were $0.3 million. Prior to 2004, there was no royalty agreement in place, but if it had been,

we would have earned approximately $2.9 million and $2.7 million in additional revenue from FIS for 2003 and 2002, respectively. In addition, we have entered into agreements with FIS that permit FIS and certain of its subsidiaries to access and use (but not to re-sell) the starters databases and back plant databases of our title insurance subsidiaries. Starters databases are our databases of previously issued title policies and back plant databases contain historical records relating to title that are not regularly updated. Each of our applicable title insurance subsidiaries receives a fee for any access to or use of its starters and back plant databases by FIS. We also do business with additional entities within the information services segment of FIS that provide real estate information to our operations. We recorded expenses of $9.9 million, $11.4 million and $3.7 million in 2004, 2003 and 2002, respectively.

Included in our expenses for 2004 and 2003 are amounts paid to a subsidiary of FIS for the provision by FIS to us of IT infrastructure support, data center management and related IT support services. For 2004 and 2003, the amounts included in our expenses to FIS for these services were $56.6 million and $12.4 million respectively. Prior to September 2003, we performed these services ourselves and provided them to FIS. During 2003 and 2002, we received payments from FIS of $5.4 million and $5.8 million relating to these services that offset our other operating expenses. In addition, we incurred software expenses relating to an agreement with a subsidiary of FIS that amounted to $5.8 million, $2.6 million and $1.3 million in 2004, 2003 and 2002, respectively.

Our financial statements for 2004 and 2003 reflect allocations for a lease of office space to us for our corporate headquarters and business operations.

We believe the amounts earned by us or charged to us under each of the foregoing arrangements are fair and reasonable. Although the commission rate paid on the title insurance premiums written by the FIS title agencies was set without negotiation, we believe it is consistent with the average rate that would be available to a third party title agent given the amount and the geographic distribution of the business produced and the low risk of loss profile of the business placed. In connection with the title plant management and maintenance services provided by FIS, we believe that the fees charged to us by FIS are at approximately the same rates that FIS and other similar vendors charge unaffiliated title insurers. The IT infrastructure support and data center management services provided to us by FIS are priced within the range of prices that FIS offers to its unaffiliated third party customers for the same types of services. However, the amounts we earned or were charged under these arrangements were not negotiated at arm's length, and may not represent the terms that we might have obtained from an unrelated third party.

Amounts due from FNF to us as of December 31, 2004 and December 31, 2003 were as follows:

	As of December 31,	
	2004	2003
	(In millions)	
Notes receivable from FNF	$ 22.8	$ 26.6
Taxes due from FNF	63.6	44.1

We have notes receivable from FNF relating to loans by our title underwriters to FNF. These notes amounted to $22.8 million and $26.6 million at December 31, 2004 and 2003, respectively. As of December 31, 2004, these notes bear interest at 2.66%. We earned interest revenue of $1.0 million, $0.7 million and $0.5 million relating to these notes during 2004, 2003 and 2002, respectively.

We are included in FNF's consolidated tax returns and thus any income tax liability or receivable is due to/from FNF. As of December 31, 2004 and 2003, we have recorded a receivable from FNF relating to overpayment of taxes of $63.6 million and $44.1 million, respectively.

Certain of the foregoing related party arrangements are set forth in existing agreements between us and FNF or FIS that will remain in effect for specified periods following the distribution. For a description of these agreements, see "Certain Relationships and Related Transactions — Historical Related-Party Transactions." Other items described above in respect of which amounts have been allocated to or by us are the subject of agreements entered into by us with related parties shortly prior to the time of the distribution.

These new agreements and certain other agreements we entered into in connection with the distribution are described in "Our Arrangements with FNF."

In connection with the distribution, we issued two $250 million intercompany notes payable to FNF, with terms that mirror FNF's existing $250 million 7.30% public notes due in August 2011 and $250 million 5.25% public notes due in March 2013. Proceeds from the issuance of the 7.30% FNF notes due 2011 were used by FNF to repay debt incurred in connection with the acquisition of our subsidiary, Chicago Title, and the proceeds from the 5.25% FNF notes due 2013 were used for general corporate purposes. We intend to deliver any FNF notes we receive in the exchange offers to FNF in redemption of an equal principal amount of the corresponding mirror notes. See "— Liquidity and Capital Resources."

Recent Developments

Our Recent Acquisitions

On March 22, 2004, we acquired American Pioneer Title Insurance Company ("APTIC") for $115.2 million in cash. APTIC is a title insurance underwriter licensed in 45 states with significant agency operations and computerized title plant assets in the state of Florida. APTIC now operates under our Ticor Title brand.

On July 29, 2005, we acquired Service Link, L.P. ("Service Link"), a national provider of centralized mortgage and residential real estate title and closing services to major financial institutions and institutional lenders. The acquisition price was approximately $110 million in cash.

Business Trends and Conditions

Title insurance revenue is closely related to the level of real estate activity and the average price of real estate sales. Real estate sales are directly affected by the availability of funds to finance purchases, predominantly mortgage interest rates. Other factors affecting real estate activity include, but are not limited to, demand for housing, employment levels, family income levels and general economic conditions. In addition to real estate sales, mortgage refinancing is an important source of title insurance revenue. We have found that residential real estate activity generally decreases in the following situations:

- when mortgage interest rates are high or increasing;
- when the mortgage funding supply is limited; and
- when the United States economy is weak.

Because commercial real estate transactions tend to be driven more by supply and demand for commercial space and occupancy rates in a particular area rather than by macroeconomic events, our commercial real estate title insurance business can generate revenues which are countercyclical to the industry cycles discussed above.

Because these factors can change dramatically, revenue levels in the title insurance industry can also change dramatically. For example, beginning in the second half of 1999 and through 2000, steady interest rate increases caused by actions taken by the Federal Reserve Board resulted in a significant decline in refinancing transactions. As a result, the market shifted from a refinance-driven market in 1998 to a more traditional market driven by new home purchases and resales in 1999 and 2000. However, beginning in January 2001 and continuing through June of 2003, the Federal Reserve Board reduced interest rates by 550 basis points, bringing interest rates down to their lowest level in recent history, which again significantly increased the volume of refinance activity. Beginning in mid-June 2003 and continuing through most of 2004, the ten-year treasury bond yield increased from a low of nearly 3.0% to more than 4.5%, causing mortgage interest rates to rise, which decreased the volume of refinance activity. Notwithstanding the increase in interest rates, home prices appreciated strongly in many markets in 2004, benefiting our revenues. Through the second quarter of 2005, refinance activity has continued to decrease, but real estate activity continues at a high rate and the appreciation of home prices remains high. The decreased refinance activity is evidenced by the Mortgage Bankers Association's ("MBA") statistics showing that approximately 43.3% of new loan

originations in the first six months of 2005 were refinance transactions as compared with approximately 48.8% in the first six months of 2004. In July 2005 the ten-year treasury rate moved above 4.25%, but the MBA's Mortgage Finance Forecast estimates a $2.738 trillion mortgage origination market for 2005, which would be a 6% increase from 2004.

Historically, real estate transactions have produced seasonal revenue levels for title insurers. The first calendar quarter is typically the weakest quarter in terms of revenue due to the generally low volume of home sales during January and February. The fourth calendar quarter is typically the strongest in terms of revenue due to commercial customers desiring to complete transactions by year-end. Significant changes in interest rates may alter these traditional seasonal patterns due to the effect the cost of financing has on the volume of real estate transactions.

Critical Accounting Estimates

The accounting estimates described below are those we consider critical in preparing our Combined Financial Statements. Management is required to make estimates and assumptions that can affect the reported amounts of assets and liabilities and disclosures with respect to contingent assets and liabilities at the date of the Combined Financial Statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates. See Note A of Notes to the Combined Financial Statements for a more detailed description of the significant accounting policies that have been followed in preparing our Combined Financial Statements.

Reserve for Claim Losses. Title companies issue two types of policies since both the buyer and lender in real estate transactions want to know that their interest in the property is insured against certain title defects outlined in the policy. An owner's policy insures the purchaser for as long as he or she owns the property (as well as against warranty claims arising out of the sale of the property by such owner) and a lender's policy insures the priority of the lender's security interest over the claims that other parties may have in the property. The maximum amount of liability under a title insurance policy is generally the face amount of the policy plus the cost of defending the insured's title against an adverse claim. While most non-title forms of insurance, including property and casualty, provide for the assumption of risk of loss arising out of unforeseen future events, title insurance serves to protect the policyholder from risk of loss from events that predated the issuance of the policy.

Unlike many other forms of insurance, title insurance requires only a one-time premium for continuous coverage until another policy is warranted due to changes in property circumstances arising from refinance, resale, additional liens, or other events. Unless we issue the subsequent policy, we receive no notice that our exposure under our policy has ended and as a result we are unable to track the actual terminations of our exposures.

Our reserve for claim losses includes reserves for known claims ("PLR") as well as for losses that have been incurred but not yet reported to us ("IBNR"), net of recoupments. Each known claim is reserved for based on our review of the estimated amount of the claim and the costs required to settle the claim. Reserves for claims that are IBNR are estimates that are established at the time the premium revenue is recognized and are based upon historical experience and other factors, including industry trends, claim loss history, legal environment, geographic considerations, and the types of policies written. We also reserve for losses arising from escrow, closing and disbursement functions, due to fraud or operational error.

The table below summarizes our reserves for known claims and incurred but not reported claims.

	As of December 31, 2004	%	As of December 31, 2003	%
	(In thousands)			
PLR	$ 223,202	22.8%	$ 207,909	22.3%
IBNR	757,544	77.2%	724,530	77.7%
Total Reserve	$ 980,746	100.0%	$ 932,439	100.0%

Although most claims against title insurance policies are reported relatively soon after the policy has been issued, claims may be reported many years later. By their nature, claims are often complex, vary greatly in dollar amounts and are affected by economic and market conditions and the legal environment existing at the time of settlement of the claims. Estimating future title loss payments is difficult because of the complex nature of title claims, the long periods of time over which claims are paid, significantly varying dollar amounts of individual claims and other factors.

We continually update loss reserve estimates by utilizing both internal and external resources. Management performs a detailed study of loss reserves based upon the latest available information at the end of each quarter and year. In addition, an independent actuarial consulting firm assists us in analyzing our historic loss experience and developing statistical models to project ultimate loss expectancy. The actuaries prepare a formal analysis of our reserves at December 31 each year. Management examines both the quantitative data provided by the actuaries and qualitative information derived from internal sources such as our legal, claims, and underwriting departments to ultimately arrive at our best reserve estimate. Regardless of technique, all methods involve significant judgment and assumptions. Management strives to improve its loss reserve estimation process by enhancing its ability to analyze loss development patterns and we continually look for ways to identify new trends to reduce the uncertainty of our loss exposure. However, adjustments may be required as experience develops unexpectedly, new information becomes known, new loss patterns emerge, or as other contributing factors are considered and incorporated into the analysis.

Predicting ultimate loss exposure is predicated on evaluating past experience and adjusting for changes in current development and trends. Our external actuaries' work includes two principle steps. First, they use an actuarial technique known as the loss development method to calculate loss development factors for the Company. The loss development factors forecast ultimate losses for each policy year based on historic emergence patterns of the Company. Older policy year experience is applied to newer policy years to project future development. When new trends surface, the loss development factors are adjusted to incorporate the more recent development phenomena. Changes in homeownership patterns, increased property turnover rates, and a boom in refinance transactions all are examples of current events that reduce the tail exposure of the loss pattern and warrant these adjustments.

In the second step, the loss development factors calculated in the first step are used to determine the portion of ultimate loss already reported. The percentage of ultimate losses not yet reported is then applied to the expected losses, which are estimated as the product of written premium and an expected loss ratio. The expected loss ratios are derived from an econometric model of the title insurance industry incorporating various economic variables including interest rates as well as industry related developments such as title plant automation and defalcations, which are misappropriations of funds from escrow accounts, to arrive at an expected loss ratio for each policy year.

Using the above approach, our actuaries develop a single point estimate, rather than a range of reserves or a set of point estimates. As of December 31, 2004, their estimate of insured but not reported losses, combined with our reserves for known claims, totaled $1,000.1 million, slightly above our carried reserves at that date.

The table below presents our loss development experience for the past three years. As can be seen in the table, the variability in loss estimates over the past three years has ranged from favorable development in an amount equal to 0.9% of title premiums to adverse development of 0.2% of title premiums with the average being favorable development of 0.3% over the three year period. Assuming that variability of potential reserve estimates is + or -0.3%, the effect on pretax earnings would be as presented in the last line of the table.

	2004	2003	2002
		(In thousands)	
Beginning Balance	$ 932,439	$ 887,973	$ 881,053
Reserve Assumed	38,597	4,203	—
Claims Loss provision:			
Current year	275,982	237,919	207,290
Prior year	(16,580)	10,915	(31,327)
Total provision	259,402	248,834	175,963
Claims paid, net of recoupment			
Current year	(19,095)	(11,591)	(10,058)
Prior year	(230,597)	(196,980)	(158,985)
Total paid, net of recoupments	(249,692)	(208,571)	(169,043)
Ending Balance	$ 980,746	$ 932,439	$ 887,973
Title Premiums	$ 4,718,217	$ 4,700,750	$ 3,547,727
Provision for claim losses as a percentage of title insurance premiums:			
Current year	5.8%	5.1%	5.8%
Prior year	(0.3)%	0.2%	(0.9)%
Total Provision	5.5%	5.3%	5.0%
Sensitivity Analysis (.30% Loss Ratio Change)(1):			
Ultimate Reserve Estimate +/-	$ 14,155	$ 14,102	$ 10,643

(1) 0.3% has been selected as an example; actual variability could be greater or less.

Our analysis of our reserves as of December 31, 2004 demonstrates management's continued efforts to improve its loss reserve estimate. For the first time, a separate analysis of mega claims (defined as claims with incurred amounts greater than $500,000) was performed. Prior to this analysis these large claims have influenced the loss development factors used in both actuarial methods by creating a multiplicative effect for newer policy years' loss projections. The mega claims are handled by specific attorneys and may have different emergence patterns that must be projected in isolation from the other claims.

In addition, adjustments were made to reflect the reduced tail exposure of fairly recent policy years due to unprecedented refinancing activity and property turnover rates. Our hypothesis supported by recent data is that a lower percentage of policies from prior years remain in force due to the substantial turnover in property mortgages. Furthermore, it is our belief that refinance transactions develop differently than resale transactions in that there appears to be an acceleration of claim activity as claims are reported more quickly. As a result, we have incorporated the effect of these assumptions on our loss projections.

The point estimate provided by our independent actuaries, combined with our known claim reserves, aggregated $1,000.1 million at December 31, 2004, as compared with our carried reserve of $980.7 million, a difference of $19.4 million, or 1.9%. Different professional judgment in two critical assumptions was the primary driver of the difference between the independent actuary's estimate and our carried reserve level; different weight given to a separate projection of individually significant losses (losses greater than $500,000) and adjustments based on recent experience to realize emerging changes in refinance versus home sale activity. In the independent actuaries' estimate only one half of the effect of projecting significant losses

separately was taken into consideration; whereas, our management applied full weight to such analysis. Additionally, the independent actuaries' estimate placed less weight on the effects of refinancings in the 2002-2004 policy years, some of the largest refinance years in history; whereas our management placed moderately greater weights on the effects of refinancing assumptions in such years.

In our reserve setting process, our independent actuaries fulfill a function, which is to provide information that is part of the overall mix of information that our management uses to set our reserves, but by no means do they provide a definitive evaluation. While there can be no assurance as to the precision of loss reserve estimates, as shown in the table above, our development on prior years' loss reserves over the past three years has generally been favorable, averaging 0.3% of carried reserves, using the reserve setting processes described above.

Valuation of Investments. We regularly review our investment portfolio for factors that may indicate that a decline in fair value of an investment is other-than-temporary. Some factors considered in evaluating whether or not a decline in fair value is other-than-temporary include: (i) our ability and intent to retain the investment for a period of time sufficient to allow for a recovery in value; (ii) the duration and extent to which the fair value has been less than cost; and (iii) the financial condition and prospects of the issuer. Such reviews are inherently uncertain and the value of the investment may not fully recover or may decline in future periods resulting in a realized loss. Investments are selected for analysis whenever an unrealized loss is greater than a certain threshold that we determine based on the size of our portfolio. Fixed maturity investments that have unrealized losses caused by interest rate movements are not at risk as we have the ability and intent to hold them to maturity. Unrealized losses on investments in equity securities and fixed maturity instruments that are susceptible to credit related declines are evaluated based on the aforementioned factors. Currently available market data is considered and estimates are made as to the duration and prospects for recovery, and the ability to retain the investment until such recovery takes place. These estimates are revisited quarterly and any material degradation in the prospect for recovery will be considered in the other than temporary impairment analysis. We believe that continuous monitoring and analysis has allowed for the proper recognition of other than temporary impairments over the past three year period. Any change in estimate in this area will have an impact on the results of operations of the period in which a charge is taken. During 2004, 2003 and 2002, we recorded other than temporary impairments totaling $6.6 million, $0.0 million and $30.4 million, respectively.

Goodwill. We have made acquisitions in the past that have resulted in a significant amount of goodwill. As of December 31, 2004 and December 31, 2003, goodwill was $959.6 million and $920.3 million, respectively. The majority of our goodwill as of December 31, 2004 and 2003 relates to our Chicago Title acquisition. The process of determining whether or not an asset, such as goodwill, is impaired or recoverable relies on projections of future cash flows, operating results and market conditions. While we believe that our estimates of future cash flows are reasonable, these estimates are not guarantees of future performance and are subject to risks and uncertainties that may cause actual results to differ from what is assumed in these impairment tests. In evaluating the recoverability of goodwill, we perform an annual goodwill impairment test based on an analysis of the discounted future cash flows generated by the underlying assets. We have completed our annual goodwill impairment tests in each of the past three years and have determined that we have a fair value in excess of our carrying value. Such analyses are particularly sensitive to changes in estimates of future cash flows and discount rates. Changes to these estimates might result in material changes in fair value and determination of the recoverability of goodwill which may result in charges against earnings and a reduction in the carrying value of our goodwill.

Long-Lived Assets. We review long-lived assets, primarily computer software, property and equipment and other intangibles, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If indicators of impairment are present, we estimate the future net cash flows expected to be generated from the use of those assets and their eventual disposal. We would recognize an impairment loss if the aggregate future net cash flows were less than the carrying amount. We have not recorded any material impairment charges in the past three years. As a result, the carrying values of these assets could be significantly affected by the accuracy of our estimates of future net cash flows, which cannot be estimated with certainty, similar to our goodwill analysis.

Revenue Recognition. Our direct title insurance premiums and escrow and other title-related fees are recognized as revenue at the time of closing of the related transaction as the earnings process is then considered complete, whereas premium revenues from agency operations and agency commissions include an accrual based on estimates using historical information of the volume of transactions that have closed in a particular period for which premiums have not yet been reported to us. The accrual for agency premiums is necessary because of the lag between the closing of these transactions and the reporting of these policies to us by the agent. In the second quarter of 2005, we began to compile data that illustrated the correlation of direct and agency premiums. Prior to the end of the quarter we determined that we had gathered sufficient data and concluded that we should enhance our lag accrual methodology to utilize the additional data. Accordingly, we refined our method of estimation for accruing agency title revenues and commissions to take into account trends in direct premiums in addition to the historical information about agency premiums and commissions previously considered. This refinement resulted in our recording approximately $50.0 million in additional agency revenue in the second quarter of 2005 than we would have under our prior method. After related accruals for commissions and other associated expenses, the impact on net earnings of this change was approximately $2.0 million. We are likely to continue to have changes to our accrual for agency revenue in the future, but as demonstrated by this second quarter adjustment, the impact on net earnings of changes in these accruals is very small, equal to approximately four percent of the change in revenues.

Comparisons of Six Months ended June 30, 2005 and 2004

Results of Operations

	Six Months Ended June 30,	
	2005	2004
	(In thousands)	
Direct title insurance premiums	$ 1,017,396	$ 987,019
Agency title insurance premiums	1,304,200	1,348,430
Total title insurance premiums	2,321,596	2,335,449
Escrow and other title-related fees	543,465	514,019
Interest and investment income	45,430	28,163
Realized gains and losses, net	21,922	17,044
Other income	20,020	21,573
Total revenue	2,952,433	2,916,248
Personnel costs	904,603	838,063
Other operating expenses	451,093	422,113
Agent commissions	1,005,121	1,046,601
Depreciation and amortization	49,389	44,193
Provision for claim losses	150,677	125,010
Interest expense	724	2,256
Total expense	2,561,607	2,478,236

	Six Months Ended June 30,	
	2005	2004
	(In thousands)	
Earnings before income taxes and minority interest	390,826	438,012
Income tax expense	146,637	160,312
Earnings before minority interest	244,189	277,700
Minority interest	1,292	455
Net Earnings	$ 242,897	$ 277,245
Orders opened by direct title operations(1)	1,577,164	1,689,219
Orders closed by direct title operations(1)	1,048,931	1,165,864

(1) These measures are used by management to judge productivity and are a measure of transaction volume for our direct title businesses. An order is opened when we receive a customer order and is closed when the related real estate transaction closes, which typically takes 45-60 days from the opening of an order.

Total revenues for the first six months of 2005 increased $36.2 million to $2,952.4 million as compared to the first six months of 2004. This increase was primarily the result of a change in accounting estimate relating to agency title premiums, increased direct title premiums, escrow and other title-related fees and interest and investment income. During the second quarter of 2005, we re-evaluated our method of estimation for accruing agency title revenues and commissions and refined the method which resulted in our recording approximately $50.0 million in additional agency revenue in the second quarter and six month period than we would have under our prior method. The impact on net earnings of this adjustment was approximately $2.0 million.

Total title insurance premiums for the six-month periods were as follows:

	Six Months Ended June 30,			
	2005	% of Total	2004	% of Total
Title premiums from direct operations	$ 1,017,396	43.8%	$ 987,019	42.3%
Title premiums from agency operations	1,304,200	56.2%	1,348,430	57.7%
Total	$ 2,321,596	100.0%	$ 2,335,449	100.0%

Title insurance premiums decreased 0.6% to $2,321.6 million in the first six months of 2005 as compared with the first six months of 2004. A decrease of $44.2 million or 3.3% in premiums from agency operations was offset by an increase of $30.4 million or 3.1% in direct premiums. The decrease in agency premiums was offset by approximately $50.0 million in additional agency premiums accrued in the second quarter of 2005 due to the change in estimate for accruing agency revenues noted above. The increased level of direct title premiums is a direct result of an increase in the average fee per file offset by a decline in closed order levels as compared with the prior year. The drop experienced in closed orders reflects a slowing refinance market as evidenced by the MBA statistics showing that approximately 43.3% of new loan originations in the first six months of 2005 were refinance transactions as compared with approximately 48.8% in the first six months of 2004. The increase in fee per file is the result of the decreased levels of refinance-driven activity, which typically have lower fees, in the first six months of 2005 as compared with the same period of the prior year, as well as the appreciation of home prices over the past year. The decrease in agency revenues relates to the fact that the first six months of 2004 benefited from the continued strong refinance volumes of 2003, which were at an all-time high, while in the first six months of 2005 there was a weaker refinance environment. The 2004 period included $74.5 million in revenue from FIS's title agency business, which benefited from refinancings, while the 2005 period only included $42.8 million in revenue from FIS's title agency business.

Trends in escrow and other title-related fees are primarily related to title insurance activity generated by our direct operations. Escrow and other title-related fees during the six-month periods ended June 30, 2005

and 2004 fluctuated in a pattern generally consistent with the fluctuation in direct title insurance premiums and order counts. Escrow and other title-related fees were $543.5 million and $514.0 million for the first six months of 2005 and 2004, respectively.

Interest and investment income levels are primarily a function of securities markets, interest rates and the amount of cash available for investment. Interest and investment income in the first six months of 2005 was $45.4 million, compared with $28.2 million in the first six months of 2004, an increase of $17.2 million, or 60.9%. The increase in interest and investment income in the first six months of 2005 is due primarily to an increase in our fixed income asset base during the current year period and the increasing interest rate environment.

Net realized gains for the first six months of 2005 were $21.9 million compared with net realized gains of $17.0 million for the corresponding period of the prior year.

Operating expenses consist primarily of personnel costs and other operating expenses, which are incurred as orders are received and processed, and agent commissions which are incurred as revenue is recognized. Title insurance premiums, escrow and other title-related fees are generally recognized as income at the time the underlying transaction closes. As a result, direct operations revenue lags approximately 45-60 days behind expenses and therefore gross margins may fluctuate. The changes in the market environment and mix of business between direct and agency operations have impacted margins and net earnings. We have implemented programs and have taken necessary actions to maintain expense levels consistent with revenue streams. However, a short time lag does exist in reducing short-run fixed costs and certain long-run fixed costs are incurred regardless of revenue levels.

Personnel costs include base salaries, commissions, benefits and bonuses paid to employees, and are one of our most significant operating expenses. Personnel costs totaled $904.6 million and $838.1 million for the six months ended June 30, 2005 and 2004, respectively. Personnel costs, as a percentage of total direct title premiums and escrow and other title-related fees, were 58.0% in the first six months of 2005, and 55.8% for the first six months of 2004. The increase of $66.5 million or 7.9% in personnel costs primarily relates to an increase in revenues from direct operations of 3.1% and higher costs incurred in 2005 due to the competitive environment.

Other operating expenses consist primarily of facilities expenses, title plant-related charges, premium taxes (which insurance underwriters are required to pay on title premiums in lieu of franchise and other state taxes), postage and courier services, computer services, professional services, advertising expenses, general insurance and trade receivable allowances. Other operating expenses totaled $451.1 million and $422.1 million for the six months ended June 30, 2005 and 2004, respectively. The increase of $29.0 million or 6.8% primarily relates to the increase in revenues from direct operations.

Agent commissions represent the portion of premiums retained by agents pursuant to the terms of their respective agency contracts. Agent commissions and the resulting percentage of agent premiums we retain vary according to regional differences in real estate closing practices and state regulations.

The following table illustrates the relationship of agent premiums and agent commissions:

	Six Months Ended June 30,			
	2005		2004	
	Amount	%	Amount	%
	(In thousands)			
Agent title premiums	$ 1,304,200	100.0%	$ 1,348,430	100.0%
Agent commissions	1,005,121	77.1%	1,046,601	77.6%
Net margin	$ 299,079	22.9%	$ 301,829	22.4%

Net margin from agency title insurance premiums increased as a percentage of total agency premiums due to our writing a higher percentage of policies in states where we pay lower commission rates.

The provision for claim losses includes an estimate of anticipated title and title-related claims, and escrow losses. The estimate of anticipated title and title-related claims is accrued as a percentage of title premium revenue based on our historical loss experience and other relevant factors. We monitor our claims loss experience on a continual basis and adjust the provision for claim losses accordingly. The claim loss provision for title insurance was $150.7 million in the first six months of 2005 as compared to $125.0 million in the first six months of 2004. Our claim loss provision as a percentage of total title premiums was 6.5% and 5.4% in the first six months of 2005 and 2004, respectively. The increase is attributable to higher than expected payment levels, especially for individually significant claims, and a return to a more normalized environment with the volume of resale transactions exceeding the refinance transactions.

Interest expense was $0.7 million and $2.3 million in the first six months of 2005 and 2004, respectively.

Income tax expense as a percentage of earnings before income taxes was 37.5% for the first six months of 2005 and 36.6% for the first six months of 2004. Income tax expense as a percentage of earnings before income taxes changes due to the characteristics of pre-tax earnings, such as the percentage of earnings from operating income, investment income and state tax apportionment, year to year.

Comparisons of Years ended December 31, 2004, 2003 and 2002

Results of Operations

The following table presents certain financial data for the years indicated:

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Direct title insurance premiums	$ 2,003,447	$ 2,105,317	$ 1,557,769
Agency title insurance premiums	2,714,770	2,595,433	1,989,958
Total title premiums	4,718,217	4,700,750	3,547,727
Escrow and other title-related fees	1,039,835	1,058,729	790,787
Interest and investment income	64,885	56,708	72,305
Realized gains and losses, net	22,948	101,839	584
Other income	43,528	52,689	55,927
	5,889,413	5,970,715	4,467,330
Personnel costs	1,680,805	1,692,895	1,260,070
Other operating expenses	849,554	817,597	633,193
Agent commissions	2,117,122	2,035,810	1,567,112
Depreciation and amortization	95,718	79,077	53,042
Provision for claim losses	259,402	248,834	175,963
Interest expense	3,885	4,582	8,586
	5,006,486	4,878,795	3,697,966
Earnings before income taxes and minority interest	882,927	1,091,920	769,364
Income tax expense	323,598	407,736	276,970
Earnings before minority interest	559,329	684,184	492,394
Minority interest	1,165	859	624
Net earnings	$ 558,164	$ 683,325	$ 491,770
Orders opened by direct title operations	3,142,945	3,771,393	2,953,797
Orders closed by direct title operations	2,249,792	2,916,201	2,141,680

Total revenue in 2004 decreased $81.3 million to $5,889.4 million, a decrease of 1.4% compared to 2003. Total revenue in 2003 increased $1,503.4 million, or 33.7% to $5,970.7 million from $4,467.3 million in 2002. Although the mix of direct and agency title premiums changed from 2003 to 2004, total title premiums and escrow and other title-related fees remained fairly consistent in 2004 as compared with 2003. The increase in total revenue in 2003 is due in part to increases in real estate and refinance activity as a result of decreasing interest rates. Further, increased realized gains on investments also contributed to increased revenue in 2003 compared to 2002.

Title insurance premiums were $4,718.2 million in 2004, $4,700.8 million in 2003 and $3,547.7 million in 2002. Direct title premiums decreased from 2003 to 2004 while agency title premiums increased during the same period. The decrease in direct title premiums is primarily due to a reduction in refinancing activity experienced in 2004 as compared with 2003 and was partially offset by an increase in the average fee per file. The average fee per file in our direct operations was $1,324, $1,081 and $1,099 in 2004, 2003 and 2002, respectively. The increase in direct title premiums in 2003 was due primarily to increases in resale and refinance activity as a result of the decline in interest rates through mid-year 2003. The increase in resale and refinance activity in 2003 was partially offset by a decrease in the average fee per file. The increase in the fee per file in 2004 and the decrease in fee per file in 2003 is consistent with the overall level of refinance activity experienced during 2004 and 2003. The fee per file tends to increase as mortgage interest rates rise, and the mix of business changes from a predominately refinance-driven market to more of a resale-driven market.

The following table presents the percentages of title insurance premiums generated by our direct and agency operations:

	Year Ended December 31,					
	2004		2003		2002	
	Amount	%	Amount	%	Amount	%
	(In thousands)					
Direct	$ 2,003,447	42.5%	$ 2,105,317	44.8%	$ 1,557,769	43.9%
Agency	2,714,770	57.5	2,595,433	55.2	1,989,958	56.1
Total title insurance premiums	$ 4,718,217	100.0%	$ 4,700,750	100.0%	$ 3,547,727	100.0%

In 2004, our mix of direct and agency title premiums changed, with agency premiums increasing to 57.5% of total premiums compared with 55.2% in 2003. Agency premiums increased in 2004 by $119.3 million, which was primarily attributed to an increase in agency premiums of $193.5 million due to our acquisition of APTIC in March 2004 that was offset by a decrease in the amount of agency revenue provided by FIS's title agency operations. Agency business in general is not as profitable as direct business. Our mix of direct and agency title insurance premiums changed in 2003 as compared with 2002, primarily as a result of our acquisition of ANFI, Inc. ("ANFI") in March 2003, and the inclusion of ANFI's title insurance premiums as direct title insurance premiums in 2003. In 2002, ANFI's title insurance premiums were included in agency title insurance premiums. Agency revenues from FIS title agency businesses were $106.3 million, $284.9 million and $53.0 million in 2004, 2003 and 2002, respectively.

Trends in escrow and other title-related fees are primarily related to title insurance activity generated by our direct operations. Escrow and other title-related fees during the three-year period ended December 31, 2004, fluctuated in a pattern generally consistent with the fluctuation in direct title insurance premiums and order counts. Escrow and other title-related fees were $1,039.8 million, $1,058.7 million and $790.8 million, respectively, during 2004, 2003 and 2002.

Interest and investment income levels are primarily a function of securities markets, interest rates and the amount of cash available for investment. Interest and investment income in 2004 was $64.9 million compared with $56.7 million in 2003 and $72.3 million in 2002. Average invested assets in 2004 increased 14.8% to $3,226.2 million, from $2,811.5 million in 2003. The tax equivalent yield in 2004, excluding realized gains and losses, was 2.7% as compared with 2.5% in 2003 and 3.3% in 2002. Interest and investment income decreased $15.6 million, or 21.6% in 2003 to $56.7 million from $72.3 million in 2002.

Net realized gains and losses for 2004, 2003 and 2002 were $22.9 million, $101.8 million and $0.6 million, respectively. Net realized gains in 2003 includes a $51.7 million realized gain as a result of IAC InterActive Corp.'s acquisition of Lending Tree Inc. and the subsequent sale of our IAC Interactive Corp. common stock and a realized gain of $21.8 million on the sale of New Century Financial Corporation common stock.

Net realized gains in 2002 included a $0.1 million gain recognized on our investment in Santa Barbara Restaurant Group, Inc. ("SBRG") common stock as a result of the merger between SBRG and CKE Restaurants, Inc. ("CKE") and a $2.6 million loss on the sale of a portion of our CKE common stock in the second quarter of 2002. Net realized gains in 2002 were partially offset by other-than-temporary impairment losses of $5.1 million on CKE recorded during the fourth quarter of 2002 and $3.3 million recorded on MCI WorldCom bonds in the second quarter of 2002.

Other income represents revenue generated by other smaller real-estate related businesses that are not directly title-related. Other income was $43.5 million in 2004, $52.7 million in 2003 and $55.9 million in 2002.

Our operating expenses consist primarily of personnel costs and other operating expenses, which are incurred as orders are received and processed and agent commissions which are incurred as revenue is recognized. Title insurance premiums, escrow and other title-related fees are generally recognized as income at the time the underlying transaction closes. As a result, direct operations revenue lags approximately 45-60 days behind expenses and therefore gross margins may fluctuate. The changes in the market environment, mix of business between direct and agency operations and the contributions from our various business units have impacted margins and net earnings. We have implemented programs and have taken necessary actions to maintain expense levels consistent with revenue streams. However, a short time lag does exist in reducing variable costs and certain fixed costs are incurred regardless of revenue levels. We have taken significant measures to maintain appropriate personnel levels and costs relative to the volume and mix of business while maintaining customer service standards and quality controls. As such, with the decline in open orders on refinance transactions resulting from the increase in mortgage interest rates during the second half of 2003, we began reducing personnel costs with the reduction of approximately 22% of the title and escrow workforce from July to December of 2003 and maintained personnel at appropriate levels during 2004. We will continue to monitor prevailing market conditions and will adjust personnel costs in accordance with activity.

Personnel costs include base salaries, commissions, benefits and bonuses paid to employees, and are one of our most significant operating expenses. Personnel costs totaled $1,680.8 million, $1,692.9 million and $1,260.1 million for the years ended December 31, 2004, 2003 and 2002, respectively. Personnel costs, as a percentage of direct title insurance premiums and escrow and other title-related fees, were 55.2% in 2004, compared with 53.5% in 2003 and 53.7% 2002. The increase in personnel costs as a percentage of total revenue in 2004 is attributable to the lag in reducing personnel to the appropriate level based on activity. In addition, as a result of adopting SFAS No. 123 during 2003, included in personnel costs for 2004 and 2003 is approximately $5.4 million and $4.9 million in stock compensation expense, respectively.

Other operating expenses consist primarily of facilities expenses, title plant-related changes, premium taxes (which insurance underwriters are required to pay on title premiums in lieu of franchise and other state taxes), postage and courier services, computer services, professional services, advertising expenses, general insurance, and trade and notes receivable allowances. Other operating expenses totaled $849.6 million, $817.6 million and $633.2 million for the years ended December 31, 2004, 2003 and 2002, respectively. Other operating expenses increased as a percentage of direct title insurance premiums and escrow and other title-related fees to 27.9% in 2004 from 25.8% in 2003, which decreased from 27.0% in 2002. The increase in other operating expenses as a percentage of total direct title premiums and escrow and other fees in 2004 is consistent with the increase in personnel costs as a percentage of total direct title premiums and escrow and other fees.

Agent commissions represent the portion of premiums retained by agents pursuant to the terms of their respective agency contracts. Agent commissions and the resulting percentage of agent premiums we retain vary according to regional differences in real estate closing practices and state regulations.

The following table illustrates the relationship of agent title premiums and agent commissions:

	Year Ended December 31,					
	2004		2003		2002	
	Amount	%	Amount	%	Amount	%
	(In thousands)					
Agent title premiums	$ 2,714,770	100.0%	$ 2,595,433	100.0%	$ 1,989,958	100.0%
Agent commissions	2,117,122	78.0	2,035,810	78.4	1,567,112	78.8
Net margin	$ 597,648	22.0%	$ 559,623	21.6%	$ 422,846	21.2%

The provision for claim losses includes an estimate of anticipated title and title-related claims. The estimate of anticipated title and title-related claims is accrued as a percentage of title premium revenue based on our historical loss experience and other relevant factors. We monitor our claims loss experience on a continual basis and adjust the provision for claim losses accordingly.

A summary of the reserve for claim losses is as follows:

	Year Ended December 31,		
	2004	2003	2002
	(Dollars in thousands)		
Beginning balance	$ 932,439	$ 887,973	$ 881,053
Reserves assumed(1)	38,597	4,203	—
Claim loss provision related to:			
Current year	275,982	237,919	207,290
Prior years	(16,580)	10,915	(31,327)
Total claim loss provision	259,402	248,834	175,963
Claims paid, net of recoupments related to:			
Current year	(19,095)	(11,591)	(10,058)
Prior years	(230,597)	(196,980)	(158,985)
Total claims paid, net of recoupments	(249,692)	(208,571)	(169,043)
Ending balance	$ 980,746	$ 932,439	$ 887,973
Provision for claim losses as a percentage of title insurance premiums only	5.5%	5.3%	5.0%

(1) We assumed APTIC's outstanding reserve for claim losses in connection with its acquisition in 2004. We assumed ANFI's outstanding reserve for claim losses in connection with its acquisition in 2003.

The title loss provision in 2004 reflects a higher estimated loss for the 2004 policy year offset in part by a favorable adjustment from previous policy years. The unfavorable development during 2003 reflects higher than expected payment levels on previously issued policies.

Interest expense for the years ended December 31, 2004, 2003 and 2002 was $3.9 million, $4.6 million and $8.6 million, respectively.

Income tax expense as a percentage of earnings before income taxes for 2004, 2003 and 2002 was 36.6%, 37.3%, and 36.0%, respectively. The fluctuation in income tax expense as a percentage of earnings before income taxes is attributable to our estimate of ultimate income tax liability, and changes in the characteristics of net earnings year to year, such as underwriting income versus investment income. The increase in 2003 as compared with 2002 is primarily due to an increase in state income tax rates.

Selected Quarterly Financial Data

	Three Months Ended			
	March 31,	June 30,	September 30,	December 31,
	(In thousands)			
2004				
Revenue	$ 1,314,932	$ 1,601,316	$ 1,562,630	$ 1,410,535
Earnings before income taxes and minority interest	171,740	266,272	214,948	229,967
Net earnings	108,958	168,288	135,923	144,995
2003				
Revenue	$ 1,219,346	$ 1,518,656	$ 1,713,943	$ 1,518,770
Earnings before income taxes and minority interest	198,943	317,259	341,591	234,125
Net earnings	124,338	198,201	213,739	147,046

Liquidity and Capital Resources

Cash Requirements

Our cash requirements include operating expenses, taxes, payments of interest and principal on our debt, capital expenditures, business acquisitions and dividends on our common stock. We intend to pay an annual dividend of $1.00 on each share of our common stock, payable quarterly, or an aggregate of approximately $173.5 million per year, based on the number of shares we had outstanding as of the distribution. We believe that all anticipated cash requirements for current operations will be met from internally generated funds, through cash dividends from subsidiaries, cash generated by investment securities and borrowings and existing credit facilities. Our short-term and long-term liquidity requirements are monitored regularly to ensure that we can meet our cash requirements. We forecast the daily needs of all of our subsidiaries and periodically review their short-term and long-term projected sources and uses of funds, as well as the asset, liability, investment and cash flow assumptions underlying these projections.

Our insurance subsidiaries generate cash from premiums earned and their respective investment portfolios and these funds are adequate to satisfy the payments of claims and other liabilities. Due to the magnitude of our investment portfolio in relation to our claim loss reserves, we do not specifically match durations of our investments to the cash outflows required to pay claims, but do manage outflows on a shorter time frame.

Our two significant sources of internally generated funds are dividends and other payments from our subsidiaries. As a holding company, we will receive cash from our subsidiaries in the form of dividends and as reimbursement for operating and other administrative expenses we incur. The reimbursements will be paid within the guidelines of management agreements to be entered among us and our subsidiaries. Our insurance subsidiaries are restricted by state regulation in their ability to pay dividends and make distributions. Each state of domicile regulates the extent to which our title underwriters can pay dividends or make other distributions to us. See “Business — Regulation.” As of December 31, 2004, $1,731.3 million of our net assets were restricted from dividend payments without prior approval from the relevant departments of insurance. During the remainder of 2005, our first tier title subsidiaries can pay or make distributions to us of approximately $89.1 million without prior regulatory approval. Our underwritten title companies collect revenue and pay operating expenses. However, they are not regulated to the same extent as our insurance subsidiaries.

In July 2005 one of our insurance subsidiaries paid a cash dividend to FNF in the amount of $145 million. This dividend required prior regulatory approval, which was obtained. In August 2005 one of our subsidiaries that is not subject to regulatory limitations or dividend payments paid a dividend to FNF in the form of a promissory note having a principal amount of $150 million.

Capital Expenditures

Our capital expenditures relate primarily to fixed assets and were $70.6 million, $80.4 million and $64.1 million in 2004, 2003 and 2002, respectively. We do not expect future capital expenditures to increase significantly.

Financing

In connection with the distribution we issued two $250 million intercompany notes payable to FNF, with terms that mirror the two series of FNF notes being sought in these exchange offers. Proceeds from the issuance of the 7.30% FNF notes due 2011 were used by FNF to repay debt incurred in connection with the acquisition of our subsidiary, Chicago Title, and the proceeds from the 5.25% FNF notes due 2013 were used for general corporate purposes. Interest on each mirror note accrues from the last date on which interest on the corresponding FNF notes was paid and at the same rate. The mirror notes mature on the maturity dates of the corresponding FNF notes. Upon any acceleration of maturity of the FNF notes, whether upon redemption or an event of default of the FNF notes, we must repay the corresponding mirror note. We intend to deliver any FNF notes we receive in the exchange offers to FNF in redemption of an equal principal amount of the corresponding mirror notes.

On October 17, 2005, we entered into a credit agreement with Bank of America, N.A. as administrative agent and swing line lender, and certain agents and other lenders party thereto. The credit agreement provides for a $400 million unsecured revolving credit facility maturing on the fifth anniversary of the closing date. The credit agreement provides for a revolving credit facility which allows us to borrow, repay and re-borrow amounts from time to time until its maturity. Voluntary prepayment of the revolving credit facility under the credit agreement is permitted at any time without fee upon proper notice and subject to a minimum dollar requirement. Revolving loans under the credit facility bear interest at a variable rate based on either: (i) the higher of (a) a rate per annum equal to one-half of one percent in excess of the Federal Reserve's Federal Funds rate, or (b) Bank of America's "prime rate;" or (ii) a rate per annum equal to the British Bankers Association LIBOR rate plus a margin of between 0.280% and 1.000%, depending on our then current public debt credit rating from the rating agencies. On October 24, 2005, we borrowed $150 million under the credit facility at a rate per annum equal to LIBOR + 0.625% in order to satisfy a $150 million intercompany note issued by one of our subsidiaries to FNF in August 2005.

The credit agreement contains certain affirmative and negative covenants customary for financings of this type, including, among other things, limits on the creation of liens, limits on the incurrence of indebtedness, restrictions on investments, limitations on restricted payments, limits on transactions with affiliates and provisions regarding maintaining investment grade debt ratings. The credit agreement also contains customary financial covenants regarding surplus, interest coverage and total debt to capitalization ratios. The credit agreement includes customary events of default for facilities of this type (with customary grace periods, as applicable) and provides that, upon the occurrence of an event of default, the interest rate on all outstanding obligations will be increased and payments of all outstanding loans may be accelerated and/or the lenders' commitments may be terminated. In addition, upon the occurrence of certain insolvency or bankruptcy related events of default, all amounts payable under the credit agreement shall automatically become immediately due and payable, and the lenders' commitments will automatically terminate.

Subject to certain limited exceptions, we may not issue additional shares of stock without consent of FNF, which it may be unwilling to give because of the resulting tax consequences. See "Our Arrangements with FNF — Separation Agreement."

Contractual Obligations

Our long-term contractual obligations generally include our long-term debt and operating lease payments on certain of our property and equipment. As of December 31, 2004, our required payments relating to our long-term contractual obligations are as follows:

	2005	2006	2007	2008	2009	Thereafter	Total
				(In thousands)			
Notes payable	$ 22,390	$ —	$ —	$ —	$ —	$ —	$ 22,390
Operating lease payments	109,380	94,805	75,338	51,216	28,933	19,699	379,371
Reserve for claim losses	181,617	147,037	115,761	86,806	63,108	386,417	980,746
Pension and postretirement obligations	12,309	12,287	12,575	12,811	12,777	108,936	171,695
Total	$ 325,696	$ 254,129	$ 203,674	$ 150,833	$ 104,818	$ 515,052	$ 1,554,202

As of December 31, 2004 we had reserves for claim losses of $980.7 million. The amounts and timing of these obligations are estimated and are not set contractually. Nonetheless, based on historical title insurance claim experience, we anticipate the above payment patterns. While we believe that historical loss payments are a reasonable source for projecting future claim payments, there is significant inherent uncertainty in this payment pattern estimate because of the potential impact of changes in:

- future mortgage interest rates, which will affect the number of real estate and refinancing transactions and, therefore, the rate at which title insurance claims will emerge;
- the legal environment whereby court decisions and reinterpretations of title insurance policy language to broaden coverage could increase total obligations and influence claim payout patterns;
- events such as fraud, defalcation, and multiple property title defects, that can substantially and unexpectedly cause increases in both the amount and timing of estimated title insurance loss payments;
- loss cost trends whereby increases or decreases in inflationary factors (including the value of real estate) will influence the ultimate amount of title insurance loss payments; and
- claims staffing levels whereby claims may be settled at a different rate based on the future staffing levels of the claims department.

Off-Balance Sheet Arrangements

In conducting our operations, we routinely hold customers' assets in escrow, pending completion of real estate transactions. Certain of these amounts are maintained in segregated bank accounts and have not been included in the Combined Balance Sheets. As a result of holding these customers' assets in escrow, we have ongoing programs for realizing economic benefits during the year through favorable borrowing and vendor arrangements with various banks. There were no investments or loans outstanding as of December 31, 2004 related to these arrangements.

Recent Accounting Pronouncements

In December 2004, the FASB issued FASB Statement No. 123R ("SFAS No. 123R"), "Share-Based Payment," which requires that compensation cost relating to share-based payments be recognized in FNT's financial statements. During 2003, we adopted the fair value recognition provision of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation" ("SFAS No. 123"), for stock-based employee compensation, effective as of the beginning of 2003. We had elected to use the prospective method of transition, as permitted by Statement of Financial Accounting Standards No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure" ("SFAS No. 148"). Under this method, stock-

based employee compensation cost is recognized from the beginning of 2003 as if the fair value method of accounting had been used to account for all employee awards granted, modified, or settled in years beginning after December 31, 2002. SFAS No. 123R does not allow for the prospective method, but requires the recording of expense relating to the vesting of all unvested options beginning in the first quarter of 2006. Since we adopted SFAS No. 123 in 2003, the impact of recording additional expense in 2006 under SFAS No. 123R relating to options granted prior to January 1, 2003 is not significant.

Market Risks

Market risk refers to the risk that a change in the level of one or more market factors, such as interest rates or equity prices, will result in losses for financial instruments that we hold or arrangements to which we are a party.

Interest Rate Risk

Our fixed maturity investments and borrowings are subject to interest rate risk. Increases and decreases in prevailing interest rates generally translate into decreases and increases in fair values of those instruments. Additionally, fair values of interest rate sensitive instruments may be affected by the creditworthiness of the issuer, prepayment options, relative values of alternative investments, the liquidity of the instrument and other general market conditions.

Equity Price Risk

The carrying values of investments subject to equity price risks are based on quoted market prices as of the balance sheet date. Market prices are subject to fluctuation and, consequently, the amount realized in the subsequent sale of an investment may significantly differ from the reported market value. Fluctuation in the market price of a security may result from perceived changes in the underlying economic characteristics of the investee, the relative price of alternative investments and general market conditions. Furthermore, amounts realized in the sale of a particular security may be affected by the relative quantity of the security being sold.

Caution should be used in evaluating our overall market risk from the information below, since actual results could differ materially because the information was developed using estimates and assumptions as described below, and because our reserve for claim losses (representing 41.1% of total liabilities) is not included in the hypothetical effects.

The hypothetical effects of changes in market rates or prices on the fair values of financial instruments would have been as follows as of or for the year ended December 31, 2004:

- An approximate $58.1 million net increase (decrease) in the fair value of fixed maturity securities would have occurred if interest rates were 100 basis points (lower) higher as of December 31, 2004. The change in fair values was determined by estimating the present value of future cash flows using various models, primarily duration modeling.
- An approximate $23.0 million net increase (decrease) in the fair value of equity securities would have occurred if there was a 20% price increase (decrease) in market prices.
- It is not anticipated that there would be a significant change in the fair value of other long-term investments or short-term investments if there was a change in market conditions, based on the nature and duration of the financial instruments involved.

INDUSTRY BACKGROUND

Title Insurance Policies

Generally, real estate buyers and mortgage lenders purchase title insurance to insure good and marketable title to real estate. A brief generalized description of the process of issuing a title insurance policy is as follows:

- The customer, typically a real estate salesperson or broker, escrow agent, attorney or lender, places an order for a title policy.
- Company personnel note the specifics of the title policy order and place a request with the title company or its agents for a preliminary report or commitment.
- After the relevant historical data on the property is compiled, the title officer prepares a preliminary report that documents the current status of title to the property, any exclusions, exceptions and/or limitations that the title company might include in the policy, and specific issues that need to be addressed and resolved by the parties to the transaction before the title policy will be issued.
- The preliminary report is circulated to all the parties for satisfaction of any specific issues.
- After the specific issues identified in the preliminary report are satisfied, an escrow agent closes the transaction in accordance with the instructions of the parties and the title company's conditions.
- Once the transaction is closed and all monies have been released, the title company issues a title insurance policy.

In a real estate transaction financed with a mortgage, virtually all real property mortgage lenders require their borrowers to obtain a title insurance policy at the time a mortgage loan is made. This lender's policy insures the lender against any defect affecting the priority of the mortgage in an amount equal to the outstanding balance of the related mortgage loan. An owner's policy is typically also issued, insuring the buyer against defects in title in an amount equal to the purchase price. On a refinancing transaction, only a lender's policy is generally purchased because ownership of the property has not changed. In the case of an all-cash real estate purchase, no lender's policy is issued but typically an owner's title policy is issued.

Title insurance premiums paid in connection with a title insurance policy are based on (and typically a percentage of) either the amount of the mortgage loan or the purchase price of the property insured. Title insurance premiums are due in full at the closing of the real estate transaction. The lender's policy generally terminates upon the refinancing or resale of the property.

The amount of the insured risk or "face amount" of insurance under a title insurance policy is generally equal to either the amount of the loan secured by the property or the purchase price of the property (subject to adjustment if the policy includes inflation adjustment provisions). The title insurer is also responsible for the cost of defending the insured title against covered claims. The insurer's actual exposure at any given time, however, generally is less than the total face amount of policies outstanding because the coverage of a lender's policy is reduced and eventually terminated as a result of payment of the mortgage loan. Because of these factors, the total liability of a title underwriter on outstanding policies cannot be precisely determined.

Title insurance companies typically issue title insurance policies directly through branch offices or through title agencies which are subsidiaries of the title insurance company, and indirectly through independent third party agencies unaffiliated with the title insurance company. Where the policy is issued through a branch or wholly-owned subsidiary agency operation, the title company typically performs or directs the search, and the premiums collected are retained by the title company. Where the policy is issued through an independent agent, the agent generally performs the search (in some areas searches are performed by approved attorneys), examines the title, collects the premium and retains a majority of the premium. The remainder of the premium is remitted to the title company as compensation, part of which is for bearing the risk of loss in the event a claim is made under the policy. The percentage of the premium retained by an agent varies from region to region and is sometimes regulated by the states. The title company is obligated to

pay title claims in accordance with the terms of its policies, regardless of whether the title company issues policies through its direct operations or through independent agents.

Prior to issuing policies, title insurers and their agents attempt to reduce the risk of future claim losses by accurately performing searches and examinations. A title company's predominant expense relates to such searches and examinations, the preparation of preliminary title reports, policies or commitments and the maintenance of title "plants," which are indexed compilations of public records, maps and other relevant historical documents. Claim losses generally result from errors made in the title search and examination process and from hidden defects such as fraud, forgery, incapacity, or missing heirs of the property.

Residential real estate business results from the construction, sale, resale and refinancing of residential properties, while commercial real estate business results from similar activities with respect to properties with a business or commercial use. Commercial real estate title insurance policies insure title to commercial real property, and generally involve higher coverage amounts and yield higher premiums. The volume of residential real estate transaction volume is primarily affected by macroeconomic and seasonal factors while commercial real estate transactions are affected primarily by fluctuations in local supply and demand conditions for commercial space.

Product Market

The title insurance market in the United States is large and has grown in the last 10 years. According to Demotech, total operating income for the entire U.S. title insurance industry grew from $4.8 billion in 1995 to $15.5 billion in 2004. Growth in the industry is closely tied to various macroeconomic factors, including, but not limited to, growth in the gross national product, inflation, interest rates and sales of and prices for new and existing homes, as well as the refinancing of previously issued mortgages.

Most real estate transactions consummated in the U.S. require the use of title insurance by a lending institution before a transaction can be completed. Generally, revenues from title insurance policies are directly correlated with the value of the property underlying the title policy, and appreciation in the overall value of the real estate market helps drive growth in total industry revenues. Industry revenues are also driven by changes in interest rates, which affect demand for new mortgage loans and refinancing transactions.

The U.S. title insurance industry is concentrated among a handful of industry participants. According to Demotech, the top five title insurance companies accounted for 90.2% of net premiums collected in 2004. Over 40 independent title insurance companies accounted for the remaining 9.8% of net premiums collected in 2004. Over the years, the title insurance industry has been consolidating, beginning with the merger of Lawyers Title Insurance and Commonwealth Land Title Insurance in 1998 to create LandAmerica Financial Group, Inc., followed by FNF's acquisition of Chicago Title in March 2000. Consolidation has created opportunities for increased financial and operating efficiencies for the industry's largest participants and should continue to drive profitability and market share in the industry.

Trends and Opportunities

Title insurance companies today face significant challenges resulting from consolidation among traditional title companies and new entrants, technological innovation and evolving customer preferences and behavior. As a result of these challenges, we believe that the title insurance industry is experiencing or will be subject to the following significant trends:

- Title insurance companies remain subject to consolidation within the industry. This creates the potential for an increased customer base and continued economies of scale.
- In order to achieve lower costs, title insurance companies may increasingly outsource search and examination functions of the title process.
- If mortgage interest rates begin to rise, the volume and average value of real estate related transactions may decline and affect revenue.

BUSINESS

Company Overview

We are the largest title insurance company in the United States. Our title insurance underwriters — Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title — together issued approximately 30.5% of all title insurance policies issued nationally during 2004, as measured by premiums. Our title business consists of providing title insurance and escrow and other title-related products and services arising from the real estate closing process. Our operations are conducted on a direct basis through our own employees who act as title and escrow agents and through independent agents. In addition to our independent agents, our customers are lenders, mortgage brokers, attorneys, real estate agents, home builders and commercial real estate developers. We do not focus our marketing efforts on the homeowner.

History

The predecessors to FNT have primarily been title insurance companies, some of which have been in operation since the late 1800s. Many of these title insurance companies have been acquired in the last two decades. In 1984, FNF acquired a controlling interest in Fidelity National Title Insurance Company. During the 1990s, FNF acquired Alamo Title, Nations Title Inc., Western Title Company of Washington and First Title Corp. In 2000, FNF completed the acquisition of Chicago Title Corp., creating the largest title insurance organization in the world, and in 2004, FNF acquired American Pioneer Title Insurance Company, which now operates under our Ticor Title brand. Chicago Title had previously acquired Security Union Title in 1987 and Ticor Title Insurance Company in 1991. Our businesses have historically been operated as wholly-owned subsidiaries of FNF.

Competitive Strengths

We believe that our competitive strengths include the following:

Leading title insurance company. We are the largest title insurance company in the United States and a leading provider of title insurance and escrow services for real estate transactions. We currently have the leading market share for title insurance in California, New York, Texas and Florida, which are the four largest markets for title insurance in the United States, which account for approximately 48% of all title insurance business in the United States. We have approximately 1,500 locations throughout the United States providing our title insurance services.

Established relationships with our customers. We have strong relationships with the customers who use our title services. Our agent distribution network, which includes over 9,500 agents, is among the largest in the United States. We also benefit from strong brand recognition in our five FNT title brands that allows us to access a broader client base than if we operated under a single consolidated brand and provides our customers with a choice among FNT brands.

Strong value proposition for our customers. We provide our customers with title insurance and escrow and other closing services that support their ability to effectively close real estate transactions. We help make the real estate closing more efficient for our customers by offering a single point of access to a broad platform of title-related products and resources necessary to close real estate transactions.

Proven management team. The managers of our operating businesses have successfully built our title business over an extended period of time, resulting in our business attaining the size, scope and presence in the industry that it has today. Our managers have demonstrated their leadership ability during numerous acquisitions through which we have grown and throughout a number of business cycles and significant periods of industry change.

Competitive cost structure. We have been able to maintain competitive operating margins in part by monitoring our businesses in a disciplined manner through continual evaluation and management of our cost structure. When compared to other industry competitors, we also believe that our management structure has fewer layers of managers which allows us to operate with lower overhead costs.

Commercial title insurance. While residential title insurance comprises the majority of our business, we believe we are the largest provider of commercial real estate title insurance in the United States. Our network of agents, attorneys, underwriters and closers that service the commercial real estate markets is one of the largest in the industry. Our commercial network combined with our financial strength makes our title insurance operations attractive to large national lenders who require the underwriting and issuing of larger commercial title policies.

Corporate principles. A cornerstone of our management philosophy and operating success is the five fundamental precepts upon which FNF was founded:

- Bias for action
- Autonomy and entrepreneurship
- Employee ownership
- Minimal bureaucracy
- Close customer relationships

These five precepts are emphasized to our employees from the first day of employment and are integral to many of our strategies described below.

Strategy

Our strategy in the title insurance business is to maximize operating profits by increasing our market share and managing operating expenses throughout the real estate business cycle. To accomplish our goals, we intend to:

Continue to operate each of our five title brands independently. We believe that in order to maintain and strengthen our title insurance customer base, we must leave the Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title brands intact and operate these brands independently. In most of our largest markets, we operate two, and in a few cases, three brands. This approach allows us to continue to attract customers who identify with one brand over another and allows us to utilize a broader base of local agents and local operations than we would have with a single consolidated brand.

Consistently deliver superior customer service. We believe customer service and consistent product delivery are the most important factors in attracting and retaining customers. Our ability to provide superior customer service and provide consistent product delivery requires continued focus on providing high quality service and products at competitive prices. Our goal is to continue to improve the experience of our customers in all aspects of our business.

Manage our operations successfully through business cycles. We operate in a cyclical business and our ability to diversify our revenue base within our core title insurance business and manage the duration of our investments may allow us to better operate in this cyclical business. Maintaining a broad geographic revenue base, utilizing both direct and independent agency operations and pursuing both residential and commercial title insurance business help diversify our title insurance revenues. Maintaining shorter durations on our investment portfolio allows us to increase our investment revenue in a rising interest rate environment, which may offset some of the decline in premiums and service revenues we would expect in such an environment. For a more detailed discussion of our investment strategies, see “— Investment Policies and Investment Portfolio.”

Continue to improve our products and technology. As a national provider of real estate transaction products and services, we participate in an industry that is subject to significant change, frequent new product and service introductions and evolving industry standards. We believe that our future success will depend in part on our ability to anticipate industry changes and offer products and services that meet evolving industry standards. In connection with our service offerings, we are currently upgrading our operating system to improve the process of ordering title services and improve the delivery of our products to our customers.

Maintain values supporting our strategy. We believe that continuing to focus on and support our long-established corporate culture will reinforce and support our business strategy. Our goal is to foster and support a corporate culture where our agents and employees seek to operate independently and profitably at the local level while forming close customer relationships by meeting customer needs and improving customer service. Utilizing a relatively flat managerial structure and providing our employees with a sense of individual ownership supports this goal.

Effectively manage costs based on economic factors. We believe that our focus on our operating margins is essential to our continued success in the title insurance business. Regardless of the business cycle in which we may be operating, we seek to continue to evaluate and manage our cost structure and make appropriate adjustments where economic conditions dictate. This continual focus on our cost structure helps us to better maintain our operating margins.

Title Insurance

We provide title insurance services through our direct operations and through independent title insurance agents who issue title policies on behalf of our title insurance companies. Our title insurance companies determine the terms and conditions upon which they will insure title to the real property according to their underwriting standards, policies and procedures.

Direct Operations. In our direct operations, the title insurer issues the title insurance policy and retains the entire premium paid in connection with the transaction. Our direct operations provide the following benefits:

- higher margins because we retain the entire premium from each transaction instead of paying a commission to an independent agent;
- continuity of service levels to a broad range of customers; and
- additional sources of income through escrow and closing services.

We have approximately 1,500 offices throughout the U.S. primarily providing residential real estate title insurance. Our commercial real estate title insurance business is operated almost exclusively through our direct operations. We maintain direct operations for our commercial title insurance business in all the major real estate markets including New York, Los Angeles, Chicago, Atlanta, Dallas, Philadelphia, Phoenix, Seattle and Houston.

Agency Operations. In our agency operations, the search and examination function is performed by an independent agent or the agent may purchase the search and examination from us. In either case, the agent is responsible to ensure that the search and examination is completed. The agent thus retains the majority of the title premium collected, with the balance remitted to the title underwriter for bearing the risk of loss in the event that a claim is made under the title insurance policy. Independent agents may select among several title underwriters based upon their relationship with the underwriter, the amount of the premium “split” offered by the underwriter, the overall terms and conditions of the agency agreement and the scope of services offered to the agent. Premium splits vary by geographic region. Our relationship with each agent is governed by an agency agreement defining how the agent issues a title insurance policy on our behalf. The agency agreement also sets forth the agent’s liability to us for policy losses attributable to the agent’s errors. An agency agreement is usually terminable without cause upon 30 days’ notice or immediately for cause. In determining whether to engage or retain an independent agent, we consider the agent’s experience, financial condition and loss history. For each agent with whom we enter into an agency agreement we maintain financial and loss experience records. We also conduct periodic audits of our agents.

Fees and Premiums. One means of analyzing our business is by examining the level of premiums generated by direct and agency operations. The following table presents the percentages of our title insurance premiums generated by direct and agency operations:

	Six Months Ended June 30,				Year Ended December 31,					
	2005		2004		2004		2003		2002	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	(In thousands)						(In thousands)			
Direct	$ 1,017,396	43.8%	$ 987,019	42.3%	$ 2,003,447	42.5%	$ 2,105,317	44.8%	$ 1,557,769	43.9%
Agency	1,304,200	56.2%	1,348,430	57.7%	2,714,770	57.5%	2,595,433	55.2%	1,989,958	56.1%
Total title insurance premiums	$ 2,321,596	100.0%	$ 2,335,449	100.0%	$ 4,718,217	100.0%	$ 4,700,750	100.0%	$ 3,547,727	100.0%

The premium for title insurance is due in full when the real estate transaction is closed. We recognize title insurance premium revenues from direct operations upon the closing of the transaction, whereas premium revenues from agency operations include an accrual based on estimates of the volume of transactions that have closed in a particular period for which premiums have not yet been reported to us. The accrual for agency premiums is necessary because of the lag between the closing of these transactions and the reporting of these policies to us by the agent and is based on estimates utilizing historical information.

Geographic Operations. Our direct operations are divided into approximately 228 profit centers consisting of more than 1,500 direct offices. Each profit center processes title insurance transactions within its geographical area, which is usually identified by a county, a group of counties forming a region, or a state, depending on the management structure in that part of the country. We also transact title insurance business through a network of over 9,500 agents, primarily in those areas in which agents are the more prevalent title insurance provider.

The following table sets forth the approximate dollar and percentage volumes of our title insurance premium revenue by state.

	Year Ended December 31,					
	2004		2003		2002	
	Amount	%	Amount	%	Amount	%
	(In thousands)					
California	$ 1,055,296	22.4%	$ 1,183,643	25.2%	$ 895,698	25.2%
Texas	514,417	10.9%	527,583	11.2%	429,740	12.1%
Florida	483,860	10.3%	310,545	6.6%	215,367	6.1%
New York	400,827	8.5%	378,341	8.0%	295,636	8.3%
Illinois	202,277	4.3%	222,534	4.7%	173,651	4.9%
All others	2,061,540	43.6%	2,078,104	44.3%	1,537,635	43.4%
Totals	$ 4,718,217	100.0%	$ 4,700,750	100.0%	$ 3,547,727	100.0%

The following table sets forth the approximate dollar and percentage volumes of title insurance premium for the industry for 2004 by state according to Demotech.

	Year Ended December 31, 2004	
	Amount	%
	(In thousands)	
California	$ 3,068,170	19.8%
Florida	1,804,513	11.6%
Texas	1,491,295	9.6%
New York	1,146,752	7.4%
Pennsylvania	592,232	3.8%
All others	7,431,878	47.8%
Totals	$ 15,534,840	100.0%

Escrow and Other Title-Related Services

In addition to fees for underwriting title insurance policies, we derive a significant amount of our revenues from escrow and other title-related services, including closing services. The escrow and other services provided by us include all of those typically required in connection with residential and commercial real estate purchase and refinance activities. Escrow and other title-related fees represented approximately 18.4% of our revenues in the first six months of 2005 and 17.7% and 17.7% of our revenues for 2004 and 2003, respectively. Escrow and other title-related fees are primarily generated by our direct title operations and increases or decreases in the amount of revenue we receive from these services are closely related to increases or decreases in revenues from our direct title operations.

Sales and Marketing

We market and distribute our title and escrow products and services to customers in the residential and commercial market sectors of the real estate industry through customer solicitation by sales personnel. Although in many instances the individual homeowner is the beneficiary of a title insurance policy, we do not focus our marketing efforts on the homeowner. We actively encourage our sales personnel to develop new business relationships with persons in the real estate community, such as real estate sales agents and brokers, financial institutions, independent escrow companies and title agents, real estate developers, mortgage brokers and attorneys who order title insurance policies for their clients. While our smaller, local clients remain important, large customers, such as national residential mortgage lenders, real estate investment trusts and developers have become an increasingly important part of our business. The buying criteria of locally based clients differ from those of large, geographically diverse customers in that the former tend to emphasize personal relationships and ease of transaction execution, while the latter generally place more emphasis on consistent product delivery across diverse geographical regions and ability of service providers to meet their information systems requirements for electronic product delivery.

Reinsurance and Coinsurance

In a limited number of situations we limit our maximum loss exposure by reinsuring certain risks with other title insurers under agent fidelity, excess of loss and case-by-case reinsurance agreements. We also earn a small amount of additional income, which is reflected in our direct premiums, by assuming reinsurance for certain risks of other title insurers. Reinsurance agreements provide generally that the reinsurer is liable for loss and loss adjustment expense payments exceeding the amount retained by the ceding company. However, the ceding company remains primarily liable in the event the reinsurer does not meet its contractual obligations.

We also use coinsurance in our commercial title business to provide coverage in amounts greater than we would be willing or able to provide individually. In coinsurance transactions, each individual underwriting

company issues a separate policy and assumes a portion of the overall total risk. As a coinsurer we are only liable for the portion of the risk we assumed.

Losses and Reserves

While most other forms of insurance provide for the assumption of risk of loss arising out of unforeseen events, title insurance serves to protect the policyholder from risk of loss from events that predate the issuance of the policy. As a result, claim losses associated with issuing title policies are less expensive when compared to other insurance underwriters. The maximum amount of liability under a title insurance policy is generally the face amount of the policy plus the cost of defending the insured's title against an adverse claim.

Reserves for claim losses are established based upon known claims, as well as losses incurred but not yet reported to us based upon historical experience and other factors, including industry trends, claim loss history, legal environment, geographic considerations, expected recoupments and the types of policies written. We also reserve for losses arising from escrow, closing and disbursement functions due to fraud or operational error.

Although most claims against title insurance policies are reported relatively soon after the policy has been issued, claims may be reported many years later. By their nature, claims are often complex, vary greatly in dollar amounts and are affected by economic and market conditions and the legal environment existing at the time of settlement of the claims. Estimating future title loss payments is difficult because of the complex nature of title claims, the long periods of time over which claims are paid, significantly varying dollar amounts of individual claims and other factors.

A title insurance company can minimize its losses by having strict quality control systems and underwriting standards in place. These controls increase the likelihood that the appropriate level of diligence is conducted in completing a title search so that the possibility of potential claims is significantly mitigated. In the case of independent agents who conduct their own title searches, the agency agreement between the agent and the title insurance underwriter gives the underwriter the ability to proceed against the agent when a loss arises from a flawed title search. We take an aggressive stance in pursuing claims against independent agents for losses that arise from fraud, misrepresentation, deceptive trade practices or other wrongful acts commonly referred to as "bad faith."

Courts and juries sometimes award damages against insurance companies, including title insurance companies, in excess of policy limits. Such awards are typically based on allegations of fraud, misrepresentation, deceptive trade practices or other wrongful acts. The possibility of such bad faith damage awards may cause us to experience increased costs and difficulty in settling title claims.

The maximum insurable amount under any single title insurance policy is determined by statutorily calculated net worth. The highest self-imposed single policy maximum insurable amount for any of our title insurance subsidiaries is $375.0 million.

Investment Policies and Investment Portfolio

Our investment policy is designed to maintain a high quality portfolio, maximize income and minimize interest rate risk. We also make investments in certain equity securities in order to take advantage of perceived value and for strategic purposes. Various states regulate what types of assets qualify for purposes of capital and surplus and statutory unearned premium reserves. We manage our investment portfolio and do not utilize third party investment managers.

As of December 31, 2004 and 2003, the carrying amount, which approximates the fair value, of total investments was $2,174.8 million and $1,615.7 million, respectively.

We purchase investment grade fixed maturity securities, selected non-investment grade fixed maturity securities and equity securities. The securities in our portfolio are subject to economic conditions and normal market risks and uncertainties.

The following table presents certain information regarding the investment ratings of our fixed maturity portfolio at December 31, 2004 and 2003.

	Year Ended December 31,							
	2004				2003			
Ratings(1)	Amortized Cost	% of Total	Fair Value	% of Total	Amortized Cost	% of Total	Fair Value	% of Total
	(In thousands)							
AAA	$ 1,373,836	63.3%	$ 1,376,727	63.3%	$ 1,023,385	64.5%	$ 1,041,271	64.4%
AA	329,417	15.2	332,761	15.3	262,152	16.5	270,912	16.8
A	280,004	12.9	277,556	12.8	201,408	12.7	202,429	12.5
BBB	60,067	2.7	59,252	2.7	45,981	2.9	45,943	2.8
Other	128,362	5.9	128,521	5.9	53,640	3.4	55,149	3.5
	$ 2,171,686	100.0%	$ 2,174,817	100.0%	$ 1,586,566	100.0%	$ 1,615,704	100.0%

(1) Ratings as assigned by S&P's Ratings Group and Moody's.

The following table presents certain information regarding contractual maturities of our fixed maturity securities at December 31, 2004:

	December 31, 2004			
Maturity	Amortized Cost	% of Total	Fair Value	% of Total
	(In thousands)			
One year or less	$ 342,855	15.8%	$ 343,171	15.8%
After one year through five years	1,083,385	49.9	1,084,365	49.9
After five years through ten years	405,776	18.7	407,356	18.7
After ten years	256,359	11.8	256,429	11.8
Mortgage-backed securities	83,311	3.8	83,496	3.8
	$ 2,171,686	100.0%	$ 2,174,817	100.0%
Subject to call	$ 261,289	12.0%	$ 263,741	12.1%

Expected maturities may differ from contractual maturities because certain borrowers have the right to call or prepay obligations with or without call or prepayment penalties. Fixed maturity securities with an amortized cost of $261.3 million and a fair value of $263.7 million were callable at December 31, 2004.

Our equity securities at December 31, 2004 and 2003 consisted of investments in various industry groups as follows:

	Year Ended December 31,			
	2004		2003	
	Cost	Fair Value	Cost	Fair Value
	(In thousands)			
Banks, trust and insurance companies	$ 1	$ 5	$ 1	$ 5
Industrial, miscellaneous and all other	108,573	115,065	54,400	65,402
	108,574	115,070	54,401	65,407

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Net investment income(1)	$ 86,120	$ 70,940	$ 85,405
Average invested assets	3,226,243	2,811,408	2,576,321
Effective return on average invested assets	2.7%	2.5%	3.3%

(1) Net investment income as reported in our Combined Statements of Earnings has been adjusted in the presentation above to provide the tax equivalent yield on tax exempt investments.

Other long-term investments as of December 31, 2004 amounted to $21.2 million and consisted primarily of equity investments.

Short-term investments, which consist primarily of securities purchased under agreements to resell, commercial paper and money market instruments, which have an original maturity of one year or less, are carried at amortized cost, which approximates fair value. As of December 31, 2004 short-term investments amounted to $508.4 million.

Technology

To meet the changing business and technology needs of our customers, we continually invest in our applications and services. This investment includes maintenance and enhancement of existing software applications, the development of new and innovative software applications and the ongoing enhancement of capabilities surrounding our outsourcing infrastructure.

Competition

The title insurance industry is highly competitive. According to Demotech, the top five title insurance companies accounted for 90.2% of net premiums collected in 2004. Over 40 independent title insurance companies accounted for the remaining 9.8% of the market. The number and size of competing companies varies in the different geographic areas in which we conduct our business. In our principal markets, competitors include other major title underwriters such as The First American Corporation, LandAmerica Financial Group, Inc., Old Republic International Corporation and Stewart Information Services Corporation, as well as numerous smaller title insurance companies and independent agency operations at the regional and local level. These smaller companies may expand into other markets in which we compete. Also, the removal of regulatory barriers might result in new competitors entering the title insurance business, and those new competitors may include diversified financial services companies that have greater financial resources than we do and possess other competitive advantages. Competition among the major title insurance companies, expansion by smaller regional companies and any new entrants with alternative products could affect our business operations and financial condition.

Competition in the title insurance industry is based primarily on expertise, service and price. In addition, the financial strength of the insurer has become an increasingly important factor in decisions relating to the purchase of title insurance, particularly in multi-state transactions and in situations involving real estate-related investment vehicles such as real estate investment trusts and real estate mortgage investment conduits.

The title insurance industry has also experienced periods of consolidation. We expect that, from time to time, we may evaluate opportunities for the acquisition of books of business or of title insurance companies or other complementary businesses as a going concern, for business combinations with other concerns and for the provision of insurance related advisory services to third parties. There can be no assurance, however, that any suitable business opportunity will arise.

Employees

As of May 31, 2005, we had approximately 18,900 employees. We believe our employee relations are satisfactory. None of our employees are subject to collective bargaining agreements.

Infrastructure and Facilities

The majority of our offices are leased from third parties. We own the remaining offices. As of December 31, 2004, we leased office space as follows:

	Number of Locations
California	529
Arizona	147
Texas	136
Illinois	100
Florida	98
Oregon and Washington	73
Michigan	39
Nevada	35
New York and Ohio	33
Indiana	31
North Carolina	29
Colorado	20
New Jersey	18
Pennsylvania	15
Kansas	13
Hawaii, Missouri, and Tennessee	12
Wisconsin	11
Minnesota	10
Virginia	9
Connecticut	8
Massachusetts	6
Canada, District of Columbia, Maine, New Hampshire, and Oklahoma	7
Georgia, Louisiana, Maryland, Montana, and South Carolina	5
Alabama and New Mexico	4
Delaware, Idaho, Kentucky, Mississippi, Rhode Island and Utah	1

We believe our properties are adequate for our business as presently conducted.

Legal Proceedings

In the ordinary course of business, we are involved in various pending and threatened litigation matters related to our operations, some of which include claims for punitive or exemplary damages. We believe that no actions, other than those listed below, depart from customary litigation incidental to our business. As background to the disclosure below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through litigation and, in some cases, the timing of their resolutions relative

to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.

- In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of compensatory damages. In most cases, the monetary damages sought include punitive or treble damages. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In general, the dollar amount of damages sought is not specified. In those cases where plaintiffs have made a specific statement with regard to monetary damages, they often specify damages just below a jurisdictional limit regardless of the facts of the case. This represents the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, we may experience.
- For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. We review these matters on an on-going basis and follow the provisions of SFAS No. 5, "Accounting for Contingencies" when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, we base our decision on our assessment of the ultimate outcome following all appeals.
- In the opinion of our management, while some of these matters may be material to our operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on our overall financial condition.

Several class actions are pending alleging improper premiums were charged for title insurance in Ohio (Dubin v. Security Union Title Insurance Company, filed on March 12, 2003, in the Court of Common Pleas, Cuyahoga County, Ohio and Markowitz v. Chicago Title Insurance Company, filed on February 4, 2004 in the Court of Common Pleas, Cuyahoga County, Ohio), Pennsylvania (Patterson v. Fidelity National Title Insurance Company of New York, filed on October 27, 2003 in the Court of Common Pleas of Allegheny County, Pennsylvania) and Florida (Thula v. American Pioneer, filed on September 24, 2004 in the Circuit Court of Seventeenth Judicial Circuit, Broward County; Figueroa v. Fidelity, filed on April 20, 2004 in the Circuit Court of 11th Judicial Circuit, Dade County; Grosso v. Fidelity National Title Insurance Company of New York, filed on August 31, 2004 in the Circuit Court of the Seventeenth Judicial Circuit, Broward County; Chereskin v. Fidelity National Title Insurance Company of New York, filed on September 21, 2004 in the Circuit Court, Fourth Judicial Circuit, Nassau County; and Turner v. Chicago Title Insurance Company, filed September 20, 2004 in the Circuit Court, Fourth Judicial District, in and for Nassau County, Florida). The cases allege that the named defendant companies failed to provide notice of premium discounts to consumers refinancing their mortgages, and failed to give discounts in refinancing transactions in violation of the filed rates. The actions seek refunds of the premiums charged and punitive damages. Recently, the court's order denying class certification in one of the Ohio actions was reversed and the case was remanded to the trial court for further proceedings. We intend to vigorously defend these actions.

A class action in California (Lane v. Chicago Title Insurance Company, filed on November 4, 1999 in the Superior Court of the State of California, County of San Francisco) alleges we violated the Real Estate Settlement Procedures Act ("RESPA") and state law by giving favorable discounts or rates to builders and developers for escrow fees and requiring purchasers to use Chicago Title Insurance Company for escrow services. The actions seek refunds of the premiums charged and additional damages. We intend to continue to vigorously defend the California action.

A purported shareholder derivative action (McCabe v. Fidelity National Financial, Inc., et al.) was filed on February 11, 2005 in the U.S. District Court, Middle District of Florida, Jacksonville Division alleging that FNF's directors and certain executive officers breached their fiduciary and other duties, and exposed FNF to potential fines, penalties and suits in the future, by permitting so called contingent commissions to

obtain business. FNF and its directors and executive officers named as defendants filed Motions to Dismiss the action on June 3, 2005. The plaintiff abandoned his original complaint and responded to the motions by filing an amended Complaint on July 13, 2005, and FNF, along with its directors and executive officers named as defendants, must respond to the amended Complaint by August 29, 2005. The amended complaint repeats the allegations of the original complaint and adds allegations about "captive reinsurance" programs, which we continue to believe were lawful. These "captive reinsurance" programs are the subject of investigations by several state departments of insurance and attorney generals. We have agreed to indemnify FNF in connection with this matter under the separation agreement to be entered into in connection with the distribution and we intend to vigorously defend this action.

None of the cases described above includes a statement as to the dollar amount of damages demanded. Instead, each of the cases includes a demand for damages in an amount to be proved at trial. Two of the cases, *Dubin and Markowitz*, state that the damages per class member are less than the jurisdictional limit for removal to federal court.

Several state departments of insurance and attorneys general and HUD are investigating so called "captive reinsurance" programs whereby some of our title insurance underwriters reinsured policies through reinsurance companies owned or affiliated with brokers, builders or bankers. Some investigating agencies claim these programs unlawfully compensated customers for the referral of title insurance business. Although we believed and continue to believe the programs were lawful, the programs have been discontinued. We recently negotiated a settlement with the California Department of Insurance with respect to that department's inquiry into captive reinsurance programs in the title insurance industry. Under the terms of the settlement, we will refund approximately $7.7 million to those consumers whose California property was subject to a captive reinsurance arrangement and will also pay a penalty of $5.6 million. As part of the settlement, we have denied any wrongdoing. We also recently entered into similar settlements in 15 other states, in which we agreed to refund approximately $2 million to policyholders. We continue to cooperate with other investigating authorities, and no actions have been filed by the authorities against us or our underwriters with respect to these matters.

Regulation

Our insurance subsidiaries, including underwriters, underwritten title companies and independent agents, are subject to extensive regulation under applicable state laws. Each of the insurance underwriters is subject to a holding company act in its state of domicile, which regulates, among other matters, the ability to pay dividends and investment policies. The laws of most states in which we transact business establish supervisory agencies with broad administrative powers relating to issuing and revoking licenses to transact business, regulating trade practices, licensing agents, approving policy forms, accounting practices, financial practices, establishing reserve and capital and surplus as regards policyholders ("capital and surplus") requirements, defining suitable investments for reserves and capital and surplus and approving rate schedules.

Pursuant to statutory accounting requirements of the various states in which our title insurance subsidiaries are licensed, those subsidiaries must defer a portion of premiums earned as an unearned premium reserve for the protection of policyholders and must maintain qualified assets in an amount equal to the statutory requirements. The level of unearned premium reserve required to be maintained at any time is determined by statutory formula based upon either the age, number of policies, and dollar amount of policy liabilities underwritten, or the age and dollar amount of statutory premiums written. As of December 31, 2004, the combined statutory unearned premium reserve required and reported for our title insurance subsidiaries was $1,176.6 million. In addition to statutory unearned premium reserves, each of our insurance subsidiaries maintains surplus funds for policyholder protection and business operations.

The insurance commissioners of their respective states of domicile regulate our title insurance subsidiaries. Regulatory examinations usually occur at three-year intervals, and certain of these examinations are currently ongoing.

Under the statutes governing insurance holding companies in most states, insurers may not enter into various transactions, including certain sales, reinsurance agreements and service or management contracts with their affiliates unless the regulator of the insurer's state of domicile has received notice at least 30 days

prior to the intended effective date of such transaction and has not objected in such period or has approved the transaction within the 30 day period.

As a holding company with no significant business operations of our own, we depend on dividends or other distributions from our subsidiaries as the principal source of cash to meet our obligations, including the payment of interest on, and repayment of, principal of any debt obligations. The payment of dividends or other distributions to us by our U.S. insurance subsidiaries is regulated by the insurance laws and regulations of their respective states of domicile. In general, an insurance company subsidiary may not pay an "extraordinary" dividend or distribution unless the applicable insurance regulator has received notice of the intended payment at least 30 days prior to payment and has not objected in such period or has approved the payment within the 30-day period. In general, an "extraordinary" dividend or distribution is defined by these laws and regulations as a dividend or distribution that, together with other dividends and distributions made within the preceding 12 months, exceeds the greater (or, in some jurisdictions, the lesser) of:

- 10% of the insurer's statutory surplus as of the immediately prior year end; or
- the statutory net investment income or the statutory net income of the insurer during the prior calendar year.

The laws and regulations of some of these jurisdictions also prohibit an insurer from declaring or paying a dividend except out of its earned surplus or require the insurer to obtain regulatory approval before it may do so. During the remainder of 2005, our title insurance subsidiaries can pay dividends or make distributions to us of approximately $89.1 million without prior regulatory approval. In addition, insurance regulators may prohibit the payment of ordinary dividends or other payments by our insurance subsidiaries to us (such as a payment under a tax sharing agreement or for employee or other services) if they determine that such payment could be adverse to our policyholders.

As a condition to continued authority to underwrite policies in the states in which our subsidiaries conduct their business, they are required to pay certain fees and file information regarding their officers, directors and financial condition.

Pursuant to statutory requirements of the various states in which our subsidiaries are domiciled, they must maintain certain levels of minimum capital and surplus. Each of our title underwriters has complied with the minimum statutory requirements as of December 31, 2004.

Our underwritten title companies are also subject to certain regulation by insurance regulatory or banking authorities, primarily relating to minimum net worth. Minimum net worth of $7.5 million, $2.5 million, $3.0 million and $0.4 million is required for Fidelity National Title Company, Fidelity National Title Company of California, Chicago Title Company and Ticor Title Company of California, respectively. All of our companies were in compliance with their respective minimum net worth requirements at December 31, 2004.

We get inquiries and requests for information from state insurance departments, attorneys general and other regulatory agencies from time to time about various matters relating to our business. Sometimes these take the form of civil investigative subpoenas. We attempt to cooperate with all such inquiries. From time to time, we are assessed fines for violations of regulations or other matters or enter into settlements with such authorities which require us to pay money or take other actions. Since 2004 our subsidiaries received civil subpoenas and other inquiries from the New York State Attorney General, requesting information about our arrangements with agents and customers and other matters relating to, among other things, rates, calculation practices, use of blended rates in multi-state transactions, rebates and referral fees. We have been cooperating and intend to continue to cooperate with these inquiries. These inquiries are at an early stage and as a result we can give no assurance as to their likely outcome.

In the fall of 2004, the California Department of Insurance began an investigation into reinsurance practices in the title insurance industry and in February 2005, FNF was issued a subpoena to provide information to the California Department of Insurance as a part of its investigation. This investigation paralleled the inquiries of the National Association of Insurance Commissioners, which began earlier in 2004. The investigations have focused on arrangements in which title insurers would write title insurance generated

by realtors, developers and lenders and cede a portion of the premiums to a reinsurance company affiliate of the entity that generated the business.

We recently negotiated a settlement with the California Department of Insurance with respect to that department's inquiry into these captive reinsurance arrangements. Under the terms of the settlement we will refund approximately $7.7 million to those consumers whose California property was subject to a captive reinsurance arrangement and we will pay a penalty of $5.6 million. We also recently entered into similar settlements with 15 other states, in which we agreed to refund a total of approximately $2 million to policyholders. Other state insurance departments and attorneys general and HUD also have made formal or informal inquiries to us regarding these matters.

We have been cooperating and intend to continue to cooperate with the other ongoing investigations. We have discontinued all captive reinsurance arrangements. The total amount of premiums we ceded to reinsurers was approximately $10 million over the existence of these agreements. The remaining investigations are continuing and we are currently unable to give any assurance regarding their consequences for the industry or for us.

Additionally, we have received inquiries from regulators about our business involvement with title insurance agencies affiliated with builders, realtors and other traditional sources of title insurance business, some of which we have participated in forming as joint ventures with our company. These inquiries have focused on whether the placement of title insurance with us through these affiliated agencies is proper or an improper form of referral payment. Like most other title insurers, we participate in these affiliated business arrangements in a number of states. We recently entered into a settlement with the Florida Department of Financial Services under which we agreed to refund approximately $3 million in premiums received though these types of agencies in Florida and pay a fine of $1 million. The other pending inquiries are at an early stage and as a result we can give no assurance as to their likely outcome.

Our subsidiaries are subject to extensive rate regulation by the applicable state agencies in the jurisdictions in which we operate. Title insurance rates are regulated differently in the various states in which we operate, with some states requiring our subsidiaries to file rates before such rates become effective and some states promulgating the rates to be charged by our subsidiaries. In almost all states in which we operate, our rates must not be excessive, inadequate or unfairly discriminatory.

The California Department of Insurance has recently announced its intent to examine levels of pricing and competition in the title insurance industry in California, with a view to determining whether prices are too high and if so, implementing rate reductions. New York and Colorado insurance regulators have also announced similar inquiries and other states could follow. At this stage, we are unable to predict what the outcome will be of this or any similar review.

Before a person can acquire control of a U.S. insurance company, prior written approval must be obtained from the insurance commissioner of the state where the domestic insurer is domiciled. Prior to granting approval of an application to acquire control of a domestic insurer, the state insurance commissioner will consider such factors as the financial strength of the applicant, the integrity and management of the applicant's board of directors and executive officers, the acquiror's plans for the insurer's board of directors and executive officers, the acquiror's plans for the future operations of the domestic insurer and any anti-competitive results that may arise from the consummation of the acquisition of control. Generally, state statutes provide that control over a domestic insurer is presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, 10% or more of the voting securities of the domestic insurer. Because a person acquiring 10% or more of our common shares would indirectly control the same percentage of the stock of our title insurance subsidiaries, the insurance change of control laws would likely apply to such a transaction.

The NAIC has adopted an instruction requiring an annual certification of reserve adequacy by a qualified actuary. Because all of the states in which our title insurance subsidiaries are domiciled require adherence to NAIC filing procedures, each such subsidiary, unless it qualifies for an exemption, must file an actuarial opinion with respect to the adequacy of its reserves.

We are not aware of any current material non-compliance with any of the foregoing rules and regulations nor are we aware of material non-compliance with regard to any such rules or regulations within the past three years.

Since we are governed by both state and federal governments and the applicable insurance laws are constantly subject to change, it is not possible to predict the potential effects of any laws or regulations that may become more restrictive in the future or if new restrictive laws will be enacted.

Ratings

Our title insurance subsidiaries are regularly assigned ratings by independent agencies designed to indicate their financial condition and/or claims paying ability. The ratings agencies determine ratings by quantitatively and qualitatively analyzing financial data and other information. Our title subsidiaries include Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title. The insurer financial strength/stability ratings of our principal title insurance subsidiaries are listed below, and an explanation of each rating follows:

	S&P	Moody's	Fitch	A.M. Best	Demotech
Alamo Title Insurance	A-	A3	A-	A-	A'
Chicago Title Insurance Co.	A-	A3	A-	A-	A"
Chicago Title Insurance Co. of Oregon	A-	A3	A-	A-	A'
Fidelity National Title Insurance Co.	A-	A3	A-	A-	A'
Ticor Title Insurance Co.	A-	A3	A-	A-	A'
Security Union Title Insurance Co.	A-	A3	A-	A-	A'

The ratings of S&P, Moody's, A.M. Best, Fitch and Demotech described above are not designed to be, and do not serve as, measures of protection or valuation offered to participants in this exchange offer or holders of our notes. These financial strength ratings should not be relied on when making a decision as to whether to tender your FNF notes in the exchange offer or otherwise purchase our debt securities. In connection with the announcement of the distribution and the increased financial leverage that will result, S&P placed the "A-" financial strength rating on CreditWatch negative, Moody's affirmed the "A3" financial strength rating although the rating outlook was changed to negative and Fitch placed the financial strength rating on Rating Watch Negative. In addition, A.M. Best downgraded the financial strength ratings of our principal insurance subsidiaries to "A-". After the announcement of the merger between FIS and Certegy, S&P revised its CreditWatch to positive from negative, Moody's changed its rating outlook to stable from negative and Fitch revised its rating watch to stable from negative. Our ratings are likely to continue to be affected in the future by credit events that may occur with respect to FNF and its other operations.

S&P Ratings

S&P states that any rating above BBB means that, in its opinion, the insurer is highly likely to have the ability to meet its financial obligations. An "A-" rating is the seventh highest of S&P's twenty-one ratings which range from "AAA" to "R" with a plus (+) or minus (-) showing relative standing within a rating category.

Moody's Ratings

Moody's states that insurance companies rated "A3" offer good financial security. The "A3" rating is the seventh highest rating of Moody's twenty-one ratings that range from "Aaa" to "C" with numeric modifiers used to refer to the ranking within the group, with 1 being the highest and 3 being the lowest.

Fitch Ratings

Fitch states that its "A- (Strong)" rating is assigned to those companies that are viewed as possessing strong capacity to meet policyholder and contract obligations. The "A- (Strong)" rating is the seventh

highest rating of Fitch's twenty-four ratings that range from "AAA" to "D." The symbol plus (+) or minus (-) may be appended to a rating to indicate its relative position within a rating category, except that such symbols are not appended to ratings in the "AAA" category or to the ratings below the "CCC" category.

A.M. Best Ratings

A.M. Best states that its "A- (Excellent)" rating is assigned to those companies that have, in its opinion, an excellent ability to meet their ongoing obligations to policyholders. The "A- (Excellent)" rating is the fourth highest rating of A.M. Best's fifteen ratings that range from "A++" to "F."

Demotech Ratings

Demotech rates the financial stability of title underwriters. Demotech states that its ratings of "A" (A double prime)" and "A' (A prime)" reflect its opinion that, regardless of the severity of a general economic downturn or deterioration in the insurance cycle, the insurers assigned either of those ratings possess "Unsurpassed" financial stability related to maintaining positive surplus as regards policyholders. The "A" (A double prime)" and "A' (A prime)" ratings are the first and second highest ratings of Demotech's five ratings.

FNF's Long Term Debt Ratings

The FNF notes being sought in the exchange offers are currently assigned the following ratings by S&P, Moody's and Fitch:

	S&P	Moody's	Fitch
7.30% FNF notes due 2011	BBB-	Baa3	BBB-
5.25% FNF notes due 2013	BBB-	Baa3	BBB-

The ratings described in this section reflect the opinions of the rating agencies on the creditworthiness of FNF with respect to the specific financial obligations represented by the outstanding FNF notes. They are not recommendations to buy, sell or hold such securities, nor are they recommendations to tender or refuse to tender your FNF notes in the exchange offers. The ratings are subject to revision or withdrawal at any time by the assigning rating agencies. Each rating should be evaluated independently of any other rating.

S&P Ratings

S&P states that a "BBB-" rating means that, in its opinion, the obligation represented by the security exhibits adequate protection parameters, but that adverse economic conditions and changing circumstances are more likely (as compared with higher rated obligations) to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation. The "BBB-" rating is the tenth highest of the twenty-two ratings assigned by S&P, which range from "AAA" to "D" with a plus (+) or minus (-) showing relative standing within a rating category.

Moody's Ratings

Moody's states that a "Baa3" rating means that, in its opinion, the obligation represented by the security is subject to moderate credit risk. Securities that receive the Baa3 rating are considered medium-grade and as such may possess certain speculative characteristics. The "Baa3" rating is the tenth highest of the twenty-one ratings assigned by Moody's, which range from "Aaa" to "C" with numeric modifiers used to refer to the relative ranking within the group, with 1 being the highest and 3 being the lowest.

On October 14, 2005, Moody's issued a press release announcing that it was leaving its ratings of the outstanding FNF notes on review for possible downgrade based on the uncertainty regarding their ultimate status. The release indicated that, if the exchange offers described in this prospectus and consent solicitation statement were not consummated and the FNF notes continued to represent outstanding debt obligations of

FNF, Moody's would likely downgrade the FNF notes to "Ba1." The Moody's "Ba1" rating is the eleventh highest of the twenty-one ratings that Moody's assigns and indicates that, in the opinion of Moody's, the obligations represented by the securities have speculative elements and are subject to substantial credit risk. The Moody's "Ba1" rating is considered below "investment grade." Such a downgrade would likely have a negative effect on the value and marketability of your FNF notes. Further, there can be no assurance that Moody's would not downgrade any FNF notes not tendered in the exchange offers even if a majority of the outstanding FNF notes have otherwise been tendered and exchanged and a minority of the FNF notes remain outstanding.

Fitch Ratings

Fitch states that a "BBB-" rating means that, in its opinion, the obligation represented by the security is of good credit quality and that there is currently an expectation of low credit risk. The capacity for payment of financial commitments represented by a security which has received a "BBB-" rating is considered adequate, but adverse changes in circumstances and economic conditions are more likely (as compared with higher rated obligations) to impair this capacity. The "BBB-" rating is the lowest investment grade category and is the tenth highest of the twenty-three ratings assigned by Fitch, which range from "AAA" to "D" with a plus (+) or minus (-) showing relative status within a rating category.

MANAGEMENT

Directors and Executive Officers

Set forth below is certain information concerning our directors and executive officers. All ages are as of April 30, 2005.

Name	Age	Position
William P. Foley, II	60	Chairman of the Board
Raymond R. Quirk	58	Chief Executive Officer
Christopher Abbinante	54	President, Eastern Operations
Roger S. Jewkes	46	President, Western Operations
Erika Meinhardt	46	President, National Agency Operations
Anthony J. Park	38	Chief Financial Officer
Willie M. Davis	70	Director
John F. Farrell, Jr.	67	Director
Philip G. Heasley	55	Director
William A. Imparato	58	Director
Donald M. Koll	72	Director
General William Lyon	82	Director
Frank P. Willey	51	Director

The following sets forth certain biographical information with respect to our executive officers and directors listed above.

William P. Foley, II is the Chairman of our board of directors. He is also the Chief Executive Officer and Chairman of the board of directors of FNF, and has served in those capacities since FNF's formation in 1984. Mr. Foley is also the Chief Executive Officer and Chairman of the board of directors for FIS, and has served in those capacities since 2004. If the merger between FIS and Certegy is consummated, Mr. Foley will become Chairman of the Board of Certegy and will relinquish his roles at FIS. He also served as President of FNF from 1984 until December 31, 1994. Mr. Foley also is currently serving as Chairman of the board of directors of CKE Restaurants, Inc.

Raymond R. Quirk is our Chief Executive Officer. Prior to his position as Chief Executive Officer, he was President of FNF from January 2003 to the present. Since he joined FNF in 1985, Mr. Quirk has also served in numerous executive and management positions, including Executive Vice President, Co-Chief Operating Officer, and Divisional and Regional Manager with responsibilities governing direct and agency operations nationally.

Christopher Abbinante is our President, Eastern Operations. Prior to his appointment as President, Eastern Operations, Mr. Abbinante has served as an Executive Vice President and a Co-Chief Operating Officer of FNF since January 2002. Mr. Abbinante joined FNF in 2000 in connection with FNF's acquisition of Chicago Title Corporation. Prior to joining FNF, Mr. Abbinante served as a Senior Vice President of Chicago Title Insurance Company from 1976 to 2000.

Roger S. Jewkes is our President, Western Operations. Prior to his appointment as President, Western Operations, Mr. Jewkes has served as a Division Manager for FNF from May 2003 to present and as a Regional Manager with FNF from May 2001 to 2003. In his role as a Division Manager, Mr. Jewkes was responsible for FNF's direct title operations in California, Arizona, Colorado, Nevada and New Mexico. Mr. Jewkes has held various other operational management positions with FNF since he joined the company through an acquisition in 1987.

Erika Meinhardt is our President, National Agency Operations. Prior to her appointment as President, National Agency Operations, she has served as Executive Vice President and Division Manager for FNF since 2002, with responsibility for direct and agency operations in the Southeast and Northeast. Ms. Meinhardt has held various other positions with FNF and its subsidiary companies since 1983.

Anthony J. Park is our Chief Financial Officer. Prior to his appointment as our Chief Financial Officer, Mr. Park has served as the Chief Accounting Officer of FNF since March 2000. In his role as Chief Accounting Officer of FNF, Mr. Park had primary responsibility for all aspects of the corporate accounting function and production of the consolidated financial statements. Mr. Park has previously held the titles of Controller and Assistant Controller of FNF since he joined FNF in 1991.

Willie D. Davis. Mr. Davis has served as the President and a director of All-Pro Broadcasting, Inc., a holding company that operates several radio stations, since 1976. Mr. Davis currently also serves on the Board of Directors of Checkers Drive-In Restaurants, Inc., Sara Lee Corporation, Dow Chemical Company, MGM, Inc., MGM Grand, Inc., Alliance Bank, Johnson Controls, Inc., Bassett Furniture Industries, Incorporated and Strong Fund.

John F. Farrell, Jr. Mr. Farrell is Chairman of Automatic Service Company and has been for more than 10 years. From 1985 through 1997 he was Chairman and Chief Executive Officer of North American Mortgage Company. Mr. Farrell was Chairman of Integrated Acquisition Corporation from 1984 through 1989. He was a partner with Oppenheimer and Company from 1972 through 1981.

Philip G. Heasley. Mr. Heasley has been Chief Executive Officer and President of Transaction Systems Architects, Inc. since May 1, 2005. Mr. Heasley is also Chairman and Chief Executive Officer of Paypower LLC and has been since 2003. From 2000 to 2003, he was Chairman and Chief Executive Officer of First USA Bank, the credit card subsidiary of Bank One. Prior to joining First USA, Mr. Heasley spent 13 years in executive positions at U.S. Bancorp, including six years as Vice Chairman and the last two years as President and Chief Operating Officer. Before joining U.S. Bancorp, Mr. Heasley spent 13 years at Citicorp, including three years as President and Chief Operating Officer of Diners Club, Inc. Mr. Heasley currently serves as Chairman of the Board of Visa USA and as a director of Visa International, Fair Isaac Corporation and Ohio Casualty Corporation.

William A. Imparato. Mr. Imparato is currently a Partner in Beus Gilbert PLLC and the Managing Member of Tri-Vista Partners, LLC, and has been for more than five years. From June 1990 to December 1993, Mr. Imparato was President of FNF's wholly-owned real estate subsidiary Manchester Development Corporation. From July 1980 to March 2000 he was a partner in Park West Development Company, a real estate development firm headquartered in Phoenix, Arizona. In March 2000, Mr. Imparato started a new real estate development firm, Tri-Vista Partners LLC, headquartered in Scottsdale, Arizona.

Donald M. Koll. Mr. Koll is Chairman of the Board and Chief Executive Officer of The Koll Company and has been since its formation on March 26, 1962.

General William Lyon. General Lyon is Chairman of the Board and Chief Executive Officer of William Lyon Homes, Inc. and affiliated companies, which are headquartered in Newport Beach, California, and has been for more than five years. In 1989, General Lyon formed Air/ Lyon, Inc., which included Elsinore Service Corp. and Martin Aviation at John Wayne Airport. He has been Chairman of the Board of The William Lyon Company since 1985.

Frank P. Willey. Mr. Willey was the Vice Chairman of the Board of FNF and has been a director since the formation of FNF in 1984. Mr. Willey served as FNF's President from January 1, 1995 through March 20, 2000. Prior to that, he served as an Executive Vice President and General Counsel of FNF from its formation until December 31, 1994. Mr. Willey also has served in various capacities with subsidiaries and affiliates of FNF since joining FNF in 1984. Presently, Mr. Willey also serves as a director of CKE Restaurants, Inc.

Composition of the Board of Directors

Our directors are divided into three classes of approximately equal size the members of which serve for staggered three-year terms. At each annual meeting of stockholders, directors will be elected to succeed the class of directors whose term has expired. Class I's term will expire at the 2006 annual meeting, Class II's term will expire at the 2007 annual meeting and Class III's term will expire at the 2008 annual meeting. Our director nominees will be allocated to classes upon their election to the board.

Committees of the Board of Directors

The standing committees of our board of directors include the audit committee, the nominating and corporate governance committee, and the compensation committee. These committees are described below. Our board of directors may also establish various other committees to assist it in its responsibilities.

Audit committee. This committee is primarily concerned with the accuracy and effectiveness of the audits of our financial statements by our internal audit staff and by our independent auditors. This committee is responsible for assisting the board's oversight of:

- the quality and integrity of our financial statements and related disclosure;
- our compliance with legal and regulatory requirements;
- the independent auditor's qualifications and independence; and
- the performance of our internal audit function and independent auditor.

The rules of the NYSE require that each issuer have an audit committee of at least three members, and that one independent director (as defined in those rules) be appointed to the audit committee at the time of listing, one within 90 days after listing and the third within one year after listing. We expect to appoint at least one independent director to our audit committee effective as of our listing. We intend to appoint additional independent directors to serve on our board and the audit committee as soon as practicable, but in any event within the time periods prescribed by the listing rules.

Nominating and corporate governance committee. This committee's responsibilities will include the selection of potential candidates for our board of directors and the development and annual review of our governance principles.

Compensation committee. This committee has two primary responsibilities:

- to monitor our management resources, structure, succession planning, development and selection process as well as the performance of key executives;
- to review and approve executive compensation and broad-based and incentive compensation plans.

The rules of the NYSE will require our compensation and nominating and corporate governance committees to consist of at least three independent directors following the date that FNF no longer owns more than 50% of our common stock. We intend to appoint independent directors (as defined in the applicable rules) to serve on the compensation committee and the nominating and corporate governance committee as soon as practicable, but in any event within the time period prescribed by the listing rules.

Director Compensation

Directors who also are our officers do not receive any compensation for acting as directors, except for reimbursement of reasonable expenses, if any, incurred in attending board meetings. Directors who are not our employees receive:

- an annual retainer of $35,000;
- a per meeting fee of $1,500 for each board meeting attended;
- an annual retainer of $5,000 for service on any board committee (except audit) or a $7,500 annual retainer if chair of any committee (except audit);
- an annual retainer of $7,500 for service on the audit committee or a $10,000 annual retainer if chair of the audit committee;
- a per meeting fee of $1,000 for each committee meeting attended (except audit which has a per meeting fee of $2,000); and
- expenses of attending board and committee meetings.

In addition, each non-employee director will be granted 5,000 shares of our Class A Common Stock as restricted stock, such grants to be made concurrent with the completion of the distribution. The restricted shares will vest in four equal annual installments, provided the recipient remains on the board through the vesting dates. Vesting will be accelerated upon a change in control or upon termination of service on the board due to death or disability or if we terminate the recipient's service on the board without cause. The restricted shares will have the same voting and dividend rights as other outstanding shares of our Class A Common Stock, but will be non-transferable and subject to forfeiture unless and until vested.

Executive Compensation

The following table sets forth the compensation paid or awarded to our chief executive officer and our other executive officers who, based on salary and bonus compensation from FNF and its subsidiaries, were the most highly compensated for the year ended December 31, 2004. All information set forth in this table reflects compensation earned by these individuals for services with FNF and its subsidiaries.

Summary Compensation Table

		Annual Compensation			Long-term Compensation		
Name and Title	Fiscal Year	Salary(1) ($)	Bonus(2) ($)	Other Annual Compensation(3) ($)	Restricted Stock Units(4) ($)	Securities Underlying Options(5) (#)	All Other Compensation(6) ($)
Raymond R. Quirk	2004	606,250	1,210,227	7,304	—	150,000	28,956
Chief Executive Officer	2003	594,529	1,557,123	89,148	1,156,050	8,250	23,644
	2002	418,764	837,500	6,000	—	129,421	23,019
Christopher Abbinante	2004	475,000	879,344	6,000	—	106,400	25,876
President, Eastern Operations							
Roger S. Jewkes	2004	469,059	707,175	6,000	—	93,100	23,627
President, Western Operations							
Erika Meinhardt	2004	341,668	683,333	8,781	—	106,400	28,434
President, National Agency Operations							
Anthony J. Park	2004	250,001	175,000	—	—	26,600	23,419
Chief Financial Officer							

(1) Amounts shown for the indicated fiscal year include amounts deferred at the election of the named executive officer pursuant to FNF's 401(k) plan.

(2) Bonuses were awarded during the year following the year to which the bonuses relate, based on an evaluation by the Compensation Committee of the Board of Directors. Amounts shown for Mr. Quirk for the 2002 fiscal year include cash bonus amounts earned and deferred at his election and utilized to reduce the exercise price of stock options granted to him during the subsequent fiscal year pursuant to the 1991 and 2001 Stock Option Plans. The bonus amount applied to reduce the exercise price of stock option grants awarded to Mr. Quirk and included in this column for 2002, the most recent year for which the options were granted, was $75,000.

(3) Amounts shown for Mr. Quirk include (i) $83,148 reimbursed during 2003 for the payment of taxes in connection with the restricted stock grant; (ii) the cost of an FNF provided automobile of $6,000 in 2004, 2003 and 2002; and (iii) personal use of an FNF aircraft by Mr. Quirk of $1,304 in 2004.

(4) Pursuant to the 2001 Plan, FNF granted a right to Mr. Quirk to purchase shares of restricted common stock on November 18, 2003. The restricted shares granted vest over a four year period, of which one-fifth vested immediately on the date of grant. Dividends are paid by FNF on the restricted stock granted. The number and aggregate value of Mr. Quirk's restricted stock holdings as of December 31, 2004 were 23,100 shares and $1,054,977, respectively.

(5) The number of securities underlying options has been adjusted to reflect all dividends and stock splits.

(6) Amounts shown for fiscal 2004 consist of the following: (i) Mr. Quirk: no FNF contribution to 401(k) Plan, FNF paid life insurance premiums — $3,070 and FNF contribution to Employee Stock Purchase Program — $25,886; (ii) Mr. Abbinante: FNF contribution to 401(k) Plan — $6,150, FNF paid life insurance premiums — $1,642 and FNF contribution to Employee Stock Purchase Program — $18,084; (iii) Mr. Jewkes: FNF contribution to 401(k) Plan — $6,150, FNF paid life insurance premiums — $1,071 and FNF contribution to Employee Stock Purchase Program — $16,406; (iv) Ms. Meinhardt: FNF contribution to 401(k) Plan — $6,150, FNF paid life insurance premiums — $1,971 and FNF contribution to Employee Stock Purchase Program — $20,312; and (v) Mr. Park: FNF contribution to 401(k) Plan — $6,150, FNF paid life insurance premiums — $81 and FNF contribution to Employee Stock Purchase Program — $17,187.

Stock Ownership Guidelines

In order to help demonstrate the alignment of the personal interests of our officers and directors with the interests of our stockholders, we have established the following stock ownership guidelines, as multiples of the officer's base salary or the director's annual retainer from FNT, that must be held by our officers or directors:

Position	Multiple
Chief Executive Officer	5x Base Salary
Other Officers (direct reports to the CEO or Section 16 Reporting Persons)	2x Base Salary
Members of the Board	2x Annual Retainer

The number of shares of our stock that must be held is determined by multiplying the officer's annual base salary (or in the case of a non-employee director, such director's annual retainer) by the applicable multiple shown above, and dividing the result by the highest closing price of our stock during the immediately preceding 24 months. Compliance will be monitored by the compensation committee of our board of directors once a year and not on a running basis. In order to meet this stock ownership requirement, an officer or director may count all shares of our stock beneficially owned by such officer or director, including stock held in a 401(k) plan, our employee stock purchase plan, stock units held in any deferral plan, any restricted shares, restricted stock units and vested options. Each officer or director must attain ownership of the required stock ownership level within five years after first becoming subject to these guidelines, provided, that if an individual becomes subject to a greater ownership requirement due to a

promotion or increase in base salary, such individual is expected to meet the higher ownership requirement within three years.

Stock Ownership of Directors and Executive Officers

Those officers and directors who owned shares of FNF common stock as of the record date of the distribution were treated on the same terms as any other holders of FNF common stock and received shares of our common stock in the distribution in respect of any shares of FNF common stock that they held. FNF stock options and restricted stock held by our employees and directors were also affected in connection with the separation. See "— Treatment of FNF Stock Options and Restricted Shares."

The following table sets forth the number of shares of FNF common stock beneficially owned on May 31, 2005 by each of our directors, each of the executive officers named in the summary compensation table below, and all of our directors and executive officers as a group. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and includes voting or investment power with respect to the securities. The number of shares of common stock outstanding used in calculating the percentage for each listed person includes the shares of common stock underlying options held by that person that are exercisable within 60 days of May 31, 2005 but excludes shares of common stock underlying options held by any other person.

Shares of FNF Common Stock

Name	Beneficially Owned(1)	Percent of Class
William P. Foley, II	9,575,912	5.42%
Willie D. Davis	82,406	*
John F. Farrell, Jr.	56,613	*
Philip G. Heasley	31,156	*
William A. Imparato	114,723	*
Donald M. Koll	181,659	*
General William Lyon	132,977	*
Frank P. Willey	1,546,435	*
Raymond R. Quirk	634,849	*
Christopher Abbinante	74,196	*
Roger S. Jewkes	45,807	*
Erika Meinhardt	176,167	*
Anthony J. Park	108,390(2)	*
All directors and executive officers as a group (persons)	12,761,290	7.17%

* Indicates less than 1% of FNF outstanding common stock.

(1) Shares "beneficially owned" include: (a) shares of FNF common stock owned by the individual, (b) FNF restricted stock granted to the individual (Mr. Foley — 165,000; Messrs. Davis, Farrell, Heasley, Imparato, Koll, Lyon — 3,300; Mr. Willey — 13,200; Mr. Quirk — 23,100; Mr. Abbinante — 13,200; Mr. Jewkes — 8,800; Ms. Meinhardt — 13,200; and Mr. Park — 3,080), (c) FNF options that are exercisable within 60 days and (d) shares of FNF common stock held in the individual's 401(k) and ESPP accounts.

(2) Included in this amount are 1,591 shares of FNF common stock held by Mr. Park's spouse.

Option Grants

The following table provides information as to options to acquire FNF common stock granted to the named executive officers during 2004 pursuant to either FNF's Amended and Restated 1998 Stock Incentive Plan (the "1998 Plan") or FNF's 2004 Omnibus Incentive Plan.

FNF Option Grants in Last Fiscal Year

	Individual Grants				Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term(3)	
Name	Number of Securities Underlying Options Granted (#)	Percentage of Total Options Granted to Employees in Fiscal Year	Exercise or Base Price ($/share)	Expiration Date	5% ($)	10% ($)
Raymond R. Quirk	150,000	3.4%	$ 36.60(1)	10/15/12	$ 4,204,200	$ 8,465,765
Christopher Abbinante	106,400	1.8%	$ 28.06(2)	9/10/12	$ 1,425,491	$ 3,414,299
Roger S. Jewkes	93,100	1.6%	$ 28.06(2)	9/10/12	$ 1,247,305	$ 2,987,511
Erika Meinhardt	106,400	1.8%	$ 28.06(2)	9/10/12	$ 1,425,491	$ 3,414,299
Anthony J. Park	26,600	0.5%	$ 28.06(2)	9/10/12	$ 356,373	$ 853,574

(1) The stock options shown in the table above were granted to the named executive officers on October 15, 2004 (subject to stockholder approval of FNF's 2004 Omnibus Incentive Plan on December 16, 2004) at an exercise price of $36.60, the fair market value of FNF's Common Stock on the date of grant. All such options were granted under FNF's 2004 Omnibus Incentive Plan and vest in three equal annual installments beginning on the first anniversary of the date of grant. Vesting is accelerated upon a change in control of FNF occurring more than one year after grant.

(2) The stock options shown in the table above were granted to the named executive officers on September 10, 2004 at an exercise price of $37.32, the fair market value of FNF's common stock on the date of grant. The exercise price of, and the number of shares underlying, the stock options were subsequently adjusted pursuant to the anti-dilution provisions of the 1998 plan to account for the payment of a special $10 per share cash dividend by FNF on March 28, 2005. All of such options were granted under FNF's 1998 Plan and vest in three equal annual installments beginning on the first anniversary of the date of grant. Vesting is accelerated upon a change in control of FNF occurring more than one year after the date of grant.

(3) These are assumed rates of appreciation, and are not intended to forecast future appreciation of FNF's common stock.

The following table summarizes information regarding exercises of FNF stock options by the named executive officers during 2004 and unexercised FNF options held by them as of December 31, 2004.

Aggregated FNF Option Exercises in Last Fiscal Year and Fiscal Year-End Option Values

			Number of Securities Underlying Unexercised Options at December 31, 2004		Value of Unexercised In-the-Money Options at December 31, 2004(1)($)	
Name	Shares Acquired on Exercise (#)	Value Realized ($)	Exercisable	Unexercisable	Exercisable	Unexercisable
Raymond R. Quirk	—	$ —	498,827	177,152	$ 11,940,537	$ 1,854,020
Christopher Abbinante	92,355	$ 2,004,540	15,246	127,457	$ 246,628	$ 1,062,823
Roger S. Jewkes	—	$ —	27,145	98,013	$ 573,718	$ 663,409
Erika Meinhardt	3,300	$ 85,511	133,336	115,546	$ 3,328,553	$ 815,981
Anthony J. Park	—	$ —	90,005	29,039	$ 2,564,087	$ 206,454

(1) In accordance with the rules of the Securities and Exchange Commission, values are calculated by subtracting the exercise price from the fair market value of the underlying common stock. For purposes of this table, the fair market value is deemed to be $45.67, the closing price of the common stock of FNF reported by the NYSE on December 31, 2004.

Treatment of FNF Stock Options and Restricted Shares

In connection with the distribution, FNF stock options and restricted stock held by our employees and directors were affected as follows:

- stock options: FNF stock options were equitably adjusted to reflect the impact of the distribution. Holders of FNF stock options continue to hold such options, as adjusted, pursuant to the terms and conditions of their individual award agreements; and
- restricted stock: holders of FNF restricted stock received unrestricted FNT shares in the distribution in the same proportion as other FNF stockholders. Such holders continue to hold FNF restricted stock pursuant to the terms and conditions of their individual award agreements.

Omnibus Incentive Plan

In connection with the distribution, we established a 2005 Omnibus Incentive Plan, or *omnibus plan*. The omnibus plan permits us to grant the following types of awards:

- nonqualified stock options;
- incentive stock options" within the meaning of section 422 of the Internal
- Revenue Code;
- stock appreciation rights;
- restricted stock;
- restricted stock units;
- performance shares;
- performance units; and
- other cash and stock-based awards.

Recipients of awards under the omnibus plan may also be awarded dividends and dividend equivalents in connection with their awards.

The following is a description of the omnibus plan and the awards that may be made in connection with and after the distribution.

Effective date and term. The omnibus plan became effective on September 26, 2005, and authorizes the granting of awards for up to 10 years.

Administration. The omnibus plan may be administered by our compensation committee or another committee selected by our board of directors, any of which we refer to as the committee. In addition, our board of directors may serve as the committee until our compensation committee or another committee is selected, and FNF's compensation committee may serve as the committee prior to the distribution. The committee will be able to select the individuals who will receive awards; determine the size and types of awards; determine the terms and conditions of awards; construe and interpret the omnibus plan and any award agreement or other instrument entered into under the omnibus plan; establish, amend and waive rules and regulations for the administration of the omnibus plan; and amend awards. The committee's determinations and interpretations under the omnibus plan will be binding on all interested parties. The committee will be empowered to delegate its administrative duties and powers as it may deem advisable, to the extent permitted by law.

Eligibility. Incentive stock options may be granted only to our employees and employees of our parent and our subsidiaries. Other awards may be granted to employees, directors, consultants and advisors of ours and of our parent and subsidiaries.

Number of shares available for issuance. Subject to adjustment as described below, 8,000,000 shares of our common stock may be issued in connection with awards granted under the omnibus plan. The maximum number of shares that may be issued under the omnibus plan in connection with "full-value awards" (awards other than (1) options, (2) stock appreciation rights or (3) other awards for which the participant pays the grant date intrinsic value) is 8,000,000 shares. If settlement of a full-value award results in the delivery of shares in excess of the above limit, the aggregate number of shares available for awards other than full-value awards will be reduced by 3 shares for each excess share delivered.

We may grant replacement awards in connection with mergers, acquisitions or other business transactions in which we engage in the future. These replacement awards will be treated as granted under the omnibus plan.

If an award under the omnibus plan is canceled, forfeited, terminates or is settled in cash, the shares related to that award will not be treated as having been delivered under the omnibus plan. In addition, subject to limitations intended to comply with the NYSE listing standards, shares that we hold back or that are tendered or returned by an award holder to cover the exercise price of an option or the tax withholding obligations relating to an award shall be considered shares not issued in connection with an award.

Annual award limits. The omnibus plan also contains annual award limitations. These provisions are designed so that compensation resulting from awards can qualify as tax deductible performance-based compensation under section 162(m) of the Internal Revenue Code before and after the 162(m) transition period described below. These limitations only apply to awards or related dividends or dividend equivalents intended to qualify as performance-based compensation. The maximum number of our shares with respect to which stock options or stock appreciation rights may be granted to any participant in any fiscal year is 4,000,000 shares. The maximum number of our shares of restricted stock that may be granted to any participant in any fiscal year is 2,000,000 shares. The maximum number of our shares with respect to which restricted stock units may be granted to any participant in any fiscal year is 2,000,000 shares. The maximum number of our shares with respect to which performance shares may be granted to any participant in any fiscal year is 2,000,000 shares. The maximum amount of compensation that may be paid with respect to performance units or other cash or stock-based awards awarded to any participant in any fiscal year is $25 million or a number of shares having a fair market value not in excess of that amount. The maximum dividend or dividend equivalent that may be paid to any one participant in any one fiscal year is $2 million.

Adjustments. In the event of any merger, reorganization, consolidation, recapitalization, liquidation, stock dividend, split-up, distribution, stock split, reverse stock split, share combination, share exchange, extraordinary dividend, or any change in the corporate structure affecting our common stock, such adjustment will be made to the number and kind of shares that may be delivered under the omnibus plan, the annual award limits, the number and kind of shares subject to outstanding awards, the exercise price, grant price or other price of shares subject to outstanding awards, any performance conditions relating to our common stock, the market price of our common stock, or per-share results, and other terms and conditions of outstanding awards, as may be determined to be appropriate and equitable by the committee to prevent dilution or enlargement of rights.

Awards. Following is a general description of the types of awards that may be delivered under the omnibus plan. Terms and conditions of awards will be determined on a grant-by-grant basis by the committee, subject to limitations contained in the omnibus plan.

Stock options. A participant granted a stock option will be entitled to purchase a specified number of shares of our common stock during a specified term at a fixed price. Except for replacement options and options that are adjusted by the committee in connection with adjustments, as described above, the per share purchase price of shares subject to options granted under the omnibus plan may not be less than 100% of the fair market value of our common stock on the date the option is granted. No option granted under the

omnibus plan may have a term of more than 10 years. The committee may also award dividend equivalent payments in connection with such awards.

Stock appreciation rights. A participant granted a stock appreciation right will be entitled to receive the excess of the fair market value (calculated as of the exercise date) of a share of our common stock over the grant price of the stock appreciation right in cash, our shares of common stock or a combination of cash and shares. Except for replacement stock appreciation rights and stock appreciation rights adjusted by the committee in connection with adjustments, as described above, the grant price of a stock appreciation right granted under the omnibus plan may not be less than 100% of the fair market value of our common stock on the date the option is granted, and no stock appreciation right granted under the omnibus plan may have a term of more than 10 years. The committee may also award dividend equivalent payments in connection with such awards.

Restricted stock. Restricted stock is an award that is non-transferable and subject to a substantial risk of forfeiture until vesting conditions, which can be related to continued service or other conditions established by the committee, are satisfied. Prior to vesting, holders of restricted stock may receive dividends and voting rights. If the vesting condition is not satisfied, the participant forfeits the shares.

Restricted stock units and performance shares. Restricted stock units and performance shares represent a right to receive a share of common stock, an equivalent amount of cash, or a combination of shares and cash, as the committee may determine, if vesting conditions are satisfied. Except for replacement restricted stock units and performance shares and restricted stock units and performance shares adjusted by the committee in connection with adjustments, as described above, the initial value of a restricted stock unit or performance share granted under the omnibus plan may not be less than 100% of the fair market value of our common stock on the date the award is granted. The committee may also award dividend equivalent payments in connection with such awards. Restricted stock units may contain vesting conditions based on continued service or other conditions established by the committee. Performance shares will contain vesting conditions based on attainment of performance goals established by the committee in addition to service conditions.

Performance units. Performance units are awards that entitle a participant to receive shares of common stock, cash or a combination of shares and cash if certain performance conditions are satisfied. The amount received depends upon the value of the performance units and the number of performance units earned, each of which is determined by the committee. The committee may also award dividend equivalent payments in connection with such awards.

Other cash and stock-based awards. Other cash and stock-based awards are awards other than those described above, the terms and conditions of which are determined by the committee. These awards may include, without limitation, the grant of shares of our common stock based on attainment of performance goals established by the committee, the payment of shares as a bonus or in lieu of cash based on attainment of performance goals established by the committee, and the payment of shares in lieu of cash under an incentive or bonus program. Payment under or settlement of any such awards shall be made in such manner and at such times as the committee may determine.

Dividend equivalents. Dividend equivalents granted to participants will represent a right to receive payments equivalent to dividends or interest with respect to a specified number of shares.

Performance-based compensation. The committee may specify that the attainment of the general performance measures set forth below may determine the degree of granting, vesting and/or payout with respect to awards (including any related dividends or dividend equivalents) that the committee intends will qualify as performance-based compensation under section 162(m) of the Internal Revenue Code. The performance goals to be used for such awards must be chosen from among the following performance measure(s): earnings per share, economic value created, market share (actual or targeted growth), net income (before or after taxes), operating income, adjusted net income after capital charge, return on assets (actual or targeted growth), return on capital (actual or targeted growth), return on equity (actual or targeted growth), return on investment (actual or targeted growth), revenue (actual or targeted growth), cash flow, operating margin, share price, share price growth, total stockholder return, and strategic business criteria, consisting of

one or more objectives based on meeting specified market penetration goals, productivity measures, geographic business expansion goals, cost targets, customer satisfaction or employee satisfaction goals, goals relating to merger synergies, management of employment practices and employee benefits, or supervision of litigation and information technology, and goals relating to acquisitions or divestitures of subsidiaries, affiliates or joint ventures. The targeted level or levels of performance with respect to such performance measures may be established at such levels and on such terms as the committee may determine, in its discretion, including in absolute terms, as a goal relative to performance in prior periods, or as a goal compared to the performance of one or more comparable companies or an index covering multiple companies. Awards (including any related dividends or dividend equivalents) that are not intended to qualify as performance-based compensation may be based on these or such other performance measures as the committee may determine.

Change in control. The omnibus plan provides that, except as otherwise provided in a participant's award agreement, upon the occurrence of a change in control, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or national securities exchanges, any and all outstanding options and stock appreciation rights granted under the omnibus plan will become immediately exercisable, any restriction imposed on restricted stock, restricted stock units and other awards granted under the omnibus plan will lapse, and any and all performance shares, performance units and other awards granted under the omnibus plan with performance conditions will be deemed earned at the target level, or, if no target level is specified, the maximum level.

For purposes of the omnibus plan, the term "change in control" is defined as the occurrence of any of the following events:

- an acquisition immediately after which any person, group or entity possesses direct or indirect beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of 25% or more of either our outstanding common stock or our outstanding voting securities, provided that, after the acquisition, the acquirer's beneficial ownership percentage exceeds FNF's, and excluding any acquisition directly from us, by us, by FNF or by any of our employee benefit plans and certain other acquisitions;
- during any period of two consecutive years, the individuals who, as of the beginning of such period, constitute our board, or incumbent board, cease to constitute at least a majority of the board, provided that any individual who becomes a member of our board subsequent to the beginning of such period and whose election or nomination was approved by at least two thirds of the members of the incumbent board will be considered as though he or she were a member of the incumbent board;
- the consummation of a reorganization, merger, share exchange or consolidation or sale or other disposition of all or substantially all of our assets unless (a) our stockholders immediately before the transaction continue to have beneficial ownership of 50% or more of the outstanding shares of our common stock and the combined voting power of our then outstanding voting securities resulting from the transaction in substantially the same proportions as their ownership immediately prior to the transaction of our common stock and outstanding voting securities; (b) no person (other than us, our parent organization (or the parent organization of the resulting corporation), an employee benefit plan sponsored by us or the resulting corporation, or any entity controlled by us or the resulting corporation) has beneficial ownership of 25% or more of the outstanding common stock of the resulting corporation or the combined voting power of the resulting corporation's outstanding voting securities; and (c) individuals who were members of the incumbent board continue to constitute a majority of the members of the board of directors of the resulting corporation; or
- our stockholders approve a plan or proposal for the complete liquidation or dissolution of our company.

Notwithstanding the foregoing requirements, the distribution was not deemed to constitute a change in control for purposes of the omnibus plan.

In addition, as long as FNF owns more than 50% of our common stock or voting securities, a change in control of FNF will also be considered a change in control for purposes of the omnibus plan. For this purpose, whether a change in control of FNF has occurred is determined in the same manner as described above, except that if the change in control is the result of an acquisition of FNF's outstanding common stock or outstanding voting securities, more than 50% of FNF's common stock or voting securities must be acquired before a change in control will be deemed to have occurred.

Deferrals. The committee may permit the deferral of vesting or settlement of an award and may authorize crediting of dividends or interest or their equivalents in connection with any such deferral. Any such deferral and crediting will be subject to the terms and conditions established by the committee and any terms and conditions of the plan or arrangement under which the deferral is made.

Transferability. Awards generally will be non-transferable except upon the death of a participant, although the committee may permit a participant to transfer awards (for example, to family members or trusts for family members) subject to such conditions as the committee may establish.

Amendment and termination. The omnibus plan may be amended or terminated by our board of directors at any time, subject to certain limitations, and the awards granted under the plan may be amended or terminated by the committee at any time, provided that no such action may, without a participant's written consent, adversely affect in any material way any previously granted award. No amendment that would require stockholder approval under applicable law may become effective without stockholder approval.

Tax withholding. We may deduct or withhold, or require a participant to remit, an amount sufficient to satisfy federal, state, local, domestic or foreign taxes required by law or regulation to be withheld with respect to any taxable event arising as a result of the omnibus plan. The committee may require or permit participants to elect that the withholding requirement be satisfied, in whole or in part, by having us withhold, or by tendering to us, shares of our common stock having a fair market value equal to the withholding obligation.

Certain limitations on deductibility of executive compensation. With some exceptions, section 162(m) of the Internal Revenue Code limits a publicly held company's ability to deduct compensation paid to its chief executive officer and the next four most highly compensated officers to the extent such compensation exceeds $1 million per executive per taxable year. Compensation paid to employees will not be subject to that deduction limit if it is considered "performance-based compensation" within the meaning of section 162(m) of the Internal Revenue Code. Compensation to be paid to employees under the omnibus plan is generally intended to be qualified performance-based compensation; however, we reserve the right to grant awards that do not qualify as performance-based compensation when we determine that such compliance is not desirable. A special transition rule applies under section 162(m) when a company that is part of an affiliated group of companies with a publicly-traded parent company becomes a separate publicly-traded company. Under this transition rule, compensation paid and awards of stock options, stock appreciation rights or restricted stock granted under the omnibus plan during a transition period may qualify as performance-based compensation if certain conditions are met. The transition period ends on the first regularly scheduled meeting of our shareholders that occurs more than 12 months after the date of the distribution. Compensation attributable to awards granted after the transition period ends will only be able to qualify as performance-based compensation if shareholders approve certain material terms of the plan at, or before, that meeting.

Awards in connection with the distribution. In connection with the distribution, we granted to our executive officers, employees and directors shares of our Class A Common Stock as restricted stock. Messrs. Foley, Quirk, Abbinante, Jewkes and Park and Ms. Meinhardt were granted 120,000, 120,000, 60,000, 60,000, 30,000 and 60,000 restricted shares respectively. Each non-employee director received a grant of 5,000 shares of our Class A Common Stock as restricted stock. The restricted shares will vest in four equal annual installments, provided the recipient remains employed, or on the board, as applicable, through the vesting dates. Vesting will be accelerated upon a change in control or upon termination of employment, or service on the board, due to death or disability or if we terminate the recipient's employment or service on the board without cause. The restricted shares have the same voting and dividend rights as other outstanding shares of our Class A Common Stock, but are non-transferable and subject to forfeiture unless and until

vested. We also granted options to purchase shares of our Class A Common Stock in connection with the distribution to certain of our other employees. The total number of restricted stock and option grants to all personnel was 2,984,000 shares.

It may be necessary to amend the omnibus plan and outstanding awards under the omnibus plan to comply with section 409A of the Internal Revenue Code, a new tax law applicable to deferred compensation arrangements. We will make any such amendments within the time period permitted for such amendments. In the interim, we will administer the plans and awards made under the plans in accordance with existing guidance relating to section 409A whether or not the omnibus plan or award agreement provides otherwise.

Employee Stock Purchase Plan

In connection with the distribution, we have established an Employee Stock Purchase Plan ("ESPP"). Participation in the ESPP will begin as soon as administratively practicable following the distribution. The ESPP will provide an incentive for employees to work toward and invest in our growth and will assist us in attracting and retaining quality personnel.

Eligibility. All of our regular employees may participate in the ESPP provided such employees average at least twenty hours per week and have been employed continuously during the last ninety days.

Description. Pursuant to the ESPP, eligible employees may voluntarily purchase, at current market prices, shares of our common stock through payroll deductions and through matching contributions, if any, on their behalf. Employees may contribute an amount between 3% and 15% of their base salary towards the purchase of our common stock under the ESPP. At the end of each calendar quarter, we will make a matching contribution to the account of each participant who has been continuously employed by us for the last four calendar quarters. For most employees, matching contributions are equal to one-third of the amount contributed during the quarter that is one year earlier than the quarter in which the matching contribution is made; for officers, directors and certain senior employees, the matching contribution is one-half of such amount. We will pay the brokerage commissions attributable to the purchase of our common stock under the ESPP.

Number of shares available for issuance. The maximum number of shares of common stock that will be available for sale under the ESPP will be 10 million (subject to adjustment in the event of a stock split, stock dividend, spin-off, recapitalization, reorganization, or similar transaction).

OUR ARRANGEMENTS WITH FNF

Overview

Historically, FNF and its subsidiaries have provided a variety of services to us, and we have provided various services to FNF and its subsidiaries. These existing arrangements are described below under "Certain Relationships and Related Transactions — Historical Related-Party Transactions."

Below is a summary description of various agreements we entered into with FNF and its subsidiaries in connection with the distribution. This description summarizes the material terms of these agreements, but is not complete. You should review the full text of these agreements, which have previously been filed with the Securities and Exchange Commission. For information as to how you can obtain a copy of any such agreement filed with the Securities and Exchange Commission, see "Where You Can Find More Information."

Our Arrangements with FNF

The agreements we entered into with FNF in connection with the distribution include:

- the separation agreement;
- corporate services agreements;
- the mirror notes;
- a tax matters agreement;
- an employee matters agreement;
- a registration rights agreement;
- an intellectual property cross license agreement;
- a sublease agreement; and
- an assignment, assumption and novation agreement.

The agreements we entered into with FIS are discussed separately below under "— Our Arrangements with FIS."

Separation Agreement

We entered into a separation agreement with FNF which governs certain aspects of our relationship with FNF following the distribution.

No Representations and Warranties. The separation agreement provides that FNF will make no representation or warranty as to the condition or quality of any subsidiary contributed to us as part of the restructuring of FNF in connection with the distribution or any other matters relating to our businesses. We have no recourse against FNF if the transfer of any subsidiary to us is defective in any manner. We agree to bear the economic and legal risks that any conveyance was insufficient to vest in us good title, free and clear of any security interest, and that any necessary consents or approvals are not obtained or that any requirements of laws or judgments are not complied with.

Access to Financial and Other Information. Under the separation agreement, following the distribution, we and FNF will be obligated to provide each other access to certain information, subject to confidentiality obligations and other restrictions. So long as FNF is required to consolidate our results of operations and financial position or to account for its investment in our company on the equity method of accounting, we will provide to FNF and its independent auditors, at no charge, all financial information and other data that FNF requires in order to timely prepare its financial statements and reports or filings with governmental authorities or to issue its earnings releases, including copies of all quarterly and annual historical financial information and other reports and documents we intend to file with the Securities and Exchange Commission

prior to these filings (as well as final copies upon filing), and copies of our budgets and financial projections as well as access to the responsible company personnel so that FNF and its independent auditors may conduct their audits relating to our financial statements. We also agreed that, so long as FNF is required to consolidate our results of operations and financial position or account for its investment in our company on the equity method of accounting, we will use our reasonable efforts to enable our independent auditors to complete their audit of our financial statements in a timely manner so as to permit the timely filing of FNF's financial statements. In addition, we and FNF will use commercially reasonable efforts to make reasonably available to each other our respective past and present directors, officers, other employees and agents as witnesses in any legal, administrative or other proceedings in which the other party may become involved. We and FNF will each retain all proprietary information within each company's respective possession relating to the other party's respective businesses for an agreed period of time and, prior to destroying the information, each of us must give the other notice and an opportunity to take possession of the information, if necessary or appropriate to the conduct of the respective businesses. We and FNF each agreed to hold in strict confidence all information concerning or belonging to the other for an agreed period of time.

Exchange of Other Information. The separation agreement also provides for other arrangements with respect to the mutual sharing between us and FNF of information that is requested in connection with any bona fide business purpose.

Indemnification. We will indemnify, hold harmless and defend FNF, each of its affiliates and each of their respective directors, officers and employees from and against all liabilities relating to, arising out of or resulting from:

- the ownership or operation of the assets or properties, or the operations or conduct, of the entities transferred to us in connection with the distribution, whether arising before or after the distribution (including any liabilities arising under the McCabe case referred to under "Business — Legal Proceedings");
- any guarantee, indemnification obligation, surety bond or other credit support arrangement by FNF or any of its affiliates for our benefit;
- any breach by us or any of our affiliates of the separation agreement, any of the other transaction documents, any other agreement to which we or our affiliates are a party, our certificate of incorporation or by-laws or any law or regulation;
- any untrue statement of, or omission to state, a material fact in FNF's public filings to the extent it was as a result of information that we furnished to FNF or which FNF incorporated by reference from our public filings, if that statement or omission was made or occurred after the distribution; and
- any untrue statement of, or omission to state, a material fact in any registration statement or prospectus we may prepare or any of our other public filings, except to the extent the statement was made or omitted in reliance upon information provided to us by FNF expressly for use in any registration statement or prospectus or other public filing or information relating to and provided by any underwriter expressly for use in any registration statement or prospectus.

FNF will indemnify, hold harmless and defend us, each of our affiliates and each of our and their respective directors, officers and employees from and against all liabilities relating to, arising out of or resulting from:

- the ownership or operation of the assets or properties, and the operations or conduct, of FNF or any of its affiliates (other than us and our subsidiaries), whether arising before or after the distribution;
- any guarantee, indemnification obligation, surety bond or other credit support arrangement by us or any of our affiliates for the benefit of FNF;
- any breach by FNF or any of its affiliates of the separation agreement or certain of the other transaction documents, any other agreement to which FNF or its affiliates are a party, FNF's certificate of incorporation or bylaws, or any law or regulation;

- any untrue statement of, or omission to state, a material fact in our public filings to the extent it was as a result of information that FNF furnished to us or which we incorporated by reference from FNF's public filings;
- any untrue statement of, or omission to state, a material fact contained in any registration statement or prospectus we may prepare, but only to the extent the untrue statement or omission was made or omitted in reliance upon information provided by FNF expressly for use in any registration statement or prospectus; and
- any action or liability arising as a result of the distribution.

The separation agreement also specifies procedures with respect to claims subject to indemnification and related matters and provides for contribution in the event that indemnification is not available to an indemnified party. All indemnification amounts will be reduced by any insurance proceeds and other offsetting amounts recovered by the party entitled to indemnification.

Covenants and Other Provisions. The separation agreement also contains covenants between FNF and us with respect to various matters, including mutual confidentiality of our and FNF's information, and litigation and settlement cooperation between us and FNF on pending or future litigation matters. In addition, we agreed that, so long as FNF beneficially owns or controls 50% or more of the total voting power of our outstanding stock, we will not, without FNF's prior consent:

- take any action or enter into any agreement that would cause FNF to violate any law, agreement or judgment;
- take any action that limits FNF's ability to freely sell, transfer, pledge or otherwise dispose of our stock or limits the rights of any transferee of FNF as a holder of our common stock; or
- enter into any agreement that binds or purports to bind FNF.

In addition, we agreed that we will not issue any shares of our capital stock or any rights, warrants or options to acquire our capital stock, if after giving effect to the issuances and considering all of the shares of our capital stock which may be acquired under the rights, warrants and options outstanding on the date of the issuance, FNF would not be eligible to consolidate our results of operations for tax purposes, would not receive favorable tax treatment of dividends paid by us or would not be able, if it so desired, to distribute the rest of our stock it holds to its stockholders in a tax-free distribution. These limits will generally enable FNF to continue to own at least 80% of our outstanding common stock.

Expenses of the Distribution. In general, the separation agreement provides that we will pay all costs incurred in connection with the distribution.

Dispute Resolution Procedures. The separation agreement provides that neither party will commence any court action to resolve any dispute or claim arising out of or relating to the separation agreement. Instead, any dispute that is not resolved in the normal course of business will be submitted to senior executives of each business entity involved in the dispute for resolution. If the dispute is not resolved by negotiation within 30 days, either party may submit the dispute to mediation. If the dispute is not resolved by mediation within 30 days of the selection of a mediator, either party may submit the dispute to binding arbitration before an arbitrator. Both parties will be permitted to seek injunctive or interim relief in the event of any actual or threatened breach of the provisions of the separation agreement relating to confidentiality. If an arbitral tribunal has not been appointed, both parties may seek injunctive or interim relief from any court with jurisdiction over the matter.

Termination. The separation agreement can be terminated only by the mutual consent of both parties.

FNF Corporate Services Agreements

We entered into a corporate services agreement with FNF under which we will provide corporate and other support services to FNF. The corporate services agreement governs the provision by us to FNF of these corporate support services, which may include:

- treasury, cash management and related services;
- accounting, billing and financial transaction support;
- tax services;
- corporate, legal and related services;
- risk management and corporate insurance;
- payroll and human resources and employee benefits administration;
- information technology, network systems, data processing and related services;
- purchasing and procurement;
- travel; and
- other general administrative and management functions.

We also entered into a separate corporate services agreement with FNF, under which it will provide us senior management consulting services, including time and attention of its chief executive officer, chief financial officer, other senior officers, legal department and mergers and acquisitions staff.

We also agreed to provide each other additional services that we and FNF may identify during the term of the agreements.

Provision of Services. Under the terms of the corporate services agreements, each party will render these services under the oversight, supervision, and approval of the other, acting through its respective board of directors and officers. FNF and we will each have the right to purchase goods or services and realize other benefits and rights under the other party's agreements with third-party vendors to the extent allowed by those vendor agreements, during the term of the agreement.

Pricing and Payment Terms. The pricing for the services to be provided by us to FNF, and by FNF to us, under the corporate services agreements is on a cost-only basis, with each party in effect reimbursing the other for the costs and expenses incurred in providing these corporate services to the other party. Under the corporate service agreement for corporate services to be provided by us to FNF, our costs and expenses will be determined and reimbursed by FNF as follows: (i) all out of pocket expenses and costs incurred by us on FNF's behalf will be fully reimbursed, and (ii) all of our staff and employee costs and expenses associated with performing services under the corporate services agreement, including compensation paid to our employees performing these corporate services as well as general overhead associated with these employees and their functions, will be allocated based on the percentage of time that our employees spend on providing corporate services to FNF under the corporate services agreement. FNF's costs and expenses incurred in providing corporate services to us will be similarly determined and reimbursed. These costs and expenses will be invoiced by each party to the other on a monthly basis in arrears. Payments are expected to be made in cash within thirty days after invoicing.

For the year ended December 31, 2004, our expenses were reduced by $9.4 million related to the provision of these services by us to FNF and its subsidiaries (other than FIS). In addition, for 2004 our expenses included $3.2 million of costs associated with persons who will be FNF executives after the distribution but for whose time we will be charged after the distribution under the corporate services agreement pursuant to which FNF will provide services to us. While the exact amounts to be paid by FNF to us, and by us to FNF, under the corporate services agreements are dependent upon the amount of services actually provided in any given year, we do not anticipate that the level of services to be provided, or the total amounts to be paid by each entity to the other for services during the 2005 fiscal year, will differ materially

from the total amounts recorded during the 2004 fiscal year for these corporate services. See “Certain Relationships and Related Transactions — Historical Related-Party Transactions — Corporate Services.”

Duration and Effect of Termination. The corporate services agreements will continue in effect as to each service covered by the agreements until the party receiving the services notifies the other party, in accordance with the terms and conditions set forth in the agreements and subject to certain limitations, that the service is no longer requested. However, if FNF ceases to own 50% or more of our voting stock or ceases to have 50% or more of the voting control for the election of our directors, then the corporate services agreements will terminate after six months. In addition, services to be provided to any subsidiary terminate on the date that the entity ceases to be a subsidiary of the party receiving the services. Under the corporate services agreements, if the party providing the services receives notice that the party receiving services would like to terminate a particular service, and the providing party believes in good faith that, notwithstanding its reasonable commercial efforts, the termination will have a material adverse impact on the other services being provided, then the party providing services can dispute the termination, with the dispute being resolved through the dispute resolution generally applicable to the agreements. When the agreements are terminated, FNF and we would arrange for alternate suppliers or hire additional employees for all the services important to our respective businesses. However, if we have to replicate facilities, services, or employees that we are not using full time, our costs could increase.

Liability and Indemnification. The corporate services agreements provide that the provider of services will not be liable to the receiving party for or in connection with any services rendered or for any actions or inactions taken by a provider in connection with the provision of services, except to the extent of liabilities resulting from the provider’s gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law and except for liabilities that arise out of intellectual property infringement. Additionally, the receiving party will indemnify the provider of services for any losses arising from the provision of services, provided that the amount of any losses will be reduced by the amount of the losses caused by the provider’s negligence, willful misconduct, violation of law, or breach of the agreement.

Dispute Resolution Procedures. The corporate services agreements provide dispute resolution procedures that reflect the parties’ desire for friendly collaboration and amicable resolution of disagreements. In the event of a dispute, the matter is referred to the president (or similar position) of each of the divisions implicated for resolution within 15 days. If the division presidents of the parties are unable to resolve the dispute, the matter is referred to the presidents of FNF and our company for final resolution within 15 days. If the matter remains unresolved, then either party may submit the matter to arbitration. The dispute resolution procedures do not preclude either party from pursuing immediate injunctive relief in the event of any actual or threatened breach of confidentiality or infringement of intellectual property.

New Notes Payable to FNF

In connection with the distribution, we issued two $250 million intercompany notes payable to FNF, with terms that mirror FNF’s existing $250 million 7.30% public notes due in August 2011 and $250 million 5.25% public notes due in March 2013. We intend to deliver any FNF notes we receive in the exchange offers to FNF in redemption of an equal principal amount of the corresponding mirror notes. See “— Liquidity and Capital Resources.”

Tax Matters Agreement

In connection with the distribution, we and FNF entered into a tax matters agreement, which governs the respective rights, responsibilities, and obligations of FNF and us after this offering with respect to tax liabilities and refunds, tax attributes, tax contests and other matters regarding income taxes, taxes other than income taxes and related tax returns. The tax matters agreement governs these tax matters as they apply to us and to all of our subsidiaries other than our subsidiaries that are the title insurance companies. Our title insurance companies are parties to various tax sharing agreements with FNF. See “Certain Relationships and Related Transactions — Historical Related Party Transactions — Tax Sharing Agreements”.

Allocation of Tax Liability. The tax matters agreement provides for the allocation and payment of taxes for periods during which we and FNF are included in the same consolidated group for federal income tax purposes or the same consolidated, combined or unitary returns for state tax purposes, the allocation of responsibility for the filing of tax returns, the conduct of tax audits and the handling of tax controversies, and various related matters. The tax matters agreement became effective on the date of distribution and is effective until the occurrence of any of the following: (i) written mutual agreement of the parties to terminate the agreement; (ii) FNF is no longer the parent company of FNT; or (iii) FNF does not file a consolidated tax return. Under the tax matters agreement, FNF is primarily responsible for preparing and filing any tax return with respect to the FNF affiliated group for U.S. federal income tax purposes and with respect to any consolidated, combined or unitary group of which FNF or any of its subsidiaries is the filing parent for U.S. state or local income tax purposes. We are generally responsible for preparing and filing any federal tax returns that include only us and our subsidiaries and any U.S. state and local tax returns for which we or any of our subsidiaries is the filing parent. For periods during which we are included in FNF's consolidated federal income tax returns or state consolidated, combined, or unitary tax returns, we generally will be required to pay an amount of income tax equal to the amount we would have paid had we filed tax returns as a separate entity. We are responsible for our own separate tax liabilities that are not determined on a consolidated or combined basis. We will also be responsible in the future for any increases of consolidated tax liability of FNF that are attributable to us and will be entitled to refunds for reductions of tax liabilities attributable to us for prior periods. We will be included in FNF's consolidated group for federal income tax purposes so long as FNF beneficially owns at least 80% of the total voting power and value of our outstanding common stock. Each corporation that is a member of a consolidated group during any portion of the group's tax year is severally liable for the federal income tax liability of the group for that year. While the tax matters agreement allocates tax liabilities between FNF and us, we could be liable in the event federal tax liability allocated to FNF is incurred but not paid by FNF or any other member of FNF's consolidated group for FNF's tax years that include these periods. In this event, we would be entitled to indemnification by FNF under the tax matters agreement.

Tax Disputes and Contests. Generally, for periods in which we are included in FNF's consolidated federal income tax return, or state consolidated, combined, or unitary tax returns, we will control tax contests to the extent the underlying tax liabilities would be allocated to us under the tax matters agreement, and FNF will control all tax contests to the extent the underlying tax liabilities would be allocated to FNF under the tax matters agreement. We generally have authority to control tax contests with respect to tax returns that include only our subsidiaries and us. Disputes arising between us and FNF related to matters covered by the tax matters agreement are subject to resolution though specific dispute resolutions provisions described in the tax matters agreement.

Employee Matters Agreement

Historically, our employees have participated in various health, welfare, and retirement plans and programs sponsored by FNF. After the distribution, our employees will continue to participate in these FNF-sponsored plans through the operation of the employee matters agreement.

Specifically, under the employee matters agreement, our employees will continue to be eligible (subject to generally applicable plan limitations and eligibility conditions) to participate in FNF's 401(k) plan and its health, dental, disability, and other welfare benefit plans. Our employees will administer the FNF plans. Our employees' participation in FNF's plans will continue until it is determined that it would be beneficial for us to establish separate plans for our employees.

Under the employee matters agreement, as long as our employees participate in FNF's plans, we will be required to contribute to the plans the cost of our employees' participation in such plans. Such costs will include, for example, payment of 401(k) matching contributions for our employees and payment of the employer portion of the cost of health, dental, disability and other welfare benefits provided to our employees. Since our employees administer the plans, we will not be charged an administrative expense for participation.

Our contributions to FNF's plans for our employees during the 2004 fiscal year were $108.2 million. The contributions we will be required to make to FNF's plans in future years under the employee matters agreement depends on factors that we cannot predict with certainty at this point, such as the level of employee participation and the costs of providing health, dental and other benefits. Nevertheless, we do not anticipate that the contributions we will be required to make to the plans under the employee matters agreement will differ materially from the total amount we contributed for the 2004 fiscal year.

To the extent our employees hold FNF stock-based incentives, such as FNF stock options or restricted stock, related accounting charges under SFAS 123 or SFAS 123R will be allocated to us by treating any such accounting charges that are recognized by FNF as FNF contributions to our capital.

Registration Rights Agreement

Because FNF did not divest itself of all of its shares of our common stock as part of the distribution, FNF is not able to freely sell our shares without registration under the Securities Act of 1933 ("Securities Act") or a valid exemption therefrom. Accordingly, we have entered into a registration rights agreement with FNF requiring us, under certain circumstances, to register our shares beneficially owned by FNF. These registration rights became effective at the time of the distribution.

Demand Registration Rights. Under the registration rights agreement, FNF has the right to require us to register for offer and sale all or a portion of our shares beneficially owned by FNF, which we refer to as a demand registration. The maximum number of demand registrations that we are required to effect is two per year and the number of shares to be registered in each demand registration must have an aggregate expected offering price of at least $25 million.

Piggy-Back Registration Rights. In addition, FNF has the right, subject to certain conditions, which it may exercise at any time, to include its shares in any registration of common stock that we may make in the future, commonly referred to as a piggy-back registration right, if our registration would permit the inclusion.

Terms of Offering. FNF has the right to designate the terms of each offering effected pursuant to a demand registration, which may take any form, including a shelf registration, a convertible registration or an exchange registration. We have agreed to cooperate fully in connection with any registration for FNF's benefit and with any offering FNF makes under the registration rights agreement. We have also agreed to pay for the costs and expenses related to shares sold by FNF in connection with any registration covered by the agreement, except that FNF will be responsible for any applicable registration or filing fees with respect to the shares being sold by FNF. The registration rights of FNF are transferable by FNF for an indefinite term. In addition, the registration rights agreement contains indemnification and contribution provisions with respect to information included in any registration statement, prospectus or related documents.

Timing of Demand Registrations. We are not required to undertake a demand registration within 90 days of the effective date of a previous demand registration, other than a demand registration that was effected as a shelf registration. In addition, we generally have the right (which may be exercised once in any 12-month period) to postpone the filing or effectiveness of any demand registration for up to 90 days, if we determine that the registration would be reasonably expected to have a material adverse effect on any then-active proposals to engage in certain material transactions or would otherwise disadvantage us through premature disclosure of pending developments.

Duration. The registration rights under the registration rights agreement will remain in effect with respect to our shares until: (i) the shares have been sold pursuant to an effective registration statement under the Securities Act; (ii) the shares have been sold to the public pursuant to Rule 144 under the Securities Act (or any successor provision); (iii) the shares have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer have been delivered by us, and subsequent public distribution of the shares does not require registration or qualification under the Securities Act or any similar state law; (iv) the shares have ceased to be outstanding; or (v) in the case of shares held by a transferee of FNF, when the shares become eligible for sale pursuant to Rule 144(k) under the Securities Act (or any successor provision).

Intellectual Property Cross License Agreement

Historically, we and our subsidiaries were permitted, as subsidiaries of FNF, to utilize various trademarks, copyrights, trade secrets and know-how, patents and other intellectual property owned by FNF and its other subsidiaries but used by us in the conduct of our title insurance business. Likewise, FNF and its other subsidiaries were permitted to utilize various trademarks, copyrights, trade secrets and know-how, patents and other intellectual property owned by us and our subsidiaries but used by them in the conduct of their business. The intellectual property cross license agreement permits each entity to continue to have access to those items of intellectual property that it does not own, but utilizes in the conduct of its business, so that each group can continue to grow and develop its respective businesses and markets after the distribution. This agreement governs the respective responsibilities and obligations between us and FNF with respect to the applicable intellectual property. The intellectual property licensed by FNF to us will include the use of the name "Fidelity National" and the logo widely used by our company and our subsidiaries.

Terms of the Cross License. The intellectual property licensed by or to us, and by or to FNF, relates to a variety of aspects of the title insurance and other lines of business in which we and FNF and our respective subsidiaries are engaged. With respect to each item of intellectual property licensed, the party that owns the intellectual property as of the date of the distribution will continue to own the item, but will grant a broad license for use of the intellectual property item to the other party without giving up any ownership rights. Subject to certain limitations and early termination events (limited to bankruptcy, insolvency and the like, or if FNF ceases to own 50% or more of our voting stock or ceases to have 50% or more of the voting control for the election of our directors), the licenses are perpetual, irrevocable, and non-terminable. In addition, as to each item of intellectual property, the license to any subsidiary terminates on the date that the entity ceases to be a subsidiary of the party receiving the benefit of the license. The licenses are also non-exclusive and allow the licensing party to fully utilize its intellectual property, including the granting of licenses to third parties.

Pricing and Payment Terms. Given the nature of the intellectual property to be licensed and the historical relationship between the parties, we and FNF have determined that the licenses to each party should be royalty-free with the consideration for each party's license of its intellectual property being the receipt of a license of the other's intellectual property. As a result, no payments will be made to us or received by us under the intellectual property cross license agreement.

Sublease Agreement

We have entered into a sublease agreement pursuant to which we sublease to FNF a portion of the space that we are leasing from a subsidiary of FIS. See "— Our Arrangements with FIS — Lease Agreement." The sublease arrangement with FNF will continue until December 31, 2007, which is the date on which our lease with the FIS subsidiary expires by its terms.

Pricing and Payment Terms. Pursuant to the sublease agreement, FNF is obligated to pay rent for approximately 7,000 square feet on terms and at rental rates that mirror our obligations under our lease agreement with the FIS subsidiary. This includes both the base rent amount as well as the additional rent required under our lease. If FNF fails to pay timely, a default rate applies. FNF is also responsible for the entire cost of any services or materials provided exclusively to FNF in connection with the sublease or the use of the space.

Assignment, Assumption and Novation Agreement

In order to assume the rights and obligations of FNF under certain agreements that were previously entered into by FNF on behalf of the title insurance companies, we have entered into an assignment, assumption and novation agreement with FNF. The agreements to be assigned to, and assumed by, us under the assignment, assumption and novation agreement were entered into by FNF with FIS (or one or more of its subsidiaries). FIS and its relevant subsidiaries consented to this assignment and assumption arrangement and also agreed to enter into a novation of each of these agreements with us. See "— Our Arrangements with FIS" for more specific information regarding the agreements to be novated. The consideration for our assumption of the obligations under the novated agreements is the assumption and assignment to us of all

rights and interests under these agreements and no other consideration will be paid under the assignment, assumption and novation agreement.

Our Arrangements with FIS

Overview

The agreements we entered into with FIS and its subsidiaries include:

- corporate services agreements;
- the starter repository and back plant access agreements;
- the license and services agreement;
- a lease agreement;
- a master information technology agreement; and
- a software license agreement for "SoftPro" software.

These agreements are described below. In connection with the merger between FIS and Certegy, the parties have agreed to mutually review the following agreements to identify relationships that should be considered for modification by mutual agreement of the parties for purposes of effecting the integration of FIS and Certegy, and to enter into such amendment agreements as they shall mutually agree to effect the same. Further, the parties have agreed that the merger in general will not constitute an event that triggers a right of termination under these agreements.

FIS Corporate Services Agreements

Through an assignment of FNF's rights and obligations under a corporate services agreement between FNF and FIS and a novation of that agreement, we entered into a corporate services agreement with FIS under which we will provide corporate and other support services to FIS. The corporate services agreement governs the provision by us to FIS of these corporate support services, which may include:

- treasury, cash management and related services;
- accounting, billing and financial transaction support;
- tax services;
- corporate, legal and related services;
- risk management and corporate insurance;
- payroll and human resources and employee benefits administration;
- information technology, network systems, data processing and related services;
- purchasing and procurement;
- travel; and
- other general administrative and management functions.

Through an assignment of FNF's rights and obligations under a "reverse" corporate services agreement between FNF and FIS and a novation of that agreement, we will also enter into a separate corporate services agreement with FIS, under which it will provide us with access to legal services and access to a mainframe computer system.

We also agreed to provide additional services that we and FIS may identify during the term of the agreement.

Provision of Services and Allocation of Costs. Under the corporate services agreement, each party will render services under the oversight, supervision, and approval of the other party, acting through its board of directors and officers. FIS and we each have the right to purchase goods or services and realize other benefits and rights under the other party's agreements with third-party vendors to the extent allowed by those vendor agreements, during the term of the agreements.

Pricing and Payment Terms. The pricing for the services to be provided by us to FIS, and by FIS to us, under the corporate services agreements is on a cost-only basis, with each party in effect reimbursing the other for the costs and expenses incurred in providing these corporate services to the other party subject to the limitation described below. Under the corporate service agreement for corporate services to be provided by us to FIS, our costs and expenses will be determined and reimbursed by FIS as follows: (i) all out of pocket expenses and costs incurred by us on FIS's behalf will be fully reimbursed, and (ii) all of our staff and employee costs and expenses associated with performing services under the corporate services agreement, including compensation paid to our employees performing these corporate services as well as general overhead associated with these employees and their functions, will be allocated based on the percentage of time that our employees spend on providing corporate services to FIS under the corporate services agreement. FIS's costs and expenses incurred in providing corporate services to us will be similarly determined and reimbursed. In the case of the agreement for corporate services to be provided by us to FIS, the total amount (with some exclusions) payable under the corporate services agreement cannot exceed $50 million during the 2005 fiscal year, with incremental increases to this maximum amount in future fiscal years. We are not entitled to be reimbursed for any portion of our annual costs that exceeds this $50 million limit, as increased from year to year. The costs and expenses under the corporate services agreements will be invoiced by each party to the other on a monthly basis in arrears, and payments are expected to be made in cash within thirty days after invoicing.

During 2004 our expenses were reduced by $75.1 million related to the provision of these corporate services by us to FIS and our expenses were increased by $78,000 related to the provision of these corporate services from FIS to us. The exact amounts to be paid by FIS to us, and by us to FIS, under the corporate services agreements are dependent upon the amount of services actually provided in any given year. However, because the 2004 aggregate amount paid by FIS included some extraordinary charges we anticipate that the aggregate amount payable by FIS to us during the 2005 fiscal year pursuant to the corporate services agreement will not exceed the $50 million maximum amount provided in the corporate services agreement. See "Certain Relationships and Related Transactions — Historical Related Party Transactions — Corporate Services."

Duration and Effect of Termination. The corporate services agreements continue in effect as to each service covered by the agreements until the party receiving the services notifies the other party, in accordance with the terms and conditions set forth in the agreements and subject to certain limitations, that the service is no longer requested. However, the corporate services agreements will terminate after six months from the occurrence of certain specified material events, such as a change of control of FIS, or the completion of an initial public offering of stock by FIS or its subsidiaries. In addition, services to be provided to any subsidiary will terminate on the date that the entity ceases to be a subsidiary of the party receiving the services. Under the corporate services agreements, if the party providing the services receives notice that the party receiving services would like to terminate a particular service, and the providing party believes in good faith that, notwithstanding its reasonable commercial efforts, the termination will have a material adverse impact on the other services being provided, then the party providing services can dispute the termination, with the dispute being resolved through the dispute resolution generally applicable to the agreement. Further, in the event that the party receiving the services is unable to complete its transition efforts prior to the termination date established for any particular corporate service, the party receiving the services can extend the termination date for up to 30 additional days.

If the announced merger between FIS and Certegy is consummated, the corporate services agreements will be amended to permit either party to terminate either agreement six months after the effective date of the merger if the parties have not previously agreed to continue such agreement after such period.

Liability and Indemnification. The corporate services agreements provide that the provider of services will not be liable to the receiving party for or in connection with any services rendered or for any actions or inactions taken by a provider in connection with the provision of services, except to the extent of liabilities resulting from the provider's gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law and except for liabilities that arise out of intellectual property infringement. Additionally, the receiving party will indemnify the provider of services for any losses arising from the provision of services, provided that the amount of any losses will be reduced by the amount of the losses caused by the provider's negligence, willful misconduct, violation of law, or breach of the agreement.

Dispute Resolution Procedures. The agreements provide dispute resolution procedures that reflect the parties' desire for friendly collaboration and amicable resolution of disagreements. In the event of a dispute, the matter is referred to the president (or similar position) of each of the divisions implicated for resolution within 15 days. If the division presidents of the parties are unable to resolve the dispute, the matter is referred to the presidents of FIS and our company for final resolution within 15 days. If the matter remains unresolved, then either party may submit the matter to arbitration. The dispute resolution procedures do not preclude either party from pursuing immediate injunctive relief in the event of any actual or threatened breach of confidentiality or infringement of intellectual property.

FNF Starter Repository and Back Plant Access Agreements

Through an assignment by FNF to us of its rights and obligations under agreements between FNF and FIS and a novation of those agreements, we entered into agreements with FIS whereby certain FIS subsidiaries are able to access and use certain title records owned by our title company subsidiaries. The FIS subsidiaries covered by the agreement will be granted access to (i) the database of previously issued title policies (the "starter repository"), and (ii) certain other physical title records and information (the "back plant") and will be permitted to use the retrieved information solely in connection with the issuance of title insurance products that FIS offers as part of its business. The FIS subsidiaries that are covered by the agreement may create proprietary means of technical access to the starter repository, but this does not apply to the back plant since the back plant consists of physical documents and records that cannot be accessed electronically. Our applicable title company subsidiaries retain ownership of the starter repository, the back plant and all related programs, databases, and materials. FIS will pay fees to us for the access to the starter repository and the back plant and will reimburse our subsidiaries for payment of certain taxes and government charges. FIS will also indemnify us for third party claims arising from any errors or omissions in the starter repository and the back plant or the provision of access under the agreements. In addition, FIS is responsible for costs incurred as a result of unauthorized access to the database and records. With regard to dispute resolution, if either FIS or we institutes an action against the other party for breach, such other party has the option, within 30 days of the notice of such action, to institute an arbitration proceeding and stay the other action.

Duration and Termination. Each of the starter repository agreement and the back plant agreement are effective as of March 4, 2005 for a ten year period, with automatic renewal, and may be terminated by mutual agreement of the parties or upon five years' prior written notice, except in the case of a default in performance, in which case the agreement may be terminated immediately if the default is not cured within 30 days after notice (with provisions that permit an extension of the 30-day cure period under certain circumstances). In addition, each of these agreements may be terminated in the event of a change of control of either FIS or us.

License and Services Agreement

Through an assignment by FNF to us of its rights and obligations under a license and services agreement between FNF and FIS, and a novation of that agreement, we entered into a license and services agreement with FIS. This agreement provides for us to conduct business on behalf of FIS's subsidiaries that operate as title agents through its LSI entities in certain limited jurisdictions in which the LSI entities otherwise lack ready access to title plants, and pay to the LSI entities the associated revenues, with the LSI entities bearing the related costs. This arrangement was entered into by FNF when FIS was established and the LSI

businesses, which operated as divisions of our title insurers, were transferred to FIS. The agreement calls for us to license from FIS the use of certain proprietary business processes and related documentation in certain geographic areas. In addition, the agreement provides for FIS to provide us with oversight and advice in connection with the implementation of these business processes, including responsibility by FIS for maintaining the computer hardware, software systems, telephone and communication equipment as well as sales support services. In exchange for these business processes and documentation and oversight and advisory services, we will pay fees to FIS equal to the aggregate earnings generated through or as a result of these proprietary business processes and documentation. Fees are billed monthly based on presentation of an invoice schedule showing the revenues generated during the prior month. FIS will retain ownership of the proprietary business processes and documentation and is responsible for defending any claims brought by third parties against us for infringement based upon the business processes licensed to us under the license and services agreement. We are responsible for defending any claims brought by third parties against FIS for infringement based upon any services we undertake that relate to the license and services agreement but are outside the agreement's permitted scope. FIS and we each agree to indemnify each other for property damage arising out of any negligence, breach of statutory duty, omission or default in performing our respective obligations under the license and services agreement. With regard to dispute resolution, the agreement includes procedures by which the parties can attempt to resolve disputes amicably, but if those disputes cannot be resolved timely, then arbitration proceedings can be instituted.

Duration and Termination. Subject to certain early termination provisions, the license and services agreement will continue in effect until either (i) FIS acquires its own direct access to title plants in the relevant geographic area or (ii) we build or otherwise acquire title plants for the relevant geographic area and provide access thereto to FIS on terms acceptable to FIS. The license and services agreement may also be terminated as to all or a portion of the relevant geographic area by mutual agreement of the parties or upon five years' prior written notice, except in the case of a default in performance, in which case the agreement may be terminated immediately if the default is not cured within 30 days after notice (with provisions that permit an extension of the 30-day cure period under certain circumstances). The license and services agreement may also be terminated in the event of a change of control of either FIS or us.

Lease Agreement

Through an assignment of FNF's rights and obligations under a lease agreement between FNF and a subsidiary of FIS, and a novation of that agreement, we entered into a lease agreement pursuant to which we will lease from a subsidiary of FIS certain portions of FIS' Jacksonville, Florida headquarters building. This lease arrangement will continue until December 31, 2007. Lease terms will be commensurate with those found in the local real estate market.

Pricing and Payment Terms. Under the lease, FNT is obligated to pay base rent for approximately 121,000 square feet at an annual rate of $23.05 per rentable square foot, in equal monthly installments paid in advance on the first day of each calendar month. If FNT fails to pay timely, a default rate applies. In addition to paying base rent, for each calendar year commencing with calendar year 2005, FNT will be obligated to pay, as additional rent, FNT's share of the landlord's reasonable estimate of operating expenses for the entire facility that are in excess of the operating expenses (subject to certain exclusions) applicable to the 2005 base year. FNT is also liable to the landlord for its entire cost of providing any services or materials exclusively to FNT. FNT does not anticipate requesting any exclusive services from the landlord, in its capacity as landlord, during calendar years 2006 or 2007.

The amount allocated to us for office space costs at the FIS Jacksonville, Florida headquarters building for the portion of the buildings utilized by us and our subsidiaries during 2004 was $2.8 million. While the exact amount of rent to be paid by us under the lease agreement is dependent upon the aggregate excess operating costs incurred for the entire facility, we do not anticipate that the total amount to be paid by us under the lease agreement during the 2005 fiscal year will differ materially from the total amount allocated to us during the 2004 fiscal year for the office space at the Jacksonville, Florida building utilized by us and our subsidiaries.

Master Information Technology Services Agreement

Through an assignment by FNF to us of its rights and obligations under a master information technology services agreement between FNF and FIS and a novation of that agreement, we entered into a master services agreement with FIS, pursuant to which FIS and its subsidiaries will provide various services to FNT and its affiliates, most of which services are similar in nature to the services that FIS has historically provided to us and to FNF, such as IT infrastructure support, data center management and software sales. Moreover, under the master services agreement, we have designated certain services as high priority critical services required for our business. These include: managed operations, network, email/messaging, network routing, technology center infrastructure, active directory and domains, systems perimeter security, data security, disaster recovery and business continuity. FIS has agreed to use reasonable best efforts to provide these core services without interruption throughout the term of the master services agreement, except for scheduled maintenance.

Terms of Provision. The master information technology services agreement sets forth the specific services to be provided and provides for statements of work and amendment as necessary. FIS may provide the services itself or through one or more subcontractors that are approved by us, but it is fully responsible for compliance by each subcontractor with the terms of the master information technology services agreement.

The master information technology services agreement includes, as part of the agreement, various base services agreements, each of which includes a specific description of the service to be performed as well as the terms, conditions, responsibilities and delivery schedules that apply to a particular service. Any new terms, conditions, responsibilities and delivery schedules that may be agreed to by the parties during the term of the agreement will be added as part of one of the base services agreements or the master information technology services agreement itself. We can also request services that are not specified in the agreement. These additional services will be provided on terms that we propose to FIS and, if we can agree on the terms, a new statement of work or amendment will be executed. In addition, if requested by us, FIS will continue to provide, for an appropriate fee, services to us that are not specifically included in the master information technology services agreement if those services were provided to us by FIS or its subcontractors in the past.

The master information technology services agreement provides for specified levels of service for each of the services to be provided, including any additional services that FIS agrees to perform pursuant to amendments to the agreement or additional statements of work. If FIS fails to provide service in accordance with the applicable service levels, then FIS is required to correct its failure as promptly as possible (and in any event, within five days of the failure recognition) at no cost to us. FIS is also required to use reasonable efforts to continuously improve the quality and efficiency of its performance. If either FIS or we find that the level of service for any particular service is inappropriate, ineffective or irrelevant, then the parties may review the service level and, upon agreement, adjust the level of service accordingly. We are permitted to audit FIS's operations, procedures, policies and service levels as they apply to the services under the agreement. In addition, at least every year during the term of the master information technology services agreement, FIS will conduct a customer satisfaction survey.

FIS may provide the services under the master information technology services agreement from one or more of its technology centers or other data centers that it designates within the United States. FIS must also maintain and enforce safety and security procedures that are at least equal to industry standards and are as rigorous as those in effect on the effective date of the agreement. The agreement contains provisions regarding privacy and confidentiality and requires each of the parties to use at least the same standard of care in the protection of confidential information of the other party as it uses in the protection of its own confidential or proprietary information.

Pricing and Payment Terms. Under the master information technology services agreement, we are obligated to pay FIS for the services that we and our subsidiaries utilize, calculated under a specific and comprehensive pricing schedule negotiated on an arms-length basis. Although the pricing includes some minimum usage charges, most of the service charges are based on volume and actual usage, specifically related to the particular service and support provided by FIS and the complexity of the technical analysis and

technology support provided by FIS. The amount included in our expenses for information technology services received from FIS during the 2004 fiscal year was $56.6 million. While the exact amounts to be paid by us to FIS under the master information technology services agreement are dependent upon the actual usage and volume of services performed by FIS for us, we do not anticipate that the total amount to be paid by us to FIS under the master information technology services agreement during the 2005 fiscal year will differ materially from the amounts paid by us to FIS during the 2004 fiscal year for these information technology services. See "Certain Relationships and Related Transactions — Historical Related-Party Transactions — IT Services."

Duration and Effect of Termination. The master information technology services agreement is effective for a term of five years unless earlier terminated in accordance with its terms. We have the right to renew the agreement for a single one-year period or a single two-year period, by providing a written notice of our intent to renew at least six months prior to the expiration date. Upon receipt of a renewal notice, the parties will begin discussions regarding the terms and conditions that will apply for the renewal period, and if the parties have not reached agreement on the terms by the time the renewal period commences, then the agreement will be renewed for only one year on the terms as in effect at the expiration of the initial term. We may also terminate the master information technology services agreement or any particular statement of work or base services agreement on six months' prior written notice. In addition, if either party fails to perform its obligations under the master information technology services agreement, the other party may terminate after the expiration of certain cure periods. We may also terminate the agreement if there is a change in our ownership or control, as more fully defined by the terms of the services agreement.

Dispute Resolution Procedures. Disputes, controversies and claims under the master information technology services agreement will be referred to a management committee that includes representatives from both parties. If the management committee is unable to resolve the issue, the agreement sets forth a procedure by which the issue is referred to and reviewed by increasingly senior members of our management and FIS's management. If our senior management cannot resolve the issues with FIS's senior management, then the dispute is referred to an independent arbitrator for resolution. However, we are required to continue to provide services during the period of any dispute or dispute resolution process.

SoftPro Software License Agreement

Through an assignment by FNF to us of its rights and obligations under a software license agreement between FNF and a subsidiary of FIS, and a novation of that agreement, we entered into a software license agreement pursuant to which we license from a subsidiary of FIS, for the benefit of our title insurance subsidiaries, the use of certain proprietary software, related documentation, and object code for a package of software programs and products known as "SoftPro." The SoftPro software is a related series of software programs and products that have historically been used, and will continue to be used, in various locations by a number of our title insurance subsidiaries, including Chicago Title, Fidelity National Title, and Ticor Title. In addition to the use license, under this agreement, upon the occurrence of certain events, such as the bankruptcy of the FIS subsidiary, a breach of a material covenant, or the subsidiary's notification to us that it has ceased to provide maintenance or support for SoftPro, then subject to certain conditions, we will also receive the SoftPro source code for purposes of integration, maintenance, modification and enhancement. We will also receive the SoftPro source code if the FIS subsidiary fails to fulfill our requests for development or integration services or we cannot reach agreement on the commercial terms for that development. We will pay fees to the FIS subsidiary for the use of the SoftPro software based on the number of workstations and the actual number of SoftPro software programs and products used in each location. Fees are billed monthly based on presentation of an invoice. During the term of the agreement, the FIS subsidiary will retain ownership of SoftPro and is responsible for defending any claims brought by third parties against us for infringement based upon the software. The FIS subsidiary and we each agree to indemnify each other for property damage arising out of any negligence, breach of statutory duty, omission or default in performing our respective obligations under the software license agreement. With regard to dispute resolution, the agreement includes procedures by which the parties can attempt to resolve disputes amicably, but if those disputes cannot be resolved timely, then arbitration proceedings can be instituted.

Duration and Termination. While the SoftPro software license agreement is perpetual, we can terminate the license on not less than 90 days prior notice. In addition, if we disclose any of the SoftPro software, or a material part of the documentation related thereto, to a competitor of FIS, then if we fail to discontinue the unauthorized disclosure after a 30-day cure period, SoftPro may terminate the license as to the portion of the SoftPro software that we so disclosed on 30 days notice. In that event, FIS would also retain the right to pursue other remedies, including claims for damages for the unauthorized disclosure.

Our expenses for the SoftPro license were $5.8 million, $2.6 million and $1.3 million in 2004, 2003 and 2002, respectively.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Historical Related-Party Transactions

Corporate Services

Our results for 2004 and 2003 include allocations to FNF and FIS relating to the provision by us of corporate services to FNF and to FIS and its subsidiaries. These corporate services include accounting, internal audit and treasury, payroll, human resources, tax, legal, purchasing, risk management, travel, mergers & acquisitions, and general management. For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $9.4 million, $9.2 million and $7.0 million, respectively, related to the provision of these corporate services by us to FNF and its subsidiaries (other than FIS and its subsidiaries). For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $75.1 million, $39.5 million and $21.6 million, respectively, related to the provision of these corporate services by us to FIS and its subsidiaries. As described in “Our Arrangements with FNF,” prior to the distribution we entered into agreements with FNF and FIS relating to the provision of corporate services following the distribution.

IT Services

Included in our expenses for 2004 and 2003 are amounts paid to a subsidiary of FIS for the provision by FIS to us of IT infrastructure support, data center management and related IT support services. For 2004 and 2003, the amounts included in our expenses to FIS for these services were $56.6 million and $12.4 million respectively. Prior to September 2003, we performed these services ourselves and provided them to FIS. During 2003 and 2002, we received payments from FIS of $5.4 million and $5.8 million relating to these services that offset our other operating expenses. As described in “Our Arrangements with FNF,” prior to the distribution we entered into an agreement with FIS relating to the provision of these IT-related services following the distribution.

Lease

Included in our expenses for 2004 and 2003 are $2.8 million and $0.5 million, respectively, of rent expense paid to FIS for our corporate headquarters. We entered into a lease agreement with FIS covering our rental of this space following the distribution. See “Our Arrangements with FNF — Our Arrangements with FIS”

Real Estate Information

We also do business with additional entities within the information services segment of FIS that provide real estate information to our operations. We recorded expenses of $9.9 million, $11.4 million and $3.7 million in 2004, 2003 and 2002, respectively.

Agency Agreements

In connection with the transactions that established FIS, our subsidiaries, Chicago Title Insurance Company (“CTI”), a Missouri-domiciled title insurer, and Fidelity National Title Insurance Company (“FNTIC”), a California-domiciled title insurer, each entered into separate issuing agency contracts with five

subsidiaries of FIS. Under these issuing agency contracts, the FIS subsidiaries act as title agents for CTI and FNTIC in various jurisdictions.

Under the issuing agency contracts, the title agency appointments of the FIS subsidiaries are not exclusive and CTI and FNTIC each retain the ability to appoint other title agents and to issue title insurance directly. In addition, the issuance of all title insurance for which the FIS subsidiaries are the agents is subject to the terms set forth in the issuing agency contracts. We believe that rates, duties, liability and indemnification provisions comport with the terms and conditions generally applicable in similar arrangements between non-affiliated parties in the title industry.

Subject to certain early termination provisions for cause, each of these agreements may be terminated upon five years' prior written notice, which notice may not be given until after the fifth anniversary of the effective date of the agreement (thus effectively resulting in a minimum ten year term). The issuing agency contracts were entered into by our subsidiaries between July 22, 2004 and February 24, 2005.

Prior to entering into these issuing agency contracts, these agency operations were conducted as divisions of certain of our title insurers. Our financial statements reflect amounts earned by and charged to us as a result of these arrangements. For the years ended December 31, 2004, 2003 and 2002, our financial statements reflect $106.3 million, $284.9 million and $53.0 million, respectively, of agency title premiums generated by these operations, and related commissions paid of $93.6 million, $250.7 million and $46.7 million, respectively, representing a commission rate of 88% of premiums earned.

Cost Sharing Agreement

Our subsidiary CTI is a party to a transitional cost sharing agreement effective as of March 4, 2005 with certain subsidiaries of FIS that are engaged in the lenders services business, including providing appraisal, title and closing services to residential mortgage originators and providing automated loan servicing (the "lenders services business"). Pursuant to this cost sharing agreement, CTI agrees to share certain costs and facilities relating to these lenders services businesses with various FIS subsidiaries. The costs shared include costs of the employees performing the services related to these businesses as well as the costs and expenses related to various facilities such as data processing, equipment, business property and communication equipment. The cost sharing agreement will terminate (i) as to all parties, upon the transfer of a particular company that is not part of our company from FNF to FIS, which transfer is contingent upon receipt of certain regulatory approvals, or (ii) as to CTI, at such time as various subsidiaries of FIS obtain the licenses necessary to enable them to operate all aspects of the lenders services business.

Agreements relating to Title Information

We are party to several agreements with subsidiaries of FIS that relate to the maintenance or management of our title plants and the use of those title plants. These agreements are described below.

Title Plant Maintenance Agreement and Master Title Plant Access Agreement

Certain of our title insurance company subsidiaries have entered into a title plant maintenance agreement with Property Insight, LLC ("Property Insight"), a subsidiary of FIS. In connection therewith, one of our subsidiaries has also entered into a master title plant access agreement with Property Insight.

Pursuant to the title plant maintenance agreement, Property Insight manages certain title plant assets of these title insurance company subsidiaries. These management services include keeping the title plant assets current and functioning on a daily basis. Property Insight's management services also include updating, compiling, extracting, manipulating, purging, storing and processing title plant data so that the title plant database is current, accurate and accessible, through an efficient and organized access system. In performing these functions, Property Insight may make use of the software systems licensed to it from these subsidiaries, but it may also utilize proprietary systems, software, technologies and methodologies that have been developed, or will be developed, by Property Insight. We have no ownership or other right or title to these proprietary systems and methodologies (except in certain limited circumstances in the event of a termination

of a title plant maintenance agreement, as a result of a default by, or termination by, Property Insight). Property Insight may also use these proprietary systems and methodologies in the title plant management services it may provide to other third party customers. In exchange for its management services, Property Insight has perpetual, irrevocable, transferable and nonexclusive worldwide licensed access to the title plants owned by these subsidiaries, together with certain software relating thereto, and it is able to sell this title plant access to third party customers and earn all revenue generated from the use of those assets by third party customers. In addition, Property Insight earns fees from providing access to updated and organized title plant databases to our subsidiaries through the master title plant access agreement described below. In consideration for the licensed access to the title plants and related software, Property Insight must pay a royalty to each of our title insurance company subsidiaries who are parties to the title plant maintenance agreement, in an amount equal to 2.5% to 3.75% of the revenues generated from the licensed access to the title plants and related software that the title insurance company subsidiary owns.

Pursuant to the master title plant access agreement, our subsidiaries have access to all title plants to which Property Insight has access or right to access, including the title plants owned by certain of our subsidiaries. In consideration for this access and use, our subsidiaries pay access fees to Property Insight.

Under the title plant maintenance agreement, Property Insight has no liability to our subsidiaries who are parties to the title plant maintenance agreement for any error in the information provided in the performance of its services, except in the event of Property Insight's gross negligence or willful misconduct. Property Insight accepts no liability under the master title plant access agreement for any errors in the title plant information.

The title plant maintenance agreement is effective for a ten year period, with automatic renewal, and may be terminated by mutual agreement of the parties or upon five years' prior written notice, except in the case of a default in performance, in which case the agreement may be terminated immediately if the default is not cured within 30 days after notice (with provisions that permit an extension of the 30-day cure period under certain circumstances). In addition, the title plant maintenance agreement may be terminated in the event of a change of control of either Property Insight or our subsidiaries who are parties to the title plant maintenance agreement. So long as Property Insight does not cause the termination of a title plant maintenance agreement (either through notice of termination or by defaulting on its obligations or otherwise), Property Insight will retain a copy of the title plant database and related software as well as the right to use the software and sell access to the title plant database to third party customers. The termination provisions of the master title plant access agreement are in general similar to those of the title plant maintenance agreement.

The foregoing agreements became effective on March 4, 2005. Prior to that time, Property Insight was a division of our company. When FIS was established, the assets, liabilities and operations of Property Insight were transferred to FIS. For 2004, 2003 and 2002, our payments to FIS under these arrangements were $28.9 million, $28.2 million and $24.3 million, respectively. For 2004 revenues from the royalty payable by FIS were $0.3 million. For the six months ended June 30, 2005, the revenues from the royalty payable by FIS were $1.4 million.

Title Plant Management Agreement

We have entered into a management agreement effective as of May 17, 2005 with Property Insight, pursuant to which Property Insight manages title plant assets for one of our subsidiaries, Ticor Title Insurance Company of Florida ("Ticor-FL"). These management services include overseeing and supervising the title plant maintenance process (such as updating and purging), but do not include full responsibility for keeping the title plant assets current and functioning on a daily basis. Ticor-FL maintains all ownership rights over the title plants and its proprietary systems and methodologies used in the title plant maintenance process. Under this agreement, Property Insight's use of these proprietary systems and methodologies and access to Ticor-FL's title plants is limited to use and access necessary to perform its management obligations under the agreement. Property Insight is paid a management fee equal to 20% of the actual costs incurred by Ticor-FL for maintaining its title plants.

Under the title plant management agreement, Property Insight has no liability to Ticor-FL in the performance of its services, except in the event of Property Insight's gross negligence or willful misconduct.

The title plant management agreement is effective for a ten year period, with automatic renewal, and may be terminated by mutual agreement of the parties or upon five years' prior written notice, except in the case of a default in performance, in which case the agreement may be terminated immediately if the default is not cured within 30 days after notice (with provisions that permit an extension of the 30-day cure period under certain circumstances). In addition, the title plant management agreement may be terminated in the event of a change of control of either Property Insight or Ticor-FL.

Tax Sharing Agreements

FNF and each of our title insurance subsidiaries are parties to one or more of four tax sharing agreements and one tax allocation agreement, which govern the respective rights, responsibilities, and obligations of FNF and those subsidiaries with respect to tax liabilities and refunds, tax attributes, other matters regarding income taxes and related tax returns. These tax sharing agreements have been in effect for varying periods of time prior to the distribution and have been filed with the respective insurance regulators of the title insurance subsidiaries.

Allocation of Tax Liability. The tax sharing agreements generally provide for the allocation and payment of taxes for periods during which the respective title insurance subsidiaries and FNF are included in the same consolidated group for federal income tax purposes or the same consolidated, combined or unitary returns for state tax purposes. For periods during which the respective title insurance subsidiaries are included in FNF's consolidated federal income tax returns or state consolidated, combined, or unitary tax returns, each of the title insurance subsidiaries generally is required to pay an amount of income tax equal to the amount it would have paid had it filed tax returns as a separate entity. Each title insurance subsidiary is also responsible in the future for any increases of consolidated tax liability of FNF that are attributable to the title insurance subsidiary and will be entitled to refunds for reductions of tax liabilities attributable to it for prior periods. Each title insurance subsidiary will be included in FNF's consolidated group for federal income tax purposes so long as FNF beneficially owns, directly or indirectly, at least 80% of the total voting power and value of the title insurance subsidiary's outstanding common stock. Each corporation that is a member of a consolidated group during any portion of the group's tax year is severally liable for the federal income tax liability of the group for that year. As a result, the title insurance subsidiaries could be liable in the event federal tax liability allocated to FNF is incurred but not paid by FNF or any other member of FNF's consolidated group for FNF's tax years that include these periods.

Software License Agreements

Certain FIS subsidiaries have licensed proprietary software and provide maintenance services to certain of our subsidiaries for annual fees under individual license agreements. The three software license agreements, for OTS/ OTS Gold, SIMON and TEAM software, all provide our subsidiaries with worldwide nonexclusive, perpetual, irrevocable right to use certain software and documentation. Fees for these licenses are charged on varying bases, including in the case of OTS/ OTS Gold, a flat annual fee, and in the case of SIMON and TEAM, a monthly fee based on the number of servers or the number of users utilizing the licensed software. The terms of the licenses are perpetual and may be terminated by our subsidiaries upon ninety days written notice, disclosure of software or documentation to competitors or if an entity is no longer a subsidiary of FIS.

Our expenses for these items in 2004, 2003 and 2002 were insubstantial and not material, either individually or in the aggregate.

Equipment Leases

We previously leased certain business equipment to FIS. Our revenues from these leases were $8.4 million, $7.3 million and $6.7 million in 2004, 2003 and 2002, respectively. All of the equipment covered by these leases was purchased by FIS for $19.4 million on June 1, 2005, and the leases were terminated.

Master Loan Agreements

We are parties to two master loan agreements under which our title insurance subsidiaries have made certain loans to FNF. These loans are evidenced by notes that amounted to $22.8 million at December 31, 2004. The notes amortize in equal principal amounts annually with final maturity in 2009 and 2010 and bear interest at a variable rate that at December 31, 2004 was equal to 2.66%. We have no commitment to make further loans under this arrangement.

Cross Conveyance and Joint Ownership and Development Agreements

One of our subsidiaries is a party to a cross conveyance and joint ownership agreement with an FIS subsidiary whereby the parties have conveyed their respective interests in certain proprietary software, known as "eLender", such that both parties are the joint owners of the software. The parties have also entered into a development agreement to further develop the jointly owned software. Pursuant to this agreement, through March 31, 2006, our subsidiary pays $500,000 per month to the FIS subsidiary for development services, including maintenance by the FIS subsidiary for the developed software. Each party will own an undivided half interest in the developed software. This agreement expires on March 31, 2006, but may be terminated prior to that time by mutual agreement or in the event of a breach that remains uncured for more than 30 days (subject to extension in certain circumstances).

One of our subsidiaries is also a party to a joint development agreement with an FIS subsidiary whereby the FIS subsidiary provides development services for proprietary software, known as "Titlepoint", to be used in connection with the title plants owned by our title insurance subsidiaries. Pursuant to this agreement, our subsidiary pays fees and expenses to the FIS subsidiary for development services per our specifications. The fees are charged on an hourly rate basis but cannot exceed an aggregate of $7,130,000 for the entire development project. Upon delivery by the FIS subsidiary of software that meets acceptance criteria, both parties will jointly own the developed software. This agreement expires forty-five days after acceptance of the agreed upon software release, but may be terminated prior to that time by mutual agreement or in the event of a breach that remains uncured for more than 30 days (subject to extension in certain circumstances).

Provisions of our Certificate of Incorporation Relating to Corporate Opportunities

Certificate of Incorporation. To address situations in which officers or directors have conflicting duties to affiliated corporations, Section 122(17) of the Delaware General Corporation Law allows a corporation to renounce, in its certificate of incorporation or by action of its board of directors, any interest or expectancy of the corporation in specified classes or categories of business opportunities. As such, and in order to address potential conflicts of interest between us and FNF and its subsidiaries ("Fidelity"), our certificate of incorporation contains provisions regulating and defining, to the fullest extent permitted by law, the conduct of our affairs as they may involve Fidelity and its officers and directors.

Our certificate of incorporation provides that, subject to any written agreement to the contrary, Fidelity will have no duty to refrain from engaging in the same or similar activities or lines of business as us, and, except as set forth in our certificate of incorporation, neither Fidelity nor its officers or directors will be liable to us or our stockholders for any breach of any fiduciary duty due to any such activities of Fidelity. In the event that Fidelity acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both Fidelity and us, Fidelity, to the fullest extent permitted by law, will have no duty to communicate or offer the corporate opportunity to us and will, to the fullest extent permitted by law, not be liable to us or our stockholders for breach of any fiduciary duty by reason of the fact that Fidelity pursues or acquires that corporate opportunity for itself, directs it to another person or does not communicate information regarding it to us.

Our certificate of incorporation further provides that if one of our directors or officers who is also a director or officer of Fidelity acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both Fidelity and us, the director or officer will have satisfied his or her fiduciary duty to us

and our stockholders with respect to that corporate opportunity if he or she acts in a manner consistent with the following policy:

- a corporate opportunity offered to any person who is an officer of ours and who is also a director but not an officer of Fidelity, will belong to us unless the opportunity is expressly offered to that person in a capacity other than such person's capacity as one of our officers, in which case it will not belong to us;
- a corporate opportunity offered to any person who is a director but not an officer of ours, and who is also a director or officer of Fidelity, will belong to us only if that opportunity is expressly offered to that person in that person's capacity as one of our directors; and
- a corporate opportunity offered to any person who is an officer of both Fidelity and us will belong to us only if that opportunity is expressly offered to that person in that person's capacity as one of our officers.

Notwithstanding these provisions, our certificate of incorporation does not prohibit us from pursuing any corporate opportunity of which we become aware.

These provisions in our certificate of incorporation will no longer be effective on the date that (i) Fidelity ceases to beneficially own our common stock representing at least 20% of the total voting power of all classes of our outstanding capital stock entitled to vote generally in the election of directors and (ii) none of our directors or officers are also directors or officers of Fidelity.

If our certificate of incorporation did not include provisions setting forth the circumstances under which opportunities will belong to us and regulating the conduct of our directors and officers in situations where their duties to us and Fidelity conflict, the actions of our directors and officers in each such situation would be subject to the fact-specific analysis of the corporate opportunity doctrine as articulated under Delaware law. Under Delaware law, a director of a corporation may take a corporate opportunity, or divert it to another corporation in which that director has an interest, if (i) the opportunity is presented to the director or officer in his or her individual capacity, (ii) the opportunity is not essential to the corporation, (iii) the corporation holds no interest or expectancy in the opportunity and (iv) the director or officer has not wrongfully employed the resources of the corporation in pursuing or exploiting the opportunity. Based on Section 122(17) of the Delaware General Corporation Law, we do not believe the corporate opportunity guidelines set forth in our certificate of incorporation conflict with Delaware law. If, however, a conflict were to arise between the provisions of our certificate of incorporation and Delaware law, Delaware law would control.

DESCRIPTION OF OUR NOTES

The FNT notes will be issued under an indenture, dated as of November , 2005, between FNT and , as trustee. The indenture and the FNT notes will be governed by the laws of the State of New York.

The following summary sets forth certain general terms of the FNT notes and is subject to the detailed provisions of the indenture. Capitalized terms that are used and not otherwise defined in this summary shall have the meanings assigned to them in the indenture. A copy of the FNT indenture may be obtained from the information agent and is also filed as an exhibit to the registration statement of which this prospectus and consent solicitation statement is a part. See "Where You Can Find More Information" for information as to how you can obtain a copy of the FNT indenture from the SEC.

General

The FNT notes will be issued only in book-entry form in denominations of $1,000 and integral multiples thereof. The aggregate principal amount of each series of FNT notes will be $250 million. The FNT 5.25% notes will mature on March 15, 2013 and will bear interest at the rate of 5.25% per annum. Interest will be payable semiannually on each March 15 and September 15, commencing on March 15, 2006, to the persons in whose names the notes are registered at the close of business on the March 1 or September 1 next preceding such interest payment date, except that interest payable on March 15, 2013, shall be payable to the persons to whom principal is payable on such date. The FNT 7.30% notes will mature on August 15, 2011 and will bear interest at the rate of 7.30% per annum. Interest will be payable semiannually on each February 15 and August 15, commencing February 15, 2006, to the persons in whose names the notes are registered at the close of business on the February 1 or August 1 next preceding such interest payment date, except that interest payable on August 15, 2011, shall be payable to the persons to whom principal is payable on such date. Interest will be computed on the basis of a 360-day year of twelve 30-day months. The notes are not redeemable by the holders of the notes prior to maturity.

For so long as the notes are registered in the name of the Depositary or its nominee, we will pay the principal and interest due on the notes to the Depositary for payment to its participants for subsequent disbursement to the beneficial owners.

The notes will not contain provisions designed to require us to redeem the notes, reset the interest rate or take other actions in respect of a change in control, highly leveraged transaction, change in credit rating or other similar occurrences involving us that may adversely affect the holders of the notes.

Ranking

The notes will be unsecured general obligations of ours and will rank equally with all of our other unsubordinated, unsecured indebtedness from time to time outstanding. There will be no limitations on the amount of indebtedness which may rank equally with the notes or on the amount of indebtedness that may be incurred by us. We have recently entered into a $400 million, 5-year revolving credit facility which bears interest at a variable rate based on the debt ratings assigned to us by certain independent agencies, and is unsecured. Furthermore, the notes will be effectively junior to all existing and future liabilities and obligations of our subsidiaries because, as a shareholder of our subsidiaries, our rights with respect to their assets will be subject to the prior claims of creditors of our subsidiaries, except to the extent that we ourselves have a claim against those subsidiaries as a creditor. As of June 30, 2005, our subsidiaries had debt obligations of approximately $7.8 million to creditors other than us and had total liabilities of $2,924.1 million. Our insurance subsidiaries are subject to limitations under state law on the amount of dividends and other payments they may make to us, which may adversely affect the amount of funds we have to pay interest and principal on our notes. See "Risk Factors — *We are a holding company that has no operations and depends on distributions from our subsidiaries for cash. Our holding company structure results in structural subordination and may affect our ability to make payments on our notes.*"

Optional Redemption

Each series of FNT notes will be redeemable, at our option, at any time in whole, or from time to time in part, at a price equal to the greater of:

- 100% of the principal amount of the notes to be redeemed; and
- the sum of the present values of the remaining scheduled payments on the notes to be redeemed, consisting of principal and interest, exclusive of interest accrued to the date of redemption, discounted to the date of redemption on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points; in each case, plus accrued interest to the date of redemption.

The notes called for redemption become due on the date fixed for redemption. Notices of redemption will be mailed by first-class mail at least 30 but not more than 60 days before the redemption date to each holder of notes to be redeemed at its registered address. The notice of redemption for the notes will state the amount to be redeemed. On and after the redemption date, interest will cease to accrue on any notes that are redeemed. If less than all the notes are redeemed at any time, the trustee will select notes for redemption on a pro rata basis or by any other method the trustee deems fair and appropriate.

For purposes of determining the optional redemption price, the following definitions are applicable:

“Comparable Treasury Issue” means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the series of notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes.

“Comparable Treasury Price” means, with respect to any redemption date:

- the average of the bid and the asked prices for the Comparable Treasury Issue, expressed as a percentage of its principal amount, at 4:00 p.m. on the third business day preceding that redemption date, as set forth on “Telerate Page 500,” or such other page as may replace Telerate Page 500; or
- if Telerate Page 500, or any successor page, is not displayed or does not contain bid and/or asked prices for the Comparable Treasury Issue at that time, the average of the Reference Treasury Dealer Quotations obtained by the trustee for that redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the trustee is unable to obtain at least four such Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the trustee.

“Independent Investment Banker” means Lehman Brothers Inc. and any successors or, if it is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the trustee and reasonably acceptable to us.

“Reference Treasury Dealer” means Lehman Brothers Inc. and any successors and four other primary U.S. government securities dealers in New York City selected by the Independent Investment Banker (each, a “Primary Treasury Dealer”). If any of the foregoing ceases to be a Primary Treasury Dealer, we will substitute another Primary Treasury Dealer in its place.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any redemption date for the series of notes to be redeemed, an average, as determined by the trustee, of the bid and asked prices for the Comparable Treasury Issue for the series of notes to be redeemed, expressed in each case as a percentage of its principal amount, quoted in writing to the trustee by the Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding the redemption date.

“Treasury Yield” means, with respect to any redemption date applicable to the notes, the rate per annum equal to the semiannual equivalent yield to maturity, computed as of the third business day immediately preceding the redemption date, of the Comparable Treasury Issue, assuming a price for the

Comparable Treasury Issue, expressed as a percentage of its principal amount, equal to the applicable Comparable Treasury Price for the redemption date.

Except as set forth above, we may not redeem the notes prior to maturity, and the notes will not be entitled to the benefit of any sinking fund.

Limitation on Liens

Because we are a holding company, our assets consist primarily of the capital stock of our subsidiaries. The negative pledge provisions of the indenture limit our ability to pledge some of these securities. The indenture provides that, except for liens specifically permitted by the indenture, we will not, and will not permit any subsidiary to, create, assume, incur or permit to exist any indebtedness for borrowed money (including any guarantee of indebtedness for borrowed money) that is secured by a pledge, lien or other encumbrance on:

- the capital stock of Chicago Title Insurance Company, Fidelity National Title Insurance Company, Security Union Title Insurance Company, Ticor Title Insurance Company, Ticor Title Insurance Company of Florida or Alamo Title Insurance, which we refer to collectively as the "principal subsidiaries," or
- the capital stock of a subsidiary that owns, directly or indirectly, the capital stock of any of the principal subsidiaries,

without making effective provision so that the notes issued and outstanding under the indenture will be secured equally and ratably with indebtedness so secured so long as such other indebtedness shall be secured.

However, this limitation does not apply to:

- liens securing debt that, together with all other debt so secured (but not including debt excluded by another exception listed below) does not exceed 15% of our consolidated tangible assets (defined as FNT's consolidated assets less goodwill);
- liens under our new credit facility, or under any debt agreement or instrument that refinances or replaces such facility, with the aggregate principal amount of debt excluded under this exception not to exceed $400 million;
- liens existing on the date of the indenture;
- liens existing at the time of acquisition of such capital stock;
- liens securing intercompany debt; and
- any extension, modification, renewal or replacement of the foregoing.

Events of Default

An "event of default," with respect to each series of the notes, means any of the following:

- failure to pay interest on any note for 30 days after the payment is due;
- failure to pay the principal of, or any premium on, any note when due;
- failure to perform any other covenant in the indenture that applies to the notes for 60 days after we have received written notice of the failure to perform in the manner specified in the indenture; and
- certain events of bankruptcy, insolvency or reorganization.

If an event of default under the notes of either series occurs and continues, the trustee or the holders of at least 25% in aggregate principal amount of the outstanding notes of that series may declare the entire principal of all the notes of that series to be due and payable immediately. If such a declaration occurs, the holders of a majority of the aggregate principal amount of the notes of such series can, subject to certain conditions, rescind the declaration.

The holder of any note will not have any right to institute any proceeding with respect to the indenture or remedies thereunder, unless:

(1) the holder previously gives the trustee written notice of an event of default;

(2) the holders of not less than 25% in principal amount of the outstanding notes of such series shall have also made such written request to the trustee and offered the trustee satisfactory indemnity to institute such proceeding as trustee; and

(3) the trustee for 60 days shall have failed to institute such proceeding.

However, the right of any holder of a note to institute suit for enforcement of any payment of principal, premium, if any, and interest on such note on or after the applicable due date may not be impaired or affected without such holder's consent.

The indenture requires us to file an officers' certificate with the trustee each year that states that certain defaults do not exist under the terms of the indenture. The trustee shall give notice to the holders of any default within 90 days after it occurs, unless earlier cured, but the trustee may withhold notice of a payment default if and so long as it considers such withholding of notice to be in the interests of the holders.

Other than its duties in the case of a default, a trustee is not obligated to exercise any of its rights or powers under the indenture at the request, order or direction of any holders, unless the holders offer the trustee indemnification reasonably satisfactory to it. If such reasonable indemnification is provided, then, subject to certain other rights of the trustee, the holders of a majority in principal amount of the outstanding notes of either series may, with respect to the notes of such series, direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred upon the trustee. In any event, the trustee may refuse to follow any direction that conflicts with any rule of law or the indenture.

Consolidation, Merger or Sale

The indenture generally permits a consolidation or merger between us and another corporation. It also permits the sale or transfer by us of all or substantially all of our assets. These transactions are permitted if:

- the resulting or acquiring corporation (if other than us) assumes all of our responsibilities and liabilities under the indenture, including the payment of all amounts due on the notes and performance of the covenants in the indenture; and
- immediately after the transaction, no event of default exists.

If we consolidate or merge with or into any other corporation or sell all or substantially all of our assets according to the terms and conditions of the indenture, the resulting or acquiring corporation will be substituted for us under the indenture with the same effect as if it had been an original party to the indenture. As a result, such successor corporation may exercise our rights and powers under the indenture, in our name or its own name, and we will be released from all our liabilities and obligations under the indenture and under the notes.

Modification and Waiver

Under the indenture, certain of our rights and obligations and certain of the rights of holders of the notes of either series may be modified or amended with the consent of the holders of a majority in aggregate principal amount of the notes of each series affected by the modification or amendment. The following modifications and amendments will not be effective against any holder without its consent:

- a change in the stated maturity date of any payment of principal or interest;
- a reduction in the amount of interest or principal due on the notes or a change in the currency in which any payment on the notes is payable;
- a change in the place of payment of the notes;

- a limitation of a holder's right to sue us for the enforcement of payments due on the notes; or
- a modification of any of the foregoing requirements or a reduction in the percentage of outstanding notes required to waive compliance with certain provisions of the indenture or to waive certain defaults under the indenture.

Under the indenture, the holders of a majority in aggregate principal amount of the outstanding notes of any series may, on behalf of all holders of that series:

- waive compliance by us with certain restrictive covenants of the indenture; and
- waive any past default under the indenture, except a default in the payment of the principal of, or any premium or interest on, any note of that series, or a default under any provision of the indenture which itself cannot be modified or amended without the consent of the holders of each outstanding note of that series.

Legal Defeasance and Covenant Defeasance

The notes are subject to the legal defeasance and covenant defeasance provisions of the indenture. These defeasance provisions enable us to terminate our obligation to pay the notes or to comply with certain covenants in the indenture, if we deposit with the trustee, in trust, sufficient U.S. dollars or government obligations to pay the principal, interest, any premium and any other sums due on the notes on the dates such payments are due under the indenture and the terms of the notes. As used above, "government obligations" means:

- securities of the United States of America; or
- securities of government agencies backed by the full faith and credit of the United States of America.

In the event that we deposit funds in trust and discharge our obligations under the notes of either series pursuant to the legal defeasance provisions of the indenture, then:

- the indenture will no longer apply to the notes (except for certain obligations to compensate, reimburse and indemnify the trustee, to register the transfer and exchange of notes, to replace lost, stolen or mutilated notes and to maintain paying agencies and the trust funds); and
- holders of notes of such series can only look to the trust fund for payment of principal, any premium and interest on the notes.

In the event that we deposit funds in trust and discharge our obligations under the notes of either series pursuant to the covenant defeasance provisions of the indenture, then certain events otherwise constituting events of default under the indenture (not including non-payment, bankruptcy, receivership and insolvency events) will no longer constitute events of defaults with respect to the notes of such series.

In order to exercise either legal defeasance or covenant defeasance:

- in the case of legal defeasance, we must deliver to the trustee an opinion of counsel confirming that (a) the Internal Revenue Service has published or issued to us a ruling that the legal defeasance will not have any federal income tax consequences to the holders or (b) there has been a change in the federal income tax law to that effect;
- in the case of covenant defeasance, we must deliver to the trustee an opinion of counsel confirming that the covenant defeasance will not have any federal income tax consequences to the holders;
- no event of default may have occurred and be continuing (other than an event of default resulting from the borrowing of funds used to make the deposit); and
- the defeasance will not result in the breach of the indenture or any of our material agreements.

Book-Entry Delivery and Form

The notes initially will be issued in book-entry form and represented by one or more global notes for each series. The global notes will be deposited with, or on behalf of, The Depository Trust Company ("DTC"), New York, New York, as Depositary, and registered in the name of Cede & Co., the nominee of DTC. Unless and until it is exchanged for individual certificates evidencing notes under the limited circumstances described below, a global note may not be transferred except as a whole by the Depositary to its nominee or by the nominee to the Depositary, or by the Depositary or its nominee to a successor Depositary or to a nominee of the successor Depositary.

DTC has advised us that it is:

- a limited-purpose trust company organized under the New York Banking Law;
- a "banking organization" within the meaning of the New York Banking Law;
- a member of the Federal Reserve System;
- a "clearing corporation" within the meaning of the New York Uniform Commercial Code; and
- a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act.

DTC holds securities that its participants deposit with DTC. DTC also facilitates the settlement among its participants of securities transactions, including transfers and pledges, in deposited securities through electronic computerized book-entry changes in participants' accounts, which eliminates the need for physical movement of securities certificates. "Direct participants" in DTC include securities brokers and dealers, including underwriters, banks, trust companies, clearing corporations and other organizations. DTC is owned by a number of its direct participants and by The New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others, which we sometimes refer to as "indirect participants," that clear transactions through or maintain a custodial relationship with a direct participant either directly or indirectly. The rules applicable to DTC and its participants are on file with the SEC.

Purchases of notes within the DTC system must be made by or through direct participants, which will receive a credit for those notes on DTC's records. The ownership interest of the actual purchaser of a note, which we sometimes refer to as "beneficial owner," is in turn recorded on the direct and indirect participants' records. Beneficial owners of notes will not receive written confirmation from DTC of their purchases. However, beneficial owners are expected to receive written confirmations providing details of their transactions, as well as periodic statements of their holdings, from the direct or indirect participants through which they purchased notes. Transfers of ownership interests in global notes are to be accomplished by entries made on the books of participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their ownership interests in the global notes except under the limited circumstances described below.

To facilitate subsequent transfers, all global notes deposited with DTC will be registered in the name of DTC's nominee, Cede & Co. The deposit of notes with DTC and their registration in the name of Cede & Co. will not change the beneficial ownership of the notes. DTC will generally have no knowledge of the actual beneficial owners of the notes. DTC's records reflect only the identity of the direct participants to whose accounts notes are credited, which may or may not be the beneficial owners. The participants are responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any legal requirements in effect from time to time.

Redemption notices will be sent to DTC or its nominee. If less than all of the notes are being redeemed, DTC will determine the amount of the interest of each direct participant in the notes to be redeemed in accordance with DTC's procedures.

In any case where a vote may be required with respect to the notes, neither DTC nor Cede & Co. will give consents for or vote the global notes. Under its usual procedures, DTC will mail an omnibus proxy to us as soon as possible after the record date. The omnibus proxy assigns the consenting or voting rights of Cede & Co. to those direct participants to whose accounts the notes are credited on the record date identified in a listing attached to the omnibus proxy.

Principal and interest payments on the notes will be made to Cede & Co., as nominee of DTC. DTC's practice is to credit direct participants' accounts on the relevant payment date, unless DTC has reason to believe that it will not receive payment on the payment date. Payments by direct and indirect participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the account of customers in bearer form or registered in "street name." Those payments will be the responsibility of participants and not of DTC or us, subject to any legal requirements in effect from time to time. Payment of principal and interest to Cede & Co. is our responsibility, disbursement of payments to direct participants is the responsibility of DTC, and disbursements of payments to the beneficial owners is the responsibility of direct and indirect participants.

Except under the limited circumstances described below, purchasers of notes will not be entitled to have notes registered in their names and will not receive physical delivery of notes. Accordingly, each beneficial owner must rely on the procedures of DTC and its participants to exercise any rights under the notes and the indenture.

The laws of some jurisdictions may require that some purchasers of securities take physical delivery of securities in definitive form. Those laws may impair the ability to transfer or pledge beneficial interests in the notes.

DTC is under no obligation to provide its services as Depositary for the notes and may discontinue providing its services at any time. Neither we nor the trustee will have any responsibility for the performance by DTC or its direct participants or indirect participants under the rules and procedures governing DTC.

As noted above, beneficial owners of notes generally will not receive certificates representing their ownership interests in the notes. However, we will prepare and deliver certificates for the notes representing beneficial interests in the global notes if:

- DTC notifies us that it is unwilling or unable to continue as Depositary for the global notes, or DTC ceases to be a clearing agency registered under the Exchange Act at a time when it is required to be registered, and a successor Depositary is not appointed within 90 days of the notification to us or of our becoming aware of DTC's ceasing to be so registered, as the case may be;
- we determine, in our sole discretion, not to have the notes represented by one or more global notes; or
- an event of default under the indenture has occurred and is continuing with respect to the notes.

Any beneficial interest in a global note that is exchangeable under the circumstances described in the preceding sentence will be exchangeable for notes in definitive certificated form registered in the names that the Depositary directs. We expect that these directions will be based upon directions received by the Depositary from its participants with respect to ownership of beneficial interests in the global notes.

We obtained the information in this section and elsewhere in this prospectus and consent solicitation statement concerning DTC and DTC's book-entry system from sources that we believe to be reliable, but we take no responsibility for the accuracy of this information.

DESCRIPTION OF DIFFERENCES BETWEEN THE FNT NOTES AND THE FNF NOTES

The following is a summary comparison of the material terms of the FNF notes and of the FNT notes. The FNT notes will be issued under an indenture which will be substantially the same as the indenture under which the FNF notes were issued except for the terms described below. This summary does not purport to be complete and is qualified in its entirety by reference to the FNF indenture, the officer's certificates that set the terms of and amended the FNF indenture with respect to each series of outstanding FNF notes and the FNT indenture. Copies of the indentures and the officers' certificates may be obtained from the information agent and are also filed as exhibits to the registration statement of which this prospectus and consent solicitation statement is a part. See "Where You Can Find More Information" for information as to how you can obtain copies of the indentures from the Securities and Exchange Commission.

The description below of the FNF notes reflects those notes and the related indenture as currently in effect, before any changes that would result from the consent solicitation.

The FNF Notes	The FNT Notes
Limitation on Liens	**Limitation on Liens**
As modified by the officers' certificates referred to above with respect to each series of FNF notes, the FNF indenture provides that FNF will not, and will not permit any restricted subsidiary to, incur, assume or guarantee any debt (as defined in the FNF indenture) secured by a lien on any part of its property, whether owned at the time of the issuance of the relevant series of FNF notes or acquired thereafter, unless FNF provides, concurrently with or prior to the incurrence, assumption or guarantee of such secured debt, that the FNF notes shall be secured equally and ratably with such secured debt.	The FNT indenture will provide that FNT will not, and will not permit any subsidiary to, incur, assume or guarantee any debt (as defined in the FNT indenture) secured by a lien on any shares of capital stock of any restricted subsidiary ("secured debt") (whether such capital stock is owned or outstanding at the date of the indenture or thereafter acquired or issued, as the case may be) if, immediately after giving effect thereto, the aggregate principal amount of all secured debt (other than excluded debt, as defined below) would exceed 15% of FNT's consolidated tangible assets (defined as FNT's consolidated assets less goodwill), unless FNT provides, concurrently with or prior to the incurrence, assumption or guarantee of such secured debt, that the FNT notes shall be secured equally and ratably with (or prior to) such secured debt for so long as such secured debt is so secured.
However, these provisions do not apply to debt secured by the following liens:	However, these provisions do not apply to debt secured by the following liens ("excluded debt"):
• liens created under the credit agreement, dated as of February 10, 2000, by and among FNF and various financial institutions, or any document executed and delivered pursuant to or in accordance with the requirements thereof;	• liens under FNT's new credit facility, which allows for a lesser amount of borrowings than the credit facility to which FNF is a party, or under any debt agreement or instrument that refinances or replaces such facility, with the aggregate principal amount constituting excluded debt under this exception not to exceed $400 million;
• liens for taxes, fees, assessments or other governmental charges which are not delinquent or remain payable without penalty, or to the extent that non-payment thereof is being contested in good faith and by proper proceedings, if FNF or the applicable restricted subsidiary has maintained adequate reserves (in the good faith judgment of the management of FNF) with respect thereto in accordance with GAAP;	• liens existing on the date of the indenture;
• carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other similar liens arising in the ordinary course of business which are not delinquent or remain payable without penalty or which are being contested in good faith by appropriate proceedings diligently prosecuted;	• liens existing at the time of acquisition of such capital stock;
	• liens securing intercompany debt; and
	• any extension, modification, renewal or replacement of the foregoing.

The FNF Notes

• liens existing on August 20, 2001;

• liens consisting of pledges or deposits of cash or securities made by any restricted subsidiary in the insurance business as a condition to obtaining or maintaining any licenses issued to it by, or to satisfy the requirements of, any administrative or governmental body of the state of domicile of such restricted subsidiary responsible for the regulation thereof;

• liens consisting of judgment or judicial attachment liens (other than arising as a result of claims under or related to insurance contracts or policies, retrocession agreements or reinsurance agreements); provided that the enforcement of such liens is effectively stayed or fully covered by insurance and all such liens in the aggregate at any time outstanding for FNF and its restricted subsidiaries do not exceed $20,000,000;

• liens on assets subject to, and securing obligations in respect of, leases that, in conformity with GAAP, are, or are required to be, accounted for as capital leases on the applicable balance sheet, which are entered into in the ordinary course of business and are non-recourse to FNF or its restricted subsidiaries, and other such leases in an aggregate amount not to exceed $15,000,000 at any one time outstanding;

• liens securing obligations permitted under certain sections of the previously described credit agreement, to the extent such liens are identified and permitted under such sections;

• liens arising as a result of claims under or related to insurance contracts or policies, reinsurance agreements or retrocession agreements in the ordinary course of business, or securing debt of restricted subsidiaries in the insurance business incurred or assumed in connection with the settlement of claim losses in the ordinary course of business of such restricted subsidiaries;

• liens on assets of entities that become restricted subsidiaries after August 20, 2001 securing the debt of such entity, which liens and debt previously existed and were not created in contemplation of such acquisition, and which liens are not spread to cover any other property;

• liens on assets of FNF or its restricted subsidiaries securing debt owed to FNF or a restricted subsidiary;

• so long as no default or event of default has occurred

The FNT Notes

Under the FNT indenture, “restricted subsidiary” means any of Chicago Title Insurance Company, Fidelity National Title Insurance Company, Security Union Title Insurance Company, Ticor Title Insurance Company, Ticor Title Insurance Company of Florida or Alamo Title Insurance, or any subsidiary that owns, directly or indirectly, the capital stock of any of the foregoing subsidiaries.

The FNF Notes	The FNT Notes
and is continuing, other liens securing obligations in an aggregate amount not exceeding $20,000,000; and • any extension, renewal or replacement of the foregoing; provided that the liens are not spread to cover any additional debt or property (other than a substitution of like property). Under the FNF indenture as amended by the officers' certificates, a "restricted subsidiary" means all subsidiaries of FNF except FNF Capital, Inc., Fidelity Asset Management, Inc., Micro General Corporation, Fidelity National Information Solutions, Inc., any of their respective subsidiaries, and any "Excluded Subsidiary" as defined under the credit agreement described above.	
Other Covenants The FNF indenture also provides: FNF and its subsidiaries will carry insurance in amounts and covering such risks as are consistent with coverages carried by similarly situated corporations; FNF and its subsidiaries will keep proper books of record and account, to be examined at least annually by independent public accountants; and FNF and its subsidiaries shall comply with all applicable laws and regulations, noncompliance with which would have a material adverse effect on them, taken as a whole.	**Other Covenants** There will be no comparable covenants in the FNT indenture.
Events of Default As amended by the officers' certificates, the FNF indenture provides that each of the following will be events of default: • default in the payment of interest on any FNF note when due, which continues for a period of 30 days; • default in the payment of the principal of (or premium, if any, on) any FNF note when due; • default in the performance of any covenant of FNF in the indenture, which continues for a period of 60 days after notice to FNF as specified in the FNF indenture; • default under any debt of FNF or under any instrument under which such debt may be issued or secured, which results in such debt in an aggregate principal amount in excess of $20 million becoming due and payable prior to the date it otherwise would have, and such acceleration not having been cured or rescinded or such debt not having been paid within 10 days after notice to FNF as specified in the indenture (the "cross-	**Events of Default** The FNT indenture will contain comparable events of default with respect to FNT and the FNT notes and indenture, except that it will not contain any event of default comparable to the cross-acceleration event of default included in the FNF indenture.

acceleration event of default"); and

- specified events of bankruptcy, insolvency or reorganization with respect to FNF.

UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the material U.S. federal income tax consequences of the exchange offers and of the ownership and disposition of FNT notes after the exchange offers. This summary is based on the U.S. Internal Revenue Code of 1986, as amended (the "Code"), on the Treasury Regulations promulgated thereunder, and on judicial and administrative interpretations thereof, all as in effect on the date of this prospectus and all of which are subject to change (possibly on a retroactive basis). No rulings or determinations of the Internal Revenue Service or any other authorities have been sought or secured with respect to the U.S. federal income tax consequences of the exchange offers and of the ownership and disposition of FNT notes after the exchange offers, and the discussion below is not binding on the Internal Revenue Service or such other authorities. No assurance can be given that the Internal Revenue Service will not assert, or that a court will not sustain, a position different from any position discussed herein.

This summary does not address all of the U.S. federal income tax consequences of the exchange offers that may be relevant to the particular circumstances of a holder of FNF notes, and it does not address the effect of any foreign, state or local tax law on a holder. In addition, this summary does not address tax consequences for any holder other than a U.S. Holder or a non-U.S. Holder, each as defined below. This summary assumes that the FNF notes are held as capital assets.

This summary is for general information purposes only and it is not intended to be, and should not be construed to be, legal or tax advice to any particular holder. Consequently, holders are advised to consult their own tax advisers to determine the particular tax consequences of the exchange offers and of holding or disposing of FNT notes.

Tax Consequences to Holders Who Do Not Participate in the Exchange Offers

The exchange offers should not be a taxable event for U.S. federal income tax purposes for a holder who does not exchange FNF notes for FNT notes in connection with the exchange offers. Holders of FNF notes who do not participate in the exchange offers should recognize income in respect of FNF notes at the same time and in the same manner as they would have recognized such income had the exchange offers not occurred.

Tax Consequences to U.S. Holders Who Participate in the Exchange Offers

The discussion under this heading, "Tax Consequences to U.S. Holders who Participate in the Exchange Offers," assumes that each holder of FNF notes is a U.S. Holder.

Definition of U.S. Holder. For purposes of the United States Federal Income Tax Considerations summarized in this prospectus, a "U.S. Holder" is a beneficial owner of FNF notes that is a citizen or resident of the U.S., a corporation or other entity taxable as a corporation, in either case organized in or under the laws of the U.S. or any state or political subdivision thereof, or an estate or trust that is subject to U.S. federal income taxation without regard to the source of its income. A U.S. Holder does not include, and this summary does not address the tax consequences to, certain persons subject to special provisions of U.S. federal income tax law, such as tax-exempt organizations, qualified retirement plans, financial institutions, insurance companies, partnerships, real estate investment trusts, regulated investment companies, broker-dealers, persons who hold FNF notes as part of a straddle, a hedge, a constructive sale or a conversion

transaction, holders of FNF notes whose functional currency is other than the U.S. dollar, or pass-through entities and investors therein.

Taxation of the Exchange of FNT Notes for FNF Notes. If you tender your FNF notes in connection with the exchange offers, you generally will recognize gain or loss equal to the difference between the issue price of FNT notes you receive and your tax basis in FNF notes you exchange. This gain or loss generally will be capital gain or loss, except for gain, if any, attributable to accrued market discount. Assuming that the notes subject to the exchange offers are treated as publicly traded within the meaning of the applicable Treasury Regulations, the issue price of FNT notes you receive in exchange for FNF notes should be the fair market value of such notes on the issue date, reduced by the amount of accrued unpaid interest on the FNF notes you exchange. Although the applicable Treasury Regulations are unclear in many respects and consequently are subject to varying interpretations, we believe that the requisite public trading will exist and we intend to take that position for all relevant reporting and other purposes.

A holder that is subject to gain recognition under the rules discussed above and that purchased for less than their principal amount the FNF notes being exchanged may recognize ordinary income rather than capital gain under the market discount rules. Under those rules, unless the holder has made an election to include market discount in income as it accrues, any gain recognized by the holder will be treated as ordinary income to the extent of any market discount that has accrued on the FNF notes the holder exchanges during the period the holder owned those notes. Market discount on a note generally equals the excess, if any, of (i) the unpaid principal balance of the note at the time it is acquired by the holder, over (ii) the holder's tax basis in the note immediately after its acquisition (subject to a *de minimis* exception pursuant to which market discount is considered to be zero if it is less than 0.25 percent of the unpaid principal balance of the note multiplied by the number of complete years to maturity from the date of acquisition). In general, market discount is treated as accruing over the term of the note on a straight-line basis unless the holder elects to accrue the discount on a constant-yield basis.

Taxation of Interest. At the time of the exchange, you will recognize ordinary interest income in an amount equal to the accrued unpaid interest on the FNF notes that you have not previously included in income. Generally, you will be required to include interest received on an FNT note as ordinary income at the time it accrues or at the time it is received, in accordance with your regular method of accounting for U.S. federal income tax purposes. The interest you recognize as income on the first payment of stated interest on the FNT notes will be reduced by the amount of accrued unpaid interest on your FNF notes when you exchange them for FNT notes.

Original Issue Discount or Amortizable Bond Premium. If the face amount of any FNT note you receive in the exchange offers exceeds the issue price of such note (and if such note does not qualify for a *de minimis* exception discussed below), such excess will constitute original issue discount. You must include such original issue discount in income as ordinary income as it accrues on the basis of a constant yield to maturity, regardless of whether you receive cash representing such income. Your basis in your FNT notes will increase by the amount of the original issue discount includible in your gross income as it accrues. The excess will qualify for a *de minimis* exception if it is less than 0.25 percent of the face amount of such note, multiplied by the number of complete years to maturity. Because we intend to determine the issue price of FNT notes by reference to the fair market value of such notes on the issue date of the FNT notes pursuant to the exchange offers, we cannot know before the exchange date whether any FNT note you receive will have original issue discount. If the FNT 5.25% notes due 2013 have the same value on the exchange date as recent estimates of the value of the FNF 2013 notes, those notes would have a discount that does not qualify for the *de minimis* exception and they therefore would have an original issue discount.

If the issue price of a FNT note exceeds its face amount, you will be considered to have purchased such security with "amortizable bond premium" equal in amount to such excess. You may elect to amortize such premium by offsetting against the interest otherwise required to be included in income in respect of such FNT note during any taxable year, with the allocable portion of such premium determined under the constant yield method over the remaining term. In such case, your basis in such FNT note will be reduced by the amount of note premium offset against interest. Because we intend to determine the issue price of FNT notes by

reference to the fair market value of such notes on the issue date of the FNT notes pursuant to the exchange offers, we cannot know before the exchange date whether any FNT note you receive will have amortizable bond premium. If the FNT 7.30% notes due 2011 have the same value on the exchange date as recent estimates of the value of the FNF 7.30% notes due 2011, those notes would have amortizable bond premium.

The rules concerning discounts and premiums are complex, and you should consult your tax adviser to determine how, and to what extent, any discount or premium should be taken into account for U.S. federal income tax purposes and to determine the desirability, mechanics and consequences of making any elections in connection therewith.

Sale, Exchange or Retirement of FNT Notes. With certain exceptions, upon the sale, exchange, or retirement of an FNT note you receive in the exchange, you will recognize gain or loss equal to the difference between the proceeds you receive in the transaction and your adjusted tax basis in the FNT notes that you transfer. Your adjusted tax basis in an FNT note generally will equal your cost for such security, which will be the issue price of the note, increased by any accrued original issue discount, and decreased by any amortized bond premium, during your holding period of the note. Gain or loss realized on the sale, exchange or retirement of an FNT note generally will be capital gain or loss and will be long-term capital gain or loss if such security is held for more than one year; payments for accrued interest not previously included in income will be treated as ordinary income.

Tax Consequences to non-U.S. Holders that Participate in the Exchange Offers

The discussion under this heading, "Tax Consequences to non-U.S. Holders who Participate in the Exchange Offers," assumes that each holder of notes is a non-U.S. Holder.

Definition of non-U.S. Holders. For purposes of the United States Federal Income Tax Considerations summarized in this prospectus, a "non-U.S. Holder" is a beneficial owner of FNF notes who is an individual, corporation, estate or trust other than an individual who is a citizen or resident of the U.S.; a corporation (or an entity taxed as a corporation for U.S. federal income tax purposes) created or organized in the U.S. or under the laws of the U.S. or any subdivision thereof; an estate the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source; or a trust if a court within the U.S. is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust.

Taxation of the Exchange of FNT Notes for FNF Notes. You generally will not be subject to U.S. federal income or withholding tax on gain realized on the exchange of FNF notes for FNT notes pursuant to the exchange offers unless:

- you are an individual present in the U.S. for 183 days or more in the year of such exchange and either:
  - you have a "tax home" in the U.S. and certain other requirements are met; or
  - the gain from the exchange is attributable to an office or other fixed place of business maintained by you in the U.S.;
- you are an individual subject to tax pursuant to certain provisions of U.S. federal income tax law applicable to certain expatriates; or
- the gain is effectively connected with the conduct of a U.S. trade or business. See "— Income Effectively Connected with U.S. Trade or Business."

However, to the extent that the fair market value of FNT notes represents accrued unpaid interest on the FNF notes, you will be required to establish an exemption from U.S. federal income tax. See "— Taxation of Interest" for a discussion of the requirements of the exemption.

Taxation of Interest. The payment of interest on FNT notes to you by us or by any paying agent of ours will not be subject to U.S. federal income or withholding tax, provided that the interest is not effectively connected with a U.S. trade or business of yours and provided that:

- you do not actually or constructively own 10% or more of the total combined voting power of all classes of our shares;
- you are not a controlled foreign corporation that is related to us within the meaning of the Internal Revenue Code; and
- the U.S. payor does not have actual knowledge or reason to know that you are a U.S. person and either:
  - the beneficial owner of the FNT note certifies to the applicable payor or its agent, under penalties of perjury, that it is not a U.S. Holder and provides its name and address on IRS Form W-8BEN, or a suitable substitute, form; or
  - a financial institution (including a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business) holds the FNT note and certifies under penalties of perjury that it has received a Form W-8BEN (or a suitable substitute form) either from the beneficial owner or from a financial institution between it and the beneficial owner and furnishes the payor with a copy thereof; or the U.S. Payor otherwise possesses documentation upon which it may rely to treat the payment as made to a non-U.S. person, in accordance with U.S. Treasury regulations.

If the interest paid to you on FNT notes is effectively connected with a U.S. trade or business of yours, see "— Income Effectively Connected with U.S. Trade or Business."

Payments made that are attributable to original issue discount generally will be treated in the same manner as payments of interest, as just described.

Gain on Disposition of the FNT Notes. You generally will not be subject to U.S. federal income or withholding tax on gain realized on the sale, exchange or redemption of FNT notes unless:

- you are an individual present in the U.S. for 183 days or more in the year of such sale, exchange or redemption and either:
  - you have a "tax home" in the U.S. and other requirements are met; or
  - the gain from the disposition is attributable to an office or other fixed place of business maintained by you in the U.S.;
- you are an individual subject to tax pursuant to certain provisions of U.S. federal income tax law applicable to certain expatriates; or
- the gain is effectively connected with your conduct of a U.S. trade or business. See "— Income Effectively Connected with U.S. Trade or Business."

However, to the extent that disposition proceeds represent either interest accruing between interest payment dates or original issue discount accruing while you held the FNT note, you may be required to establish an exemption from U.S. federal income and withholding tax. See "— Taxation of Interest."

Income Effectively Connected with U.S. Trade or Business. Except to the extent otherwise provided under an applicable tax treaty, you generally will be taxed in the same manner as a U.S. Holder with respect to income or gain on an FNF note or on an FNT note if such income or gain is effectively connected with a U.S. trade or business of yours. Effectively connected income received, or gain realized, by a corporate non-U.S. Holder also may, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate (or, if applicable, a lower treaty rate), subject to certain adjustments. This effectively connected income or gain will not be subject to withholding tax if the holder delivers the appropriate form, currently an IRS Form W-8ECI, to the payor.

Backup Withholding and Information Reporting

U.S. Holders. Interest payments made on, or the proceeds of the sale or other disposition of, FNT notes may be subject to information reporting and U.S. federal backup withholding tax (currently at the rate of 28%) if the recipient of those payments fails to supply an accurate taxpayer identification number or otherwise fails to comply with applicable U.S. information reporting or certification requirements. Information reporting and backup withholding also may apply with respect to the holders of FNF notes who participate in the exchange. Any amount withheld from a payment to a U.S. Holder under the backup withholding rules is allowable as a credit against the holder's U.S. federal income tax, provided that the required information is furnished to the Internal Revenue Service.

Non-U.S. Holders. In general, backup withholding and information reporting will not apply to interest payments made on, or the proceeds of the sale or other disposition of, the FNT notes, or in connection with the exchange of FNF notes pursuant to the exchange offers, if the holder establishes by providing a certificate or, in some cases, by providing other evidence, that the holder is not a U.S. person. Additional exemptions are available for certain payments made outside the U.S. Non-U.S. Holders of FNT notes or of FNF notes are urged to consult their tax advisers regarding the application of information reporting and backup withholding in their particular situations, the availability of exemptions, and the procedure for obtaining such an exemption, if available. Any amount withheld from a payment to a non-U.S. Holder under the backup withholding rules will be allowable as a credit against the holder's U.S. federal income tax, provided that the required information is furnished to the Internal Revenue Service.

LEGAL MATTERS

Certain legal matters in connection with the exchange offer will be passed upon for us by LeBoeuf, Lamb, Greene & MacRae LLP.

EXPERTS

The combined financial statements and schedules of Fidelity National Title Group, Inc. and its subsidiaries, as of December 31, 2004, and 2003, and for each of the years in the three-year period ended December 31, 2004, have been included herein in reliance upon the reports of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing. The audit report on the combined financial statements refers to the adoption, effective January 1, 2003, of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation," related to stock-based employee compensation.

The consolidated financial statements and schedules of Fidelity National Financial, Inc. as of December 31, 2004 and 2003, and for each of the years in the three-year period ended December 31, 2004, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004 have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing. The audit reports on the consolidated financial statements and schedules refer to the adoption, effective January 1, 2003, of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation," related to stock-based employee compensation.

INDEX TO FINANCIAL STATEMENTS

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
Fidelity National Title Group, Inc.:

We have audited the accompanying Combined Balance Sheets of Fidelity National Title Group, Inc. and subsidiaries as of December 31, 2004 and 2003, and the related Combined Statements of Earnings, Equity and Comprehensive Earnings and Cash Flows for each of the years in the three-year period ended December 31, 2004. These Combined Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these Combined Financial Statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the Combined Financial Statements referred to above present fairly, in all material respects, the financial position of Fidelity National Title Group, Inc. and subsidiaries as of December 31, 2004 and 2003, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2004 in conformity with U.S. generally accepted accounting principles.

The Combined Financial Statements for 2002 were prepared using Accounting Principles Board (APB) Opinion No. 25, "Accounting for Stock Issued to Employees," to record stock-based employee compensation. As discussed in Note A to the Combined Financial Statements, effective January 1, 2003, the Company adopted the fair value recognition provisions of SFAS No. 123, "Accounting for Stock-Based Compensation", to record stock-based employee compensation, applying the prospective method of adoption in accordance with SFAS No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure."

/s/ KPMG LLP
Jacksonville, Florida
August 16, 2005, except for Note A,
which is as of September 26, 2005

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

COMBINED BALANCE SHEETS

	As of December 31, 2004	2003
	(In thousands)	
ASSETS		
Investments:		
Fixed maturities available for sale, at fair value, at December 31, 2004 and 2003 includes $265,639 and $262,193, respectively, of pledged fixed maturity securities related to secured trust deposits	$ 2,174,817	$ 1,615,704
Equity securities, at fair value	115,070	65,407
Other long-term investments	21,219	17,596
Short-term investments, at December 31, 2004 and 2003 includes $280,351 and $185,956, respectively, of pledged short-term investments related to secured trust deposits	508,383	811,475
Total investments	2,819,489	2,510,182
Cash and cash equivalents, at December 31, 2004 and 2003 includes $195,200 and $231,142, respectively, of pledged cash related to secured trust deposits	268,414	395,857
Trade receivables, net of allowance of $11,792 in 2004 and $12,833 in 2003	145,447	132,579
Notes receivable, net of allowance of $1,740 in 2004 and $1,555 in 2003 and includes notes from related parties of $22,800 in 2004 and $26,598 in 2003	39,196	41,358
Goodwill	959,600	920,278
Prepaid expenses and other assets	311,730	296,942
Title plants	301,610	280,024
Property and equipment, net	164,916	161,368
Due from FNF	63,689	44,076
	$ 5,074,091	$ 4,782,664
LIABILITIES AND EQUITY		
Liabilities:		
Accounts payable and accrued liabilities	$ 603,705	$ 591,535
Notes payable	22,390	54,259
Reserve for claim losses	980,746	932,439
Secured trust deposits	735,295	671,882
Deferred tax liabilities	51,248	60,875
	2,393,384	2,310,990
Minority interests	3,951	2,488
Equity:		
Investment by FNF	2,719,056	2,481,038
Accumulated other comprehensive loss	(42,300)	(11,852)
	2,676,756	2,469,186
	$ 5,074,091	$ 4,782,664

See Notes to Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

COMBINED STATEMENTS OF EARNINGS

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Revenue:			
Direct title insurance premiums	$ 2,003,447	$ 2,105,317	$ 1,557,769
Agency title insurance premiums, includes $106.3 million, $284.9 million and $53.0 million of premiums from related parties in 2004, 2003 and 2002, respectively (see Note A)	2,714,770	2,595,433	1,989,958
Total title premiums	4,718,217	4,700,750	3,547,727
Escrow and other title related fees, includes $8.4 million, $7.3 million and $6.7 million of revenue from related parties in 2004, 2003 and 2002, respectively (see Note A)	1,039,835	1,058,729	790,787
Total title and escrow	5,758,052	5,759,479	4,338,514
Interest and investment income, includes $1.0 million, $0.7 million and $0.5 million of interest revenue from related parties in 2004, 2003 and 2002, respectively (see Note A)	64,885	56,708	72,305
Realized gains and losses, net	22,948	101,839	584
Other income	43,528	52,689	55,927
	5,889,413	5,970,715	4,467,330
Expenses:			
Personnel costs, excludes $34.5 million, $14.8 million and $9.9 million of personnel costs allocated to related parties in 2004, 2003 and 2002, respectively (see Note A)	1,680,805	1,692,895	1,260,070
Other operating expenses, includes $53.8 million, $15.8 million and $4.9 million of other operating expenses from related parties net of amounts allocated to related parties in 2004, 2003 and 2002, respectively (see Note A)	849,554	817,597	633,193
Agent commissions, includes agent commissions of $93.6 million, $250.7 million and $46.7 million paid to related parties in 2004, 2003 and 2002, respectively (see Note A)	2,117,122	2,035,810	1,567,112
Depreciation and amortization	95,718	79,077	53,042
Provision for claim losses	259,402	248,834	175,963
Interest expense	3,885	4,582	8,586
	5,006,486	4,878,795	3,697,966
Earnings before income taxes and minority interest	882,927	1,091,920	769,364
Income tax expense	323,598	407,736	276,970
Earnings before minority interest	559,329	684,184	492,394
Minority interest	1,165	859	624
Net earnings	$ 558,164	$ 683,325	$ 491,770
Unaudited proforma net earnings per share — basic and diluted	$ 3.22	—	—
Unaudited proforma weighted average shares outstanding — basic and diluted	172,951	—	—

See Notes to Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

COMBINED STATEMENTS OF EQUITY AND COMPREHENSIVE EARNINGS

	Investment by FNF	Accumulated Other Comprehensive Earnings (Loss)	Total Equity	Comprehensive Earnings (Loss)
		(In thousands)		
Balance, December 31, 2001	$ 1,740,917	$ 470	$ 1,741,387	$ —
Other comprehensive loss-minimum pension liability adjustment — net of tax	—	(15,871)	(15,871)	(15,871)
Other comprehensive earnings-unrealized gain on investments — net of tax	—	26,882	26,882	26,882
Net contribution of capital	144,016	—	144,016	
Dividend to FNF	(153,700)	—	(153,700)	
Net earnings	491,770	—	491,770	491,770
Balance, December 31, 2002	2,223,003	11,481	2,234,484	502,781
Other comprehensive loss-minimum pension liability adjustment — net of tax	—	(9,988)	(9,988)	(9,988)
Other comprehensive earnings-unrealized loss on investments — net of tax	—	(13,345)	(13,345)	(13,345)
Net distribution of capital	(16,390)	—	(16,390)	
Dividend to FNF	(408,900)	—	(408,900)	
Net earnings	683,325	—	683,325	683,325
Balance, December 31, 2003	2,481,038	(11,852)	2,469,186	659,992
Other comprehensive loss-minimum pension liability adjustment — net of tax	—	(11,764)	(11,764)	(11,764)
Other comprehensive earnings-unrealized loss on investments — net of tax	—	(18,684)	(18,684)	(18,684)
Net contribution of capital	117,854	—	117,854	—
Dividend to FNF	(438,000)	—	(438,000)	—
Net earnings	558,164	—	558,164	558,164
Balance, December 31, 2004	$ 2,719,056	(42,300)	$ 2,676,756	$ 527,716

See Notes to Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

COMBINED STATEMENTS OF CASH FLOWS

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Cash Flows From Operating Activities:			
Net earnings	$ 558,164	$ 683,325	$ 491,770
Adjustment to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	95,718	79,077	53,042
Net increase in reserve for claim losses	6,088	38,158	6,920
Gain on sales of investments and other assets	(22,948)	(101,839)	(584)
Stock-based compensation cost	5,418	4,864	—
Changes in assets and liabilities, net of effects from acquisitions:			
Net decrease (increase) in secured trust deposits	1,514	11,647	(5,129)
Net increase in trade receivables	(11,241)	(7,630)	(35,000)
Net decrease in prepaid expenses and other assets	18,295	58,829	105,916
Net (decrease) increase in accounts payable, accrued liabilities and minority interests	(12,309)	62,735	112,437
Net increase in income taxes	7,099	23,462	21,928
Net cash provided by operating activities	645,798	852,628	751,300
Cash Flows From Investing Activities:			
Proceeds from sales of investment securities available for sale	2,579,401	1,849,862	1,061,356
Proceeds from maturities of investment securities available for sale	204,783	318,302	161,538
Proceeds from sales of real estate, property and equipment	5,620	5,141	2,765
Collections of notes receivable	7,788	15,480	22,764
Additions to title plants	(6,533)	(1,105)	(569)
Additions to property and equipment	(70,636)	(80,418)	(64,093)
Additions to capitalized software	(415)	(16,133)	(35,048)
Additions to notes receivable	(5,414)	(3,665)	—
Purchases of investment securities available for sale	(3,244,321)	(2,184,319)	(1,387,840)
Net proceeds (purchases) of short-term investment activities	277,736	(76,192)	(288,788)
Acquisition of businesses, net of cash acquired	(115,712)	(8,352)	10,633
Net cash used in investing activities	(367,703)	(181,399)	(517,282)
Cash Flows From Financing Activities:			
Borrowings	132	238	21,063
Debt service payments	(33,367)	(56,062)	(89,365)
Net contribution from (distribution to) parent	101,639	(180,118)	2,510
Dividends paid	(438,000)	(408,900)	(153,700)
Net cash used in financing activities	(369,596)	(644,842)	(219,492)
Net (decrease) increase in cash and cash equivalents, excluding pledged cash related to secured trust deposits	(91,501)	26,387	14,526
Cash and cash equivalents, excluding pledged cash related to secured trust deposits, at beginning of year	164,715	138,328	123,802
Cash and cash equivalents, excluding pledged cash related to secured trust deposits, at end of year	$ 73,214	$ 164,715	$ 138,328

See Notes to Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS

A. Summary of Significant Accounting Policies

The following describes the significant accounting policies of Fidelity National Title Group, Inc. ("FNT") and its subsidiaries (collectively, the "Company") which have been followed in preparing the accompanying Combined Financial Statements.

Description of Business

On September 26, 2005, Fidelity National Financial, Inc. (FNF) declared a dividend to its stockholders of record as of October 6, 2005 which will result in a distribution of 17.5% of its interest in FNT which represents the title insurance segment of FNF.

FNT is currently a wholly-owned subsidiary of FNF. On September 26, 2005 FNF received all regulatory approvals required to contribute to FNT, all of the legal entities that are combined for presentation in these historical financial statements. FNF will distribute to its current stockholders 0.175 shares of FNT Class A common stock for each share of FNF common stock held on the record date and FNF will beneficially own 100% of the FNT Class B common stock representing 82.5% of the Company's outstanding common stock. FNT Class B common stock will have ten votes per share while FNT Class A common stock will have one vote per share. Based on FNF having approximately 173 million outstanding shares, there will be approximately 30.3 million Class A common shares outstanding and 142.7 million Class B common shares outstanding. Following the distribution FNF will control 97.9% of the voting rights of FNT.

Prior to the distribution the Company intends to issue two $250 million intercompany notes payable to FNF, with terms that mirror FNF's existing $250 million 7.30% public debentures due in August 2011 and $250 million 5.25% public debentures due in March 2013. Proceeds from the issuance of the 2011 public debentures were used by FNF to repay debt incurred in connection with the acquisition of the Company's subsidiary, Chicago Title, and the proceeds from the 2013 public debentures were used for general corporate purposes. Following the issuance of the intercompany notes, the Company may make an exchange offer in which the Company would offer to exchange the outstanding FNF notes for notes the Company would issue having substantially the same terms and deliver the FNF notes received to FNF to reduce the debt under the intercompany notes. The Company also plans to enter into a credit agreement in the amount of between $300 million and $400 million. The Company currently anticipates that prior to the distribution it would borrow $150 million under this facility and pay it to FNF in satisfaction of a $150 million intercompany note issued by one of the Company's subsidiaries to FNF in August 2005. FNF also currently owns other operating businesses, including Fidelity National Information Services, Inc. ("FIS"), which provides software and servicing solutions for the financial services and real estate industries, and Fidelity National Insurance Company ("FNIC"), which operates various specialty lines of insurance, including flood, homeowners, automobile and certain niche personal lines.

Fidelity National Title Group, Inc., through its principal subsidiaries, is the largest title insurance company in the United States. The Company's title insurance underwriters — Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title — together issue all of the Company's title insurance policies in 49 states, the District of Columbia, Guam, Puerto Rico, the U.S. Virgin Islands, and in Canada and Mexico. The Company operates its business through a single segment, title and escrow, and does not generate significant revenue from outside the United States. Although the Company earns title premiums on residential and commercial sale and refinance real estate transactions, the Company does not separately track its revenues from these various types of transactions.

Principles of Consolidation and Basis of Presentation

The accompanying Combined Financial Statements include those assets, liabilities, revenues and expenses directly attributable to the Company's operations and allocations of certain FNF corporate assets, liabilities and expenses to the Company. These amounts have been allocated to the Company on a basis that is considered by management to reflect most fairly the utilization of services provided to or the benefit

obtained by the Company. Management believes the methods used to allocate these amounts are reasonable. All intercompany profits, transactions and balances between the combined entities have been eliminated. The Company's investments in non-majority-owned partnerships and affiliates are accounted for on the equity method. The Company records minority interest liabilities related to minority shareholders interest in consolidated affiliates. All dollars presented herein are in thousands of dollars unless otherwise noted.

Unaudited proforma net earnings per share

Unaudited proforma net earnings per share is calculated using the number of outstanding shares of FNF as of June 30, 2005 because upon completion of the distribution the number of our outstanding shares of common stock will equal the number of FNF shares outstanding on the date of distribution.

Transactions with Related Parties

The Company's historical financial statements reflect transactions with FNF and those being conducted by another FNF subsidiary, Fidelity National Information Services, Inc. ("FIS").

A detail of related party items included in revenues is as follows:

	2004	2003	2002
		(In millions)	
Agency title premiums earned	$ 106.3	$ 284.9	$ 53.0
Rental income earned	8.4	7.3	6.7
Interest revenue	1.0	0.7	0.5
Total revenue	$ 115.7	$ 292.9	$ 60.2

A detail of related party items included in operating expenses is as follows:

Agency title commissions	$ 93.6	$ 250.7	$ 46.7
Data processing costs	56.6	12.4	—
Data processing costs allocated	—	(5.4)	(5.8)
Corporate services allocated	(84.5)	(48.7)	(28.6)
Title insurance information expense	28.6	28.2	24.3
Other real-estate related information	$ 9.9	$ 11.4	$ 3.7
Software expense	5.8	2.6	1.3
Rental expense	2.8	0.5	—
Total expenses	$ 112.8	$ 251.7	$ 41.6
Total pretax impact of related party activity	$ 2.9	$ 41.2	$ 18.6

Included as a reduction of expenses for all periods are payments from FNF and FIS relating to the provision by FNT of corporate services to FNF and to FIS and its subsidiaries. These corporate services include accounting, internal audit and treasury, payroll, human resources, tax, legal, purchasing, risk management, mergers & acquisitions and general management. For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $9.4 million, $9.2 million and $7.0 million, respectively, related to the provision of corporate services by the Company to FNF and its subsidiaries (other than FIS and its subsidiaries). For the years ended December 31, 2004, 2003 and 2002, our expenses were reduced by $75.1 million, $39.5 million and $21.6 million, respectively, related to the provision of corporate services by us to FIS and its subsidiaries.

The Company does business with the lender outsourcing solutions segment of FIS, which includes title agency functions whereby an FIS subsidiary acts as the title agent in the issuance of title insurance policies by a title insurance underwriter owned by the Company and in connection with certain trustee sales

guarantees, a form of title insurance issued as part of the foreclosure process. As a result, the Company's title insurance subsidiaries pay commissions on title insurance policies sold through FIS. For 2004, 2003 and 2002 these FIS operations generated $106.3 million, $284.9 million and $53.0 million of revenues for the Company, which the Company records as agency title premiums. The Company paid FIS commissions at the rate of 88% of premiums generated, equal to $93.6 million, $250.7 million and $46.7 million for 2004, 2003 and 2002, respectively.

The Company also has historically leased equipment to a subsidiary of FIS. Revenue relating to these leases was $8.4 million, $7.3 million and $6.7 million in 2004, 2003 and 2002, respectively.

The title plant assets of several of the Company's title insurance subsidiaries are managed or maintained by a subsidiary of FIS. The underlying title plant information and software continues to be owned by each of the Company's title insurance underwriters, but FIS manages and updates the information in return for either (i) a cash management fee or (ii) the right to sell that information to title insurers, including title insurance underwriters that the Company owns and other third party customers. In most cases, FIS is responsible for keeping the title plant assets current and fully functioning, for which the Company pays a fee to FIS based on the Company's use of, or access to, the title plant. For 2004, 2003 and 2002 the Company's payments to FIS under these arrangements were $28.9 million, $28.2 million and $24.3 million, respectively. In addition, since November 2004, each applicable title insurance underwriter in turn has received a royalty on sales of access to its title plant assets. For the year ended December 31, 2004, the revenues from these title plant royalties were $0.3 million. The Company has also entered into agreements with FIS that permit FIS and certain of its subsidiaries to access and use (but not to re-sell) the starters databases and back plant databases of the Company's title insurance subsidiaries. Starters databases are the Company's databases of previously issued title policies and back plant databases contain historical records relating to title that are not regularly updated. Each of the Company's applicable title insurance subsidiaries receives a fee for any access to or use of its starters and back plant databases by FIS. The Company also does business with additional entities within the information services segment of FIS that provide real estate information to the Company's operations. The Company recorded expenses of $9.9 million, $11.4 million and $3.7 million in 2004, 2003 and 2002, respectively.

Included in the Company's expenses for 2004 and 2003 are amounts paid to a subsidiary of FIS for the provision by FIS to FNT of IT infrastructure support, data center management and related IT support services. For 2004 and 2003, the amounts included in the Company's expenses to FIS for these services were $56.6 million and $12.4 million, respectively. Prior to September 2003, the Company performed these services itself and provided them to FIS. During 2003 and 2002, FNT received payments from FIS of $5.4 million and $5.8 million relating to these services that offset the Company's other operating expenses. In addition, we incurred software expenses relating to an agreement with a subsidiary of FIS that amounted to expense of $5.8 million, $2.6 million, and $1.3 million in 2004, 2003, and 2002, respectively.

The Company believes the amounts earned by the Company or charged to the Company under each of the foregoing arrangements are fair and reasonable. Although the commission rate paid on the title insurance premiums written by the FIS title agencies was set without negotiation, the Company believes the commissions earned are consistent with the average rate that would be available to a third party title agent given the amount and the geographic distribution of the business produced and the low risk of loss profile of the business placed. In connection with the title plant management and maintenance services provided by FIS, the Company believe that the fees charged to the Company by FIS are at approximately the same rates that FIS and other similar vendors charge unaffiliated title insurers. The IT infrastructure support and data center management services provided to the Company by FIS is priced within the range of prices that FIS offers to its unaffiliated third party customers for the same types of services. However, the amounts the Company earned or were charged under these arrangements were not negotiated at arm's-length, and may not represent the terms that the Company might have obtained from an unrelated third party.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

Amounts Due from FNF are as follows:

	As of December 31	
	2004	2003
	(In millions)	
Notes receivable from FNF	$ 22.8	$ 26.6
Taxes due from FNF	63.6	44.1

The Company has notes receivable from FNF relating to agreements between its title underwriters and FNF. These notes amounted to $22.8 million and $26.6 million at December 31, 2004 and 2003, respectively. As of December 31, 2004, these notes bear interest at 2.66%. The Company earned interest revenue of $1.0 million, $0.7 million and $0.5 million relating to these notes during 2004, 2003 and 2002, respectively. All other intercompany payables and receivables relating to transactions between the Company and FNF and its other subsidiaries are considered contributed to capital in these historical financial statements. These transactions consist of receivables and payables arising through intercompany transactions in the normal course of business, such as those noted above.

The Company is included in FNF's consolidated tax returns and thus any income tax liability or receivable is due to/from FNF. As of December 31, 2004 and 2003, the Company had recorded a receivable from FNF relating to overpayment of taxes of $63.6 million and $44.1 million, respectively.

Our financial statements for 2004 and 2003 reflect allocations for a lease of office space to us for our corporate headquarters and business operations. In connection with the distribution, we will enter into a lease with FIS, pursuant to which FIS will lease office space to us for our corporate headquarters and business operations.

Investments

Fixed maturity securities are purchased to support the investment strategies of the Company, which are developed based on factors including rate of return, maturity, credit risk, tax considerations and regulatory requirements. Fixed maturity securities which may be sold prior to maturity to support the Company's investment strategies are carried at fair value and are classified as available for sale as of the balance sheet dates. Fair values for fixed maturity securities are principally a function of current interest rates and are based on quoted market prices. Included in fixed maturities are mortgage-backed securities, which are recorded at purchased cost. Discount or premium is recorded for the difference between the purchase price and the principal amount. The discount or premium is amortized using the interest method and is recorded as an adjustment to interest and investment income. The interest method results in the recognition of a constant rate of return on the investment equal to the prevailing rate at the time of purchase or at the time of subsequent adjustments of book value. Changes in prepayment assumptions are accounted for retrospectively.

Equity securities are considered to be available for sale and are carried at fair value as of the balance sheet dates. Fair values are based on quoted market prices.

Other long-term investments consist primarily of equity investments accounted for under the equity method of accounting.

Short-term investments, which consist primarily of securities purchased under agreements to resell, commercial paper and money market instruments, which have an original maturity of one year or less, are carried at amortized cost, which approximates fair value.

Realized gains and losses on the sale of investments are determined on the basis of the cost of the specific investments sold and are credited or charged to income on a trade date basis. Unrealized gains or losses on fixed maturity and equity securities which are classified as available for sale, net of applicable deferred income taxes (benefits), are excluded from earnings and credited or charged directly to a separate

component of stockholders' equity. If any unrealized losses on fixed maturity or equity securities are deemed other-than-temporary, such unrealized losses are recognized as realized losses.

Cash and Cash Equivalents

For purposes of reporting cash flows, highly liquid instruments purchased with original maturities of three months or less are considered cash equivalents. The carrying amounts reported in the Combined Balance Sheets for these instruments approximate their fair value.

Fair Value of Financial Instruments

The fair values of financial instruments presented in the applicable notes to the Company's Combined Financial Statements are estimates of the fair values at a specific point in time using available market information and appropriate valuation methodologies. These estimates are subjective in nature and involve uncertainties and significant judgment in the interpretation of current market data. Therefore, the fair values presented are not necessarily indicative of amounts the Company could realize or settle currently. The Company does not necessarily intend to dispose of or liquidate such instruments prior to maturity.

Trade and Notes Receivables

The carrying values reported in the Combined Balance Sheets for trade and notes receivables approximate their fair value.

Goodwill

Goodwill represents the excess of cost over fair value of identifiable net assets acquired and assumed in a business combination. SFAS No. 142, *Goodwill and Intangible Assets* ("SFAS No. 142") requires that intangible assets with estimable lives be amortized over their respective estimated useful lives to their estimated residual values and reviewed for impairment in accordance with SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets* (SFAS No. 144). SFAS No. 142 also provides that goodwill and other intangible assets with indefinite useful lives should not be amortized, but shall be tested for impairment annually, or more frequently if circumstances indicate potential impairment, through a comparison of fair value to its carrying amount. The Company measures for impairment on an annual basis.

As required by SFAS No. 142, the Company completed annual goodwill impairment tests in the fourth quarter of each respective year using a September 30 measurement date, and has determined fair value were in excess of carrying value. Accordingly, no goodwill impairments have been recorded.

Other Intangible Assets

The Company has other intangible assets which consist primarily of customer relationships and trademarks which are generally recorded in connection with acquisitions at their fair value. Customer relationships are amortized over their estimated useful lives using an accelerated method which takes into consideration expected customer attrition rates over a ten-year period. Contractual relationships are generally amortized over their contractual life. Trademarks are considered intangible assets with indefinite lives and are reviewed for impairment at least annually in accordance with SFAS No. 142.

At December 31, 2004 and December 31, 2003, included in prepaid and other assets on the combined balance sheets were other intangible assets of $61.5 million, less accumulated amortization of $22.7 million, and $39.5 million, less accumulated amortization of $8.1 million, respectively. Amortization expense relating to other intangible assets was $13.0 million, $1.9 million and $0.7 million for the years ended 2004, 2003 and 2002, respectively.

Capitalized Software

Capitalized software includes software acquired in business acquisitions, purchased software and internally developed capitalized software. Purchased software is recorded at cost and amortized using the straight-line method over a three-year period and software acquired in a business acquisition is recorded at its fair value upon acquisition and amortized using straight-line and accelerated methods over its estimated useful life, generally three to seven years. Capitalized computer software development costs are accounted for in accordance with SOP No. 98-1, *Accounting for the Costs of Computer Software Developed or Obtained for Internal Use.* At the beginning of application development, software development costs, which include salaries and related payroll costs and costs of independent contractors incurred during development, are capitalized. Research and development costs incurred prior to application development, of a product are expensed as incurred and are not significant. The cost of internally developed computer software is amortized on a product-by-product basis when ready for use for internally developed software and the date of purchase for purchased software. The capitalized cost of internally developed capitalized software is amortized on a straight-line basis over its estimated useful life, generally seven years.

At December 31, 2004 and December 31, 2003, included in prepaid and other assets on the combined balance sheets were capitalized software costs of $101.0 million, less accumulated amortization of $23.7 million, and $93.3 million, less accumulated amortization of $7.7 million, respectively. Amortization expense relating to computer software was $17.2 million, $14.4 million and $2.5 million for the years ended 2004, 2003 and 2002, respectively.

Title Plants

Title plants are recorded at the cost incurred to construct or obtain and organize historical title information to the point it can be used to perform title searches. Costs incurred to maintain, update and operate title plants are expensed as incurred. Title plants are not amortized as they are considered to have an indefinite life if maintained. Sales of title plants are reported at the amount received net of the adjusted costs of the title plant sold. Sales of title plant copies are reported at the amount received. No cost is allocated to the sale of copies of title plants unless the carrying value of the title plant is diminished or impaired.

Property and Equipment

Property and equipment are recorded at cost, less accumulated depreciation. Depreciation is computed primarily using the straight-line method based on the estimated useful lives of the related assets: thirty years for buildings and three to seven years for furniture, fixtures and computer equipment. Leasehold improvements are amortized on a straight-line basis over the lesser of the term of the applicable lease or the estimated useful lives of such assets.

Reserve for Claim Losses

The Company’s reserve for claim losses includes known claims for title insurance as well as losses the Company expects to incur, net of recoupments. Each known claim is reserved based on a review by the Company as to the estimated amount of the claim and the costs required to settle the claim. Reserves for claims which are incurred but not reported are established at the time premium revenue is recognized based on historical loss experience and other factors, including industry trends, claim loss history, current legal environment, geographic considerations and type of policy written.

The reserve for claim losses also includes reserves for losses arising from the escrow, closing and disbursement functions due to fraud or operational error.

If a loss is related to a policy issued by an independent agent, the Company may proceed against the independent agent pursuant to the terms of the agency agreement. In any event, the Company may proceed

against third parties who are responsible for any loss under the title insurance policy under rights of subrogation.

Secured Trust Deposits

In the state of Illinois, a trust company is permitted to commingle and invest customers' assets with those of the Company, pending completion of real estate transactions. Accordingly, the Company's Combined Balance Sheets reflects a secured trust deposit liability of $735.3 million and $671.9 million at December 31, 2004 and 2003, respectively, representing customers' assets held by us and corresponding assets including cash and investments pledged as security for those trust balances.

Income Taxes

The Company's operating results have been historically included in FNF's Consolidated U.S. Federal and State income tax returns. The provision for income taxes in the Combined Statements of Earnings is made at rates consistent with what the Company would have paid as a stand-alone taxable entity. The Company recognizes deferred tax assets and liabilities for temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities and expected benefits of utilizing net operating loss and credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The impact on deferred taxes of changes in tax rates and laws, if any, are applied to the years during which temporary differences are expected to be settled and reflected in the financial statements in the period enacted.

Reinsurance

In a limited number of situations, the Company limits its maximum loss exposure by reinsuring certain risks with other insurers. The Company also earns a small amount of additional income, which is reflected in the Company's direct premiums, by assuming reinsurance for certain risks of other insurers. The Company also cedes a portion of certain policy and other liabilities under agent fidelity, excess of loss and case-by-case reinsurance agreements. Reinsurance agreements provide that in the event of a loss (including costs, attorneys' fees and expenses) exceeding the retained amounts, the reinsurer is liable for the excess amount assumed. However, the ceding company remains primarily liable in the event the reinsurer does not meet its contractual obligations.

Revenue Recognition

Direct title insurance premiums and escrow and other title-related fees are recognized as revenue at the time of closing of the related transaction as the earnings process is then considered complete, whereas premium revenues from agency operations and agency commissions include an accrual based on estimates of the volume of transactions that have closed in a particular period for which premiums have not yet been reported to us. The accrual for agency premiums is necessary because of the lag between the closing of these transactions and the reporting of these policies to us by the agent.

Stock-Based Compensation Plans

Certain FNT employees are participants in FNF's stock-based compensation plans, which provide for the granting of incentive and nonqualified stock options, restricted stock and other stock-based incentive awards for officers and key employees. The amounts below are based on allocation of FNF's stock compensation expense relating to awards given to FNT employees during the historical period.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The Company accounts for stock-based compensation using the fair value recognition provisions of SFAS No. 123, Accounting for Stock-Based Compensation (SFAS No. 123) effective as of the beginning of 2003. Under the fair value method of accounting, compensation cost is measured based on the fair value of the award at the grant date and recognized over the service period. The Company has elected to use the prospective method of transition, as permitted by Statement of Financial Accounting Standards No. 148, Accounting for Stock-Based Compensation — Transition and Disclosure (SFAS No. 148). Under this method, stock-based employee compensation cost is recognized from the beginning of 2003 as if the fair value method of accounting had been used to account for all employee awards granted, modified, or settled in years beginning after December 31, 2002. The Company has provided for stock compensation expense of $5.4 million and $4.9 million for the years ended December 31, 2004 and 2003, respectively, which is included in personnel costs in the Combined Statements of Earnings, as a result of the adoption of SFAS No. 148.

The following table illustrates the effect on net earnings for the years ended December 31, 2004, 2003 and 2002 as if the Company had applied the fair value recognition provisions of SFAS No. 123 to all awards held by FNT employees who are plan participants (in thousands):

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Net earnings, as reported	$ 558,164	$ 683,325	$ 491,770
Add: Stock-based compensation expense included in reported net earnings, net of related tax effects	3,360	3,016	—
Deduct: Total stock-based employee compensation expense determined under fair value based methods for all awards, net of related tax effects	(4,268)	(8,124)	(12,071)
Pro forma net earnings	$ 557,256	$ 678,217	$ 479,699

Management Estimates

The preparation of these Combined Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Combined Financial Statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

B. Acquisitions

The results of operations and financial position of the entities acquired during any year are included in the Combined Financial Statements from and after the date of acquisition. The Company generally employs an outside third party valuation firm to value the identifiable intangible and tangible assets and liabilities of each of its acquisitions. Based on this valuation any differences between the fair value of the identifiable assets and liabilities and the purchase price paid is recorded as goodwill. Proforma disclosures for acquisitions is considered immaterial to the results of operations for 2004, 2003, and 2002.

American Pioneer Title Insurance Company

On March 22, 2004, FNF acquired American Pioneer Title Insurance Company (“APTIC”) for $115.2 million in cash, subject to certain equity adjustments. APTIC is a 45-state licensed title insurance underwriter with significant agency operations and computerized title plant assets in the state of Florida.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

APTIC operates under the Company's Ticor Title brand. The Company recorded approximately $34.5 million in goodwill and approximately $10.6 in other amortizable intangible assets relating to this transaction.

LandCanada

On October 9, 2003, FNF acquired LandCanada, a provider of title insurance and related mortgage document production in Canada, for $17.6 million in cash. The Company recorded approximately $8.7 million in goodwill relating to this transaction.

Key Title Company

On March 31, 2003, FNF acquired Key Title Company ("Key Title") for $22.5 million in cash. Key Title operates in 12 counties in the state of Oregon. The Company recorded approximately $2.0 million in goodwill relating to this transaction.

ANFI, Inc.

On March 26, 2003, FNF merged with ANFI, Inc. ("ANFI"), which is predominately a California underwritten title company, and ANFI became a wholly-owned subsidiary of FNF. In the merger, each share of ANFI common stock (other than ANFI common stock FNF already owned) was exchanged for 0.454 shares of the Company's common stock. FNF issued 5,183,103 shares of its common stock worth approximately $136.7 million to the ANFI stockholders in the merger, net of cash acquired. The Company recorded approximately $83.6 million in goodwill and $33.1 million in other amortizable intangible assets relating to this transaction.

Acquisition of Micro General Corporation

On July 9, 2002, FNF acquired the shares it did not already own of Micro General, the Company's majority-owned public subsidiary, through the issuance of stock of a separate publicly traded majority-owned subsidiary of FNF. The value of these shares was approximately $140.4 million.

C. Investments

The carrying amounts and fair values of the Company's fixed maturity securities at December 31, 2004 and 2003 are as follows:

	December 31, 2004				
	Carrying Value	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
			(In thousands)		
Fixed maturity investments (available for sale):					
U.S. government and agencies	$ 707,007	$ 708,885	$ 1,058	$ (2,936)	$ 707,007
States and political subdivisions	991,696	982,794	11,975	(3,073)	991,696
Corporate debt securities	388,429	392,518	320	(4,409)	388,429
Foreign government bonds	4,189	4,178	11	—	4,189
Mortgage-backed securities	83,496	83,311	354	(169)	83,496
	$ 2,174,817	$ 2,171,686	$ 13,718	$ (10,587)	$ 2,174,817

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

	December 31, 2003				
	Carrying Value	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
			(In thousands)		
Fixed maturity investments (available for sale):					
U.S. government and agencies	$ 495,665	$ 488,694	$ 7,082	$ (111)	$ 495,665
States and political subdivisions	787,385	767,459	20,091	(165)	787,385
Corporate debt securities	269,555	268,596	2,091	(1,132)	269,555
Foreign government bonds	3,535	3,522	13	—	3,535
Mortgage-backed securities	59,564	58,294	1,271	(1)	59,564
	$ 1,615,704	$ 1,586,565	$ 30,548	$ (1,409)	$ 1,615,704

The change in unrealized gains (losses) on fixed maturities for the years ended December 31, 2004, 2003, and 2002 was $(26.1) million, $(20.6) million and $25.6 million, respectively.

The following table presents certain information regarding contractual maturities of the Company's fixed maturity securities at December 31, 2004:

	December 31, 2004			
Maturity	Amortized Cost	% of Total	Fair Value	% of Total
	(In thousands)			
One year or less	$ 342,855	15.8%	$ 343,171	15.8%
After one year through five years	1,083,385	49.9	1,084,365	49.9
After five years through ten years	405,776	18.7	407,356	18.7
After ten years	256,359	11.8	256,429	11.8
Mortgage-backed securities	83,311	3.8	83,496	3.8
	$ 2,171,686	100.0%	$ 2,174,817	100.0%
Subject to call	$ 261,289	12.0%	$ 263,741	12.1%

Fixed maturity securities valued at approximately $71.9 million and $64.6 million were on deposit with various governmental authorities at December 31, 2004 and 2003, respectively, as required by law.

Expected maturities may differ from contractual maturities because certain borrowers have the right to call or prepay obligations with or without call or prepayment penalties.

Equity securities at December 31, 2004 and 2003 consist of investments in various industry groups as follows:

	December 31,			
	2004		2003	
	Cost	Fair Value	Cost	Fair Value
	(In thousands)			
Banks, trust and insurance companies	$ 1	$ 5	$ 1	$ 5
Industrial, miscellaneous and all other	108,573	115,065	54,400	65,402
	$ 108,574	$ 115,070	$ 54,401	$ 65,407

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The carrying value of the Company's investment in equity securities is fair value. As of December 31, 2004, gross unrealized gains and gross unrealized losses on equity securities were $9.8 million and $3.3 million, respectively. Gross unrealized gains and gross unrealized losses on equity securities were $11.3 million and $0.3 million, respectively, as of December 31, 2003.

The change in unrealized gains (losses) on equity securities for the years ended December 31, 2004, 2003 and 2002 was $(4.5) million, $(0.8) million and $16.0 million, respectively.

Interest and investment income consists of the following:

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Cash and cash equivalents	$ 1,909	$ 1,513	$ 1,332
Fixed maturity securities	55,817	45,973	55,502
Equity securities	(44)	1,749	1,635
Short-term investments	5,435	5,594	10,624
Notes receivable	1,768	1,879	3,212
	$ 64,885	$ 56,708	$ 72,305

Net realized gains amounted to $22.9 million, $101.8 million and $0.5 million for the years ended December 31, 2004, 2003 and 2002, respectively. Included in 2003 net realized gains is a $51.7 million realized gain as a result of InterActive Corp's acquisition of Lending Tree Inc. and the subsequent sale of the Company's InterActive Corp common stock and a realized gain of $21.8 million on the sale of New Century Financial Corporation common stock. Included in 2002 net realized gains are other-than-temporary impairment losses of $5.1 million recorded on CKE Restaurants, Inc. during the fourth quarter of 2002 and $3.3 million recorded on MCI WorldCom bonds in the second quarter of 2002.

During the years ended December 31, 2004, 2003 and 2002, gross realized gains on sales of fixed maturity securities considered available for sale were $8.6 million, $17.6 million and $26.1 million, respectively; and gross realized losses were $0.3 million, $2.2 million and $7.7 million, respectively. Gross proceeds from the sale of fixed maturity securities considered available for sale amounted to $2,063.5 million, $724.4 million and $1,434.1 million during the years ended December 31, 2004, 2003 and 2002, respectively.

During the years ended December 31, 2004, 2003 and 2002, gross realized gains on sales of equity securities considered available for sale were $30.6 million, $98.9 million and $18.5 million, respectively; and gross realized losses were $23.4 million, $7.8 million and $49.9 million, respectively. Gross proceeds from the sale of equity securities amounted to $622.9 million, $760.9 million and $342.7 million during the years ended December 31, 2004, 2003 and 2002, respectively.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

Gross unrealized losses on investment securities and the fair value of the related securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at December 31, 2004 were as follows:

	Less than 12 Months		12 Months or Longer		Total	
2004	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. government and agencies	$ 576,655	$ (2,725)	$ 40,517	$ (211)	$ 617,172	$ (2,936)
States and political subdivisions	286,222	(2,609)	39,019	(462)	325,241	(3,071)
Mortgage-backed securities	22,309	(170)	—	—	22,309	(170)
Corporate debt securities	242,147	(2,615)	114,808	(1,794)	356,955	(4,409)
Equity securities	64,739	(1,998)	33,554	(1,332)	98,293	(3,330)
Total temporary impaired securities	$ 1,192,072	$ (10,117)	$ 227,898	$ (3,799)	$ 1,419,970	$ (13,916)

	Less than 12 Months		12 Months or Longer		Total	
2003	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. government and agencies	$ 81,137	$ (111)	$ —	$ —	$ 81,137	$ (111)
States and political subdivisions	40,258	(165)	—	—	40,258	(165)
Mortgage-backed securities	2,782	(1)	—	—	2,782	(1)
Corporate debt securities	121,096	(1,121)	2,712	(11)	123,808	(1,132)
Equity securities	33,196	(273)	—	(73)	33,196	(346)
Total temporary impaired securities	$ 278,469	$ (1,671)	$ 2,712	$ (84)	$ 281,181	$ (1,755)

During 2004, the Company incurred an impairment charge relating to two investments that it determined to be other than temporarily impaired, which resulted in a charge of $6.8 million. Unrealized losses relating to U.S. government, state and political subdivisions and corporate securities were caused by interest rate increases. Since the decline in fair value of these investments is attributable to changes in interest rates and not credit quality, and the Company has the intent and ability to hold these securities, the Company does not consider these investments other-than-temporarily impaired.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

D. Property and Equipment

Property and equipment consists of the following:

	December 31,	
	2004	2003
	(In thousands)	
Land	$ 3,968	$ 4,904
Buildings	22,726	26,399
Leasehold improvements	71,475	66,042
Furniture, fixtures and equipment	348,229	301,152
	446,398	398,497
Accumulated depreciation and amortization	(281,482)	(237,129)
	$ 164,916	$ 161,368

E. Goodwill

Goodwill consists of the following:

Balance, December 31, 2002	$ 811,611
Goodwill acquired during the year	108,667
Balance, December 31, 2003	920,278
Goodwill acquired during the year	39,322
Balance, December 31, 2004	$ 959,600

F. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following:

	December 31,	
	2004	2003
	(Dollars in thousands)	
Salaries and incentives	$ 186,057	$ 164,620
Accrued benefits	218,121	165,127
Trade accounts payable	33,958	80,968
Accrued recording fees and transfer taxes	48,827	54,045
Accrued premium taxes	24,343	34,008
Other accrued liabilities	92,399	92,767
	$ 603,705	$ 591,535

G. Notes Payable

Notes payable were $22.4 million and $54.3 million at December 31, 2004 and 2003, respectively. The majority of these outstanding notes are lease-backed and other notes, secured by security interests in certain leases and underlying equipment with interest due monthly at various fixed interest rates ranging from 5.65% to 9.0%, due at various dates in 2005.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

H. Income Taxes

Income tax expense consists of the following:

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Current	$ 298,737	$ 311,435	$ 266,996
Deferred	24,861	96,301	9,974
	$ 323,598	$ 407,736	$ 276,970

Total income tax expense for the years ended December 31 was allocated as follows (in thousands):

	2004	2003	2002
Statement of earnings	$ 323,598	$ 407,736	$ 276,970
Other comprehensive income:			
Minimum pension liability adjustment	(6,909)	(6,401)	(10,170)
Unrealized gains on investment securities, net	(10,786)	(7,939)	15,121
Total income tax expense (benefit) allocated to other comprehensive income	(17,695)	(14,340)	4,951
Total income taxes	$ 305,903	$ 393,396	$ 281,921

A reconciliation of the federal statutory rate to the Company's effective tax rate is as follows:

	Year Ended December 31,		
	2004	2003	2002
Federal statutory rate	35.0%	35.0%	35.0%
Federal benefit of state taxes	(0.8)	(0.9)	(0.9)
Tax exempt interest income	(1.0)	(0.6)	(0.9)
State income taxes	2.3	2.5	2.6
Non-deductible expenses	0.6	0.5	0.1
Other	0.5	0.8	0.1
	36.6%	37.3%	36.0%

The significant components of deferred tax assets and liabilities at December 31, 2004 and 2003 consist of the following:

	December 31,	
	2004	2003
	(In thousands)	
Deferred Tax Assets:		
Employee benefit accruals	$ 68,278	$ 43,011
Pension	24,318	25,294
Accrued liabilities	8,474	10,480
State income taxes	10,793	12,915
Other	8,777	12,031
Lease accounting	—	3,223
Insurance reserve basis differences	—	22,051
Total deferred tax assets	120,640	129,005

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

	December 31, 2004	December 31, 2003
	(In thousands)	
Deferred Tax Liabilities:		
Amortization of goodwill and intangible assets	(27,040)	(62,697)
Title plant	(58,141)	(54,641)
Other	(18,973)	(32,698)
Depreciation	(22,083)	(20,143)
Insurance reserve basis differences	(26,589)	—
Investment securities	(8,395)	(10,665)
Bad debts	(10,667)	(9,036)
Total deferred tax liabilities	(171,888)	(189,880)
Net deferred tax liability	$ (51,248)	$ (60,875)

Management believes that based on its historical pattern of taxable income, the Company will produce sufficient income in the future to realize its net deferred tax assets or the realization of its deferred tax assets will coincide with the turnaround in its deferred tax liabilities. A valuation allowance will be established for any portion of a deferred tax asset that management believes may not be realized. Adjustments to the valuation allowance will be made if there is a change in management's assessment of the amount of deferred tax asset that is realizable.

As of January 1, 2005 the Internal Revenue Service has selected FNF to participate in a new pilot program (Compliance Audit Program or CAP) that is a real-time audit for 2005 and future years. The Internal Revenue Service is also currently examining FNF's tax returns for years 2003 and 2002. Management believes the ultimate resolution of this examination will not result in a material adverse effect to the Company's financial position or results of operations.

I. Summary of Reserve for Claim Losses

A summary of the reserve for claim losses:

	Year Ended December 31, 2004	2003	2002
		(In thousands)	
Beginning balance	$ 932,439	$ 887,973	$ 881,053
Reserves assumed(1)	38,597	4,203	—
Claim loss provision related to:			
Current year	275,982	237,919	207,290
Prior years	(16,580)	10,915	(31,327)
Total claim loss provision	259,402	248,834	175,963
Claims paid, net of recoupments related to:			
Current year	(19,095)	(11,591)	(10,058)
Prior years	(230,597)	(196,980)	(158,985)
Total claims paid, net of recoupments	(249,692)	(208,571)	(169,043)
Ending balance	$ 980,746	$ 932,439	$ 887,973
Provision for claim losses as a percentage of title premiums	5.5%	5.3%	5.0%

(1) The Company assumed APTIC's outstanding reserve for claim losses in connection with its acquisition in 2004. The Company assumed ANFI's outstanding reserve for claim losses in connection with its acquisition in 2003.

The title loss provision in the current year reflects a higher estimated loss for the 2004 policy year offset in part by a favorable adjustment from previous policy years. Consistent with 2002, the favorable adjustment was attributable to lower than expected payment levels on previous issue years that included periods of increased resale activity as well as a high proportion of refinance business. As a result, title policies issued in previous years have been replaced by the more recently issued policies, therefore generally terminating much of the loss exposure on the previously issued policies. The unfavorable development during 2003 reflects the higher than expected payment levels on previously issued policies.

J. Commitments and Contingencies

The Company's title insurance underwriting subsidiaries are, in the ordinary course of business, subject to claims made under, and from time-to-time are named as defendants in legal proceedings relating to, policies of insurance they have issued or other services performed on behalf of insured policyholders and other customers. The Company believes that the reserves reflected in its Combined Financial Statements are adequate to pay losses and loss adjustment expenses which may result from such claims and proceedings; however, such estimates may be more or less than the amount ultimately paid when the claims are settled.

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to its operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than those listed below, depart from customary litigation incidental to its business. As background to the disclosure below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through litigation and, in some cases, the timing of their resolutions relative to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.
- In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of compensatory damages. In most cases, the monetary damages sought include punitive or treble damages. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In general, the dollar amount of damages sought is not specified. In those cases where plaintiffs have made a specific statement with regard to monetary damages, they often specify damages just below a jurisdictional limit regardless of the facts of the case. This represents the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, we may experience.
- For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. The Company reviews these matters on an on-going basis and follow the provisions of SFAS No. 5, "Accounting for Contingencies" when

making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, the Company bases its decision on its assessment of the ultimate outcome following all appeals.

- In the opinion of the Company's management, while some of these matters may be material to the Company's operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on its overall financial condition.

Several class actions are pending in Ohio, Pennsylvania and Florida alleging improper premiums were charged for title insurance. The cases allege that the named defendant companies failed to provide notice of premium discounts to consumers refinancing their mortgages, and failed to give discounts in refinancing transactions in violation of the filed rates. The actions seek refunds of the premiums charged and punitive damages. Recently the court's order denying class certification in one of the Ohio actions was reversed and the case was remanded to the trial court for further proceedings. The Company intends to vigorously defend the actions.

A class action in California alleges that the Company violated the Real Estate Settlement Procedures Act ("RESPA") and state law by giving favorable discounts or rates to builders and developers for escrow fees and requiring purchasers to use Chicago Title Insurance Company for escrow services. The action seeks refunds of the premiums charged and additional damages. The Company intends to vigorously defend this action.

A shareholder derivative action was filed in Florida on February 11, 2005 alleging that the Company's directors and certain executive officers breached their fiduciary and other duties, and exposed the Company to potential fines, penalties and suits in the future, by permitting so called contingent commissions to obtain business. The Company and the directors and executive officers named as defendants filed Motions to Dismiss the action on June 3, 2005. The plaintiff abandoned his original complaint and responded to the motions by filing an amended Complaint on July 13, 2005, and the Company, along with the directors and executive officers named as defendants, must respond to the amended Complaint by August 29, 2005. The amended complaint repeats the allegations of the original complaint and adds allegations about "captive reinsurance" programs, which the Company continues to believe were lawful. These "captive reinsurance" programs are the subject of investigations by several state departments of insurance and attorney generals. The Company intends to vigorously defend this action.

None of the cases described above includes a statement as to the dollar amount of damages demanded. Instead, each of the cases includes a demand in an amount to be proved at trial. Two of the cases, Dubin and Markowitz, state that the damages per class member are less than the jurisdictional limit for removal to federal court.

Several state departments of insurance and attorney generals are investigating so called "captive reinsurance" programs whereby some of the Company's title insurance underwriters reinsured policies through reinsurance companies owned or affiliated with brokers, builders or bankers. Some investigating agencies claim these programs unlawfully compensated customers for the referral of title insurance business. Although the Company believed and continues to believe the programs were lawful, the programs have been discontinued. The Company recently negotiated a settlement with the California Department of Insurance with respect to that department's inquiry into captive reinsurance programs in the title insurance industry. Under the terms of the settlement, the Company will refund approximately $7.7 million to those consumers whose California property was subject to a captive reinsurance arrangement and will also pay a penalty of $5.6 million. As part of the settlement, the Company denied any wrongdoing. The Company continues to cooperate with other investigating authorities, and no other actions have been filed by the authorities against the Company or its underwriters.

In conducting its operations, the Company routinely holds customers' assets in escrow, pending completion of real estate transactions. Certain of these amounts are maintained in segregated bank accounts

and have not been included in the accompanying Combined Balance Sheets. The Company has a contingent liability relating to proper disposition of these balances for our customers, which amounted to $6.6 billion at December 31, 2004. As a result of holding these customers' assets in escrow, the Company has ongoing programs for realizing economic benefits during the year through favorable borrowing and vendor arrangements with various banks. There were no investments or loans outstanding as of December 31, 2004 and 2003 related to these arrangements.

The Company leases certain of its premises and equipment under leases which expire at various dates. Several of these agreements include escalation clauses and provide for purchases and renewal options for periods ranging from one to five years.

Future minimum operating lease payments are as follows (dollars in thousands):

2005	$	109,380
2006		94,805
2007		75,338
2008		51,216
2009		28,933
Thereafter		19,699
Total future minimum operating lease payments	$	379,371

Rent expense incurred under operating leases during the years ended December 31, 2004, 2003 and 2002, was $140.8 million, $127.3 million and $105.7 million, respectively.

K. Regulation

Our insurance subsidiaries, including underwriters, underwritten title companies and independent agents, are subject to extensive regulation under applicable state laws. Each of the insurance underwriters is subject to a holding company act in its state of domicile which regulates, among other matters, the ability to pay dividends and investment policies. The laws of most states in which the Company transacts business establish supervisory agencies with broad administrative powers relating to: issuing and revoking licenses to transact business; regulating trade practices; licensing agents; approving policy forms; prescribing accounting principles and financial practices; establishing reserve and capital and surplus as regards policyholders ("capital and surplus") requirements; defining suitable investments and approving rate schedules.

Pursuant to statutory accounting requirements of the various states in which the Company's title insurance subsidiaries are licensed, they must defer a portion of premiums earned as an unearned premium reserve for the protection of policyholders and must maintain qualified assets in an amount equal to the statutory requirements. The level of unearned premium reserve required to be maintained at any time is determined by statutory formula based upon either the age, number of policies and dollar amount of policy liabilities underwritten or the age and dollar amount of statutory premiums written. As of December 31, 2004, the combined statutory unearned premium reserve required and reported for the Company's title insurance subsidiaries was $1,176.6 million.

The insurance commissioners of their respective states of domicile regulate the Company's title insurance subsidiaries. Regulatory examinations usually occur at three-year intervals, and certain of these examinations are currently ongoing.

The Company's insurance subsidiaries are subject to regulations that restrict their ability to pay dividends or make other distributions of cash or property to their immediate parent company without prior approval from the Department of Insurance of their respective states of domicile. As of December 31, 2004,

$1,731.3 million of the Company's net assets are restricted from dividend payments without prior approval from the Departments of Insurance. During 2005, the Company's title insurance subsidiaries can pay or make distributions to the Company of approximately $207.5 million, without prior approval.

The combined statutory capital and surplus of the Company's title insurance subsidiaries was $887.2 million, $872.3 million and $612.6 million as of December 31, 2004, 2003 and 2002, respectively. The combined statutory earnings of the Company's title insurance subsidiaries were $371.0 million, $477.9 million and $162.6 million for the years ended December 31, 2004, 2003 and 2002, respectively.

As a condition to continued authority to underwrite policies in the states in which the Company's title insurance subsidiaries conduct their business, the subsidiaries are required to pay certain fees and file information regarding their officers, directors and financial condition. In addition, the Company's escrow and trust business is subject to regulation by various state banking authorities.

Pursuant to statutory requirements of the various states in which the Company's title insurance subsidiaries are domiciled, they must maintain certain levels of minimum capital and surplus. Each of the Company's title underwriters has complied with the minimum statutory requirements as of December 31, 2004.

The Company's underwritten title companies are also subject to certain regulation by insurance regulatory or banking authorities, primarily relating to minimum net worth. Minimum net worth of $7.5 million, $2.5 million, $3.0 million and $0.4 million is required for Fidelity National Title Company, Fidelity National Title Company of California, Chicago Title Company and Ticor Title Company of California, respectively. The Company is in compliance with all of its respective minimum net worth requirements at December 31, 2004.

L. Employee Benefit Plans

Stock Purchase Plan

The Company's employees participate in the Fidelity National Financial, Inc. Employee Stock Purchase Plan (ESPP). Under the terms of the ESPP and subsequent amendments, eligible employees may voluntarily purchase, at current market prices, shares of FNF's common stock through payroll deductions. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. Shares purchased are allocated to employees, based upon their contributions. The Company contributes varying matching amounts as specified in the ESPP. The Company recorded $8.6 million, $11.5 million, and $7.9 million, respectively, for the years ended December 31, 2004, 2003 and 2002 relating to the participation of the FNT employees in the ESPP.

401(k) Profit Savings Plan

The Company's employees are covered by a qualified 401(k) plan sponsored by FNF. Eligible employees may contribute up to 40% of their pretax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code. FNF generally matches 50% of each dollar of employee contribution up to 6% of the employee's total eligible compensation. The Company recorded $20.1 million, $19.0 million, and $15.3 million, respectively, for the years ended December 31, 2004, 2003 and 2002 relating to the participation of FNT employees in the 401(k) plan.

Stock Option Plans

Certain Company employees are participants in FNF's stock-based compensation plans, which provide for the granting of incentive and nonqualified stock options, restricted stock and other stock-based incentive awards for officers and key employees. Grants of incentive and nonqualified stock options under these plans

have generally provided that options shall vest equally over three years and generally expire ten years after their original date of grant. All options granted under these plans had an exercise price equal to the market value of the underlying common stock on the date of grant. However, certain of these plans allow for the option exercise price for each share granted pursuant to a nonqualified stock option to be less than the fair market value of the common stock on the date of grant to reflect the application of the optionee's deferred bonus, if applicable.

In 2003, FNF issued to certain Company employees rights to purchase shares of restricted common stock (Restricted Shares). A portion of the Restricted Shares vest over a five-year period and a portion of the Restricted Shares vest over a four-year period, of which one-fifth vested immediately on the date of grant. The Company recorded stock-based compensation expense of $2.6 million and $1.6 million in connection with the issuance of Restricted Shares to FNT employees for the years ended December 31, 2004 and 2003 which was based on an allocation of compensation expense to the Company for personnel who provided services to the Company.

The Company follows the fair value recognition provisions of Statement of Financial Accounting Standards No. 123, Accounting for Stock-Based Compensation (SFAS No. 123), for stock-based employee compensation. Under the fair value method of accounting, compensation cost is measured based on the fair value of the award at the grant date and recognized over the service period. The Company has elected to use the prospective method of transition, as permitted by Statement of Financial Accounting Standards No. 148, Accounting for Stock-Based Compensation — Transition and Disclosure (SFAS No. 148). Under this method, stock-based employee compensation cost is recognized from the beginning of 2003 as if the fair value method of accounting had been used to account for all employee awards granted, modified, or settled in years beginning after December 31, 2002. The Company was allocated stock-based compensation expense of $5.4 million and $4.9 million for the years ended December 31, 2004 and 2003 which is included in personnel costs in the Combined Statements of Earnings, as a result of the adoption of SFAS No. 123.

Pro forma information regarding net earnings and earnings per share is required by SFAS No. 123, and has been determined as if the Company had accounted for all of its employee stock options under the fair value method of that statement. The fair value for these FNF options was estimated at the date of grant using a Black-Scholes option-pricing model with the following weighted average assumptions. The risk free interest rates used in the calculation are the rates that correspond to the weighted average expected life of an option. The risk free interest rate used for options granted during the years ended December 31, 2004, 2003 and 2002 was 3.2%, 2.0% and 2.0%, respectively. A volatility factor for the expected market price of FNF common stock of 34%, 43% and 44% was used for options granted for the years ended December 31, 2004, 2003 and 2002, respectively. The expected dividend yield used for 2004, 2003, and 2002 was 2.5%, 1.4% and 1.3%, respectively. A weighted average expected life of 3.8 years, 3.5 years and 3.25 years was used for 2004, 2003 and 2002 respectively.

Other disclosures required by SFAS No. 123 have not been provided because the SFAS No. 123 pro forma expense disclosures were prepared based upon an allocation methodology that allocates to the Company expenses associated with portions of individual awards, rather than entire awards.

Pension Plans

In connection with the Chicago Title merger, the Company assumed Chicago Title's noncontributory defined benefit pension plan (the "Pension Plan").

The Pension Plan covered certain Chicago Title employees. Plan benefits are based on years of service and the employee's average monthly compensation in the highest 60 consecutive calendar months during the 120 months ending at retirement or termination. Effective December 31, 2000, the Pension Plan was frozen and there will be no future credit given for years of service or changes in salary.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The following table sets forth the funded status of the Pension Plan as of December 31, 2004, 2003 and 2002:

	2004	2003	2002
		(In thousands)	
Change in Benefit Obligation:			
Net benefit obligation at beginning of year	$ 131,984	$ 111,132	$ 103,268
Service cost	—	—	—
Interest cost	8,650	8,104	7,582
Actuarial loss	20,918	20,676	16,085
Gross benefits paid	(11,297)	(7,928)	(15,803)
Net benefit obligation at end of year	$ 150,255	$ 131,984	$ 111,132
Change in Pension Plan Assets:			
Fair value of plan assets at beginning of year	$ 77,700	$ 66,232	$ 76,019
Actual return on plan assets	2,811	7,196	(7,595)
Employer contributions	18,000	12,200	13,611
Gross benefits paid	(11,297)	(7,928)	(15,803)
Fair value of plan assets at end of year	$ 87,214	$ 77,700	$ 66,232
Funded status at end of year	$ (63,041)	$ (54,284)	$ (44,900)
Unrecognized net actuarial loss	80,261	61,588	45,173
Net amount recognized at end of year	$ 17,220	$ 7,304	$ 273

The accumulated benefit obligation (ABO) is the same as the projected benefit obligation (PBO) due to the pension plan being frozen as of December 31, 2000.

Under Statement of Financial Accounting Standards No. 87, “Employers’ Accounting for Pensions,” (“SFAS No. 87”) the measurement date shall be as of the date of the financial statements, or if used consistently from year to year, as of a date not more than three months prior to that date. The Company’s measurement date is December 31.

The net pension liability included in accounts payable and accrued liabilities as of December 31, 2004 and 2003 is $63.0 million and $54.2 million, respectively. The net pension liability at December 31, 2004 and 2003 includes the additional minimum pension liability adjustment of $18.7 million and $16.4 million, respectively, which was recorded as a net of tax charge of $11.8 million and $10.0 million to accumulated other comprehensive earnings (loss) in 2004 and 2003 in accordance with SFAS No. 87.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The components of net periodic (income) expense included in the results of operations for 2004, 2003 and 2002 are as follows:

	2004	2003	2002
		(In thousands)	
Service cost	$ —	$ —	$ —
Interest cost	8,650	8,104	7,582
Expected return on assets	(7,570)	(7,128)	(7,639)
Amortization of actuarial loss	7,004	4,193	634
Total net periodic (income) expense	$ 8,084	$ 5,169	$ 577
One time charges:			
Settlement charge	—	—	4,604
Total net expense	$ 8,084	$ 5,169	$ 5,181

Pension Assumptions

Weighted-average assumptions used to determine benefit obligations at December 31, are as follows:

	2004	2003
Discount rate	5.75%	6.25%
Rate of compensation increase	N/A(a)	N/A(a)

Weighted-average assumptions used to determine net expense for years ended December 31 are as follows:

	2004	2003	2002
Discount rate	6.25%	6.75%	7.25%
Expected return on plan assets	8.5%	8.5%	9.0%
Rate of compensation increase	N/A(a)	N/A(a)	N/A(a)

(a) Rate of compensation increase is not applicable due to the pension being frozen at December 31, 2000.

Pension Plan Assets

The expected long term rate of return on plan assets was 8.5% in 2004 and 2003, derived using the plan's asset mix, historical returns by asset category, expectations for future capital market performance, and the fund's past experience. Both the plan's investment policy and the expected long-term rate of return assumption are reviewed periodically. The Company's strategy is to focus on a one to three-year investment horizon, maintaining equity securities at 50-55% of total assets while maintaining an average duration in debt securities, extending that duration as interest rates rise and maintaining cash funds at appropriate levels relating to the current economic environment.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The Company's pension plan asset allocation at December 31, 2004 and 2003 and target allocation for 2005 are as follows:

Asset Category	Target Allocation 2005	Percentage of Plan Assets 2004	2003
Equity securities	50–55%	—	58.7%
Debt securities	15–25	—	18.8
Insurance annuities	10–20	—	13.9
Other (Cash)	5–25%	100.0%(a)	8.6
Total		100.0%	100.0%

(a) Investments were all cash at December 31, 2004 as the Company was in the process of transferring the assets from one investment manager to another.

The Company does not hold any investments in its own equity securities within its pension plan assets.

Pension Plan Cash Flows

Plan Contributions

The Company's funding policy is to contribute annually at least the minimum required contribution under the Employee Retirement Income Security Act (ERISA). Contributions are intended to provide not only for benefits accrued to date, but also for those expected to be earned in the future. In 2004 and 2003, the Company made contributions of $18.0 million and $12.2 million, respectively. Due to regulatory requirements, the Company is not required to make a contribution to the pension plan in 2005. The Company has not yet determined if a voluntary contribution to the plan will be made in 2005.

Plan Benefit Payments

A detail of actual and expected benefit payments is as follows (in thousands):

Actual Benefit Payments	
2003	$ 7,928
2004	11,927
Expected Future Payments	
2005	$ 10,164
2006	9,959
2007	10,094
2008	10,232
2009	10,179
2010–2014	51,614

Postretirement Plans

The Company assumed certain health care and life insurance benefits for retired Chicago Title employees in connection with the Chicago Title merger. Beginning on January 1, 2001, these benefits were offered to all employees who meet specific eligibility requirements. The costs of these benefit plans are accrued during the periods the employees render service.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The Company is both self-insured and fully insured for its postretirement health care and life insurance benefit plans, and the plans are not funded. The health care plans provide for insurance benefits after retirement and are generally contributory, with contributions adjusted annually. Postretirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree's age.

The accrued cost of the accumulated postretirement benefit obligation included in the Company's Combined Balance Sheets at December 31, 2004, 2003 and 2002 is as follows:

	2004	2003	2002
		(In thousands)	
Change in Benefit Obligation:			
Net benefit obligation at beginning of year	$ 22,684	$ 22,757	$ 22,405
Service cost	205	221	247
Interest cost	1,281	1,405	1,546
Plan participants' contributions	1,513	1,646	1,643
Plan amendments	—	—	—
Actuarial (gain) loss	(348)	537	360
Gross benefits paid	(3,895)	(3,882)	(3,444)
Net benefit obligation at end of year	$ 21,440	$ 22,684	$ 22,757
Change in Plan Assets:			
Fair value of plan assets at beginning of year	$ —	$ —	$ —
Employer contributions	2,382	2,236	1,801
Plan participants' contributions	1,513	1,646	1,643
Gross benefits paid	(3,895)	(3,882)	(3,444)
Fair value of plan assets at end of year	$ —	$ —	$ —
Funded status at end of year	$ (21,440)	$ (22,684)	$ (22,757)
Unrecognized net actuarial loss	4,533	5,212	4,950
Unrecognized prior service cost	(1,610)	(4,315)	(7,019)
Net accrued cost of accumulated postretirement benefit obligation included in accounts payable and accrued liabilities	$ (18,517)	$ (21,787)	$ (24,826)

In December 2003, the Medicare Prescription Drug Improvement and Modernization Act of 2003 ("the Act") became law in the United States. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care plans that provide a benefit that is at least actuarially equivalent to the Medicare benefit. The Company has elected to recognize the effects of the Act in measures of the benefit obligation and cost.

Under Statement of Financial Accounting Standards No. 106, "Accounting for Postretirement Benefits Other Than Pensions," the measurement date shall be as of the date of the financial statements, or if used consistently from year to year, as of a date not more than three months prior to that date. The Company's measurement date is December 31.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO COMBINED FINANCIAL STATEMENTS — (Continued)

The Company's postretirement health care and life insurance costs included in the results of operations for 2004, 2003 and 2002 are as follows:

	2004	2003	2002
		(In thousands)	
Service cost	$ 205	$ 221	$ 247
Interest cost	1,281	1,405	1,546
Amortization of prior service cost	(2,704)	(2,704)	(2,704)
Amortization of actuarial loss	330	274	330
Total net periodic (income) expense	$ (888)	$ (804)	$ (581)
One time charges:			
Curtailment charge (credit)	—	—	—
Total net benefit (income) expense	$ (888)	$ (804)	$ (581)

Postretirement Benefit Assumptions

Weighted-average assumptions used to determine benefit obligations at December 31 are as follows:

	2004	2003
Discount rate	5.75%	6.25%
Health care cost trend rate assumed for next year	9%	10%
Rate that the cost trend rate gradually declines to	5%	5%
Year that the rate reaches the rate it is assumed to remain at	2009	2009

Weighted-average assumptions used to determine net expense for years ended December 31 are as follows:

	2004	2003	2002
Discount rate	6.25%	6.75%	7.25%
Health care cost trend rate assumed for next year	10%	11%	12%
Rate that the cost trend rate gradually declines to	5%	5%	5%
Year that the rate reaches the rate it is assumed to remain at	2009	2009	2009

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	One-Percentage-Point Increase	(In thousands)	One-Percentage-Point Decrease
Effect on total of service and interest cost	$ 87		$ (79)
Effect on postretirement benefit obligation	$ 1,156		$ (1,047)

Postretirement Cash Flows

A detail of actual and expected benefit payments is as follows (in thousands):

Benefit Payments	
2003	$ 2,236
2004	1,513
Expected Future Payments	
2005	$ 2,145
2006	2,328
2007	2,481
2008	2,579
2009	2,598
2010-2014	11,446

M. Supplementary Cash Flow Information

The following supplemental cash flow information is provided with respect to interest and tax payments, as well as certain non-cash investing and financing activities.

	Year Ended December 31,		
	2004	2003	2002
		(In thousands)	
Cash paid during the year:			
Interest	$ 3,934	$ 4,725	$ 12,822
Acquisitions:			
Fair value of assets acquired	$ 162,245	$ 217,132	$ 129,841
Less: Liabilities assumed	46,533	48,543	29
Total purchase price	115,712	168,589	129,812
Less: Cash purchase price, net of cash acquired	115,712	8,352	(10,633)
Non-cash purchase price	$ —	$ 160,237	$ 140,445
Other non-cash contributions of capital primarily stock option allocation	$ 4,276	$ 3,491	$ 1,061
Total non-cash contribution of capital	$ 4,276	$ 163,728	$ 141,506

N. Financial Instruments with Off-Balance Sheet Risk and Concentration of Risk

In the normal course of business the Company and certain of its subsidiaries enter into off-balance sheet credit risk associated with certain aspects of its title insurance business and other activities.

The Company generates a significant amount of title insurance premiums in California, Texas and Florida. In 2004, 2003 and 2002, California, Texas and Florida accounted for 22.4%, 10.9% and 10.3%, 25.2%, 11.2% and 6.6% and 25.2%, 12.1% and 6.1% of total title premiums, respectively.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash equivalents, short-term investments, lease receivables, residual interests in securitizations and trade receivables.

The Company places its cash equivalents and short-term investments with high credit quality financial institutions and, by policy, limits the amount of credit exposure with any one financial institution. Investments in commercial paper of industrial firms and financial institutions are rated investment grade by nationally recognized rating agencies.

Concentrations of credit risk with respect to trade receivables are limited because a large number of geographically diverse customers make up the Company's customer base, thus spreading the trade receivables credit risk. The Company controls credit risk through monitoring procedures.

O. Recent Accounting Pronouncements

In December 2004, the FASB issued FASB Statement No. 123R ("SFAS No. 123R"), "Share-Based Payment", which requires that compensation cost relating to share-based payments be recognized in the Company's financial statements. During 2003, the Company adopted the fair value recognition provision of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation" ("SFAS No. 123"), for stock-based employee compensation, effective as of the beginning of 2003. The Company had elected to use the prospective method of transition, as permitted by Statement of Financial Accounting Standards No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure" ("SFAS No. 148"). Under this method, stock-based employee compensation cost is recognized from the beginning of 2003 as if the fair value method of accounting had been used to account for all employee awards granted, modified, or settled in years beginning after December 31, 2002. SFAS No. 123R does not allow for the prospective method, but requires the recording of expense relating to the vesting of all unvested options beginning in the first quarter of 2006. Since the Company adopted SFAS No. 123 in 2003, the impact of recording additional expense in 2006 under SFAS No. 123R relating to options granted prior to January 1, 2003 will not be significant. SFAS No. 123R will be effective for the Company January 1, 2006.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED COMBINED BALANCE SHEETS

	As of June 30, 2005	As of December 31, 2004
	(In thousands)	
ASSETS		
Investments:		
Fixed maturities available for sale, at fair value, at June 30, 2005 includes $296,814 and $141,090 of pledged fixed maturities relating to secured trust deposits and securities lending program, respectively and December 31, 2004 includes $265,639 of pledged fixed maturity securities related to secured trust deposits	$ 2,525,060	$ 2,174,817
Equity securities, at fair value at June 30, 2005 includes $1,699 of pledged equities related to securities lending program	142,883	115,070
Other long-term investments	20,884	21,219
Short-term investments, at June 30, 2005 and December 31, 2004 includes $393,286 and $280,351, respectively, of pledged short-term investments related to secured trust deposits	735,983	508,383
Total investments	3,424,810	2,819,489
Cash and cash equivalents, at June 30, 2005 and December 31, 2004 includes $370,771 and $195,200, respectively, of pledged cash related to secured trust deposits	614,555	268,414
Trade receivables, net of allowance of $11,252 at June 30, 2005 and $11,792 at December 31, 2004	185,751	145,447
Notes receivable, net of allowance of $1,990 at June 30, 2005 and $1,740 at December 31, 2004. Balances include notes from related parties of $22,800 at June 30, 2005 and December 31, 2004	37,818	39,196
Goodwill	962,587	959,600
Prepaid expenses and other assets	310,221	311,730
Title plants	303,332	301,610
Property and equipment, net	134,304	164,916
Due from FNF	—	63,689
	$ 5,973,378	$ 5,074,091
LIABILITIES AND EQUITY		
Liabilities:		
Accounts payable and accrued liabilities	$ 782,859	$ 603,705
Notes payable	7,802	22,390
Reserve for claim losses	984,290	980,746
Secured trust deposits	1,057,166	735,295
Deferred tax liabilities	83,109	51,248
Due to FNF	8,894	—
	2,924,120	2,393,384
Minority interests	4,643	3,951
Equity:		
Investment by FNF	3,096,617	2,719,056
Accumulated other comprehensive loss	(52,002)	(42,300)
	3,044,615	2,676,756
	$ 5,973,378	$ 5,074,091

See Notes to Unaudited Condensed Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED COMBINED STATEMENTS OF EARNINGS

	Six Months Ended June 30,	
	2005	2004
	(In thousands, except per share amounts)	
Revenue:		
Direct title insurance premiums	$ 1,017,396	$ 987,019
Agency title insurance premiums, includes $42.8 million and $74.5 million of premiums from related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	1,304,200	1,348,430
Total title premiums	2,321,596	2,335,449
Escrow and other title related fees, includes $5.0 million and $2.9 million of revenue from related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	543,465	514,019
Total title and escrow	2,865,061	2,849,468
Interest and investment income, includes $0.4 million and $0.2 million of interest revenue from related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	45,430	28,163
Realized gains and losses, net	21,922	17,044
Other income	20,020	21,573
	$ 2,952,433	$ 2,916,248
Expenses:		
Personnel costs, excludes $12.2 million and $15.5 million of personnel costs allocated to related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	904,603	838,063
Other operating expenses, includes $44.3 million and $34.0 million of other operating expenses from related parties net of amounts allocated to related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	451,093	422,113
Agent commissions, includes agent commissions of $37.7 million and $65.6 million paid to related parties for the six months ended June 30, 2005 and 2004, respectively (see Note A)	1,005,121	1,046,601
Depreciation and amortization	49,389	44,193
Provision for claim losses	150,677	125,010
Interest expense	724	2,256
	2,561,607	2,478,236
Earnings before income taxes and minority interest	390,826	438,012
Income tax expense	146,637	160,312
Earnings before minority interest	244,189	277,700
Minority interest	1,292	455
Net earnings	$ 242,897	$ 277,245
Unaudited proforma net earnings per share — basic and diluted	$ 1.40	—
Unaudited proforma weighted average shares outstanding — basic and diluted	172,951	—

See Notes to Unaudited Condensed Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED COMBINED STATEMENTS OF EQUITY AND COMPREHENSIVE EARNINGS

	Investment by FNF	Accumulated Other Comprehensive Loss	Total Equity	Comprehensive Earnings
		(In thousands)		
Balance, December 31, 2004	$ 2,719,056	$ (42,300)	$ 2,676,756	$ —
Other comprehensive earnings — unrealized loss on investments — net of tax	—	(9,702)	(9,702)	(9,702)
Net contribution of capital	134,664	—	134,664	—
Net earnings	242,897	—	242,897	242,897
Balance, June 30, 2005	$ 3,096,617	$ (52,002)	$ 3,044,615	$ 233,195

See Notes to Unaudited Condensed Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED COMBINED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	2005	2004
	(In thousands)	
Cash Flows From Operating Activities:		
Net earnings	$ 242,897	$ 277,245
Adjustment to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	49,389	44,193
Net increase (decrease) in reserve for claim losses	3,544	16,863
Gain on sales of investments and other assets	(21,922)	(17,044)
Changes in assets and liabilities, net of effects from acquisitions:		
Net increase (decrease) in secured trust deposits	2,190	(1,121)
Net increase in trade receivables	(40,304)	(9,838)
Net (increase) decrease in prepaid expenses and other assets	12,847	(20,237)
Net increase (decrease) in accounts payable, accrued liabilities and minority interests	33,533	(91,577)
Net increase in income taxes	109,001	178,073
Net cash provided by operating activities	391,175	376,557
Cash Flows From Investing Activities:		
Proceeds from sales of investment securities available for sale	1,339,841	983,368
Proceeds from maturities of investment securities available for sale	150,102	89,701
Proceeds from sales of real estate, property and equipment	30,519	4,189
Cash received as collateral on loaned securities, net	2,951	—
Collections of notes receivable	8,609	2,762
Additions to title plants	(2,071)	(6,052)
Additions to property and equipment	(31,207)	(30,557)
Additions to capitalized software	(2,986)	(3,001)
Additions to notes receivable	(7,731)	(4,314)
Purchases of investment securities available for sale	(1,598,705)	(1,388,303)
Net proceeds of short-term investment activities	(224,185)	227,937
Acquisition of businesses, net of cash acquired	(5,018)	(110,822)
Net cash used in investing activities	(339,881)	(235,092)
Cash Flows From Financing Activities:		
Debt service payments	(14,588)	(17,655)
Dividends paid	(11,240)	(159,600)
Net contribution from (distribution to) FNF	145,104	(28,119)
Net cash provided by (used in) financing activities	119,276	(205,374)
Net (decrease) increase in cash and cash equivalents, excluding pledged cash related to secured trust deposits	170,570	(63,909)
Cash and cash equivalents, excluding pledged cash related to secured trust deposits, at beginning of year	73,214	164,715
Cash and cash equivalents, excluding pledged cash related to secured trust deposits, at end of year	$ 243,784	$ 100,806

See Notes to Unaudited Condensed Combined Financial Statements.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS

A. Basis of Financial Statements

The unaudited condensed combined financial information included in this report includes the accounts of Fidelity National Title Group, Inc. and subsidiaries has been prepared in accordance with generally accepted accounting principles. All adjustments considered necessary for a fair presentation have been included. This report should be read in conjunction with the Company's combined financial statements included elsewhere in this document.

Description of Business

On September 26, 2005, Fidelity National Financial, Inc. (FNF) declared a dividend to its stockholders of record as of October 6, 2005 which will result in a distribution of 17.5% of its interest in FNT which represents the title insurance segment of FNF.

FNT is currently a wholly-owned subsidiary of FNF. On September 26, 2005 FNF received all regulatory approvals required to contribute to FNT all of the legal entities that are combined for presentation in these historical financial statements. FNF will distribute to its current stockholders 0.175 shares of FNT Class A common stock for each share of FNF common stock held on the record date and FNF will beneficially own 100% of the FNT Class B common stock representing 82.5% of the Company's outstanding common stock. FNT Class B common stock will have ten votes per share while FNT Class A common stock will have one vote per share. Based on FNF having approximately 173 million outstanding shares, there will be approximately 30.3 million Class A common shares outstanding and 142.7 million Class B common shares outstanding. Following the distribution FNF will control 97% of the voting rights of FNT.

Prior to the distribution the Company intends to issue two $250 million intercompany notes payable to FNF, with terms that mirror FNF's existing $250 million 7.30% public debentures due in August 2011 and $250 million 5.25% public debentures due in March 2013. Proceeds from the issuance of the 2011 public debentures were used by FNF to repay debt incurred in connection with the acquisition of the Company's subsidiary, Chicago Title, and the proceeds from the 2013 public debentures were used for general corporate purposes. Following the issuance of the intercompany notes, the Company may make an exchange offer in which the Company would offer to exchange the outstanding FNF notes for notes the Company would issue having substantially the same terms and deliver the FNF notes received to FNF to reduce the debt under the intercompany notes. The Company also plans to enter into a credit agreement in the amount of between $300 million and $400 million. The Company currently anticipates that at the time or shortly after the distribution it will borrow $150 million under this facility and pay it to FNF in satisfaction of a $150 million intercompany note issued by one of the Company's subsidiaries to FNF in August 2005. FNF also currently owns other operating businesses, including Fidelity National Information Services, Inc. ("FIS"), which provides software and servicing solutions for the financial services and real estate industries, and Fidelity National Insurance Company ("FNIC"), which operates various specialty lines of insurance, including flood, homeowners, automobile and certain niche personal lines.

Fidelity National Title Group, Inc., through its principal subsidiaries, is the largest title insurance company in the United States. The Company's title insurance underwriters — Fidelity National Title, Chicago Title, Ticor Title, Security Union Title and Alamo Title — together issue all of the Company's title insurance policies in 49 states, the District of Columbia, Guam, Puerto Rico, the U.S. Virgin Islands, and in Canada and Mexico. The Company operates its business through a single segment, title and escrow, and does not generate significant revenue outside the United States. Although the Company earns title premiums on residential and commercial sale and refinance real estate transactions, the Company does not separately track its revenues from these various types of transactions.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS — (Continued)

Principles of Consolidation and Basis of Presentation

The accompanying Combined Financial Statements include those assets, liabilities, revenues, and expenses directly attributable to the Company's operations and allocations of certain FNF corporate assets, liabilities and expenses to the Company. These amounts have been allocated to the Company on a basis that is considered by management to reflect most fairly the utilization of services provided to or the benefit obtained by the Company. Management believes the methods used to allocate these amounts are reasonable. All intercompany profits, transactions and balances between the combined entities have been eliminated. The Company's investments in non-majority-owned partnerships and affiliates are accounted for on the equity method. All dollars presented herein are in thousands unless otherwise noted.

Unaudited Proforma Net Earnings Per Share

Unaudited proforma net earnings per share is calculated using the number of outstanding shares of FNF as of June 30, 2005 because upon completion of the distribution the number of our outstanding shares of common stock will equal the number of FNF shares outstanding on the date of distribution.

Transactions with Related Parties

The Company's historical financial statements reflect transactions with other businesses and operations of FNF not being transferred to it, including those being conducted by another FNF subsidiary, Fidelity National Information Services, Inc. ("FIS").

A detail of related party items included in revenues is as follows:

	2005	2004
	(In millions)	
Agency title premiums earned	$ 42.8	$ 74.5
Rental income earned	5.0	2.9
Interest revenue	0.4	0.2
Total revenue	$ 48.2	$ 77.6

A detail of related party items included in operating expenses is as follows:

Agency title commissions	$ 37.7	$ 65.6
Data processing costs	24.7	29.1
Corporate services allocated	(36.1)	(37.1)
Title insurance information expense	11.2	15.3
Other real-estate related information	$ 8.5	$ 4.6
Software expense	3.6	3.0
Rental expense	1.7	1.1
Total expenses	$ 51.3	$ 81.6
Total pretax impact of related party activity	$ (3.1)	$ (4.0)

Included as a reduction of expenses for all periods are payments from FNF and FIS relating to the provision by FNT of corporate services to FNF and to FIS and its subsidiaries. These corporate services include accounting, internal audit and treasury, payroll, human resources, tax, legal, purchasing, risk management, mergers and acquisitions and general management. For the six months ended June 30, 2005 and 2004, the Company's expenses were reduced by $2.3 million and $4.6 million, respectively related to the provision of these corporate services by the Company to FNF and its subsidiaries (other than FIS and its subsidiaries). For the six months ended June 30, 2005 and 2004, the Company's expenses were reduced by

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS — (Continued)

$33.8 million and $32.5 million related to the provision of these corporate services by the Company to FIS and its subsidiaries.

The Company does business with the lender outsourcing solutions segment of FIS. This segment's services include title agency functions whereby an FIS subsidiary acts as the title agent in the issuance of title insurance policies by a title insurance underwriter owned by the Company and in connection with certain trustee sales guarantees, a form of title insurance issued as part of the foreclosure process. As a result, the Company's title insurance subsidiaries pay commissions on title insurance policies sold through FIS. For the six months ended June 30, 2005 and 2004, these FIS operations generated $42.8 million and $74.5 million of revenues for the Company, which the Company records as agency title premiums. The Company pays FIS commissions at the rate of 88% of premiums generated, equal to $37.7 million and $65.6 million for the six months ended June 30, 2005 and 2004, respectively.

The Company also has historically leased equipment to a subsidiary of FIS. Revenue relating to these leases was $5.0 million and $2.9 million for the six months ended June 30, 2005 and 2004, respectively.

The title plant assets of several of the Company's title insurance subsidiaries are managed or maintained by a subsidiary of FIS. The underlying title plant information and software continues to be owned by each of the Company's title insurance underwriters, but FIS manages and updates the information in return for either (i) a cash management fee or (ii) the right to sell that information to title insurers, including title insurance underwriters that the Company owns and other third party customers. In most cases, FIS is responsible for keeping the title plant assets current and fully functioning, for which the Company pays a fee to FIS based on the Company's use of, or access to, the title plant. For the six months ended June 30, 2005 and 2004, the Company's payments to FIS under these arrangements were $12.6 million and $15.3 million, respectively. In addition, since November 2004, each applicable title insurance underwriter in turn receives a royalty on sales of access to its title plant assets. For the six months ended June 30, 2005, the revenues from these title plant royalties were $1.4 million. In the first six months of 2004, there was no royalty agreement in place. In addition, the Company has entered into agreements with FIS that permit FIS and certain of its subsidiaries to access and use (but not to re-sell) the starters databases and back plant databases of the Company's title insurance subsidiaries. Starters databases are the Company's databases of previously issued title policies and back plant databases contain historical records relating to title that are not regularly updated. Each of the Company's applicable title insurance subsidiaries receives a fee for any access or use of its starters and back plant databases by FIS. The Company also does business with additional entities within the information services segment of FIS that provide real estate information to the Company's operations. The Company recorded expenses of $5.9 million and $4.6 million for the six months periods ended June 30, 2004 and 2004, respectively. The Company also recorded expense of $2.6 million relating to a cost sharing agreement with a subsidiary of FIS in the six months ended June 30, 2005.

Included in the Company's expenses for the six months ended June 30, 2005 and 2004 are amounts paid to a subsidiary of FIS for the provision by FIS of IT infrastructure support, data center management and related IT support services. For the six months ended June 30, 2005 and 2004, the amounts included in the Company's expenses to FIS for these services were $24.7 million and $29.1 million, respectively. In addition, the Company incurred software expenses relating to an agreement with a subsidiary of FIS that amounted to expense of $3.6 million and $3.0 million for the six months ended June 30, 2005 and 2004, respectively.

The Company believes the amounts earned by the Company or charged to the Company under each of the foregoing arrangements are fair and reasonable. Although the commission rate paid on the title insurance premiums written by the FIS title agencies was set without negotiation, the Company believes the commissions earned are consistent with the average rate that would be available to a third party title agent given the amount and the geographic distribution of the business produced and the low risk of loss profile of the business placed. In connection with the title plant management and maintenance services provided by FIS, the Company believes that the fees charged to the Company by FIS are at approximately the same rates that

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS — (Continued)

FIS and other similar vendors charge unaffiliated title insurers. The IT infrastructure support and data center management services provided to the Company by FIS is priced within the range of prices that FIS offers to its unaffiliated third party customers for the same types of services. However, the amounts the Company earned or were charged under these arrangements were not negotiated at arm's-length, and may not represent the terms that the Company might have obtained from an unrelated third party.

Notes receivable and due from FNF to the Company were as follows:

	June 30, 2005	December 31, 2004
	(In millions)	
Notes receivable from FNF	$ 22.8	$ 22.8
(Due to) Due from FNF	$ (8.9)	$ 57.4

The Company has notes receivable from FNF relating to agreements between its title underwriters and FNF. These notes amounted to $22.8 million at June 30, 2005 and December 31, 2004. As of June 30, 2005, these notes bear interest at a rate of 2.66%. The Company earned interest revenue of $0.4 million and $0.2 million relating to these notes during the six months ended March 31, 2005 and 2004, respectively.

The Company is included in FNF's consolidated tax returns and thus any income tax liability or receivable is due to/from FNF. As of June 30, 2005 and December 31, 2004, the Company had recorded a payable of $8.9 million to FNF and a receivable from FNF relating to overpayment of taxes of $57.4 million, respectively.

The Company will also enter into a services agreement with a subsidiary of FIS, pursuant to which FIS will continue to provide IT infrastructure support and data center management services to the Company. The pricing for these services is consistent with that charged in 2004. When FIS ceases to provide these services to the Company, the Company's costs of performing these services ourselves or of procuring them from third parties may increase.

Our financial statements for 2005 and 2004 reflect allocations for a lease of office space to the Company for its corporate headquarters and business operations. In connection with the distribution, the Company will enter into a lease with FIS, pursuant to which FIS will lease office space to the Company for its corporate headquarters and business operations.

B. Acquisitions

The results of operations and financial position of the entities acquired during any year are included in the Combined Financial Statements from and after the date of acquisition. The Company generally employs an outside third party valuation firm to value the identifiable intangible and tangible assets and liabilities of each of its acquisitions. Based on this valuation any differences between the fair value of the indentifiable assets and liabilities and the purchase price paid is recorded as goodwill.

Service Link LLC

On July 29, 2005, the Company acquired Service Link, L.P. ("Service Link"), a national provider of centralized mortgage and residential real estate title and closing services to major financial institutions and institutional lenders. The acquisition price was approximately $110 million in cash.

American Pioneer Title Insurance Company

On March 22, 2004, FNT acquired American Pioneer Title Insurance Company ("APTIC") for $115.2 million in cash, subject to certain equity adjustments. APTIC is a 45-state licensed title insurance underwriter with significant agency operations and computerized title plant assets in the state of Florida.

APTIC operates under the Company's Ticor Title brand. The Company recorded approximately $34.5 million in goodwill and approximately $10.6 in other intangible assets relating to this transaction.

C. Investments

During the second quarter of 2005, the Company began lending fixed maturity and equity securities to financial institutions in short-term security lending transactions. The Company's security lending policy requires that the cash received as collateral be 102% or more of the fair value of the loaned securities. These short-term security lending arrangements increase investment income with minimal risk. At June 30, 2005, the Company had security loans outstanding with a fair value of $142.8 million included in accounts payable and accrued liabilities and the Company held cash in the amount of $147.5 million as collateral for the loaned securities.

Gross unrealized losses on investment securities and the fair value of the related securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position at June 30, 2005 were as follows:

	Less than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. government and agencies	$ 438,772	$ (2,934)	$ 385,567	$ (2,217)	$ 824,339	$ (5,151)
States and political subdivisions	179,361	(928)	219,577	(2,938)	398,938	(3,866)
Corporate securities	127,368	(1,306)	263,184	(4,403)	390,552	(5,709)
Equity securities	60,305	(4,949)	54,791	(6,345)	115,096	(11,294)
Total temporarily impaired securities	$ 805,806	$ (10,117)	$ 923,119	$ (15,903)	$ 1,728,925	$ (26,020)

A substantial portion of the Company's unrealized losses relate to its holdings of equity securities. The unrealized losses relating to these securities were caused by market changes that the Company considers to be temporary. Unrealized losses relating to U.S. government, state and political subdivision holdings were primarily caused by interest rate increases. Since the decline in fair value of these investments is attributable to changes in interest rates and not credit quality, and the Company has the intent and ability to hold these securities, the Company does not consider these investments other-than-temporarily impaired.

D. Stock-Based Compensation Plans

Certain FNT employees are participants in FNF's stock-based compensation plans, which provide for the granting of incentive and nonqualified stock options, restricted stock and other stock-based incentive awards for officers and key employees. The amounts below are based on allocation of FNF's stock compensation expense relating to awards given to FNT employees during the historical period.

The Company accounts for stock-based compensation using the fair value recognition provisions of SFAS No. 123, Accounting for Stock-Based Compensation (SFAS No. 123) effective as of the beginning of 2003. Under the fair value method of accounting, compensation cost is measured based on the fair value of the award at the grant date and recognized over the service period. The Company has elected to use the prospective method of transition, as permitted by Statement of Financial Accounting Standards No. 148, Accounting for Stock-Based Compensation — Transition and Disclosure (SFAS No. 148). Under this method, stock-based employee compensation cost is recognized from the beginning of 2003 as if the fair value method of accounting had been used to account for all employee awards granted, modified, or settled in years beginning after December 31, 2002.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS — (Continued)

The following table illustrates the effect on net income and earnings per share if the Company had applied the fair value recognition provisions of SFAS No. 123 to all outstanding and unvested awards in each period:

	Six Months Ended June 30,	
	2005	2004
	(In thousands, except per share amounts)	
Net earnings, as reported	$ 245,545	$ 276,192
Add: Stock-based compensation expense included in reported net earnings, net of related tax effects	3,329	1,330
Deduct: Total stock-based compensation expense determined under fair value based methods for all awards, net of related tax effects	(3,895)	(2,338)
Pro forma net earnings	$ 244,979	$ 275,184

E. Pension and Postretirement Benefits

The following details the Company's periodic (income) expense for pension and postretirement benefits:

	For the Six Months Ended June 30,			
	2005	2004	2005	2004
	Pension Benefits		Postretirement Benefits	
	(In thousands, except per share amounts)			
Service cost	$ —	$ —	$ 76	$ 103
Interest cost	4,174	4,325	592	662
Expected return on assets	(3,918)	(3,565)	—	—
Amortization of prior service cost	—	—	(768)	(1,352)
Amortization of actuarial loss	4,414	3,502	274	229
Total net periodic (income) expense	$ 5,760	$ 4,262	$ 174	$ (358)

There have been no material changes to the Company's projected benefit payments under these plans since December 31, 2004.

F. Legal Proceedings

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to its operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than those listed below, depart from customary litigation incidental to its business. As background to the disclosure below, please note the following:

- These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through litigation and, in some cases, the timing of their resolutions relative to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.

- In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of compensatory damages. In most cases, the monetary damages sought include punitive or treble damages. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In general, the dollar amount of damages sought is not specified. In those cases where plaintiffs have made a specific statement with regard to monetary damages, they often specify damages just below a jurisdictional limit regardless of the facts of the case. This represents the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, we may experience.
- For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. The Company reviews these matters on an on-going basis and follows the provisions of SFAS No. 5, "Accounting for Contingencies" when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, the Company bases its decision on its assessment of the ultimate outcome following all appeals.
- In the opinion of the Company's management, while some of these matters may be material to the Company's operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on its overall financial condition.

Several class actions are pending in Ohio, Pennsylvania and Florida alleging improper premiums were charged for title insurance. The cases allege that the named defendant companies failed to provide notice of premium discounts to consumers refinancing their mortgages, and failed to give discounts in refinancing transactions in violation of the filed rates. The actions seek refunds of the premiums charged and punitive damages. Recently the court's order denying class certification in one of the Ohio actions was reversed and the case was remanded to the trial court for further proceedings. The Company intends to vigorously defend the actions.

A class action in California alleges that the Company violated the Real Estate Settlement Procedures Act ("RESPA") and state law by giving favorable discounts or rates to builders and developers for escrow fees and requiring purchasers to use Chicago Title Insurance Company for escrow services. The action seeks refunds of the premiums charged and additional damages. The Company intends to vigorously defend this action.

A shareholder derivative action was filed in Florida on February 11, 2005 alleging that the Company's directors and certain executive officers breached their fiduciary and other duties, and exposed the Company to potential fines, penalties and suits in the future, by permitting so called contingent commissions to obtain business. The Company and the directors and executive offers named as defendants filed Motions to Dismiss the action on June 3, 2005. The plaintiff abandoned his original complaint and responded to the motions by filing an amended Complaint on July 13, 2005, and the Company, along with the directors and executive officers named as defendants, must respond to the amended Complaint by August 29, 2005. The amended complaint repeats the allegations of the original complaint and adds allegations about "captive reinsurance" programs, which the Company continues to believe were lawful. These "captive reinsurance" programs are the subject of investigations by several state departments of insurance and attorney generals. The Company intends to vigorously defend this action.

None of the cases described above includes a statement as to the dollar amount of damages demanded. Instead, each of the cases includes a demand for damages in an amount to be proved at trial. Two of the cases, Dubin and Markowitz, state that the damages per class member are less than the jurisdictional limit for removal to federal court.

FIDELITY NATIONAL TITLE GROUP, INC. AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED COMBINED FINANCIAL STATEMENTS — (Continued)

Several state departments of insurance and attorney generals are investigating so called “captive reinsurance” programs whereby some of the Company’s title insurance underwriters reinsured policies through reinsurance companies owned or affiliated with brokers, builders or bankers. Some investigating agencies claim these programs unlawfully compensated customers for the referral of title insurance business. Although the Company believed and continues to believe the programs were lawful, the programs have been discontinued. The Company recently negotiated a settlement with the California Department of Insurance with respect to that department’s inquiry into captive reinsurance programs in the title insurance industry. Under the terms of the settlement, the Company will refund approximately $7.7 million to those consumers whose California property was subject to a captive reinsurance arrangement and will also pay a penalty of $5.6 million. As part of the settlement, the Company denied any wrongdoing. The Company continues to cooperate with other investigating authorities, and no other actions have been filed by the authorities against the Company or its underwriters.

In order to tender, a holder of FNF notes should send or deliver a properly completed and signed letter of transmittal and consent and any other required documents to the exchange agent at its address set forth below or tender pursuant to DTC's Automated Tender Offer Program.

The exchange agent for the exchange offers and consent solicitations is:

D.F. KING & CO., INC.

By overnight delivery, mail or hand:
48 Wall Street, 22nd Floor
New York, New York 10005
Attn: Gina Ruotolo

By facsimile transmission:
(for eligible institutions only)
(212) 809-8839

To confirm facsimile transmission:
(212) 493-6958

Any questions or requests for assistance or for additional copies of this prospectus and consent solicitation statement, the letter of transmittal and consent or related documents may be directed to the information agent at the telephone numbers listed below. You may also contact the dealer manager at its telephone numbers set forth below or your custodian bank, depositary, broker, trust company or other nominee for assistance concerning the exchange offers and consent solicitations.

The information agent for the exchange offers and consent solicitations is:

D.F. KING & CO., INC.

48 Wall Street
New York, New York 10005
Banks and brokers call: (212) 269-5550
All others call collect: (800) 848-2998

The exclusive dealer manager for the exchange offers and consent solicitations is:

LEHMAN BROTHERS

Attn: Liability Management Group
Radoslav Antonov
745 Seventh Avenue
New York, New York 10019

Collect: (212) 528-7581
Toll free: (800) 438-3242

Dealer Prospectus Delivery Obligation

Until , 2005, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. ***Indemnification of Directors and Officers***

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers, as well as other employees and individuals, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the Registrant. The Delaware General Corporation Law provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any certificate of incorporation, bylaws, agreement, vote of stockholders or disinterested directors or otherwise. The Registrant's certificate of incorporation provides for indemnification by the Registrant of its directors, officers and employees to the fullest extent permitted by the Delaware General Corporation Law.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions, or (iv) for any transactions from which the director derived an improper personal benefit. The Registrant's certificate of incorporation provides for such limitation of liability.

The Registrant maintains standard policies of insurance under which coverage is provided (i) to its directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act, and (ii) to the Registrant with respect to payments which may be made by the Registrant to such directors and officers pursuant to the above indemnification provision or otherwise as a matter of law.

Item 21. ***Exhibits and Financial Statement Schedules***

(a) *Exhibits*

Exhibit Number	Description
1.1	Form of Dealer Manager Agreement between the Registrant and Lehman Brothers Inc.**
3.1	Amended and Restated Certificate of Incorporation.†
3.2	Amended and Restated Bylaws of the Registrant.†
4.1	Indenture, dated as of August 20, 2001, by and between FNF and The Bank of New York.**
4.2	Certificate of Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, dated as of August 20, 2001, setting the terms of the 7.30% FNF notes due 2011.**
4.3	Certificate of Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, dated as of March 11, 2003, setting the terms of the 5.25% FNF notes due 2013.**
4.4	Form of First Supplemental Indenture.**
4.5	Form of Indenture between the Registrant and relating to the FNT notes.**
4.6	Form of 7.30% FNT note due August 15, 2011.**
4.7	Form of 5.25% FNT note due March 15, 2013.**
5.1	Opinion of LeBoeuf, Lamb, Greene & MacRae LLP regarding the legality of the securities.**
8.1	Opinion of LeBoeuf, Lamb, Greene & MacRae LLP regarding material U.S. federal income tax consequences.*

Exhibit Number	Description
10.1	Separation Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.2	Corporate Services Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.3	Reverse Corporate Services Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.4	Tax Matters Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.5	Employee Matters Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.6	Registration Rights Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.7	Intellectual Property Cross License Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.8	Sublease Agreement dated September 27, 2005 between FNF and the Registrant.**
10.9	Assignment, Assumption and Novation Agreement dated September 27, 2005 between FNF and the Registrant.**
10.10	Corporate Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.11	Reverse Corporate Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.12	Starters Repository Access Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.13	Back Plant Repository Access Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.14	License and Services Agreement dated September 27, 2005 between FIS and the Registrant.**
10.15	Lease Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.16	Master Information Technology Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.17	SoftPro Software License Agreement dated September 27, 2005 between Fidelity National Information Solutions, Inc. and the Registrant.**
10.18	7.30% Mirror Note due 2011.**
10.19	5.25% Mirror Note due 2013.**
10.20	Tax Sharing Agreement dated June 17, 1998 among Chicago Title Corporation, Chicago Title and Trust Company, Chicago Title Insurance Company, Ticor Title Insurance Company and Security Union Title Insurance Company.***
10.21	Tax Sharing Agreement dated May 13, 2004 among Chicago Title and Trust Company, Chicago Title Insurance Company of Oregon and FNF.***
10.22	Tax Sharing Agreement dated August 20, 2004 among Chicago Title and Trust Company, Ticor Title Insurance Company of Florida and FNF.***
10.23	Tax Sharing Agreement dated January 31, 2005 among Alamo Title Holding Company, Alamo Title Insurance Company and FNF.***
10.24	Tax Allocation Agreement dated December 13, 1999 among Fidelity National Title Insurance Company (as successor in interest by merger with Fidelity National Title Insurance Company of New York), Nations Title Insurance Company of New York, Inc., and FNF.***
10.25	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and LSI Title Company.***
10.26	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and LSI Title Agency, Inc.***
10.27	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and Lender's Service Title Agency, Inc.***
10.28	Issuing Agency Contract dated as of August 9, 2004 between Chicago Title Insurance Company and LSI Alabama, LLC.***
10.29	Issuing Agency Contract dated as of February 8, 2005 between Chicago Title Insurance Company and LSI Title Company of Oregon, LLC.***

Exhibit Number	Description
10.30	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Title Company.***
10.31	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Title Agency, Inc.***
10.32	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and Lender's Service Title Agency, Inc.***
10.33	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Alabama, LLC.***
10.34	Issuing Agency Contract dated as of February 24, 2005 between Fidelity National Title Insurance Company and LSI Title Company of Oregon, LLC.***
10.35	Transitional Cost Sharing Agreement dated as of April 14, 2005 by and among Chicago Title Insurance Company, FIS Management Services, LLC, Lender's Service Title Agency, Inc., LSI Alabama, LLC, LSI Maryland, Inc., LSI Title Agency, Inc., LSI Title Company, and LSI Title Company of Oregon, LLC.***
10.36	Agreement for Sale of Title Plants dated January 4, 2005 between Ticor Title Company of Oregon and LSI Title Company of Oregon, LLC.***
10.37	Agreement For Sale of Plant Index and For Use of Computerized Title Plant Services dated as of December 20, 2004 between Chicago Title Insurance Company and LSI Title Agency, Inc.***
10.38	Title Plant Maintenance Agreement dated as of March 4, 2005 among Property Insight, LLC, Security Union Title Insurance Company, Chicago Title Insurance Company and Ticor Title Insurance Company.***
10.39	Title Plant Access Agreement dated March 4, 2005 between Rocky Mountain Support Services, Inc. and Property Insight, LLC.***
10.40	Title Plant Management Agreement dated as of May 17, 2005 between Property Insight, LLC and Ticor Title Insurance Company of Florida.***
10.41	Master Loan Agreement, dated December 28, 2000 among Chicago Title Insurance Company, Fidelity National Title Insurance Company, Ticor Title Insurance Company, Alamo Title Insurance Company, Security Union Title Insurance Company and FNF.***
10.42	Master Loan Agreement dated February 10, 1999 among Chicago Title and Trust Company, Chicago Title Insurance Company, Security Union Title Insurance Company and Ticor Title Insurance Company.***
10.43	OTS and OTS Gold Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***
10.44	SIMON Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***
10.45	TEAM Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***
10.46	Cross Conveyance and Joint Ownership Agreement dated March 4, 2005 between Rocky Mountain Support Services, Inc. and LSI Title Company.***
10.47	eLenderSolutions Software Development and Property Allocation Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and LSI Title Company.***
10.48	Titlepoint Software Development and Property Allocation Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Property Insight, LLC.***
10.49	Fidelity National Title Group, Inc. 2005 Omnibus Incentive Plan.***
10.50	Fidelity National Title Group, Inc. Employee Stock Purchase Plan.***
10.51	Form of Restricted Stock Grant Agreement***

Exhibit Number	Description
10.52	Credit Agreement, dated October 17, 2005 between the Registrant, Bank of America, N.A., as Administrative Agent and Swing Line Lender, and certain agents and other lenders party thereto, incorporated by reference to the Registrant's current report on Form 8-K (File No. 1-32630) filed on October 21, 2005 as Exhibit 10.1.
12.1	FNF statement of computation of ratio of earnings to fixed charges**
12.2	FNT statement of computation of ratio of earnings to fixed charges**
21.1	Subsidiaries of the Registrant.***
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm.**
23.2	Consent of LeBoeuf, Lamb, Greene & MacRae LLP (included in Exhibit 5.1).**
23.3	Consent of LeBoeuf, Lamb, Greene & MacRae LLP (included in Exhibit 8.1).*
24.1	Power of Attorney (included on signature page of registration statement).**
25.1	Statement of Eligibility of under the Trust Indenture Act of 1939, as trustee under the FNT indenture.*
99.1	Form of Letter of Transmittal and Consent.**
99.2	Form of Letter to Depository Trust Company Participants.**
99.3	Form of Letter to Beneficial Owners.**

* To be filed by amendment

** Filed herewith

*** Incorporated by reference to the Registrant's Registration Statement on Form S-1 (File No. 333-126402) filed on September 27, 2005

† Incorporated by reference to the Registrant's Registration Statement on Form S-1 (File No. 333-126402) filed on August 17, 2005.

(b) *Financial Statement Schedules*

Report of Independent Registered Public Accounting Firm

Schedule V — Valuation and Qualifying Accounts — Years ended December 31, 2004, 2003 and 2002.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
Fidelity National Title Group, Inc.:

Under the date of August 16, 2005, except for Note A to the Combined Financial Statements, which is as of September 26, 2005, we reported on the Combined Balance Sheets of Fidelity National Title Group, Inc. and subsidiaries as of December 31, 2004 and 2003, and the related Combined Statements of Earnings, Equity and Comprehensive Earnings and Cash Flows for each of the years in the three-year period ended December 31, 2004, which are included in this registration statement. In connection with our audits of the aforementioned Combined Financial Statements, we also audited the related financial statement schedule as listed in Item 16.(b). The Combined Financial Statement Schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on this Combined Financial Statement Schedule based on our audits.

In our opinion, such Combined Financial Statement Schedule, when considered in relation to the basic Combined Financial Statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

The Combined Financial Statements for 2002 were prepared using Accounting Principles Board (APB) Opinion No. 25. "Accounting for Stock Issued to Employees," to record stock-based employee compensation. As discussed in Note A to the Combined Financial Statements, effective January 1, 2003, the Company adopted the fair value recognition provisions of SFAS No. 123, "Accounting for Stock-Based Compensation", to record stock-based employee compensation, applying the prospective method of adoption in accordance with SFAS No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure."

/s/ KPMG LLP
Jacksonville, Florida
August 16, 2005, except for Note A,
which is as of September 26, 2005

SCHEDULE V

Fidelity National Title Group, Inc. and subsidiaries
VALUATION AND QUALIFYING ACCOUNTS
Years Ended December 31, 2004, 2003 and 2002
(Dollars in thousands)

Description	Balance at Beginning of Period	Charge to Costs and Expenses	Other (Described)	Deduction (Described)	Balance at End of Period
Year ended December 31, 2004					
Provision for claim losses	932,439	259,402	38,597(3)	249,692(1)	980,746
Allowance on trade receivables	$ 12,833	$ 228	$ —	$ 1,269(2)	$ 11,792
Allowance on notes receivable	1,555	185	—	—	1,740
Year ended December 31, 2003					
Provision for claim losses	887,973	248,834	4,203(4)	208,571(1)	932,439
Allowance on trade receivables	10,148	456	2,229(2)	—	12,833
Allowance on notes receivable	1,001	554	—	—	1,555
Year ended December 31, 2002					
Provision for claim losses	$ 881,053	$ 175,963	—	$ 169,043(1)	$ 887,973
Allowance on trade receivables	9,707	1,317	—	876(2)	10,148
Allowance on notes receivable	5,093	—	—	4,092(2)	1,001

(1) Represents payments of claim losses, net of recoupments

(2) Represents uncollectible accounts written off, change in reserve due to reevaluation of specific items

(3) Represents reserve for claim losses assumed in the acquisition of APTIC in 2004

(4) Represents reserve for claim losses assumed in the acquisition of ANFI in 2003

Item 22. ***Undertakings***

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and

iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the

securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of Fidelity National Financial, Inc.'s annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of a Fidelity National Financial, Inc. employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11 or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(e) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Fidelity National Title Group, Inc. has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Jacksonville, Florida, on this 27th day of October, 2005.

FIDELITY NATIONAL TITLE GROUP, INC.

By: /s/ RAYMOND R. QUIRK
Name: Raymond R. Quirk
Title: Chief Executive Officer

We, the undersigned directors and/ or officers of Fidelity National Title Group, Inc. (the "Company"), hereby severally constitute and appoint Raymond R. Quirk and Anthony J. Park, and each of them individually, with full powers of substitution and resubstitution, our true and lawful attorneys, with full powers to them and each of them to sign for us, in our names and in the capacities indicated below, the Registration Statement on Form S-4 filed with the Securities and Exchange Commission, and any and all amendments to such Registration Statement (including post-effective amendments), and to file or cause to be filed the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such attorneys, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as each of them might or could do in person, and hereby ratifying and confirming all that such attorneys, and each of them, or their substitute or substitutes, shall do or cause to be done by virtue of this Power of Attorney.

Pursuant to the requirements of the Securities Act of 1933 this Registration Statement has been signed by the following persons in the capacities indicated on this 27th day of October, 2005.

By:	/s/ WILLIAM P. FOLEY, II William P. Foley, II	Chairman of the Board of Directors	October 27, 2005
By:	/s/ RAYMOND R. QUIRK Raymond R. Quirk	Chief Executive Officer (Principal Executive Officer)	October 27, 2005
By:	/s/ ANTHONY J. PARK Anthony J. Park	Chief Financial Officer (Principal Financial and Accounting Officer)	October 27, 2005
By:	/s/ WILLIE M. DAVIS Willie M. Davis	Director	October 27, 2005
By:	/s/ JOHN F. FARRELL, JR John F. Farrell, Jr	Director	October 27, 2005
By:	/s/ PHILIP G. HEASLEY Philip G. Heasley	Director	October 27, 2005
By:	/s/ WILLIAM A. IMPARATO William A. Imparato	Director	October 27, 2005
By:	/s/ DONALD M. KOLL Donald M. Koll	Director	October 27, 2005

By:	/s/ General William Lyon General William Lyon	Director	October 27, 2005
By:	/s/ Frank P. Willey Frank P. Willey	Director	October 27, 2005

Table of Contents

Exhibit Index

Exhibit Number	Description
1.1	Form of Dealer Manager Agreement between the Registrant and Lehman Brothers Inc.**
3.1	Amended and Restated Certificate of Incorporation.†
3.2	Amended and Restated Bylaws of the Registrant.†
4.1	Indenture, dated as of August 20, 2001, by and between FNF and The Bank of New York.**
4.2	Certificate of Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, dated as of August 20, 2001, setting the terms of the 7.30% FNF notes due 2011.**
4.3	Certificate of Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, dated as of March 11, 2003, setting the terms of the 5.25% FNF notes due 2013.**
4.4	Form of First Supplemental Indenture.**
4.5	Form of Indenture between the Registrant and relating to the FNT notes.**
4.6	Form of 7.30% FNT note due August 15, 2011.**
4.7	Form of 5.25% FNT note due March 15, 2013.**
5.1	Opinion of LeBoeuf, Lamb, Greene & MacRae LLP regarding the legality of the securities.**
8.1	Opinion of LeBoeuf, Lamb, Greene & MacRae LLP regarding material U.S. federal income tax consequences.*
10.1	Separation Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.2	Corporate Services Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.3	Reverse Corporate Services Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.4	Tax Matters Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.5	Employee Matters Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.6	Registration Rights Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.7	Intellectual Property Cross License Agreement, dated September 27, 2005 between FNF and the Registrant.**
10.8	Sublease Agreement dated September 27, 2005 between FNF and the Registrant.**
10.9	Assignment, Assumption and Novation Agreement dated September 27, 2005 between FNF and the Registrant.**
10.10	Corporate Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.11	Reverse Corporate Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.12	Starters Repository Access Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.13	Back Plant Repository Access Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.14	License and Services Agreement dated September 27, 2005 between FIS and the Registrant.**
10.15	Lease Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.16	Master Information Technology Services Agreement, dated September 27, 2005 between FIS and the Registrant.**
10.17	SoftPro Software License Agreement dated September 27, 2005 between Fidelity National Information Solutions, Inc. and the Registrant.**
10.18	7.30% Mirror Note due 2011.**
10.19	5.25% Mirror Note due 2013.**
10.20	Tax Sharing Agreement dated June 17, 1998 among Chicago Title Corporation, Chicago Title and Trust Company, Chicago Title Insurance Company, Ticor Title Insurance Company and Security Union Title Insurance Company.***

Exhibit Number	Description
10.21	Tax Sharing Agreement dated May 13, 2004 among Chicago Title and Trust Company, Chicago Title Insurance Company of Oregon and FNF.***
10.22	Tax Sharing Agreement dated August 20, 2004 among Chicago Title and Trust Company, Ticor Title Insurance Company of Florida and FNF.***
10.23	Tax Sharing Agreement dated January 31, 2005 among Alamo Title Holding Company, Alamo Title Insurance Company and FNF.***
10.24	Tax Allocation Agreement dated December 13, 1999 among Fidelity National Title Insurance Company (as successor in interest by merger with Fidelity National Title Insurance Company of New York), Nations Title Insurance Company of New York, Inc., and FNF.***
10.25	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and LSI Title Company.***
10.26	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and LSI Title Agency, Inc.***
10.27	Issuing Agency Contract dated as of July 22, 2004 between Chicago Title Insurance Company and Lender's Service Title Agency, Inc.***
10.28	Issuing Agency Contract dated as of August 9, 2004 between Chicago Title Insurance Company and LSI Alabama, LLC.***
10.29	Issuing Agency Contract dated as of February 8, 2005 between Chicago Title Insurance Company and LSI Title Company of Oregon, LLC.***
10.30	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Title Company.***
10.31	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Title Agency, Inc.***
10.32	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and Lender's Service Title Agency, Inc.***
10.33	Issuing Agency Contract dated as of September 28, 2004 between Fidelity National Title Insurance Company and LSI Alabama, LLC.***
10.34	Issuing Agency Contract dated as of February 24, 2005 between Fidelity National Title Insurance Company and LSI Title Company of Oregon, LLC.***
10.35	Transitional Cost Sharing Agreement dated as of April 14, 2005 by and among Chicago Title Insurance Company, FIS Management Services, LLC, Lender's Service Title Agency, Inc., LSI Alabama, LLC, LSI Maryland, Inc., LSI Title Agency, Inc., LSI Title Company, and LSI Title Company of Oregon, LLC.***
10.36	Agreement for Sale of Title Plants dated January 4, 2005 between Ticor Title Company of Oregon and LSI Title Company of Oregon, LLC.***
10.37	Agreement For Sale of Plant Index and For Use of Computerized Title Plant Services dated as of December 20, 2004 between Chicago Title Insurance Company and LSI Title Agency, Inc.***
10.38	Title Plant Maintenance Agreement dated as of March 4, 2005 among Property Insight, LLC, Security Union Title Insurance Company, Chicago Title Insurance Company and Ticor Title Insurance Company.***
10.39	Title Plant Access Agreement dated March 4, 2005 between Rocky Mountain Support Services, Inc. and Property Insight, LLC.***
10.40	Title Plant Management Agreement dated as of May 17, 2005 between Property Insight, LLC and Ticor Title Insurance Company of Florida.***
10.41	Master Loan Agreement, dated December 28, 2000 among Chicago Title Insurance Company, Fidelity National Title Insurance Company, Ticor Title Insurance Company, Alamo Title Insurance Company, Security Union Title Insurance Company and FNF.***
10.42	Master Loan Agreement dated February 10, 1999 among Chicago Title and Trust Company, Chicago Title Insurance Company, Security Union Title Insurance Company and Ticor Title Insurance Company.***
10.43	OTS and OTS Gold Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***

Exhibit Number	Description
10.44	SIMON Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***
10.45	TEAM Software License Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Fidelity National Tax Service, Inc.***
10.46	Cross Conveyance and Joint Ownership Agreement dated March 4, 2005 between Rocky Mountain Support Services, Inc. and LSI Title Company.***
10.47	eLenderSolutions Software Development and Property Allocation Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and LSI Title Company.***
10.48	Titlepoint Software Development and Property Allocation Agreement dated as of March 4, 2005 between Rocky Mountain Support Services, Inc. and Property Insight, LLC.***
10.49	Fidelity National Title Group, Inc. 2005 Omnibus Incentive Plan.***
10.50	Fidelity National Title Group, Inc. Employee Stock Purchase Plan.***
10.51	Form of Restricted Stock Grant Agreement***
10.52	Credit Agreement, dated October 17, 2005 between the Registrant, Bank of America, N.A., as Administrative Agent and Swing Line Lender, and certain agents and other lenders party thereto, incorporated by reference to the Registrant's current report on Form 8-K (File No. 1-32630) filed on October 21, 2005 as Exhibit 10.1.
12.1	FNF statement of computation of ratio of earnings to fixed charges**
12.2	FNT statement of computation of ratio of earnings to fixed charges**
21.1	Subsidiaries of the Registrant.***
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm.**
23.2	Consent of LeBoeuf, Lamb, Greene & MacRae LLP (included in Exhibit 5.1).**
23.3	Consent of LeBoeuf, Lamb, Greene & MacRae LLP (included in Exhibit 8.1).*
24.1	Power of Attorney (included on signature page of registration statement).**
25.1	Statement of Eligibility of under the Trust Indenture Act of 1939, as trustee under the FNT indenture.*
99.1	Form of Letter of Transmittal and Consent.**
99.2	Form of Letter to Depository Trust Company Participants.**
99.3	Form of Letter to Beneficial Owners.**

* To be filed by amendment

** Filed herewith

*** Incorporated by reference to the Registrant's Registration Statement on Form S-1 (File No. 333-126402) filed on September 27, 2005

† Incorporated by reference to the Registrant's Registration Statement on Form S-1 (File No. 333-126402) filed on August 17, 2005

Exhibit 1.1

DEALER-MANAGER AND SOLICITATION AGENT AGREEMENT

FIDELITY NATIONAL TITLE GROUP, INC.

November __, 2005

LEHMAN BROTHERS INC.
745 Seventh Avenue - Floor 5
New York, New York 10019

Dear Ladies and Gentlemen:

1. THE EXCHANGE OFFER AND CONSENT SOLICITATION. Fidelity National Title Group, Inc., a Delaware corporation (the "COMPANY"), intends to make an exchange offer (together with any amendments and extensions thereof, the "EXCHANGE OFFER") for the outstanding 7.30% Notes due 2011 and 5.25% Notes due 2013 (collectively, the "NOTES") of Fidelity National Financial, Inc., a Delaware corporation ("FNF"), and to engage in a related solicitation (together with any amendments and extensions thereof, the "SOLICITATION") of consents (the "CONSENTS") of the holders of the Notes (the "HOLDERS") to certain amendments to the Indenture dated as of August 20, 2001 between FNF and The Bank of New York, as trustee (the "TRUSTEE"), relating to the Notes, as amended and supplemented through the date hereof (the "INDENTURE"), in each case, on the terms and subject to the conditions set forth in the forms of Prospectus and Consent Solicitation Statement and related Letter of Transmittal and Consent attached hereto as Exhibits A and B respectively. Such Prospectus and Consent Solicitation Statement, (i) including (A) any documents incorporated by reference therein and (B) any exhibits or annexes thereto and (ii) the Letter of Transmittal and Consent, as the same may be amended or supplemented from time to time, are referred to herein as the "OFFER TO EXCHANGE" (or sometimes as the "PROSPECTUS") and "LETTER OF TRANSMITTAL" respectively. In exchange for tendered Notes, the Company will issue its newly issued notes (the "NEW NOTES") with the same principal amounts, interest rates, redemption terms and payment and maturity dates as the tendered Notes. The New Notes will provide for accrued interest from the last date for which interest was paid on the Notes. The New Notes will be issued under a new indenture (the "NEW INDENTURE") between the Company and the Trustee which will be substantially the same as the Indenture. The Offer to Exchange, the Letter of Transmittal, all statements and other documents filed or to be filed (including the Registration Statement, as hereinafter defined) with any federal, state or local governmental or regulatory agency or authority and such other documents (including, but not limited to, any advertisements, press releases or summaries relating to the Exchange Offer and/or Solicitation and any forms of letters to brokers, dealers, banks, trust companies and other nominees relating to the Exchange Offer and/or the Solicitation) as the Company may authorize for use in connection with the Exchange Offer and/or the Solicitation during the term of this Agreement, as amended or supplemented from time to time, are collectively referred to as the "EXCHANGE OFFER AND SOLICITATION MATERIALS".

2. APPOINTMENT AS DEALER-MANAGER. The Company hereby appoints Lehman Brothers Inc. ("LEHMAN BROTHERS") as sole dealer-manager in connection with the Exchange Offer and as sole solicitation agent in connection with the Solicitation (in such capacities, the "DEALER-MANAGER"), and the Company hereby authorizes Lehman Brothers to act as such in connection with the Exchange Offer and Solicitation. On the basis of the representations and warranties and agreements of the Company contained in this Agreement and

subject to and in accordance with the terms and conditions hereof, Lehman Brothers agrees in accordance with its customary practice to use its reasonable best efforts to solicit tenders of Notes and delivery of Consents pursuant to the Exchange Offer and Solicitation, respectively, and to communicate with brokers, dealers, banks, trust companies, nominees and other persons with respect to the Exchange Offer and Solicitation.

3. NO LIABILITY FOR ACTS OF BROKERS, DEALERS, BANKS, TRUST COMPANIES, NOMINEES AND OTHERS. Lehman Brothers shall not be subject to any loss, claim, damage, liability or expense owed to the Company or any of the Company's affiliates or subsidiaries for any act or omission on the part of any broker or dealer in securities (other than Lehman Brothers), bank, trust company, nominee or any other person, and Lehman Brothers shall not be liable for its own acts or omissions in performing its obligations as Dealer-Manager except for any losses, claims, damages, liabilities and expenses determined in a final judgment by a court of competent jurisdiction to have resulted directly from any such acts or omissions undertaken or omitted to be taken by Lehman Brothers through its bad faith, gross negligence or willful misconduct. In soliciting or obtaining tenders of Notes and deliveries of Consents, the Company hereby acknowledges that Lehman Brothers, as Dealer-Manager, is acting as independent contractor and shall not be deemed to be acting as the agent of the Company or as the agent of any broker, dealer, bank, trust company, nominee or other person. In soliciting tenders and delivering consents, no broker, dealer, bank, trust company, nominee or other person shall be deemed to be acting as the agent of Lehman Brothers, the Company or any of the Company's affiliates or subsidiaries.

4. THE EXCHANGE OFFER AND SOLICITATION MATERIALS; COMMENCEMENT; WITHDRAWAL.

(a) The Company hereby (i) agrees to furnish Lehman Brothers with as many copies as Lehman Brothers may reasonably request of the final forms of the Exchange Offer and Solicitation Materials and, upon its request, any other documents filed or to be filed by the Company with any federal, state or local governmental or regulatory agency or authority, any stock exchange or any court, (ii) authorizes Lehman Brothers to use copies of the Exchange Offer and Solicitation Materials in connection with the Exchange Offer and Solicitation and (iii) acknowledges that the Exchange Offer and Solicitation Materials have been, or will be, prepared and approved by the Company and are the Company's sole responsibility with respect to their accuracy and completeness. Lehman Brothers hereby agrees that it will not disseminate any written materials in connection with the Exchange Offer and Solicitation other than the Exchange Offer and Solicitation Materials, information consistent with the Exchange Offer and Solicitation Materials or information otherwise authorized by the Company.

(b) The Company hereby represents and warrants that it will use its reasonable best efforts to commence the Exchange Offer and Solicitation as soon as practicable by publicly announcing its commencement and by distributing, mailing, or causing to be mailed on its behalf, copies of the Exchange Offer and Solicitation Materials (excluding the documents incorporated by reference in the Exchange Offer and Solicitation Materials) to the Holders for delivery, where necessary to the beneficial holders of the Notes (the date of such announcement and of the commencement of such distribution, the "COMMENCEMENT DATE").

(c) The Company hereby represents and agrees that no solicitation material in addition to the Exchange Offer and Solicitation Materials, each of which shall be in the form

which has been approved by Lehman Brothers, will be used in connection with the Exchange Offer and Solicitation or filed with any federal, state or local governmental or regulatory agency or authority, including the Securities and Exchange Commission (the "COMMISSION"), by or on behalf of the Company without Lehman Brothers' prior approval, which approval will not be unreasonably withheld or delayed. In the event that (i) the Company uses or permits the use of any such solicitation material in connection with the Exchange Offer or the Solicitation or files any such solicitation material with any such federal, state or local governmental or regulatory agency or authority without Lehman Brothers' prior approval or (ii) if at any time Lehman Brothers shall determine that any condition set forth in Section 9 shall not be satisfied, then Lehman Brothers (A) shall have a reasonable period of time after discovering or being informed of such event to elect whether to continue to act as Dealer-Manager and shall be entitled to withdraw as Dealer-Manager in connection with the Exchange Offer and Solicitation without any liability or penalty to Lehman Brothers or any other person defined in Section 11 as an "Indemnified Person," (B) shall be entitled promptly to receive the payment of all expenses payable to it under Section 6 of this Agreement which have accrued to the date of such withdrawal and (C) shall continue to be entitled to the indemnification and contribution provisions contained in Section 11. If Lehman Brothers withdraws as Dealer Manager as set forth in the prior sentence, any fees that would have otherwise become due pursuant to Section 5 upon the acceptance by the Company for exchange of Notes tendered pursuant to the Exchange Offer had Lehman Brothers not withdrawn shall not be payable to Lehman Brothers even if such acceptance occurs.

5. COMPENSATION.

The Company hereby agrees to pay Lehman Brothers as compensation for its services as Dealer-Manager, upon the acceptance by the Company for exchange of Notes tendered pursuant to the Exchange Offer, provided that at least a majority of each of the two series of the Notes are tendered and not withdrawn pursuant to the Exchange Offer, a fee equal to $1 million. If the foregoing condition is met, then the fee set forth in this Section shall be payable within three business days of the completion of the Exchange Offer and Solicitation.

6. REIMBURSEMENT OF EXPENSES AND PAYMENT OF OTHER COSTS. The Company hereby agrees (a) to reimburse Lehman Brothers in connection with its services as Dealer-Manager for any expenses incurred by Lehman Brothers in connection with the preparation, printing, filing, mailing and publishing of the Exchange Offer and Solicitation Materials and for all out-of-pocket expenses incurred by Lehman Brothers as Dealer-Manager, including, without limitation, the fees and disbursements of Lehman Brothers' legal counsel, Sullivan & Cromwell LLP (as to the fees and expenses of such counsel, up to a maximum of $100,000), (b) to pay all fees and expenses of the Information Agent (as defined below), in connection with the Exchange Offer and Solicitation, (c) to pay any fees payable to brokers, dealers, banks, trust companies and nominees as reimbursement for their customary mailing and handling expenses incurred in forwarding the Exchange Offer and Solicitation Materials to their customers, if any, and (d) to pay any advertising and public relations charges pertaining to the Exchange Offer and Solicitation and the related transactions. The Company shall promptly reimburse Lehman Brothers for all amounts owing under this Section after such expenses have been paid or have accrued and an invoice therefor has been sent by Lehman Brothers to the Company, which may be sent from time to time as such expenses are paid or accrued, whether or not the Exchange Offer and Solicitation is consummated and in addition to the amounts owing to Lehman Brothers under the preceding Section.

7. THE INFORMATION AGENT; NOTEHOLDER LISTS.

(a) The Company has arranged for D.F. King & Co., Inc. to serve as information and exchange agent in connection with the Exchange Offer and Solicitation (collectively in such capacities, the "INFORMATION AGENT") and to perform services in connection with the Exchange Offer and Solicitation that are customary for an information and exchange agent.

(b) The Company will provide, or will cause the Information Agent, as applicable, to provide, Lehman Brothers with the security listing position (or other cards or lists) containing the names and addresses of, and the aggregate principal amount of Notes held by, the Holders as of a recent date and will use its reasonable best efforts to cause Lehman Brothers to be advised, from time to time as Lehman Brothers may request, during the period of the Exchange Offer and Solicitation as to any transfers of record of Notes. In addition, the Company hereby authorizes Lehman Brothers to communicate with the Trustee and the Information Agent with respect to matters relating to the Exchange Offer and Solicitation and the Company will advise, or will cause such persons to advise, Lehman Brothers daily as to such matters as Lehman Brothers may reasonably request, including the aggregate principal amount of Notes that have been tendered and for which Consents have been delivered pursuant to the Exchange Offer and Solicitation, respectively.

8. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. In addition to the other representations and warranties made by the Company contained in this Agreement, the Company represents and warrants to Lehman Brothers, and agrees with Lehman Brothers, that:

(a) Each of the Company and FNF is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

(b) Each of the Company and FNF (to the extent applicable to it) has all necessary corporate power and authority to execute and deliver and perform this Agreement, to make and consummate the Exchange Offer and Solicitation, including, but not limited to, by exchanging the Notes and issuing the New Notes in consideration thereof, and by effecting (in the case of FNF) the proposed amendments to the Indenture as set forth in the Offer to Exchange by executing and delivering a supplemental indenture between FNF and the Trustee supplementing the Indenture (the "SUPPLEMENTAL INDENTURE") pursuant to the Exchange Offer and Solicitation Materials, and to consummate the other transactions contemplated by this Agreement and by the Offer to Exchange and the other Exchange Offer and Solicitation Materials (collectively, the "TRANSACTIONS"); and all necessary corporate action has been duly taken by the Company and FNF to authorize the making, execution, delivery, performance and consummation, as the case may be, of the Transactions.

(c) This Agreement has been duly authorized, executed and delivered by the Company.

(d) The registration statement on Form S-4 (File No. 333-_____) (the "REGISTRATION STATEMENT") with respect to the New Notes (i) has been prepared by the Company in conformity with the requirements of the Securities Act of 1933, as amended (the "SECURITIES ACT"), and the rules and regulations (the "RULES AND REGULATIONS") of the Commission thereunder, (ii) has been filed with the Commission under the Securities Act, (iii) has become effective under the Securities Act and is not proposed to be amended and (iv) is not subject to

any stop order under the Securities Act suspending the effectiveness of such registration statement or any Rule 462(b) registration statement relating thereto, and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated by the Commission. If any post-effective amendment to such registration statement has been filed with the Commission prior to the execution and delivery of this Agreement, the most recent such amendment has been declared effective by the Commission. Copies of such registration statement as amended to date have been delivered by the Company to Lehman Brothers. The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement or the Prospectus will when they become effective or are first used to effectuate the Transactions, as the case may be, conform as to form in all material respects to the requirements of the Securities Act and the Rules and Regulations. The Registration Statement and any amendment thereto does not and will not, as of the applicable effective date, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Prospectus and any amendment or supplement thereto will not, as of the first date of its use to effectuate the Transactions, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading and (iii) the Exchange Offer and Solicitation Materials (including any documents incorporated therein by reference) do not and will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made with respect to statements contained in any of the foregoing based on information furnished in writing by or on behalf of Lehman Brothers for use therein (the "SUPPLIED INFORMATION").

(e) The documents incorporated by reference in the Exchange Offer and Solicitation Materials, as of each of their respective filing dates, complied as to form in all material respects with the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively the "EXCHANGE ACT"), and did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) The execution, delivery, performance, making and consummation, as the case may be, of the Transactions will comply in all material respects with all applicable requirements of law, including the Exchange Act and any applicable rules or regulations of any governmental or regulatory agency or authority, including, without limitation those of the Commission (but not including state securities or state insurance securities laws, as to which no representation is made).

(g) The execution, delivery, performance, making and consummation, as the case may be, of the Transactions will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default (or an event which, with or without notice or lapse of time, or both, as the case may be, would constitute a default) under, (i) the certificate of incorporation or by-laws of the Company or FNF, (ii) any material loan or credit agreement, indenture (provided the requisite Consents are executed with respect to the proposed amendments to the Indenture), mortgage, note, deed of trust or other material agreement or instrument of the Company or FNF or any of their respective affiliates or subsidiaries, (iii) any

judgment, order, decree, law, statute, rule or regulation of any court, governmental or regulatory agency or authority to which the Company or FNF or any of their respective affiliates or subsidiaries is a party or by which the Company or FNF or any of their respective affiliates or subsidiaries or assets or properties is bound or (iv) result in the creation or imposition of any lien, charge, claim or encumbrance on any material asset or property of the Company or FNF or any of their respective affiliates or subsidiaries, which in any case described above (except with reference to the result of a violation of, or a default under, the restated certificate of incorporation or bylaws of the Company or FNF), would be material to the Company or FNF and their respective subsidiaries taken as a whole.

(h) No material consent, authorization, approval or filing with, exemption, registration, qualification or other action with any federal, state or local governmental or regulatory agency or authority is required in connection with the execution, delivery, performance, making and consummation, as the case may be, of the Transactions other than those which have been made or obtained, as applicable, as set forth in the Offer to Exchange.

(i) There are no actions, lawsuits, claims or governmental or administrative proceedings pending (including any stop order, restraining order or denial of an application for approval), or to the knowledge of the Company after due inquiry, threatened against the Company or FNF or any of their respective affiliates or subsidiaries which would, if adversely determined, materially affect or impair the execution, delivery, performance, making or consummation, as the case may be, of the Transactions.

(j) The Company has, or has arranged for the borrowing of, sufficient funds (and authority to use such funds under applicable law), which, together with funds presently available or committed to it, will enable the Company to pay, and the Company hereby agrees that the Company will pay promptly, in accordance with the terms and subject to the conditions of the Exchange Offer and Solicitation as set forth in the Exchange Offer and Solicitation Materials and this Agreement, all fees and expenses related to the Exchange Offer and Solicitation, including, but not limited to, fees and expenses payable hereunder.

(k) The New Indenture has been duly authorized, executed and delivered by the Company and, assuming that the New Indenture is the valid and legally binding obligation of the Trustee, constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms except as that enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws of general applicability now or hereafter in effect relating to or affecting the enforcement of creditors' rights, (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing. The Notes have been duly and validly authorized by the Company for issuance upon consummation of the Exchange Offer and, when executed by the Company and authenticated by the Trustee in accordance with the New Indenture and delivered upon consummation of the Exchange Offer, will have been validly issued and delivered, free of any preemptive or similar rights to subscribe to or purchase the same arising by operation of law or under the charter or by-laws of the Company or otherwise, and will constitute valid and binding obligations of the Company entitled to the benefits of the New Indenture and enforceable in accordance with their terms, except as enforcement thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws of general applicability now or hereafter in effect relating to or affecting the enforcement of creditors'

rights, (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law), and (iii) an implied covenant of good faith and fair dealing, and the New Notes conform, or will conform, to the description thereof in the Registration Statement and the Prospectus.

(l) The Indenture has been duly authorized, executed and delivered by FNF and, assuming that the Indenture is the valid and legally binding obligation of the Trustee, constitutes a valid and legally binding obligation of FNF, enforceable against FNF in accordance with its terms except as that enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws of general applicability now or hereafter in effect relating to or affecting the enforcement of creditors' rights, (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing. The Supplemental Indenture has been duly authorized and, promptly following the receipt of the requisite Consents, will be duly executed and delivered by FNF and, assuming that the Supplemental Indenture will be a valid and legal binding obligation of the Trustee, will constitute a valid and binding obligation of FNF, enforceable against FNF in accordance with its terms except as that enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws of general applicability now or hereafter in effect relating to or affecting the enforcement of creditors' rights, (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(m) The New Indenture, the Indenture and the Supplemental Indenture conform to the descriptions thereof contained in the Offer to Exchange and comply in all material respects with the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the "TRUST INDENTURE ACT").

(n) KPMG LLP, whose reports are included or incorporated by reference in the Prospectus, are independent certified public accountants with respect to FNF and its subsidiaries, and the Company and its subsidiaries, as required by the Securities Act and the Rules and Regulations. The financial statements (including the related notes and supporting schedules) included or incorporated by reference in the Registration Statement and the Prospectus present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby at the dates and for the periods indicated and have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods indicated and conform in all material respects with the Rules and Regulations, except as otherwise noted therein; and the supporting schedules included or incorporated by reference in the Registration Statement present fairly in all materials respects the information required to be stated therein.

(o) Each of the Company and each of its "SIGNIFICANT SUBSIDIARIES" (as defined in Regulation S-X, section 1.02(w)) has been duly organized or formed and is validly existing in good standing under the laws of the jurisdiction of its organization or formation, with full corporate power and authority to own, lease and operate its properties and conduct its business and, in the case of the Company, to enter into and perform its obligations under this Agreement and the New Indenture; and each of the Company and each of its Subsidiaries holds all licenses and is duly registered and qualified to do business and is in good standing in each jurisdiction in which the character of the business conducted by it or the location of the

properties owned, leased or operated by it makes such licensure, registration or qualification necessary, except where the failure to be so licensed, registered or qualified would not, individually or in the aggregate, have a material adverse effect on the condition (financial or other), results of operations, business or prospects of the Company and its subsidiaries taken as a whole.

(p) All of the outstanding shares of capital stock of each Significant Subsidiary of the Company that is a corporation have been duly authorized and validly issued and are fully paid and nonassessable. Except as disclosed in the Prospectus, all of the outstanding shares of capital stock, partnership interests or other ownership interests of each Significant Subsidiary of the Company are owned directly or indirectly by the Company, free and clear of any material claim, lien, encumbrance, security interest, restriction upon voting or transfer, preemptive rights or any other claim of any third party, except such as are described in the Prospectus.

(q) Except as described in or contemplated by the Registration Statement and the Prospectus, there has not been any material adverse change in, or adverse development which, individually or in the aggregate, materially affects or will materially affect, the condition (financial or other), results of operations or business of the Company and its subsidiaries taken as a whole from the respective dates as of which information is given in the Prospectus.

(r) The New Notes will be pari passu with all existing and future unsecured and unsubordinated indebtedness of the Company.

(s) Except as disclosed in the Prospectus, all reinsurance treaties, reinsurance contracts and reinsurance agreements to which the Company or any of its subsidiaries is a party are in full force and effect, and none of the Company or any of its subsidiaries is in violation of, or in default in the performance, observance or fulfillment of, any obligation, agreement, covenant or condition contained therein, except where the failure to be in full force and effect and except where any such violation or default would not, singly or in the aggregate, have a material adverse effect on the condition (financial or other), results of operations, business or prospects of the Company and its subsidiaries taken as a whole. None of the Company or any of its subsidiaries has received any notice from any of the other parties to such treaties, contracts or agreements which are material to its business that such other party intends not to perform in any material respect such treaty, contract or agreement, and the Company and its subsidiaries have no reason to believe that any of the parties to such treaties, contracts or agreements will be unable to perform such treaty, contract, agreement or arrangement; in each case, except where such non-performance would not, singly or in the aggregate, have a material adverse effect on the condition (financial or other), results of operations, business or prospects of the Company and its subsidiaries taken as a whole.

(t) Except as disclosed in the Prospectus, none of the Company or any of its subsidiaries has made any material changes in their insurance reserving practices during the last two years.

(u) Each of the Company and each of its subsidiaries (i) holds such permits, licenses, consents, exemptions, franchises, authorizations and other approvals from insurance departments and other governmental or regulatory authorities (each, an "AUTHORIZATION") (including, without limitation, insurance licenses from the insurance regulatory agencies of the

various states or other jurisdictions where it conducts business (the "INSURANCE Licenses")), and has made all filings with and notices to, all governmental or regulatory authorities and self-regulatory organizations and all courts and other tribunals, as are necessary to own, lease, license and operate its respective properties and to conduct its business, and (ii) to the knowledge of the Company, has fulfilled and performed all material obligations necessary to maintain such Authorizations and Insurance Licenses; in each case, except where the failure to hold or maintain any such Authorizations or Insurance Licenses or to make any such filing or notice would not, singly or in the aggregate, have a material adverse effect on the condition (financial or other), results of operations or business of the Company and its subsidiaries taken as a whole.

(v) Neither the Company nor any of its subsidiaries is an "investment company" within the meaning of the Investment Company Act of 1940, as amended (the "1940 ACT"), or is subject to regulation as an "investment company" under the 1940 Act.

9. CONDITIONS TO THE DEALER-MANAGER'S OBLIGATIONS. Lehman Brothers' obligation to act as Dealer-Manager shall at all times be subject to the performance by the Company in all material respects of its obligations herein and to the following additional conditions

(a) At all times from the Commencement Date to and including the date on which the Company makes issuance of New Notes for validly tendered Notes that it has accepted in accordance with the terms of the Exchange Offer (the "EXCHANGE DATE"), the Company's representations and warranties contained herein shall be true and correct in all material respects and the Company shall have performed in all material respects all of the agreements contained in this Agreement and as set forth in the Exchange Offer and Solicitation Materials theretofore required by it to have been performed; and Lehman Brothers shall have received certificates to that effect, dated each of the Commencement Date and the Exchange Date, signed by the Chief Executive Officer or the Chief Financial Officer of the Company. The Company acknowledges that Lehman Brothers' agreement to act, or to continue to act, as Dealer-Manager at a time when it knows or should know that any such representation, warranty and agreement is or may be untrue or incorrect or not performed, as the case may be, in a material respect shall be without prejudice to its right subsequently to cease so to act by reason of such untruth, incorrectness or nonperformance, as the case may be.

(b) No stop order or restraining order shall have been issued and no action, lawsuit, claim or governmental or administrative proceeding shall have been commenced or, to the Company's knowledge, threatened with respect to the Exchange Offer or Solicitation or the other Transactions before any court, agency or other governmental regulatory body of any jurisdiction that Lehman Brothers, in good faith after consultation with counsel, believes renders it inadvisable for Lehman Brothers to continue to act hereunder as Dealer-Manager.

(c) The Company will furnish to Lehman Brothers on the date hereof and on the Exchange Date opinions of LeBoeuf, Lamb, Greene & MacRae LLP and of Todd Johnson, Esq., counsel to the Company, addressed to Lehman Brothers, covering the matters previously agreed.

(d) On the date hereof and the Exchange Date Lehman Brothers shall have received letters from KPMG LLP, dated respectively the date hereof and the Exchange Date and addressed to Lehman Brothers, confirming that they are independent certified public accountants

within the meaning of the Securities Act and the applicable published Rules and Regulations, and stating, as of the date of such letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given or incorporated in the Prospectus as of a date not more than five days prior to the date of such letter), the conclusions and findings of such firm with respect to the financial information and other matters covered by its letter delivered to you concurrently with the execution of this Agreement, and, with respect to the letter delivered on the Exchange Date, confirming the conclusions and findings set forth in such prior letter.

(e) At the date hereof and the Exchange Date, the Company's senior debt shall have a rating of at least Baa3 by Moody's Investors Services, Inc. and BBB- by Standard & Poor's Rating Services. Since the date hereof, there shall not have occurred any downgrading with respect to any debt securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization" as that term is defined by the Commission for purposes of Rule 436(g)(2) under the Securities Act or any public announcement that any such organization has under surveillance or review its rating of any such debt securities (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading of such rating).

(f) All opinions, letters and certificates required to be delivered pursuant to the terms hereof shall be in a form and substance reasonably satisfactory to counsel for Lehman Brothers.

10. ADDITIONAL AGREEMENTS. In addition to the other agreements of the Company contained elsewhere in this Agreement, the Company hereby agrees and acknowledges, as applicable, that:

(a) It will advise Lehman Brothers promptly of any of the following: (i) the occurrence of any event which may cause the Company to withdraw, terminate or cancel the Exchange Offer and Solicitation or would permit the Company to exercise any right not to exchange Notes validly tendered in the Exchange Offer and Solicitation, (ii) the occurrence of any event or the discovery of any fact, the occurrence or existence of which it believes would require the making of any material change in the Exchange Offer and Solicitation Materials then being used or would cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect, (iii) any proposal or requirement to amend or supplement the Exchange Offer and Solicitation Materials or to make any other filing pursuant to any applicable law, regulation or other rule, (iv) the issuance by the Commission or any other governmental or regulatory agency or authority of any comment or order concerning the Exchange Offer and Solicitation, (v) any material development in connection with the Exchange Offer and Solicitation or the other transactions contemplated by the Offer to Exchange or (vi) any other information relating to the Exchange Offer and Solicitation which Lehman Brothers may from time to time reasonably request.

(b) In the event that the Company is required, or considers it advisable, to amend or supplement the Exchange Offer and Solicitation Materials or make any additional filings with any governmental or regulatory agency or authority, then it shall not make such amendment or supplement or filing without Lehman Brothers' prior approval, which shall not be unreasonably withheld.

(c) It will file and disseminate, as required, any necessary amendments or supplements to the Exchange Offer and Solicitation Materials and other documents that are filed with any governmental or regulatory agency or authority relating to the Exchange Offer and Solicitation, and, if there is any such filing, it will promptly furnish to Lehman Brothers an accurate and complete copy of each such amendment or supplement upon the filing thereof.

(d) It will comply with the Securities Act and Exchange Act relating to the Exchange Offer and Solicitation in the future, to the extent applicable.

(e) It will perform the agreements and obligations it has that are set forth in or contemplated by the Exchange Offer and Solicitation Materials, including, but not limited to, accepting for exchange Notes that have been validly tendered and not withdrawn in accordance with and subject to the terms and conditions of the Exchange Offer, duly executing and delivering to the Trustee the New Indenture and furnishing the Trustee any officers' certificates or other documents required or reasonably requested by the Trustee in connection with the execution and delivery of the New Indenture by the Trustee, and issuing the New Notes, pursuant to the New Indenture, in exchange for such Notes that have been duly tendered for exchange.

(f) The Dealer-Manager, with the prior written consent of the Company, which consent shall not be unreasonably withheld, and at the Dealer-Manager's expense, may place an announcement in any newspapers and periodicals as it may choose, stating that Lehman Brothers is acting as Dealer-Manager in connection with the Exchange Offer and Solicitation.

(g) In performing the services contemplated by this Agreement, Lehman Brothers will be relying on the information furnished by the Company and its officers, attorneys and other agents and information available from generally recognized public sources without independent verification.

11. INDEMNIFICATION AND CONTRIBUTION.

(a) The Company hereby agrees to hold harmless and indemnify Lehman Brothers and its affiliates and any officer, director, employee or agent of Lehman Brothers or any such affiliates and any person controlling (within the meaning of Section 20(a) of the Exchange Act) Lehman Brothers or any such affiliates (collectively, the "INDEMNIFIED PERSONS") from and against any loss, claim, damage, liability and expense whatsoever (as incurred or suffered, and including, but not limited to, any and all reasonable legal or other expenses incurred in connection with investigating, preparing to defend or defending any lawsuit, claim or other proceeding, commenced or threatened, whether or not resulting in any liability, which reasonable legal or other expenses shall be reimbursed by the Company, promptly after receipt of any invoices therefor from Lehman Brothers or such other Indemnified Person), (i) arising out of or based upon (a) any untrue statement or alleged untrue statement of a material fact contained in the Exchange Offer and Solicitation Materials or in any other solicitation material used by the Company or authorized by it for use in connection with the Exchange Offer or Solicitation, or arising out of or based upon the omission or alleged omission to state in any such document a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (other than statements or omissions made in reliance upon and in conformity with the Supplied Information), (b) any withdrawal, termination or cancellation by the Company of, or failure by the Company to make

or consummate, the Exchange Offer or Solicitation, (c) any actions taken or omitted to be taken by an Indemnified Person pursuant to this Agreement or with the consent of the Company or in conformity with actions taken or omitted to be taken by the Company or (d) any breach by the Company of any representation or warranty, or any failure by the Company to comply with any agreement contained in this Agreement or (ii) arising out of, relating to or in connection with or alleged to arise out of, relate to or be in connection with the Exchange Offer or Solicitation, any of the other Transactions or the performance of Lehman Brothers' services as Dealer-Manager. However, the Company will not be obligated to indemnify an Indemnified Person for any loss, claim, damage, liability or expense pursuant to clause (i)(b), (i)(c) or (ii) of the preceding sentence, which has been determined in a final judgment by a court of competent jurisdiction to have resulted directly from the bad faith, willful misconduct or gross negligence on the part of such Indemnified Person. The foregoing indemnity agreement is in addition to any liability which the Company may otherwise have to the Indemnified Person or to any director, officer, employee or controlling person of the Indemnified Person.

(b) If any lawsuit, claim or proceeding is brought against any Indemnified Person in respect of which indemnification may be sought against the Company pursuant to this Section 11, such Indemnified Person shall promptly notify the Company in writing of the commencement of such lawsuit, claim or proceeding after receipt by such Indemnified Person of notice of such lawsuit, claim or proceeding; provided, however, that the failure to so notify the Company shall not relieve the Company from any obligation or liability which it may have under this Section 11 except to the extent that it has been prejudiced in any material respect by such failure and in any event shall not relieve the Company from any other obligation or liability which it may have to such Indemnified Person otherwise than under this Section 11. In case any such lawsuit, claim or proceeding shall be brought against any Indemnified Person and such Indemnified Person shall notify the Company in writing of the commencement of such lawsuit, claim or proceeding, the Company shall be entitled to participate in such lawsuit, claim or proceeding, and, after written notice from the Company to such Indemnified Person, to assume the defense of such lawsuit, claim or proceeding with counsel of its choice at its expense; provided, however, that such counsel shall be satisfactory to the Indemnified Person in the exercise of its reasonable judgment. Notwithstanding the election of the Company to assume the defense of such lawsuit, claim or proceeding, such Indemnified Person shall have the right to employ separate counsel and to participate in the defense of such lawsuit, claim or proceeding, and the Company shall bear the fees, costs and expenses of such separate counsel (and shall pay such fees, costs and expenses promptly after receipt of any invoice therefor from Lehman Brothers) (provided that with respect to any single lawsuit, claim or proceeding or with respect to several lawsuits, claims or proceedings involving substantially similar legal claims, the Company shall not be required to bear the fees, costs and expenses of more than one such counsel in addition to any local counsel) if (i) the use of counsel chosen by the Company to represent such Indemnified Person would present such counsel with a conflict of interest; (ii) the defendants in, or targets of, any such lawsuit, claim or proceeding include both an Indemnified Person and the Company, and such Indemnified Person shall have reasonably concluded that there may be legal defenses available to it or to other Indemnified Persons which are different from or in addition to those available to the Company (in which case the Company shall not have the right to direct the defense of such action on behalf of the Indemnified Person); (iii) the Company shall not have employed counsel satisfactory to such Indemnified Person, in the exercise of such Indemnified Person's reasonable judgment, to represent such Indemnified Person within a reasonable time after notice of the institution of any such lawsuit, claim or proceeding; or (iv) the Company shall authorize such Indemnified Person to employ separate counsel at the expense of the Company.

The foregoing indemnification commitments shall apply whether or not the Indemnified Person is a formal party to any such lawsuit, claim or proceeding. The Company shall not be liable for any settlement of any lawsuit, claim or proceeding effected without its consent (which consent will not be unreasonably withheld), but if settled with such consent, or if there be a final judgment of the plaintiff in any such action, the Company agrees, subject to the provisions of this Section 11, to indemnify the Indemnified Person from and against any loss, damage or liability by reason of such settlement or final judgment, as the case may be. The Company agrees to notify Lehman Brothers promptly, or cause Lehman Brothers to be notified promptly, of the assertion of any lawsuit, claim or proceeding against the Company, any of its officers or directors or any person who controls any of the foregoing within the meaning of Section 20(a) of the Exchange Act, arising out of or relating to the Exchange Offer and Solicitation. The Company further agrees that any settlement of a lawsuit, claim or proceeding against it arising out of or relating to the Exchange Offer or Solicitation or the consent to the entry of any judgment with respect to any pending or threatened lawsuit, claim or proceeding in respect of which indemnification or contribution may be sought under this Agreement (whether or not the Indemnified Person is an actual or potential party to such claim or action) shall include an explicit and unconditional release from the parties bringing such lawsuit, claim or proceeding of all Indemnified Persons who are or could have been a party to such lawsuit, claim or proceeding if such Indemnified Persons could have sought indemnification hereunder, which release shall be satisfactory to Lehman Brothers.

(c) The Company, on the one hand, and Lehman Brothers, on the other hand, agree that if any indemnification sought by any Indemnified Person pursuant to this Section 11 is unavailable or is insufficient for any reason, other than a reason specified in the second sentence of this Section 11, then (whether or not Lehman Brothers is the Indemnified Person) the Company, on the one hand, and Lehman Brothers, on the other hand, shall contribute to the losses, claims, damages, liabilities and expenses for which such indemnification is held unavailable (i) in such proportion as is appropriate to reflect the relative benefits to the Company, on one hand, and Lehman Brothers, on the other hand, in connection with the matter giving rise to such losses, claims, damages, liabilities and expenses, or (ii) if the allocation provided by the foregoing clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing clause (i) but also the relative faults of the Company, on the one hand, and Lehman Brothers, on the other, in connection with the matter giving rise to such losses, claims, damages, liabilities and expenses, and other equitable considerations, subject to the limitation that in any event Lehman Brothers' aggregate contribution to all losses, claims, damages, liabilities and expenses with respect to which contribution is available hereunder shall not exceed the amount of fees actually received by Lehman Brothers pursuant to this Agreement. It is hereby agreed by the parties hereto that the relative benefits to the Company, on the one hand, and Lehman Brothers, on the other hand, with respect to the Exchange Offer and Solicitation and the other Transactions shall be deemed to be in the same proportion as (i) the aggregate value of the consideration delivered or proposed to be delivered to the beneficial holders of the Notes by the Company pursuant to the Exchange Offer and Solicitation and the other Transactions (whether or not the Exchange Offer and Solicitation and the other Transactions are consummated) bears to (ii) the fees payable to Lehman Brothers with respect to the Exchange Offer and Solicitation and the other Transactions pursuant to Section 5. It is further agreed that the relative faults of the Company, on the one hand, and Lehman Brothers, on the other hand, (i) in the case of an untrue or alleged untrue statement of a material fact or an omission or alleged omission to state a material fact, shall be determined by reference to, among other things, whether such statement or omission relates to

information supplied by the Company (including for this purpose its affiliates and subsidiaries) or by Lehman Brothers and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission and (ii) in the case of any other action or omission, shall be determined by reference to, among other things, whether such action or omission was taken or omitted to be taken by the Company (including for this purpose its affiliates and subsidiaries) or Lehman Brothers and the parties' relative intent, knowledge, access to information and opportunity to prevent such action or omission. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages, liabilities or expenses referred to in this Section shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Person in connection with investigating, preparing to defend or defending any such action or claim.

(d) In the event an Indemnified Person appears as a witness in any action brought by or on behalf of or against the Company (other than an action brought by the Company against any Indemnified Person or an action brought by an Indemnified Person against the Company) in which such Indemnified Person is not named as defendant, the Company agrees to reimburse such Indemnified Person for all reasonable expenses incurred by it in connection with such Indemnified Person's appearing and preparing to appear as such a witness, including, without limitation, the reasonable fees and disbursements of its legal counsel.

(e) The Company also agrees that no Indemnified Person shall have any liability to the Company or any person asserting claims on behalf of or in right of the Company (including for this purpose its affiliates and subsidiaries) in connection with this Agreement or Lehman Brothers' acting as Dealer-Manager hereunder, except for liabilities determined in a final judgment by a court of competent jurisdiction to have resulted directly from any acts or omissions undertaken or omitted to be taken by such Indemnified Person through its or his, as the case may be, bad faith, gross negligence or willful misconduct.

(f) The foregoing rights to indemnification and contribution shall be in addition to any other rights which Lehman Brothers and the other Indemnified Persons may have against the Company under common law or otherwise.

12. INDEMNIFICATION, REPRESENTATIONS AND WARRANTIES TO REMAIN OPERATIVE. The rights to indemnification, contribution and exculpation contained in Section 11 and the representations, warranties and agreements of the Company set forth in this Agreement shall survive and remain operative and in full force and effect regardless of (a) the failure to commence the Exchange Offer and Solicitation, the consummation of the Exchange Offer and Solicitation, any withdrawal, termination or cancellation of the Exchange Offer and Solicitation for any reason whatsoever, the exchange of Notes pursuant to the Exchange Offer and Solicitation or any withdrawal by Lehman Brothers pursuant to Section 4, (b) any investigation made by or on behalf of any party hereto or any person controlling any party hereto within the meaning of Section 20(a) of the Exchange Act and (c) the completion of Lehman Brothers' services under this Agreement.

13. TERMINATION. This Agreement shall terminate upon the earliest to occur of (a) the consummation or the termination, withdrawal or cancellation of the Exchange Offer and Solicitation by the Company, (b) the withdrawal by Lehman Brothers as the Dealer-Manager pursuant to Section 4 hereof and (c) the date that is one year from the date hereof; provided that, Sections 3, 5, 6, 8, 11-22 hereof shall survive the termination of this Agreement.

14. NOTICES. All notices and other communications required or permitted to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) sent by facsimile with immediate telephonic confirmation or (c) sent by registered or certified mail, return receipt requested, postage prepaid, to the parties hereto as follows:

(a) if to Lehman Brothers:

Lehman Brothers Inc.
745 Seventh Avenue
New York, New York 10019
Attention: Liability Management Group, 5th Floor
Facsimile: (212) 526-1244
Telephone: (212) 528-7581

with a copy to:

Sullivan & Cromwell LLP
1888 Century Park East, Suite 2100
Los Angeles, California 90067
Attention: Frank H. Golay, Jr.
Facsimile: (310) 712-8800
Telephone: (310) 712-6600

(b) if to the Company:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel
Facsimile: (904) 357-1005
Telephone: (904) 854-8100

with a copy to:

LeBoeuf, Lamb, Greene & MacRae LLP
125 West 55th Street
New York, New York 10019-5389
Attention: Robert S. Rachofsky
Facsimile: (212) 424-8500
Telephone: (212) 424-8000

15. MODIFICATIONS. This Agreement may not be amended or modified except in writing signed by each of the parties hereto.

16. CONSENT TO JURISDICTION; FORUM SELECTION; APPOINTMENT OF AGENT FOR SERVICE OF PROCESS; WAIVER OF JURY TRIAL.

(a) The Company hereby submits to the jurisdiction of the courts of the State of New York and the courts of the United States of America located in the State of New York over any suit, action or proceeding with respect to this Agreement or the transactions contemplated hereby.

(b) Any action, lawsuit or proceeding with respect to this Agreement or the transactions contemplated hereby may be brought only in the courts of the State of New York or the courts of the United States of America located in the State of New York, in each case, located in the Borough of Manhattan, City of New York, State of New York. The Company waives any objection that it may have to the venue of such action, lawsuit or proceeding in any such court or that such action, lawsuit or proceeding in such court was brought in an inconvenient court and agrees not to plead or claim the same.

(c) Each party hereby agrees that service of process by registered mail to such party at the address set forth above shall be effective service of process in any such suit, action or proceeding referred to in Section 16(a).

(d) Any right to trial by jury with respect to any action, lawsuit, claim or other proceeding arising out of or relating to this Agreement or the services to be rendered by Lehman Brothers hereunder is expressly and irrevocably waived.

17. GOVERNING LAW. The terms of this Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, applicable to contracts made and to be performed therein.

18. COUNTERPARTS. This Agreement may be executed in one or more counterparts, and by different parties hereto on separate counterparts, each of such counterparts, when so executed and delivered, shall be deemed to be an original, and all of such counterparts, taken together, shall constitute one and the same Agreement.

19. SEVERABILITY. If any term or provision of this Agreement is deemed or rendered invalid or unenforceable in any jurisdiction, then such term or provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction, which shall remain in full force and effect.

20. SUCCESSORS. This Agreement is made solely for the benefit of Lehman Brothers, the Company and to the extent expressly set forth herein, the Indemnified Persons and their executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement.

21. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement by and among the parties hereto with respect to the subject matter thereof and supersedes all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

22. HEADINGS. The headings to sections contained in this Agreement are included for ease of reference only, and the parties hereto agree that they are not to be given substantive meaning or otherwise affect each party's rights and duties hereunder.

[The rest of this page has been left blank intentionally; the signature page follows.]

Please indicate Lehman Brothers' willingness to act as Dealer-Manager and Lehman Brothers' acceptance of the foregoing provisions by signing in the space provided below for that purpose and returning to us a copy of this letter so signed, whereupon this letter and Lehman Brothers' acceptance shall constitute a valid and legally binding agreement between us.

Very truly yours,

FIDELITY NATIONAL TITLE GROUP, INC.

By:

Name:
Title:

Accepted and agreed as of the date first above written:

LEHMAN BROTHERS INC.

By:

Authorized Representative

EXHIBIT A

OFFER TO EXCHANGE

[Attached]

EXHIBIT B

LETTER OF TRANSMITTAL

[Attached]

INDENTURE, dated as of August 20, 2001, between Fidelity National Financial, Inc., a Delaware corporation (the "Company") and The Bank of New York, a New York banking corporation (the "Trustee").

RECITALS

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness ("Securities") to be issued in one or more series as herein provided.

All things necessary to make this Indenture a valid and legally binding agreement of the Company, in accordance with its terms, have been done.

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed as follows for the equal and ratable benefit of the Holders of the Securities:

ARTICLE 1

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1. Definitions. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP; and

(4) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

"Act" shall have the meaning set forth in Section 1.4(a).

"Additional Amounts" means any additional amounts which, pursuant to Section 3.1(b)(18), are required by the terms of the Securities of any series, under circumstances specified pursuant to Section 3.1(b)(18), to be paid by the Company in respect of certain Securities of such series specified pursuant to Section 3.1(b)(18).

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such specified Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Agent" means any Paying Agent or Registrar.

"Authenticating Agent" means any authenticating agent appointed by the Trustee pursuant to Section 6.14.

"Authorized Newspaper" means a newspaper of general circulation, in the official language of the country of publication or in the English language, customarily published on each Business Day whether or not published on Saturdays, Sundays or holidays. Whenever successive publications in an Authorized Newspaper are required hereunder they may be made (unless otherwise expressly provided herein) on the same or different days of the week and in the same or different Authorized Newspapers.

"Bankruptcy Law" shall have the meaning set forth in Section 5.1.

"Bearer Security" means any Security issued hereunder which is payable to bearer.

"Board" or "Board of Directors" means the Board of Directors of the Company or any duly authorized committee thereof.

"Board Resolution" means a copy of a resolution of the Board of Directors, certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of the certificate, and delivered to the Trustee.

"Business Day" when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Securities, means, unless otherwise specified with respect to any Securities pursuant to Section 3.1, each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that Place of Payment or particular location are authorized or obligated by law or executive order to close.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"Company" means the party named as the Company in the first paragraph of this Indenture until a successor corporation shall have become such pursuant to the applicable provisions of this Indenture, and thereafter means such successor.

"Company Order" and "Company Request" mean, respectively, a written order or request signed in the name of the Company by two Officers, one of whom must be the Chairman of the Board, the President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller or any Vice President of the Company.

"Consolidated Net Tangible Assets" means, with respect to the Company as at any date, the total assets of the Company and its consolidated Subsidiaries determined in accordance with GAAP as they appear on the most recently prepared consolidated balance sheet of the Company as of the end of a fiscal quarter, less (i) all liabilities shown on such consolidated balance sheet that are classified and accounted for as current liabilities or that otherwise would be considered current liabilities under GAAP; and (ii) all assets shown on such consolidated balance sheet that are classified and accounted for as intangible assets or that otherwise would be considered intangible assets under GAAP, including, without limitation, franchises, patents and patent applications, trademarks, brand names and goodwill.

"Conversion Event" means the cessation of use of (i) a Foreign Currency both by the government of the country or the confederation which issued such Foreign Currency and, for the settlement of transactions, by a central bank or other public institutions of or within the international banking community, (ii) the ECU both within the European Monetary System and for the settlement of transactions by public institutions of or within the European Union or (iii) any currency unit or composite currency other than the ECU for the purposes for which it was established.

"Corporate Trust Office" means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered, which office at the date hereof is located at 101 Barclay Street. 21W, New York, New York, 10286, Attention: Corporate Trust Administration.

"Currency" means Dollars or any Foreign Currency.

"Custodian" shall have the meaning set forth in Section 5.1.

"Debt" means indebtedness for borrowed money or evidenced by bonds, notes, debentures or other similar instruments.

"Default" means any event which is, or after notice or passage of time, or both, would be, an Event of Default.

"Defaulted Interest" shall have the meaning set forth in Section 3.7(b).

"Depository" when used with respect to the Securities of or within any series issuable or issued in whole or in part in global form, means the Person designated as Depository by the Company pursuant to Section 3.1 and its successors in such capacity, and if at any time there is more than one such Person, shall be a collective reference to such Persons.

"Dollar" and "$" mean the currency of the United States as at the time of payment is legal tender for the payment of public and private debts.

"ECU" means the European Currency Unit as defined and revised from time to time by the Council of the European Community.

"European Monetary System" means the European Monetary System established by the Resolution of December 5, 1978 of the Council of the European Community.

"European Union" means the European Community, the European Coal and Steel Community and the European Atomic Energy Community.

"Event of Default" shall have the meaning set forth in Section 5.1.

"Foreign Currency" means any currency, currency unit or composite currency, including, without limitation, the ECU, issued by the government of one or more countries other than the United States of America or by any recognized confederation or association of such governments.

"Funded Debt" means Debt of the Company or any of its Subsidiaries which, under GAAP, would appear as indebtedness on the most recent consolidated balance sheet of the Company, which matures by its terms more than 12 months from the date of such consolidated balance sheet or which matures by its terms in less than 12 months but by its terms is renewable or extendible beyond 12 months from the date of such consolidated balance sheet at the option of the borrower.

"GAAP" means generally accepted accounting principles in the United States as in effect on the date of application thereof.

"Government Obligations" means securities which are (i) direct obligations of the United States of America or the other government or governments in the confederation which issued the Foreign Currency in which the principal of or any premium or interest on the relevant Security shall be payable, in each case where the payment or payments thereunder are supported by the full faith and credit of such government or governments or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America or such other government or governments, in each case where the timely payment or payments thereunder are unconditionally guaranteed as a full faith and credit obligation by the United States of America or such other government or governments, and which, in the case of (i) or (ii), are not callable or redeemable at the option of the issuer or issuers thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such Government Obligation or a specific payment of interest on or principal of any such Government Obligation held by such custodian for the account of the holder of a depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Obligation or the specific payment of interest on or principal of the Government Obligation evidenced by such depository receipt.

"Holder" means, with respect to a Bearer Security, a bearer thereof or of a coupon appertaining thereto and, with respect to a Registered Security, a person in whose name a Security is registered on the Register. "Indenture" means this Indenture as originally executed or as amended or supplemented from time to time and shall include the forms and terms of particular series of Securities established as contemplated hereunder.

"Indexed Security" means a Security the terms of which provide that the principal amount thereof payable at Stated Maturity may be more or less than the principal face amount thereof at original issuance.

"Interest" when used with respect to an Original Issue Discount Security which by its terms bears interest only after maturity, means interest payable after maturity.

"Interest Payment Date" when used with respect to any Security, means the Stated Maturity of an installment of interest on such Security.

"Lien" means any mortgage, pledge, lien, charge, security interest, conditional sale or other title retention agreement or other encumbrance of any nature whatsoever.

"Maturity" when used with respect to any Security, means the date on which the principal of such Security or an installment of principal becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption, repurchase by the Company at the option of the Holder or otherwise.

"Officer" means the Chairman of the Board, the President, any Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Assistant Secretary of the Company.

"Officers' Certificate", when used with respect to the Company, means a certificate signed by two Officers, one of whom must be the Chairman of the Board, the President, the Chief Financial Officer, the Treasurer, an Assistant Treasurer, the Controller or a Vice President of the Company.

"Opinion of Counsel" means a written opinion from the general counsel of the Company or other legal counsel. Such counsel may be an employee of or counsel to the Company.

"Original Issue Discount Security" means any Security which provides for an amount less than the stated principal amount thereof to be due and payable upon declaration of acceleration of the Maturity thereof pursuant to Section 5.2.

"Outstanding", when used with respect to Securities, means, as of the date of determination, all Securities theretofore authenticated and delivered under this Indenture, except:

(i) Securities theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(ii) Securities, or portions thereof, for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Company) in trust or set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) for the Holders of such Securities and any coupons appertaining thereto, provided that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provisions therefor satisfactory to the Trustee have been made;

(iii) Securities, except to the extent provided in Sections 4.4 and 4.5, with respect to which the Company has effected defeasance and/or covenant defeasance as provided in Article 4; and

(iv) which have been paid pursuant to Section 3.6 or in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, other than any such Securities in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Securities are held by a bona fide purchaser in whose hands such Securities are valid obligations of the Company; provided, however, that in determining whether the Holders of the requisite principal amount of the Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, or whether sufficient funds are available for redemption or for any other purpose, and for the purpose of making the calculations required by Section 313 of the Trust Indenture Act, (a) the principal amount of any Original Issue Discount Securities that may be counted in making such determination or calculation and that shall be deemed to be Outstanding for such purpose shall be equal to the amount of principal thereof that would be (or shall have been declared to be) due and payable, at the time of such determination, upon a declaration of acceleration of the maturity thereof pursuant to Section 5.2, (b) the principal amount of any Indexed Security that may be counted in making such determination and that shall be deemed outstanding for such purpose shall be equal to the principal face amount of such Indexed Security at original issuance, unless otherwise provided in or pursuant to this Indenture, (c) the principal amount of a Security denominated in a Foreign Currency shall be the Dollar equivalent, determined on the date of original issuance of such Security, of the principal amount (or, in the case of an Original Issue Discount Security, the Dollar equivalent on the date of original issuance of such Security of the amount determined as provided in (a) above) of such Security, and (d) Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in making such calculation or in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which a Responsible Officer of the Trustee actually knows to be so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor.

"Paying Agent" means any Person authorized by the Company to pay the principal of, premium, if any, or interest on any Securities on behalf of the Company.

"Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including, without limitation, the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the Maturity thereof and the redemption provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.

"Person" means any individual, corporation, business trust, partnership, joint venture, joint-stock company, limited liability company, association, company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Place of Payment", when used with respect to the Securities of or within any series, means the place or places where the principal of, premium, if any, and interest on such Securities are payable as specified or contemplated by Sections 3.1 and 9.2.

"Predecessor Security" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security; and, for the purposes of this definition, any Security authenticated and delivered under Section 3.6 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Security shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Security.

"Principal amount", when used with respect to any Security, means the amount of principal, if any, payable in respect thereof at Maturity; provided, however, that when used with respect to an Indexed Security in any context other than the making of payments at Maturity, "principal amount" means the principal face amount of such Indexed Security at original issuance.

"Redemption Date", when used with respect to any Security to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price", when used with respect to any Security to be redeemed, in whole or in part, means the price at which it is to be redeemed pursuant to this Indenture.

"Register" shall have the meaning set forth in Section 3.5.

"Registered Security" means any Security issued hereunder and registered as to principal and interest in the Register.

"Registrar" shall have the meaning set forth in Section 3.5.

"Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of or within any series means the date specified for that purpose as contemplated by Section 3.1.

"Responsible Officer", when used with respect to the Trustee, shall mean any vice president, any assistant vice president, any senior trust officer, any trust officer, or any officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with a particular subject and who shall have direct responsibility for the administration of this Indenture.

"Restricted Subsidiary" means any Subsidiary of the Company which (i) owns or leases a Principal Property and (ii) (A) substantially all of the property of which is located, or substantially all of the business of which is carried on, within the United States of America or (B) which is incorporated or organized under the laws of any state of the United States of America or the District of Columbia.

"Secured Debt" shall have the meaning set forth in Section 9.8(a).

"Security" or "Securities" has the meaning stated in the first recital of this Indenture and more particularly means a Security or Securities of the Company issued, authenticated and delivered under this Indenture.

"Special Record Date" for the payment of any Defaulted Interest means a date fixed by the Trustee pursuant to Section 3.7.

"Stated Maturity", when used with respect to any Security or any installment of principal thereof or interest thereon, means the date specified in such Security or in a coupon representing such installment of interest as the fixed date on which the principal of such Security or such installment of principal or interest is due and payable.

"Subsidiary" means (i) any corporation, at least a majority of the total voting power of whose outstanding Voting Stock is at the date of determination owned, directly or indirectly, by the Company and/or one or more other Subsidiaries of the Company, and (ii) any Person (other than a corporation) in which the Company and/or one or more other Subsidiaries of the Company own, directly or indirectly, at the date of determination, at least a majority ownership interest.

"Trust Indenture Act" means the Trust Indenture Act of 1939 as in effect on the date of this Indenture, except as provided in Section 8.3.

"Trustee" means the party named as such in the first paragraph of this Indenture until a successor Trustee replaces it pursuant to the applicable provisions of this Indenture, and thereafter means such successor Trustee and if, at any time, there is more than one Trustee, "Trustee" as used with respect to the Securities of any series shall mean the Trustee with respect to the Securities of that series.

"United States" means, unless otherwise specified with respect to the Securities of any series as contemplated by Section 3.1, the United States of America (including the states thereof and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction.

"United States Alien", except as otherwise provided with respect to the Securities of any series as contemplated by Section 3.1, means any Person who, for United States Federal income tax purposes, is a foreign corporation, a non-resident alien individual, a non-resident alien fiduciary of a foreign estate or trust, or a foreign partnership one or more of the members of which is, for United States Federal income tax purposes, a foreign corporation, a non-resident alien individual or a non-resident alien fiduciary of a foreign estate or trust.

"U.S. Person" means, unless otherwise specified with respect to the Securities of any series as contemplated by Section 3.1, any citizen or resident of the United States, any corporation, partnership or other entity created or organized in or under the laws of the United States, any estate the income of which is subject to United States federal income taxation regardless of its source, or any trust whose administration is subject to the primary supervision of a United States court and which has one or more United States fiduciaries who have the authority to control all substantial decisions of the trust.

"Voting Stock" means, with respect to any corporation, securities of any class or series of such corporation, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors of the corporation.

Section 1.2. Compliance Certificates and Opinions. Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than pursuant to Sections 2.3 and 9.7 and the last paragraph of Section 3.3) shall include:

(1) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such condition or covenant has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 1.3. Form of Documents Delivered to Trustee. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations as to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 1.4. Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by a signer acting in a capacity other than his individual capacity, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) The ownership of Bearer Securities may be proved by the production of such Bearer Securities or by a certificate executed by any trust company, bank, banker or other depository, wherever situated, if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such Person had on deposit with such depository, or exhibited to it, the Bearer Securities therein described; or such facts may be proved by the certificate or affidavit of the Person holding such Bearer Securities, if such certificate or affidavit is deemed by the Trustee to be satisfactory. The Trustee and the Company may assume that such ownership of any Bearer Security continues until (i) another such certificate or affidavit bearing a later date issued in respect of the same Bearer Security is produced, (ii) such Bearer Security is produced to the Trustee by some other Person, (iii) such Bearer Security is surrendered in exchange for a Registered Security or (iv) such Bearer Security is no longer Outstanding. The ownership of Bearer Securities may also be proved in any other manner which the Trustee deems sufficient.

(d) The ownership of Registered Securities shall be proved by the Register.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

(f) If the Company shall solicit from the Holders any request, demand, authorization, direction, notice, consent, waiver or other Act, the Company may, at its option, by or pursuant to a Board Resolution, fix in advance a record date for the determination of Holders entitled to give such request, demand, authorization, direction, notice, consent, waiver or other Act, but the Company shall have no obligation to do so. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other Act may be given before or after such record date, but only the Holders of record at the close of business on such record date shall be deemed to be Holders for the purposes of determining whether Holders of the requisite proportion of Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other Act, and for that purpose the Outstanding Securities shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders on such record date shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the record date.

Section 1.5. Notices, etc., to Trustee and Company. Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Holder or by the Company shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and sent by facsimile (with confirmation of receipt), overnight delivery service or mailed, first-class postage prepaid, to the Trustee at its Corporate Trust Office, Attention: Corporate Trust Administration, or

(2) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and sent by facsimile (with confirmation of receipt), overnight delivery service or mailed, first-class postage prepaid, to the Company addressed to it at Fidelity National Financial, Inc., 17911 Von Karman Avenue, Suite 300, Irvine, California 92614, Attention: Chief Financial Officer or at any other address previously furnished in writing to the Trustee by the Company.

Section 1.6. Notice to Holders; Waiver. Where this Indenture provides for notice to Holders of any event, (i) if any of the Securities affected by such event are Registered Securities, such notice to the Holders thereof shall be sufficiently given (unless otherwise herein or in the terms of such Registered Security expressly provided) if in writing and sent by overnight delivery service or mailed, first-class postage prepaid, to each such Holder affected by such event, at his address as it appears in the Register, within the time prescribed for the giving of such notice, and (ii) if any of the Securities affected by such event are Bearer Securities, notice to the Holders thereof shall be sufficiently given (unless otherwise herein or in the terms of such Bearer Securities expressly provided) if published once in an Authorized Newspaper in New York, New York, and in such other city or cities, if any, as may be specified as contemplated by Section 3.1. In any case where notice to Holders is given by mail, neither the failure to mail such

notice, nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to other Holders of Registered Securities or the sufficiency of any notice to Holders of Bearer Securities given as provided herein. In any case where notice is given to Holders by publication, neither the failure to publish such notice, nor any defect in any notice so published, shall affect the sufficiency of such notice with respect to other Holders of Bearer Securities or the sufficiency of any notice to Holders of Registered Securities given as provided herein. Any notice mailed to a Holder in the manner herein prescribed shall be conclusively deemed to have been received by such Holder, whether or not such Holder actually receives such notice.

If by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice as provided above, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder. If it is impossible or, in the opinion of the Trustee, impracticable to give any notice by publication in the manner herein required, then such publication in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient publication of such notice.

Any request, demand, authorization, direction, notice, consent or waiver required or permitted under this Indenture shall be in the English language, except that any published notice may be in an official language of the country of publication. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 1.7. Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.8. Successors and Assigns. All covenants and agreements in this Indenture by the Company shall bind its successor and assigns, whether so expressed or not.

Section 1.9. Separability. In case any provision of this Indenture or the Securities shall be invalid, illegal or unenforceable, then, to the extent permitted by applicable law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.10. Benefits of Indenture. Nothing in this Indenture or in the Securities, expressed or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 1.11. Governing Law. THIS INDENTURE, THE SECURITIES AND ANY COUPONS APPERTAINING THERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK. This Indenture is subject to the Trust Indenture Act and if any provision hereof limits, qualifies or conflicts with the Trust Indenture Act, the Trust Indenture Act shall control.

Section 1.12. Legal Holidays. In any case where any Interest Payment Date, Redemption Date, sinking fund payment date, Stated Maturity or Maturity of any Security shall not be a Business Day at any Place of Payment, then (notwithstanding any other provision of this Indenture or of any Security or coupon other than a provision in the Securities of any series which specifically states that such provision shall apply in lieu of this Section), payment of principal, premium, if any, or interest need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on such date; provided that no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date, Redemption Date, sinking fund payment date, Stated Maturity or Maturity, as the case may be.

ARTICLE 2

SECURITY FORMS

Section 2.1. Forms Generally. The Securities of each series and the coupons, if any, to be attached thereto shall be in substantially such form as shall be established by or pursuant to a Board Resolution or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Securities and coupons, if any, as evidenced by their execution of the Securities and coupons, if any. Unless otherwise provided as contemplated in Section 3.1, Securities will be issued only in registered form without coupons or in the form of one or more global securities. If temporary Securities of any series are issued as permitted by Section 3.4, the form thereof also shall be established as provided in the preceding sentence. If the forms of Securities and coupons, if any, of any series are established by, or by action taken pursuant to, a Board Resolution, a copy of the Board Resolution together with an appropriate record (which may be in the form of an Officers' Certificate) of any such action taken pursuant thereto, including a copy of the approved form of Securities or coupons, if any, shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Company Order contemplated by Section 3.3 for the authentication and delivery of such Securities.

Unless otherwise specified as contemplated by Section 3.1, Bearer Securities shall have interest coupons attached.

The definitive Securities and coupons, if any, shall be printed, lithographed or engraved on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Securities and coupons, if any, as evidenced by their execution of such Securities and coupons, if any.

Section 2.2. Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in substantially the following form:

This is one of the Securities of the series described in the within-mentioned Indenture.

Dated:

THE BANK OF NEW YORK
as Trustee

By:

Authorized Signatory

Section 2.3. Securities in Global Form. If Securities of or within a series are issuable in whole or in part in global form, any such Security may provide that it shall represent the aggregate or specified amount of Outstanding Securities from time to time endorsed thereon and may also provide that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, or changes in the rights of Holders, of Outstanding Securities represented thereby, shall be made in such manner and by such Person or Persons as shall be specified therein or pursuant to Section 3.1 or in the Company Order to be delivered to the Trustee pursuant to Section 3.3 or 3.4. Subject to the provisions of Section 3.3 and, if applicable, Section 3.4, the Trustee shall deliver and redeliver any Security in permanent global form in the manner and upon instructions given by the Person or Persons specified therein or pursuant to Section 3.1 or in the applicable Company Order. Any instructions by the Company with respect to endorsement or delivery or redelivery of a Security in global form shall be in writing but need not comply with Section 1.2 hereof and need not be accompanied by an Opinion of Counsel.

The provisions of the last paragraph of Section 3.3 shall apply to any Security in global form if such Security was never issued and sold by the Company and the Company delivers to the Trustee the Security in global form together with written instructions (which need not comply with Section 1.2 and need not be accompanied by an Opinion of Counsel) with regard to the reduction in the principal amount of Securities represented thereby, together with the written statement contemplated by the last paragraph of Section 3.3.

Notwithstanding the provisions of Section 2.1 and 3.7, unless otherwise specified as contemplated by Section 3.1, payment of principal of, premium, if any, and interest on any Security in permanent global form shall be made to the Person or Persons specified therein.

Section 2.4. Form of Legend for Securities in Global Form. Any Security in global form authenticated and delivered hereunder shall bear a legend in substantially the following form and such other legends as may be approved by the officers executing such Security, as evidenced by their execution thereof:

This Security is in global form within the meaning of the Indenture hereinafter referred to and is registered in the name of a Depository or a nominee of a Depository. Unless and until it is exchanged in whole or in part for Securities in certificated form, this Security may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository.

ARTICLE 3

THE SECURITIES

Section 3.1. Amount Unlimited; Issuable in Series.

(a) The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued from time to time in one or more series.

(b) The following matters shall be established with respect to each series of Securities issued hereunder (i) by a Board Resolution, (ii) by action taken pursuant to a Board Resolution and (subject to Section 3.3) set forth, or determined in the manner provided, in an Officers' Certificate or (iii) in one or more indentures supplemental hereto:

(1) the title of the Securities of the series, including CUSIP Numbers (which title shall distinguish the Securities of the series from all other series of Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (which limit shall not pertain to Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 3.4, 3.5, 3.6, 8.6, or 10.7 or upon the Company's repurchase of any Securities in part at the option of the Holders thereof);

(3) the date or dates on which the principal of and premium, if any, on the Securities of the series is payable or the method of determination thereof;

(4) the rate or rates (which may be fixed, variable or zero) at which the Securities of the series shall bear interest, if any, or the method of calculating such rate or rates of interest;

(5) the date or dates from which interest, if any, shall accrue or the method by which such date or dates shall be determined;

(6) the Interest Payment Dates on which any such interest, if any, shall be payable and, with respect to Registered Securities, the Regular Record Date, if any, for the interest payable on any Registered Security on any Interest Payment Date;

(7) each Place of Payment for the Securities of the series;

(8) the period or periods within which, the price or prices at which, the currency (if other than Dollars) in which, and the other terms and conditions upon which, Securities of the series may be redeemed, in whole or in part, at the option of the Company and, if other than as provided in Section 10.3, the manner in which the particular Securities of such series (if less than all Securities of such series are to be redeemed) are to be selected for redemption;

(9) the obligation, if any, of the Company to redeem or purchase Securities of the series pursuant to any sinking fund or analogous provisions or upon the happening of a specified event or at the option of a Holder thereof and the period or periods within which, the price or prices at which, and the other terms and conditions upon which, Securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(10) if other than denominations of $1,000 and any integral multiple thereof, if Registered Securities, and if other than the denomination of $5,000, if Bearer Securities, the denominations in which Securities of the series shall be issuable;

(11) if other than Dollars, the currency for which the Securities of the series may be purchased or in which the Securities of the series shall be denominated and/or the currency in which the principal of, premium, if any, and interest, if any, on the Securities of the series shall be payable and the particular provisions applicable thereto in accordance with, in addition to, or in lieu of the provisions of this Indenture;

(12) if the amount of payments of principal of, or premium, if any, or interest, if any, on the Securities of the series shall be determined with reference to an index, formula or other method (which index, formula or method may be based, without limitation, on a currency or currencies (including currency unit or units) other than that in which the Securities of the series are denominated or designated to be payable), the index, formula or other method by which such amount shall be determined;

(13) if the amount of payments of principal, premium, if any, or interest, if any, on the Securities of the series shall be determined with reference to an index, formula or other method based on the prices of securities or commodities, with reference to changes in the prices of securities or commodities or otherwise by application of a formula, the index, formula or other method by which such amount shall be determined;

(14) if other than the entire principal amount thereof, the portion of the principal amount of such Securities of the series which shall be payable upon declaration of acceleration thereof pursuant to Section 5.2 or the method by which such portion shall be determined;

(15) if other than as provided in Section 3.7, the Person to whom any interest on any Registered Security of the series shall be payable and the manner in which, or the Person to whom, any interest on any Bearer Securities of the series shall be payable;

(16) provisions, if any, granting special rights to the Holders of Securities of the series upon the occurrence of such events as may be specified;

(17) any addition to or modification or deletion of any Events of Default or any covenants of the Company pertaining to the Securities of the series;

(18) under what circumstances, if any, the Company will pay Additional Amounts on the Securities of that series held by a Person who is not a U.S. Person in respect of taxes, assessments or similar governmental charges withheld or deducted and, if so, whether the Company will have the option to redeem such Securities rather than pay such Additional Amounts (and the terms of any such option);

(19) whether Securities of the series shall be issuable as Registered Securities or Bearer Securities (with or without interest coupons), or both, and any restrictions applicable to the offering, sale or delivery of Bearer Securities and, if other than as provided in Section 3.5, the terms upon which Bearer Securities of a series may be exchanged for Registered Securities of the same series and vice versa;

(20) the date as of which any Bearer Securities of the series and any temporary global Security representing Outstanding Securities of the series shall be dated if other than the date of original issuance of the first Security of the series to be issued;

(21) the forms of the Securities and coupons, if any, of the series;

(22) if either or both of Section 4.4 relating to defeasance or Section 4.5 relating to covenant defeasance shall not be applicable to the Securities of such series, or, if such defeasance or covenant defeasance shall be applicable to the Securities of such series, any covenants in addition to those specified in Section 4.5 relating to the Securities of such series which shall be subject to covenant defeasance and any deletions from, or modifications or additions to, the provisions of Article 4 in respect of the Securities of such series or such other means of defeasance or covenant defeasance as may be specified for the Securities of such series;

(23) if other than the Trustee, the identity of the Registrar and any Paying Agent;

(24) if the Securities of the series shall be issued in whole or in part in global form, (i) the Depository for such global Securities, (ii) whether beneficial owners of interests in any Securities of the series in global form may exchange such interests for certificated Securities of such series and of like tenor of any authorized form and denomination, and (iii) if other than as provided in Section 3.5, the circumstances under which any such exchange may occur; and

(25) any other terms of the Securities of such series and any deletions from or modifications or additions to this Indenture in respect of such Securities.

(c) All Securities of any one series and coupons, if any, appertaining to any Bearer Securities of such series shall be substantially identical except, in the case of Registered Securities, as to denomination and except as may otherwise be provided (i) by a Board Resolution, (ii) by action taken pursuant to a Board Resolution and (subject to Section 3.3) set forth, or determined in the manner provided, in the related Officers' Certificate or (iii) in an indenture supplemental hereto. All Securities of any one series need not be issued at the same time and, unless otherwise provided, a series may be reopened, without the consent of the Holders, for issuances of additional Securities of such series.

(d) If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution, a copy of such Board Resolution shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officers' Certificate setting forth, or providing the manner for determining, the terms of the Securities of such series, and an appropriate record of any action taken pursuant thereto in connection with the issuance of any Securities of such series shall be delivered to the Trustee prior to the authentication and delivery thereof.

Section 3.2. Denominations. Unless otherwise provided as contemplated by Section 3.1, any Registered Securities of a series shall be issuable in denominations of $1,000 and any integral multiple thereof and any Bearer Securities of a series shall be issuable in denominations of $5,000.

Section 3.3. Execution, Authentication, Delivery and Dating. Securities shall be executed on behalf of the Company by two Officers. The Company's seal shall be reproduced on the Securities. The signatures of any of these Officers on the Securities may be manual or facsimile. The coupons, if any, of Bearer Securities shall bear the facsimile signature of two Officers.

Securities and coupons bearing the manual or facsimile signatures of individuals who were at any time the proper Officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Securities or did not hold such offices at the date of such Securities.

At any time and from time to time, the Company may deliver Securities, together with any coupons appertaining thereto, of any series executed by the Company to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with the Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures (including, without limitation, the receipt by the Trustee of oral or electronic instructions from the Company or its duly authorized agents, promptly confirmed in writing) acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series.

If the form or terms of the Securities of a series have been established by or pursuant to one or more Board Resolutions as permitted by Sections 2.1 and 3.1, in authenticating such Securities and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Sections 315(a) through (d) of the Trust Indenture Act) shall be fully protected in relying upon, an Opinion of Counsel stating,

(1) if the forms of such Securities and any coupons have been established by or pursuant to a Board Resolution as permitted by Section 2.1, that such forms have been established in conformity with the provisions of this Indenture;

(2) if the terms of such Securities and any coupons have been established by or pursuant to a Board Resolution as permitted by Section 3.1, that such terms have been, or in the case of Securities of a series offered in a Periodic Offering, will be, established in conformity with the provisions of this Indenture, subject in the case of Securities offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and

(3) that such Securities together with any coupons appertaining thereto, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

Notwithstanding that such form or terms have been so established, the Trustee shall have the right to decline to authenticate such Securities if, in the written opinion of counsel to the Trustee (which counsel may be an employee of the Trustee) reasonably acceptable to the Company, the issue of such Securities pursuant to this Indenture will adversely affect the Trustee's own rights, duties or immunities under this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Notwithstanding the provisions of Section 3.1 and of the two preceding paragraphs, if all of the Securities of any series are not to be issued at one time, it shall not be necessary to deliver the Officers' Certificate otherwise required pursuant to Section 3.1 or the Company Order and Opinion of Counsel otherwise required pursuant to the two preceding paragraphs in connection with the authentication of each Security of such series if such documents, with appropriate modifications to cover such future issuances, are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.1 and 3.1 and this Section, as applicable, in connection with the first authentication of Securities of such series.

If the Company shall establish pursuant to Section 3.1 that the Securities of a series are to be issued in whole or in part in global form, then the Company shall execute and the Trustee shall, in accordance with this Section and the Company Order with respect to such series, authenticate and deliver one or more Securities in global form that (i) shall represent and

shall be denominated in an amount equal to the aggregate principal amount of the Outstanding Securities of such series to be represented by such Security or Securities in global form, (ii) shall be registered, if a Registered Security, in the name of the Depository for such Security or Securities in global form or the nominee of such Depository, (iii) shall be delivered by the Trustee to such Depository or pursuant to such Depository's instruction and (iv) shall bear the legend contemplated by Section 2.4.

Each Depository designated pursuant to Section 3.1 for a Registered Security in global form must, at the time of its designation and at all times while it serves as Depository, be a clearing agency registered under the Securities Exchange Act of 1934 or any successor thereto (if so required by applicable law or regulation) and any other applicable statute or regulation. The Trustee shall have no responsibility to determine if the Depository is so registered.

Each Registered Security shall be dated the date of its authentication and each Bearer Security shall be dated as of the date specified as contemplated by Section 3.1.

No Security or coupon appertaining thereto shall be entitled to any benefits under this Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of one of the authorized signatories of the Trustee or an Authenticating Agent and no coupon shall be valid until the Security to which it appertains has been so authenticated. Such signature upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered under this Indenture and is entitled to the benefits of this Indenture. Except as permitted by Section 3.6 or 3.7, the Trustee shall not authenticate and deliver any Bearer Security unless all appurtenant coupons for interest then matured have been detached and canceled.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 3.9 together with a written statement (which need not comply with Section 1.2 and need not be accompanied by an Opinion of Counsel) stating that such Security has never been issued and sold by the Company, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall not be entitled to the benefits of this Indenture.

Section 3.4. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and, upon Company Order, the Trustee shall authenticate and deliver temporary Securities of such series which are printed, lithographed, typewritten, mimeographed or otherwise produced, in any authorized denomination, substantially of the tenor and form, with or without coupons, of the definitive Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as conclusively evidenced by their execution of such Securities and coupons, if any. In the case of Securities of any series, such temporary Securities may be in global form, representing all or a portion of the Outstanding Securities of such series.

Except in the case of temporary Securities in global form, each of which shall be exchanged in accordance with the provisions thereof, if temporary Securities of any series are issued, the Company will cause definitive Securities of such series to be prepared without

unreasonable delay. After preparation of definitive Securities of such series, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of the temporary Securities of such series at the office or agency of the Company pursuant to Section 9.2 in a Place of Payment for such series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities of any series (accompanied by any unmatured coupons appertaining thereto), the Company shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive Securities of the same series of authorized denominations and of like tenor; provided, however, that no definitive Bearer Security shall be delivered in exchange for a temporary Registered Security; and provided further that no definitive Bearer Security shall be delivered in exchange for a temporary Bearer Security unless the Trustee shall have received from the Person entitled to receive the definitive Bearer Security a certificate substantially in the form approved in or pursuant to the Board Resolutions relating thereto and such delivery shall occur only outside the United States. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series except as otherwise specified as contemplated by Section 3.1.

Section 3.5. Registration, Transfer and Exchange. The Company shall cause to be kept at the Corporate Trust Office of the Trustee or in any office or agency to be maintained by the Company in accordance with Section 9.2 in a Place of Payment a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Registered Securities and the registration of transfers of Registered Securities. The Register shall be in written form or any other form capable of being converted into written form within a reasonable time. The Trustee is hereby appointed "Registrar" for the purpose of registering Registered Securities and transfers of Registered Securities as herein provided.

Upon surrender for registration of transfer of any Registered Security of any series at the office or agency maintained pursuant to Section 9.2 in a Place of Payment for that series, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Registered Securities of the same series, of any authorized denominations and of a like aggregate principal amount containing identical terms and provisions.

Bearer Securities or any coupons appertaining thereto shall be transferable by delivery.

At the option of the Holder, Registered Securities of any series may be exchanged for other Registered Securities of the same series, of any authorized denominations and of a like aggregate principal amount containing identical terms and provisions, upon surrender of the Registered Securities to be exchanged at such office or agency. Whenever any Registered Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Registered Securities which the Holder making the exchange is entitled to receive. Unless otherwise specified as contemplated by Section 3.1, Bearer Securities may not be issued in exchange for Registered Securities.

Unless otherwise specified as contemplated by Section 3.1, at the option of the Holder, Bearer Securities of such series may be exchanged for Registered Securities (if the Securities of such series are issuable in registered form) or Bearer Securities (if Bearer Securities of such series are issuable in more than one denomination and such exchanges are permitted by such series) of the same series, of any authorized denominations and of like tenor and aggregate principal amount, upon surrender of the Bearer Securities to be exchanged at any such office or agency, with all unmatured coupons and all matured coupons in default thereto appertaining. If the Holder of a Bearer Security is unable to produce any such unmatured coupon or coupons or matured coupon or coupons in default, such exchange may be effected if the Bearer Securities are accompanied by payment in funds acceptable to the Company and the Trustee in an amount equal to the face amount of such missing coupon or coupons, or the surrender of such missing coupon or coupons may be waived by the Company and the Trustee if there be furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless. If thereafter the Holder of such Security shall surrender to any Paying Agent any such missing coupon in respect of which such a payment shall have been made, such Holder shall be entitled to receive the amount of such payment; provided, however, that, except as otherwise provided in Section 9.2, interest represented by coupons shall be payable only upon presentation and surrender of those coupons at an office or agency located outside the United States. Notwithstanding the foregoing, in case any Bearer Security of any series is surrendered at any such office or agency in exchange for a Registered Security of the same series after the close of business at such office or agency on (i) any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (ii) any Special Record Date and before the opening of business at such office or agency on the related date for payment of Defaulted Interest, such Bearer Security shall be surrendered without the coupon relating to such Interest Payment Date or proposed date of payment, as the case may be (or, if such coupon is so surrendered with such Bearer Security, such coupon shall be returned to the person so surrendering the Bearer Security), and interest or Defaulted Interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of the Registered Security issued in exchange for such Bearer Security, but will be payable only to the Holder of such coupon, when due in accordance with the provisions of this Indenture.

Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for Securities in definitive certificated form, a Security in global form representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depository for such series to a nominee of such Depository or by a nominee of such Depository to such Depository or another nominee of such Depository or by such Depository or any such nominee to a successor Depository for such series or a nominee of such successor Depository.

Unless otherwise specified pursuant to Section 3.1 with respect to the Securities of any series, a Security in global form will be exchangeable for certificated Securities of the same series in definitive form only if (i) the Depository for the Global Securities of such series notifies the Company that it is unwilling or unable to continue as Depository for the global Securities of such series or such Depository ceases to be a clearing agency registered as such under the Securities Exchange Act of 1934, as amended, or any successor thereto if so required by applicable law or regulation and, in either case, a successor Depository for such Securities shall not have been appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility, as the case may be, (ii) the Company, in its sole

discretion, determines that such Securities in global form shall be exchangeable for certificated Securities and executes and delivers to the Trustee a Company Order to the effect that such global Securities shall be so exchangeable, or (iii) there shall have occurred and be continuing an Event of Default with respect to the Securities of such series, the Company's election pursuant to Section 3.1(b)(24) shall no longer be effective with respect to the Securities of such series and the Company shall execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of certificated Securities of such series of like tenor and terms, shall authenticate and deliver, without charge, Securities of such series of like tenor and terms in certificated form, in authorized denominations and in an aggregate principal amount equal to the principal amount of the Security or Securities of such series of like tenor and terms in global form in exchange for such Security or Securities in global form. Upon any such exchange, owners of beneficial interests in such Securities in global form will be entitled to physical delivery of individual Securities in certificated form of like tenor and terms equal in principal amount to such beneficial interests, and to have such Securities in certificated form registered in the names of the beneficial owners.

If specified by the Company pursuant to Section 3.1 with respect to a series of Securities, the Depository for such series may surrender a Security in global form of such series in exchange in whole or in part for Securities of such series in certificated form on such terms as are acceptable to the Company and such Depository. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge, (i) to each Person specified by such Depository a new certificated Security or Securities of the same series of like tenor and terms, of any authorized denomination as requested by such Person in aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Security in global form; and (ii) to such Depository a new Security in global form of like tenor and terms in a denomination equal to the difference, if any, between the principal amount of the surrendered Security in global form and the aggregate principal amount of certificated Securities delivered to Holders thereof.

Upon the exchange of a Security in global form for Securities in certificated form, such Security in global form shall be canceled by the Trustee. Unless expressly provided with respect to the Securities of any series that such Security may be exchanged for Bearer Securities, Securities in certificated form issued in exchange for a Security in global form pursuant to this Section shall be registered in such names and in such authorized denominations as the Depository for such Security in global form, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

Whenever any Securities are surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

All Securities issued upon any registration of transfer or upon any exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

Every Registered Security presented or surrendered for registration of transfer or for exchange shall (if so required by the Company, the Registrar or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company, the Registrar and the Trustee duly executed by the Holder thereof or his attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or for any exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration or transfer or exchange of Securities, other than exchanges pursuant to Section 3.4, 8.6, or 10.7 or upon the Company's repurchase of any Securities in part at the option of the Holder thereof not involving any transfer.

The Company shall not be required (i) to issue, register the transfer of, or exchange any Securities for a period beginning at the opening of business 15 days before any selection for redemption of Securities of like tenor and of the series of which such Security is a part and ending at the close of business on the earliest date on which the relevant notice of redemption is deemed to have been given to all Holders of Securities of like tenor and of such series to be redeemed; (ii) to register the transfer of or exchange any Registered Security so selected for redemption, in whole or in part, except the unredeemed portion of any Security being redeemed in part; or (iii) to exchange any Bearer Security so selected for redemption, except that such a Bearer Security may be exchanged for a Registered Security of that series and like tenor; provided that such Registered Security shall be simultaneously surrendered for redemption.

Section 3.6. Replacement Securities. If a mutilated Security or a Security with a mutilated coupon appertaining to it is surrendered to the Trustee, together with, in proper cases, such security or indemnity as may be required by the Company or the Trustee to save each of them harmless, the Company shall execute and the Trustee shall authenticate and deliver a replacement Registered Security, if such surrendered Security was a Registered Security, or a replacement Bearer Security with coupons corresponding to the coupons appertaining to the surrendered Security, if such surrendered Security was a Bearer Security, of the same series, terms and date of maturity, if the Trustee's requirements are met.

If there shall be delivered to the Company and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security or Security with a destroyed, lost or stolen coupon and (ii) such security or indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of notice to the Company or the Trustee that such Security or coupon has been acquired by a bona fide purchaser, the Company shall execute and the Trustee shall authenticate and deliver in lieu of any such destroyed, lost or stolen Security or in exchange for the Security to which a destroyed, lost or stolen coupon appertains (with all appurtenant coupons not destroyed, lost or stolen), a replacement Registered Security, if such Holder's claim appertains to a Registered Security, or a replacement Bearer Security with coupons corresponding to the coupons appertaining to the destroyed, lost or stolen Bearer Security or the Bearer Security to which such lost, destroyed or stolen coupon appertains, if such Holder's claim appertains to a Bearer Security, of the same series and principal amount, containing identical terms and provisions and bearing a number not contemporaneously outstanding with coupons corresponding to the coupons, if any, appertaining to the destroyed, lost or stolen Security.

In case any such mutilated, destroyed, lost or stolen Security or coupon has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security or coupon, pay such Security or coupon; provided, however, that payment of principal of and any premium or interest on Bearer Securities shall, except as otherwise provided in Section 9.2, be payable only at an office or agency located outside the United States and, unless otherwise specified as contemplated by Section 3.1, any interest on Bearer Securities shall be payable only upon presentation and surrender of the coupons appertaining thereto.

Upon the issuance of any new Security under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security of any series with its coupons, if any, issued pursuant to this Section in lieu of any destroyed, lost or stolen Security, or in exchange for a Security to which a destroyed, lost or stolen coupon appertains, shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security and its coupon, if any, or the destroyed, lost or stolen coupon, shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that series and their coupons, if any, duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities or coupons.

Section 3.7. Payment of Interest; Interest Rights Preserved.

(a) Unless otherwise provided as contemplated by Section 3.1, interest, if any, on any Registered Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest at the office or agency maintained for such purpose pursuant to 9.2; provided, however, that at the option of the Company, interest on any series of Registered Securities that bear interest may be paid (i) by check mailed to the address of the Persons entitled thereto as they shall appear on the Register of Holders of Securities of such series or (ii) by transfer to an account maintained by the Persons entitled thereto.

Unless otherwise provided as contemplated by Section 3.1 and except as otherwise provided in Section 9.2, (i) interest, if any, on Bearer Securities shall be paid only against presentation and surrender of the coupons for such interest installments as are evidenced thereby as they mature and (ii) original issue discount, if any, on Bearer Securities shall be paid only against presentation and surrender of such Securities, in either case at the office of a Paying Agent located outside the United States, unless the Company shall have otherwise instructed the Trustee in writing, provided that any such instruction for payment in the United States does not

cause any Bearer Security to be treated as a "registration-required obligation" under United States laws and regulations. The interest, if any, on any temporary Bearer Security shall be paid, as to any installment of interest evidenced by a coupon attached thereto only upon presentation and surrender of such coupon and, as to other installments of interest, only upon presentation of such Security for notation thereon of the payment of such interest.

(b) Unless otherwise provided as contemplated by Section 3.1, any interest on Registered Securities of any series which is payable, but is not punctually paid or duly provided for, on any interest payment date (herein called "Defaulted Interest") shall forthwith cease to be payable to the Holders on the relevant Regular Record Date by virtue of their having been such Holders, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (1) or (2) below:

(1) The Company may elect to make payment of such Defaulted Interest to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause (1) provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each Holder of such Registered Securities at his address as it appears in the Register, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so mailed, such Defaulted Interest shall be paid to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (2).

(2) The Company may make payment of such Defaulted Interest to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on a specified date in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Registered Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause (2), such manner of payment shall be deemed practicable by the Trustee.

(c) Subject to the foregoing provisions of this Section and Section 3.5, each Security delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

Section 3.8. Persons Deemed Owners. Prior to due presentment of any Registered Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name such Registered Security is registered as the owner of such Registered Security for the purpose of receiving payment of principal of, premium, if any, and (subject to Section 3.7) interest on such Registered Security and for all other purposes whatsoever, whether or not such Registered Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

The Company, the Trustee and any agent of the Company or the Trustee may treat the bearer of any Bearer Security and the bearer of any coupon as the absolute owner of such Bearer Security or coupon for the purpose of receiving payment thereof or on account thereof and for all other purposes whatsoever, whether or not such Bearer Security or coupon be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

None of the Company, the Trustee or any agent of the Company or the Trustee shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Security in global form, or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Notwithstanding the foregoing, with respect to any Security in global form, nothing herein shall prevent the Company or the Trustee, or any agent of the Company or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by any Depository (or its nominee), as a Holder, with respect to such Security in global form or impair, as between such Depository and owners of beneficial interests in such Security in global form, the operation of customary practices governing the exercise of the rights of such Depository (or its nominee) as Holder of such Security in global form.

Section 3.9. Cancellation. The Company at any time may deliver Securities and coupons to the Trustee for cancellation. The Registrar and any Paying Agent shall forward to the Trustee any Securities and coupons surrendered to them for replacement, for registration of transfer, or for exchange or payment. The Trustee shall cancel all Securities and coupons surrendered for replacement, for registration of transfer, or for exchange, payment, redemption or cancellation and shall dispose of such canceled Securities in its customary manner. The Company may not issue new Securities to replace Securities that it has paid or delivered to the Trustee for cancellation.

Section 3.10. Computation of Interest. Except as otherwise specified as contemplated by Section 3.1, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 3.11. CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, in such case, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that any such notice

may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall promptly advise the Trustee of any change in the CUSIP Numbers.

Section 3.12. Currency of Payment in Respect of Securities. Unless otherwise specified with respect to any Securities pursuant to Section 3.1, payment of the principal of, premium, if any, and interest, if any, on any Registered or Bearer Security of such series will be made in Dollars.

ARTICLE 4

SATISFACTION, DISCHARGE AND DEFEASANCE

Section 4.1. Termination of Company's Obligations Under the Indenture. This Indenture shall upon a Company Request cease to be of further effect with respect to Securities of any series and any coupons appertaining thereto (except as specified below) and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture with respect to such Securities and any coupons appertaining thereto when

(1) either

(A) all such Securities previously authenticated and delivered and all coupons appertaining thereto (other than (i) such coupons appertaining to Bearer Securities surrendered in exchange for Registered Securities and maturing after such exchange, surrender of which is not required or has been waived as provided in Section 3.5, (ii) such Securities and coupons which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 3.6, (iii) such coupons appertaining to Bearer Securities called for redemption and maturing after the relevant Redemption Date, surrender of which has been waived as provided in Section 10.6 and (iv) such Securities and coupons for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 9.3) have been delivered to the Trustee for cancellation; or

(B) all Securities of such series and, in the case of (i) or (ii) below, any coupons appertaining thereto not theretofore delivered to the Trustee for cancellation (i) have become due and payable, or (ii) will become due and payable at their Stated Maturity within one year, or (iii) if redeemable at the option of the Company, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company, in the case of (i), (ii) or (iii) above, has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount in the currency in which the Securities of such series are payable, sufficient to pay and discharge the entire indebtedness on such Securities and such coupons not

theretofore delivered to the Trustee for cancellation, in respect of principal, premium, if any, and interest, to the date of such deposit (in the case of Securities which have become due and payable) or to the Stated Maturity or Redemption Date, as the case may be;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(3) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture with respect to the Securities of any series, the obligation of the Company to the Trustee and any predecessor Trustee under Section 6.9, the obligations of the Company to any Authenticating Agent under Section 6.14 and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (1) of this Section, the obligations of the Company and the Trustee with respect to the Securities of such series under Sections 3.4, 3.5, 3.6, 4.2, 9.2 and 9.3 and with respect to the payment of Additional Amounts, if any, with respect to such Securities as contemplated by Section 3.1(b)(18) shall survive such satisfaction and discharge.

Section 4.2. Application of Trust Funds. Subject to the provisions of the last paragraph of Section 9.3, all money deposited with the Trustee pursuant to Section 4.1 shall be held in trust and applied by it, in accordance with the provisions of the Securities, the coupons and this Indenture, to the payment, either directly or through any Paying Agent (other than the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto as specifically provided herein, of the principal, premium, if any, and interest for whose payment such money has been deposited with or received by the Trustee, but such money need not be segregated from other funds except to the extent required by law.

Section 4.3. Applicability of Defeasance Provisions; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 3.1 either or both of (i) defeasance of the Securities of or within a series under Section 4.4 or (ii) covenant defeasance of the Securities of or within a series under Section 4.5 shall not be applicable with respect to the Securities of any series, then the provisions of such Section or Sections, as the case may be, together with the provisions of Sections 4.6 through 4.10 inclusive, with such modifications thereto as may be specified pursuant to Section 3.1 with respect to such Securities, shall be applicable to such Securities and any coupons appertaining thereto, and the Company may at its option by Board Resolution, at any time, with respect to such Securities and any coupons appertaining thereto, elect to have Section 4.4 or Section 4.5 (unless such Section 4.4 or Section 4.5, as the case may be, shall not be applicable to the Securities of such series) be applied to such Outstanding Securities and any coupons appertaining thereto upon compliance with the conditions set forth below in this Article. Unless otherwise specified pursuant to Section 3.1, the Company's right, if any, to effect defeasance pursuant to Section 4.4 or covenant defeasance pursuant to Section 4.5 may only be exercised with respect to all of the Outstanding Securities of a series and any coupons appertaining thereto.

Section 4.4. Defeasance. Upon the Company's exercise of the option specified in Section 4.3 applicable to this Section with respect to the Securities of a series, the Company shall be deemed to have been discharged from its obligations with respect to such Securities and any coupons appertaining thereto (except as specified below) on the date the conditions set forth in Section 4.6 are satisfied (hereinafter "defeasance"). For this purpose, such defeasance means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by such Securities and any coupons appertaining thereto which shall thereafter be deemed to be "Outstanding" only for the purposes of Section 4.7 and the other Sections of this Indenture referred to in clause (ii) of this Section, and to have satisfied all its other obligations under such Securities and any coupons appertaining thereto and this Indenture insofar as such Securities and any coupons appertaining thereto are concerned (and the Trustee, at the expense of the Company, shall on Company Order execute proper instruments acknowledging the same), except the following which shall survive until otherwise terminated or discharged hereunder: (i) the rights of Holders of such Securities and any coupons appertaining thereto to receive, solely from the trust funds described in Section 4.6(a) and as more fully set forth in such Section and in Section 4.7, payments in respect of the principal of, premium, if any, and interest, if any, on such Securities and any coupons appertaining thereto when such payments are due; (ii) the Company's obligations with respect to such Securities under Sections 3.4, 3.5, 3.6, 9.2 and 9.3 and with respect to the payment of Additional Amounts, if any, payable with respect to such Securities as specified pursuant to Section 3.1(b)(18); (iii) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (iv) this Article 4. Subject to compliance with this Article 4, the Company may exercise its option under this Section notwithstanding the prior exercise of its option under Section 4.5 with respect to such Securities and any coupons appertaining thereto. Following a defeasance, payment of such Securities may not be accelerated because of an Event of Default.

Section 4.5. Covenant Defeasance. Upon the Company's exercise of the option specified in Section 4.3 applicable to this Section with respect to any Securities of a series, the Company shall be released from its obligations under Sections 7.1, 9.4 (other than the Company's obligation to maintain its corporate existence), 9.5, 9.8, 9.9 and 9.10 and, if specified pursuant to Section 3.1, its obligations under any other covenant, with respect to such Securities and any coupons appertaining thereto on and after the date the conditions set forth in Section 4.6 are satisfied (hereinafter, "covenant defeasance"), and such Securities and any coupons appertaining thereto shall thereafter be deemed to be not "Outstanding" for the purposes of any direction, waiver, consent or declaration or Act of Holders (and the consequences of any thereof) in connection with Sections 7.1, 9.4 (other than the Company's obligation to maintain its corporate existence), 9.5, 9.8, 9.9 and 9.10 and any such other covenant, but shall continue to be deemed "Outstanding" for all other purposes hereunder. For this purpose, such covenant defeasance means that, with respect to such Securities and any coupons appertaining thereto, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such Section or such other covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such Section or such other covenant or by reason of reference in any such Section or such other covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 5.1(3) or 5.1(7) or otherwise, as the case may be, but, except as specified above, the remainder of this Indenture and such Securities and any coupons appertaining thereto shall be unaffected thereby.

Section 4.6. Conditions to Defeasance or Covenant Defeasance. The following shall be the conditions to application of Section 4.4 or Section 4.5 to any Securities of or within a series and any coupons appertaining thereto:

(a) The Company shall have irrevocably deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 6.12 who shall agree in writing to comply with, and shall be entitled to the benefits of, the provisions of Sections 4.3 through 4.10 inclusive and the last paragraph of Section 9.3 applicable to the Trustee, for purposes of such Sections also a "Trustee") as trust funds in trust for the purpose of making the payments referred to in clauses (x) and (y) of this Section 4.6(a), specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities and any coupons appertaining thereto, with instructions to the Trustee as to the application thereof, (A) money in an amount (in such currency in which such Securities and any coupons appertaining thereto are then specified as payable at Stated Maturity or, if such defeasance or covenant defeasance is to be effected in compliance with Section 4.6(g) below, on the relevant Redemption Date, as the case may be), or (B) if Securities of such series are not subject to repayment or repurchase at the option of Holders, Government Obligations applicable to such Securities and any coupons appertaining thereto (determined on the basis of the currency in which such Securities and coupons, if any, are then specified as payable at Stated Maturity or the applicable Redemption Date, as the case may be) which through the payment of interest and principal in respect thereof in accordance with their terms will provide (without consideration of any reinvestment of such principal and interest), not later than one day before the due date of any payment referred to in clause (x) or (y) of this Section 4.6(a), money in an amount or (C) a combination thereof in an amount, sufficient, in the opinion of any of the firms of independent certified public accountants listed in the last sentence of this clause (a), expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee to pay and discharge, (x) the principal of, and premium, if any, and interest, if any, on such Securities and any coupons appertaining thereto on the Stated Maturity of such principal or installment of principal or interest or on the applicable Redemption Date, as the case may be, and (y) any mandatory sinking fund payments applicable to such Securities on the day on which such payments are due and payable in accordance with the terms of this Indenture and such Securities and any coupons appertaining thereto. Any of Arthur Andersen, Deloitte & Touche, Ernst & Young, KPMG or PricewaterhouseCoopers shall issue the opinion and written certification called for above.

(b) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a Default or Event of Default under, this Indenture or result in a breach or violation of, or constitute a default under, any other material agreement or instrument to which the Company is a party or by which it is bound.

(c) In the case of an election under Section 4.4, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that (i) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (ii) since the date of this Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of such Securities and any coupons appertaining thereto will not recognize income, gain or loss for federal income tax purposes as a result of such defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(d) In the case of an election under Section 4.5, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of such Securities and any coupons appertaining thereto will not recognize income, gain or loss for federal income tax purposes as a result of such covenant defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(e) The Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance under Section 4.4 or the covenant defeasance under Section 4.5 (as the case may be) have been complied with.

(f) No Event of Default or Default with respect to such Securities or any coupons appertaining thereto shall have occurred and be continuing on the date of such deposit, or, insofar as Defaults in Events of Default under Sections 5.1(5) and 5.1(6) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).

(g) If the monies or Government Obligations or combination thereof, as the case may be, deposited under Section 4.6(a) above are sufficient to pay the principal of, and premium, if any, and interest, if any, on such Securities and coupons, if any, appertaining thereto provided such Securities are redeemed on a particular Redemption Date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

(h) Such defeasance or covenant defeasance shall be effected in compliance with any additional or substitute terms, conditions or limitations which may be imposed on the Company in connection therewith as contemplated by Section 3.1.

Section 4.7. Deposited Money and Government Obligations to Be Held in Trust. Subject to the provisions of the last paragraph of Section 9.3, all money and Government Obligations (or other property as may be provided pursuant to Section 3.1) (including the proceeds thereof) deposited with the Trustee pursuant to Section 4.6 in respect of any Securities of any series and any coupons appertaining thereto shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and any coupons appertaining thereto and this Indenture, to the payment, either directly or through any Paying Agent (other than the Company acting as its own Paying Agent) as the Trustee may determine, to the Holders of such Securities and any coupons appertaining thereto of all sums due and to become due thereon in respect of principal, premium, if any, and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

Unless otherwise specified in or pursuant to this Indenture or any Securities, if, after a deposit referred to in Section 4.6(a) has been made, (a) the Holder of a Security in respect of which such deposit was made is entitled to, and does, elect pursuant to Section 3.1 or the

terms of such Security to receive payment in a currency other than that in which the deposit pursuant to Section 4.6(a) has been made in respect of such Security, or (b) a Conversion Event occurs in respect of the Foreign Currency in which the deposit pursuant to Section 4.6(a) has been made, the indebtedness represented by such Security and any coupons appertaining thereto shall be deemed to have been, and will be, fully discharged and satisfied through the payment of the principal of and premium, if any, and interest, if any, on such Security as the same becomes due out of the proceeds yielded by converting (from time to time as specified below in the case of any such election) the monies or Government Obligations (or other property and any proceeds therefrom) deposited in respect of such Security into the currency in which such Security becomes payable as a result of such election or Conversion Event based on (x) in the case of payments made pursuant to clause (a) above, the applicable market exchange rate for such Foreign Currency in effect on the second Business Day prior to each payment date, or (y) with respect to a Conversion Event, the applicable market exchange rate for such Foreign Currency in effect (as nearly as feasible) at the time of the Conversion Event.

Section 4.8. Repayment to Company. Anything in this Article 4 to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon Company Request any money or Government Obligations (or other property and any proceeds therefrom) held by it as provided in Section 4.6(a) with respect to the Securities of any series which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect a defeasance or covenant defeasance, as applicable, of such Securities in accordance with Section 4.6.

Section 4.9. Indemnity for Government Obligations. The Company shall pay, and shall indemnify the Trustee against, any tax, fee or other charge imposed on or assessed against Government Obligations deposited pursuant to this Article or the principal and interest received on such Government Obligations.

Section 4.10. Reinstatement. If the Trustee or any Paying Agent is unable to apply any monies or Government Obligations (or other property or any proceeds therefrom) deposited pursuant to Section 4.6(a) in accordance with this Indenture or the Securities of the applicable series by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's obligations under this Indenture and the Securities of such series shall be revived and reinstated as though no deposit had occurred pursuant to Section 4.6(a) until such time as the Trustee or a Paying Agent is permitted to apply such monies or Government Obligations (or other property or any proceeds therefrom) in accordance with this Indenture and the Securities of such series; provided, however, that if the Company makes any payment of principal of, premium, if any, or interest on any Security of such series following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the cash and Government Obligations (or other property or any proceeds therefrom) held by the Trustee or Paying Agent.

ARTICLE 5

DEFAULTS AND REMEDIES

Section 5.1. Events of Default. "Event of Default", wherever used herein with respect to Securities of any series, means any of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) unless such event is specifically deleted or modified in or pursuant to the supplemental indenture, Board Resolution or Officers' Certificate establishing the terms of such series pursuant to Section 3.1 of this Indenture:

(1) default in the payment of any interest on any Security of that series or any coupon appertaining thereto, or any Additional Amounts payable with respect to any Security of that series, when the same becomes due and payable and continuance of such default for a period of 30 days; or

(2) default in the payment of any principal of or premium, if any, on any Security of that series when the same becomes due and payable at its Maturity (whether at Stated Maturity, upon redemption, repurchase at the option of the Holder or otherwise), or default in the making of any mandatory sinking fund payment in respect of any Securities of that series when and as due by the terms of the Securities of that series; or

(3) default in the performance, or breach, of any covenant or warranty of the Company in this Indenture or any Security of such series (other than a covenant or warranty for which the consequences of breach or nonperformance are addressed elsewhere in this Section 5.1 or a covenant or warranty which has expressly been included in this Indenture, whether or not by means of a supplemental indenture, solely for the benefit of Securities of a series other than such series), and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of such series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(4) default under any bond, note, debenture or other evidence of Debt of the Company (including an event of default with respect to any other series of Securities), or under any mortgage, indenture or other instrument under which there may be issued or by which there may be secured or evidenced any Debt of the Company, whether such Debt exists on the date of this Indenture or shall hereafter be incurred or created, which results in such Debt in an aggregate principal amount exceeding $20,000,000 becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, and such acceleration shall not be rescinded or annulled or such Debt shall not be paid in full, or there has not been deposited into trust a sum of money sufficient to pay in full such Debt, within a period of 30 days after there shall have been given, by registered or certified mail, to the Company

by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of such series a written notice specifying such default and requiring the Company to cause such acceleration to be rescinded or annulled or to pay in full such Debt or to deposit into trust a sum of money sufficient to pay in full such Debt and stating that such notice is a "Notice of Default" hereunder; or

(5) the Company pursuant to or within the meaning of any Bankruptcy Law (A) commences a voluntary case or proceeding, (B) consents to the entry of an order for relief against it in an involuntary case or proceeding or to the commencement of any bankruptcy or insolvency case or proceeding against it, (C) consents to the appointment of a Custodian of it or for all or substantially all of its property; or (D) makes a general assignment for the benefit of its creditors; or

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that (A) is for relief against the Company in an involuntary case, (B) appoints a Custodian of the Company or for all or substantially all of its property, (C) orders the winding up or liquidation of the Company , (D) adjudges the Company a bankrupt or insolvent or (E) approves as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect to the Company; and any such order or decree described in this clause (6) remains unstayed and in effect for 60 days; or

(7) any other Event of Default provided as contemplated by Section 3.1 with respect to Securities of that series.

The term "Bankruptcy Law" means Title 11, U.S. Code, or any similar federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator or similar official under any Bankruptcy Law.

Section 5.2. Acceleration; Rescission and Annulment. If an Event of Default with respect to the Securities of any series at the time Outstanding occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of all of the Outstanding Securities of such series, by written notice to the Company (and, if given by the Holders, to the Trustee), may declare the principal of (or, if the Securities of that series are Original Issue Discount Securities or Indexed Securities, such portion of the principal amount as may be specified in the terms of that series) and accrued interest, if any, on all the Securities of that series to be due and payable and upon any such declaration such principal (or, in the case of Original Issue Discount Securities or Indexed Securities, such specified amount) and interest, if any, shall be immediately due and payable.

At any time after such a declaration of acceleration with respect to Securities of any series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in aggregate principal amount of the Outstanding Securities of that series, by written notice to the Trustee, may rescind and annul such declaration and its consequences if:

(1) the Company has paid or deposited with the Trustee a sum of money sufficient to pay (i) all overdue installments of interest on any Securities of such series and any coupons appertaining thereto which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto, (ii) the principal of and any premium on any Securities of such series which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto and, to the extent permitted by applicable law, interest thereon at the rate or rates borne by or provided for in such Securities, (iii) to the extent permitted by applicable law, interest upon installments of interest, if any, which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto at the rate or rates borne by or provided for in such Securities, and (iv) all sums paid or advanced by the Trustee hereunder and the compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and all other amounts due the Trustee under Section 6.9; and

(2) all Events of Default with respect to Securities of such series, other than the non-payment of the principal of, and interest on, and any Additional Amounts with respect to, Securities of such series which shall have become due solely by such declaration of acceleration, shall have been cured or waived as provided in Section 5.7.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

Section 5.3. Collection of Indebtedness and Suits for Enforcement by Trustee. The Company covenants that if

(1) default is made in the payment of any interest on any Security or coupon, if any, or any Additional Amounts with respect to any Security when the same becomes due and payable and such default continues for a period of 30 days; or

(2) default is made in the payment of the principal of (or premium, if any, on) any Security at the Maturity thereof,

the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Securities or coupons, if any, the whole amount then due and payable on such Securities for principal, premium, if any, interest and Additional Amounts, if any, and, to the extent that payment of such interest shall be legally enforceable, interest on any overdue principal, premium, if any, interest and Additional Amounts, if any, at the rate or rates borne by or prescribed therefor in such Securities or coupons, if any, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

If the Company fails to pay the money it is required to pay the Trustee pursuant to the preceding paragraph forthwith upon the demand of the Trustee, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the money so due and unpaid, and may prosecute such proceeding to judgment or final decree, and may enforce the same against the Company or any other obligor upon such Securities and any

coupons appertaining thereto and collect the monies adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon such Securities and any coupons appertaining thereto, wherever situated.

If an Event of Default with respect to Securities of any series occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Securities of such series by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to secure any other proper remedy.

Section 5.4. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Company or any other obligor upon the Securities or the property of the Company or such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Securities shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of any overdue principal, premium, interest or Additional Amounts) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(a) to file and prove a claim for the whole amount, or such lesser amount as may be provided for in the Securities of such series, of the principal and any premium, interest and Additional Amounts owing and unpaid in respect of such Securities and any coupons appertaining thereto and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents or counsel) and of the Holders of Securities or any coupons allowed in such judicial proceeding, and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any Custodian in any such judicial proceeding is hereby authorized by each Holder of Securities or any coupons to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders of Securities or any coupons, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.9.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder of a Security or any coupon any plan of reorganization, arrangement, adjustment or composition affecting the Securities or coupons or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder of a Security or any coupon in any such proceeding.

Section 5.5. Trustee May Enforce Claims Without Possession of Securities or Coupons. All rights of action and claims under this Indenture or any of the Securities or coupons may be prosecuted and enforced by the Trustee without the possession of any of the Securities or coupons or the production thereof in any proceeding relating thereto, and any such proceeding

instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery or judgment, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, shall be for the ratable benefit of each and every Holder of a Security or coupon in respect of which such judgment has been recovered.

Section 5.6. Delay or Omission Not Waiver. No delay or omission by the Trustee or any Holder of any Securities to exercise any right or remedy accruing upon an Event of Default shall, to the extent permitted by applicable law, impair any such right or remedy or constitute a waiver of or acquiescence in any such Event of Default. Every right and remedy given by this Article 5 or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustees or by the Holders of Securities or coupons, as the case may be.

Section 5.7. Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series by written notice to the Trustee may waive on behalf of the Holders of all Securities of such series any past Default or Event of Default with respect to that series and its consequences except (i) a Default or Event of Default in the payment of the principal of, or premium, if any, or interest on, or Additional Amounts, if any, with respect to, any Security of such series or any coupon appertaining thereto or (ii) in respect of a covenant or provision hereof which pursuant to Section 8.2 cannot be amended or modified without the consent of the Holder of each Outstanding Security of such series affected. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture.

Section 5.8. Control by Majority. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it with respect to Securities of that series; provided, however, that (i) the Trustee may refuse to follow any direction that conflicts with law or this Indenture, (ii) the Trustee may refuse to follow any direction that is unduly prejudicial to the rights of the Holders of Securities of such series not consenting or that would in the good faith judgment of the Trustee have a substantial likelihood of involving the Trustee in personal liability and (iii) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 5.9. Limitation on Suits by Holders. No Holder of any Security of any series or any coupons appertaining thereto shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(1) the Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Securities of such series;

(2) the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of that series have made a written request to the Trustee to

institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense to be, or which may be, incurred by the Trustee in pursuing the remedy;

(4) the Trustee for 60 days after its receipt of such notice, request and the offer of indemnity has failed to institute any such proceedings; and

(5) during such 60 day period, the Holders of a majority in aggregate principal amount of the Outstanding Securities of such series have not given to the Trustee a direction inconsistent with such written request.

No one or more Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other of such Holders, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders.

Section 5.10. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the Holder of any Security or coupon shall have the right, which is absolute and unconditional, to receive payment of the principal of, and premium, if any, and, subject to Sections 3.5 and 3.7, interest on, and Additional Amounts, if any, with respect to, such Security and such coupon on the respective due dates expressed in such Security or coupon (or, in case of redemption, on the Redemption Date or, in the case of repurchase by the Company at the option of such Holder, on any date such repurchase is due to be made), and to institute suit for the enforcement of any such payment, and such right, shall not be impaired or affected without the consent of such Holder.

Section 5.11. Application of Money Collected. If the Trustee collects any money pursuant to this Article, it shall pay out the money in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal, premium, if any, or interest, upon presentation of the Securities and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST: to the Trustee for amounts due under Section 6.9;

SECOND: to Holders of Securities and coupons in respect of which or for the benefit of which such money has been collected for amounts due and unpaid on such Securities for principal, premium, if any, interest and Additional Amounts, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal, premium, if any, interest and Additional Amounts, if any, respectively; and

THIRD: to the Company.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 5.11. At least 15 days before such record date, the Trustee shall mail to

each holder and the Company a notice that states the record date, the payment date and the amount to be paid.

Section 5.12. Restoration of Rights and Remedies. If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Company, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 5.13. Rights and Remedies Cumulative. To the extent permitted by applicable law and except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities in the last paragraph of Section 3.6, no right or remedy herein conferred upon or reserved to the Trustee or the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 5.14. Waiver of Stay or Extension Laws. The Company covenants that (to the extent that it may lawfully do so) it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this indenture; and the Company expressly waives (to the extent that it may lawfully do so) all benefit or advantage of any such law and covenants (to the extent it may lawfully do so) that it will not hinder, delay or impede the execution of any power herein granted to the trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

Section 5.15. Undertaking for Costs. All parties to this indenture agree, and each holder of any security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this indenture, or in any suit against the trustee for any action taken or omitted by it as trustee, the filing by any party litigant in such suit of any undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 5.15 shall not apply to any suit instituted by the trustee, to any suit instituted by any holder, or group of holders, holding in the aggregate more than 10% in principal amount of outstanding securities of any series, or to any suit instituted by any holder for the enforcement of the payment of the principal of, or premium, if any, or interest, if any, on or additional amounts, if any, with respect to any security on or after the respective stated maturities expressed in such security (or, in the case of redemption, on or after the redemption date, or, in the case of repurchase by the company at the option of the holder, on or after the date for repurchase).

ARTICLE 6

THE TRUSTEE

Section 6.1. Certain Duties and Responsibilities of the Trustee.

(a) Except during the continuance of an Event of Default, the Trustee's duties and responsibilities under this Indenture shall be governed by Section 315(a) of the Trust Indenture Act and no implied duties shall be inferred against the Trustee.

(b) In case an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

Section 6.2. Rights of Trustee. Subject to the provisions of the Trust Indenture Act:

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee need not investigate any fact or matter stated in the document but the Trustee may, in its discretion, make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the expense of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry.

(b) Any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order (other than delivery of any Security, together with any coupons appertaining thereto, to the Trustee for authentication and delivery pursuant to Section 3.3, which shall be sufficiently evidenced as provided therein) and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution.

(c) Before the Trustee acts or refrains from acting, it may consult with counsel of its own selection (who may be in-house counsel) or require an Officers' Certificate. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on a Board Resolution, the written advice of counsel, who may be an attorney for the Company, an Officers' Certificate or an Opinion of Counsel.

(d) The Trustee may act through agents or attorneys and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(e) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers.

(f) The Trustee shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of its rights or powers.

(g) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty unless so specified herein.

(h) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith and without negligence in accordance with the direction of the Holders of a majority in principal amount of the Outstanding Securities of any series relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(i) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of Securities of any series or any related coupons pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(j) The Trustee's rights to immunities and protection from liability hereunder and its rights to payment of its fees and expenses shall survive termination of this Agreement and its resignation or removal.

(k) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

Section 6.3. Trustee May Hold Securities. The Trustee, any Paying Agent, any Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Securities and coupons and, subject to Sections 310(b) and 311 of the Trust Indenture Act, may otherwise deal with the Company and an Affiliate or Subsidiary of the Company with the same rights it would have if it were not Trustee, Paying Agent, Registrar or such other agent.

Section 6.4. Money Held in Trust. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed upon in writing with the Company.

Section 6.5. Trustee's Disclaimer. The recitals contained herein and in the Securities, except the Trustee's certificate of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity, adequacy or priority of this Indenture or the Securities or any coupon. The Trustee shall not be accountable for the Company's use of the proceeds from the Securities or for monies paid over to the Company pursuant to the Indenture.

Section 6.6. Notice of Defaults. If a Default occurs and is continuing with respect to the Securities of any series and if it is actually known to a Responsible Officer of the Trustee, the Trustee shall, within 90 days after it occurs, transmit by mail, in the manner and to the extent provided in Section 313(c) of the Trust Indenture Act, notice of all Defaults known to it unless

such Default shall have been cured or waived; provided, however, that in the case of a Default in payment on the Securities of any series, the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding such notice is in the interests of Holders of Securities of that series; and provided, further, that in the case of any Default of the character specified in Section 5.1(3) with respect to Securities of such series, no such notice to Holders shall be given until at least 30 days after the occurrence thereof.

The Trustee shall not be deemed to have notice of a Default or an Event of Default unless (i) the Trustee has received written notice thereof from the Company or any Holder or (ii) a Responsible Officer of the Trustee shall have actual knowledge thereof as evidenced in writing. Except as otherwise expressly provided herein, the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements herein, or of any of the documents executed in connection with the Securities, or as to the existence of a Default or an Event of Default thereunder.

Section 6.7. Reports by Trustee to Holders. Within 60 days after each November 15 of each year commencing with the first November 15 after the first issuance of Securities pursuant to this Indenture, the Trustee shall transmit by mail to all Holders of Securities as provided in Section 313(c) of the Trust Indenture Act a brief report dated as of such November 15 if required by and in compliance with Section 313(a) of the Trust Indenture Act.

Section 6.8. Securityholder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders of Securities of each series. If the Trustee is not the Registrar, the Company shall furnish to the Trustee semiannually on or before the last day of June and December in each year, and at such other times as the Trustee may request in writing, a list, in such form and as of such date as the Trustee may reasonably require, containing all the information in the possession or control of the Registrar, the Company or any of its Paying Agents other than the Trustee as to the names and addresses of Holders of Securities of each such series. If there are Bearer Securities of any series outstanding, even if the Trustee is the Registrar, the Company shall furnish to the Trustee such a list containing such information with respect to Holders of such Bearer Securities only.

Section 6.9. Compensation and Indemnity.

(a) The Company shall pay to the Trustee such compensation as the Company and the Trustee shall from time to time agree in writing for all services rendered by it hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all out-of-pocket expenses incurred by it in connection with the performance of its duties under this Indenture, except any such expense as shall be determined to have been caused by its own negligence or willful misconduct. Such expenses shall include the reasonable compensation and expenses of the Trustee's agents and counsel.

(b) The Company shall fully indemnify the Trustee for, and hold it harmless against, any and all loss or liability, damage, claim or expense including taxes (other than taxes based upon or determined or measured by the income of the Trustee) incurred by it arising out of or in connection with its acceptance or administration of the trust or trusts hereunder, including

the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

(c) The Company need not reimburse any expense or indemnify against any loss or liability determined by a court of competent jurisdiction to have been caused by the Trustee through its own negligence or willful misconduct.

(d) To secure the payment obligations of the Company pursuant to this Section, the Trustee shall have a lien prior to the Securities of any series on all money or property held or collected by the Trustee, in its capacity as Trustee, except that held in trust to pay principal, premium, if any, and interest on and Additional Amounts, if any, with respect to particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 5.1(5) or Section 5.1(6), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture and the registration or removal of the Trustee. All indemnifications and releases from liability granted in this Article 6 to the Trustee shall extend to its directors, officers, employees and agents and to the Trustee and to each Paying Agent and Registrar. Whether or not expressly provided for herein, every provision of this Indenture relating to the conduct or affecting the liability of the Trustee shall be subject to the provision of this Article 6.

Section 6.10. Replacement of Trustee.

(a) The resignation or removal of the Trustee and the appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in Section 6.11.

(b) The Trustee may resign at any time with respect to the Securities of any series by giving written notice thereof to the Company. If the instrument of acceptance by a successor Trustee required by Section 6.11 shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(c) The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series may remove the Trustee with respect to that series by so notifying the Trustee and the Company and may appoint a successor Trustee for such series with the Company's consent.

If the instrument of acceptance by a successor Trustee required by Section 6.11 shall not have been delivered to the Trustee within 30 days after the giving of such notice of removal, the Trustee being removed may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(d) If at any time:

(1) the Trustee fails to comply with Section 310(b) of the Trust Indenture Act after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six months, or

(2) the Trustee shall cease to be eligible under Section 310(a) of the Trust Indenture Act and shall fail to resign after written request therefor by the Company or by any Holder of a Security who has been a bona fide Holder of a Security for at least six months; or

(3) the Trustee becomes incapable of acting, is adjudged a bankrupt or an insolvent or a receiver or public officer takes charge of the Trustee or its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, (i) the Company by or pursuant to a Board Resolution may remove the Trustee with respect to all Securities, or (ii) subject to Section 315(e) of the Trust Indenture Act, any Holder who has been a bona fide Holder of a Security for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Securities and the appointment of a successor Trustee or Trustees.

(e) if the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, with respect to Securities of one or more series, the Company, by or pursuant to Board Resolution, shall promptly appoint a successor Trustee with respect to the Securities of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Securities of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Securities of any particular series) and shall comply with the applicable requirements of Section 6.11. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment in accordance with the applicable requirements of Section 6.11, become the successor Trustee with respect to the Securities of such series and to that extent supersede the successor Trustee appointed by the Company. If no successor Trustee with respect to the Securities of any series shall have been so appointed by the Company or the Holders and accepted appointment in the manner required by Section 6.11, any Holder who has been a bona fide Holder of a Security of such series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

Section 6.11. Acceptance of Appointment by Successor.

(a) In case of the appointment hereunder of a successor Trustee with respect to all Securities, every such successor Trustee shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee, without further act, deed or conveyance, shall become vested with all the rights, powers and duties of the retiring Trustee; but, on the request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder.

(b) In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, the retiring Trustee and such successor Trustee shall execute and deliver an indenture supplemental hereto wherein such successor Trustee shall accept such appointment and which (i) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, such successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates, (ii) if the retiring Trustee is not retiring with respect to all Securities, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (iii) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee and upon the execution and delivery of such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates; but, on request of the Company or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Securities of that or those series to which the appointment of such successor Trustee relates.

(c) Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in paragraph (a) or (b) of this Section, as the case may be.

(d) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under the Trust Indenture Act.

(e) The Company shall give notice of each resignation and each removal of the Trustee with respect to the Securities of any series and each appointment of a successor Trustee with respect to the Securities of any series in the manner provided for notices to the Holders of Securities in Section 1.6. Each notice shall include the name of the successor Trustee with respect to the Securities of such series and the address of its Corporate Trust office.

Section 6.12. Eligibility; Disqualification. There shall at all times be a Trustee hereunder which shall be eligible to act as Trustee under Section 310(a)(1) of the Trust Indenture Act and shall have a combined capital and surplus of at least $50,000,000 (or, in the case of a Trustee which is a subsidiary of a bank holding company, which Trustee shall have a combined capital and surplus of at least $10,000,000 and whose ultimate parent bank holding company shall have a combined capital and surplus of at least $50,000,000). If such corporation (or ultimate parent bank holding company, as the case may be) publishes reports of condition at least annually, pursuant to law or the requirements of federal, state, territorial or District of Columbia supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation (or ultimate parent bank holding company, as the case may be) shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

Section 6.13. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 6.14. Appointment of Authenticating Agent. The Trustee may appoint an Authenticating Agent or Agents with respect to one or more series of Securities which shall be authorized to act on behalf of the Trustee to authenticate Securities of such series issued upon original issue, exchange, registration of transfer or partial redemption thereof, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Any such appointment shall be evidenced by an instrument in writing signed by a Responsible Officer of the Trustee, a copy of which instrument shall be promptly furnished to the Company. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Company and, except as may otherwise be provided pursuant to Section 3.1, shall at all times be a bank or trust company or corporation organized and doing business and in

good standing under the laws of the United States of America or of any state or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $50,000,000 and subject to supervision or examination by federal or state authorities. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to the corporate agency or corporate trust business of an Authenticating Agent, shall continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent for any series of Securities may at any time resign by giving written notice of resignation to the Trustee for such series and to the Company. The Trustee for any series of Securities may at any time terminate the agency of an Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee for such series may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall give notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve in the manner set forth in Section 1.6. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent herein. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation including reimbursement of its reasonable expenses for its services under this Section.

If an appointment with respect to one or more series is made pursuant to this Section, the Securities of such series may have endorsed thereon, in addition to or in lieu of the Trustee's certificate of authentication, an alternate certificate of authentication substantially in the following form:

This is one of the Securities of the series described in the within-mentioned Indenture.

Trustee

By
---
as Authenticating Agent

By

Authorized Signatory

Dated:

ARTICLE 7

CONSOLIDATION, MERGER OR SALE BY THE COMPANY

Section 7.1. Consolidation, Merger or Sale of Assets Permitted. The Company shall not consolidate or merge with or into, or sell, convey, assign, transfer, lease or otherwise dispose of all or substantially all of its assets to, any Person unless:

(1) the Person formed by or surviving any such consolidation or merger (if other than the Company), or which acquires the Company's assets, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger (if other than the Company), or which acquires the Company's assets, expressly assumes by supplemental indenture all the obligations of the Company under the Securities and this Indenture; and

(3) immediately after giving effect to the transaction no Default or Event of Default shall have occurred and be continuing.

The Company shall deliver to the Trustee prior to the proposed transaction an Officers' Certificate and an Opinion of Counsel each stating that the proposed transaction and such supplemental indenture comply with this Indenture and that all conditions precedent to the consummation of the transaction under this Indenture have been met.

Section 7.2. Successor Person Substituted for Company. Upon any consolidation by the Company with or merger of the Company into any other Person or any sale, conveyance, assignment, transfer, lease or other disposition of all or substantially all of the assets of the Company to any Person in accordance with Section 7.1, the successor Person formed by such consolidation or into which the Company is merged or to which such sale, conveyance, assignment, transfer, lease or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein, and thereafter, except in the case of a lease, the predecessor Person shall be released from all obligations and covenants under this Indenture, the Securities and the coupons.

ARTICLE 8

SUPPLEMENTAL INDENTURES

Section 8.1. Supplemental Indentures Without Consent of Holders. Without the consent of any Holders, the Company, when authorized by or pursuant to a Board Resolution, and the Trustee, at any time and from time to time, may enter into indentures supplemental hereto, in form reasonably satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another Person to the Company and the assumption by any such successor of the covenants of the Company herein and in the Securities; or

(2) to add to the covenants of the Company for the benefit of the Holders of all or any series of Securities (and if such covenants are to be for the benefit of less than all series of Securities, stating that such covenants are expressly being included solely for the benefit of such series) or to surrender any right or power herein conferred upon the Company; or

(3) to add any additional Events of Default with respect to all or any series of Securities; or

(4) to add to or change any of the provisions of this Indenture to such extent as shall be necessary to facilitate the issuance of Bearer Securities (including, without limitation, to provide that Bearer Securities may be registrable as to principal only) or to facilitate the issuance of Securities in global form; or

(5) to amend or supplement any provision contained herein or in any supplemental indenture (which amendment or supplement may apply to one or more series of Securities or to one or more Securities within any series as specified in such supplemental indenture), provided that such amendment or supplement does not apply to any Outstanding Security issued prior to the date of such supplemental indenture and entitled to the benefits of such provision; or

(6) to secure the Securities; or

(7) to establish the form or terms of Securities of any series as permitted by Sections 2.1 and 3.1; or

(8) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 6.11; or

(9) if allowed without penalty under applicable laws and regulations, to permit payment in the United States of principal, premium, if any, or interest, if any, on Bearer Securities or coupons, if any; or

(10) to cure any ambiguity or correct any mistake or to correct or supplement any provision herein which may be inconsistent with any other provision herein or to make any other provisions with respect to matters or questions arising under this Indenture, provided such action shall not adversely affect the interests of any Holder of Securities of any series; or

(11) to make any change to comply with the Trust Indenture Act of 1939 or any amendment thereof, or any requirement of the Securities and Exchange Commission in connection with the qualification of this Indenture under the Trust Indenture Act of 1939 or any amendment thereof.

Section 8.2. Supplemental Indentures With Consent of Holders. With the written consent of the Holders of a majority of the aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, by Act of said Holders delivered to the Company and the Trustee, the Company (when authorized by or pursuant to a Board Resolution) and the Trustee may enter into an indenture or indentures supplemental hereto to add any provisions to or to change or eliminate any provisions of this Indenture or of any other indenture supplemental hereto or to modify the rights of the Holders of such Securities; provided, however, that without the consent of the Holder of each Outstanding Security affected thereby, an amendment under this Section may not:

(1) change the Stated Maturity of the principal of or premium, if any, on or of any installment of principal of or premium, if any, or interest, if any, on, or Additional Amounts, if any, with respect to, any Security, or reduce the principal amount of, or any installment of principal of, or premium, if any, or interest, if any, on, or any Additional Amounts payable with respect to, any Security or the rate of interest on any Security, or reduce the amount of premium, if any, payable upon redemption of any Security or the repurchase by the Company of any Security at the option of the Holder thereof, or change the manner in which the amount of any principal thereof or premium, if any, or interest thereon or Additional Amounts, if any, with respect thereto is determined, or reduce the amount of the principal of any Original Issue Discount Security or Indexed Security that would be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 5.2, or change the currency in which any Securities or any premium or the interest thereon or Additional Amounts, if any, with respect thereto, is payable, or change the index, securities or commodities with reference to which or the formula by which the amount of principal or any premium or the interest thereon is determined, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date or, in the case of repurchase by the Company at the option of the Holder, on or after the date for repurchase);

(2) reduce the percentage in principal amount of the Outstanding Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture;

(3) change any obligation of the Company to maintain an office or agency in the places and for the purposes specified in Section 9.2; or

(4) make any change in Section 5.7 or this 8.2 except to increase any percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holders of each Outstanding Security affected thereby.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It is not necessary under this Section 8.2 for the Holders to consent to the particular form of any proposed supplemental indenture, but it is sufficient if they consent to the substance thereof.

Section 8.3. Compliance with Trust Indenture Act. Every amendment to this Indenture or the Securities of one or more series shall be set forth in a supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 8.4. Execution of Supplemental Indentures. In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 8.5. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Securities theretofore or thereafter authenticated and delivered hereunder and of any coupon appertaining thereto shall be bound thereby.

Section 8.6. Reference in Securities to Supplemental Indentures. Securities, including any coupons, of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company shall so determine, new Securities including any coupons of any series so modified as to conform, in the opinion of the Trustee and the Company, to any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for Outstanding Securities including any coupons of such series.

ARTICLE 9

COVENANTS

Section 9.1. Payment of Principal, Premium, if any, and Interest. The Company covenants and agrees for the benefit of the Holders of each series of Securities that it will duly and punctually pay the principal of, and premium, if any, and interest on, and Additional Amounts, if any, with respect to, the Securities of that series in accordance with the terms of the Securities of such series, any coupons appertaining thereto and this Indenture. An installment of principal, premium, if any, interest or Additional Amounts, if any, shall be considered paid on the date it is due if the Trustee or Paying Agent holds on that date money designated for and sufficient to pay the installment.

Section 9.2. Maintenance of Office or Agency. If Securities of a series are issued as Registered Securities, the Company will maintain in each Place of Payment for such series of Securities an office or agency where Securities of that series may be presented or surrendered for payment, where Securities of that series may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities of that series and this Indenture may be served. If Securities of a series are issuable as Bearer Securities, the Company will maintain, (i) subject to any laws or regulations applicable thereto, an office or agency in a Place of Payment for that series which is located outside the United States where Securities of that series and related coupons may be presented and surrendered for payment; provided, however, that if the Securities of that series are listed on any stock exchange located outside the United States and such stock exchange shall so require, the Company will maintain a Paying Agent for the Securities of that series in any other required city located outside the United States, as the case may be, so long as the Securities of that series are listed on such exchange, and (ii) subject to any laws or regulations applicable thereto, an office or agency in a Place of Payment for that series which is located outside the United States, where Securities of that series may be surrendered for exchange and where notices and demands to or upon the Company in respect of the Securities of that series and this Indenture may be served. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of any such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Company hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands.

Unless otherwise specified as contemplated by Section 3.1, no payment of principal, premium or interest on Bearer Securities shall be made at any office or agency of the Company in the United States, by check mailed to any address in the United States, by transfer to an account located in the United States or upon presentation or surrender in the United States of a Bearer Security or coupon for payment, even if the payment would be credited to an account located outside the United States; provided, however, that, if the Securities of a series are denominated and payable in Dollars, payment of principal of and any premium or interest on any such Bearer Security shall be made at the office of the Company's Paying Agent in the Borough of Manhattan, The City of New York, if (but only if) payment in Dollars of the full amount of such principal, premium or interest, as the case may be, at all offices or agencies outside the

United States maintained for the purpose by the Company in accordance with this Indenture is illegal or effectively precluded by exchange controls or other similar restrictions.

The Company may also from time to time designate one or more other offices or agencies where the Securities (including any coupons, if any) of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in each Place of Payment for Securities (including any coupons, if any) of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

Unless otherwise provided in or pursuant to this Indenture, the Company hereby designates the Borough of Manhattan, The City of New York, as the Place of Payment for each series of Securities and initially appoints the Trustee, at its offices which on the date of this Indenture are located at The Bank of New York, 101 Barclay Street, Floor 21W, New York, New York 10286, as the Company's agency in the Borough of Manhattan, The City of New York for the foregoing purposes and as Registrar and Paying Agent. The Company may subsequently appoint a different office or agency in the Borough of Manhattan, The City of New York and a different Registrar and Paying Agent for the Securities of any series.

Section 9.3. Money for Securities Payments to Be Held in Trust; Unclaimed Money. If the Company shall at any time act as its own Paying Agent with respect to any series of Securities, it will, on or before each due date of the principal of, or premium, if any, or interest on, or Additional Amounts, if any, with respect to, any of the Securities of that series, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal, premium, if any, or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided and will promptly notify the Trustee in writing of its action or failure so to act.

The Company will cause each Paying Agent for any series of Securities other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will:

(1) hold all sums held by it for the payment of the principal of, premium, if any, or interest on or Additional Amounts, if any, with respect to the Securities of that series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(2) give the Trustee notice of any default by the Company (or any other obligor upon the Securities of that series) in the making of any payment of principal, premium, if any, or interest on the Securities; and

(3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of any principal, premium or interest on any Security of any series and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security and coupon, if any, shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; provided, however, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in a newspaper published in the English language, customarily published on each Business Day and of general circulation in The City of New York, or cause to be mailed to such Holder, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication or mailing, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 9.4. Corporate Existence. Except as provided in Article 7, the Company will at all times do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and its rights and franchises; provided that nothing in this Section 9.4 shall prevent the abandonment or termination of any right or franchise of the Company if, in the opinion of the Company, such abandonment or termination is in the best interests of the Company and not prejudicial in any material respect to the Holders of the Securities.

Section 9.5. Insurance. The Company covenants and agrees that it will maintain, and cause each of its Subsidiaries to maintain, insurance with responsible and reputable insurance companies or associations in such amounts and covering such risks as are consistent with sound business practice for corporations engaged in the same or similar business similarly situated. In lieu of the foregoing or in combination therewith, in case of itself or of any one or more of its Subsidiaries, the Company will maintain or cause to be maintained a system or systems of self-insurance which will accord with the financially sound and approved practices of companies owning or operating properties of a similar character and maintaining such systems.

Section 9.6. Reports by the Company. The Company covenants:

(a) to file with the Trustee, within 30 days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities

Exchange Act of 1934, as amended; or, if the Company is not required to file information, documents or reports pursuant to either of such Sections, then to file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934, as amended, in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture, as may be required from time to time by such rules and regulations; and

(c) to transmit to all Holders of Securities, within 30 days after the filing thereof with the Trustee, in the manner and to the extent provided in Section 313(c) of the Trust Indenture Act, such summaries of any information, documents and reports required to be filed by the Company pursuant to subsections (a) and (b) of this Section 9.6, as may be required by the rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 9.7. Annual Review Certificate; Notice of Defaults or Events of Default.

(a) The Company covenants and agrees to deliver to the Trustee, within 120 days after the end of each fiscal year of the Company, a certificate from the principal executive officer, principal financial officer or principal accounting officer as to his or her knowledge of the Company's compliance with all conditions and covenants under this Indenture. For purposes of this Section 9.7, such compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture.

(b) The Company covenants and agrees to deliver to the Trustee, promptly after the Company becomes aware of the occurrence of a Default or an Event of Default of the character specified in Section 5.1(4) hereof, written notice of the occurrence of such Default or Event of Default.

Section 9.8. Limitation on Liens.

(a) The Company will not, and will not permit any Subsidiary to, incur, assume or guarantee any Debt secured by a Lien on any shares of capital stock of, or other ownership interests in, any Restricted Subsidiary ("Secured Debt") (whether such capital stock or ownership interests are owned or outstanding at the date of this Indenture or thereafter acquired or issued, as the case may be) if, immediately after giving effect thereto, the aggregate principal amount of all Secured Debt (other than Excluded Debt) would exceed 15% of the

Company's Consolidated Net Tangible Assets, unless the Company provides, concurrently with or prior to the incurrence, assumption or guarantee of such Secured Debt, that the Securities shall be secured equally and ratably with (or, at the option of the Company, prior to) such Secured Debt.

(b) The provisions set forth in Section 9.8(a) shall not apply to Debt secured by the following Liens ("Excluded Debt"): (i) (A) Liens existing as of the date of this Indenture or (B) Liens relating to contracts entered into by the Company or any Subsidiary prior to the date of this Indenture; (ii) Liens securing all or any part of the indebtedness incurred pursuant to that certain Credit Agreement, dated as of February 10, 2000, by and among the Company, as Borrower, Bank of America, N.A., as Administrative Agent, Chase Securities Inc., as Syndication Agent, Morgan Stanley Senior Funding, Inc., as Documentation Agent, Paribas, as Co-Documentation, and various financial institutions and other persons from time to time parties thereto, as Lenders; (iii) Liens on any shares of capital stock or other ownership interests existing at the time of acquisition thereof (whether such acquisition is direct or by merger, acquisition of stock or assets or otherwise) by the Company or any of its Subsidiaries, provided such Liens were not created in contemplation of or in connection with such acquisition; (iv) Liens securing Debt owing by any Subsidiary to the Company or to any other Subsidiary; (v) Liens in favor of governmental bodies to secure advance, progress or other payments pursuant to any contract or statute; (vi) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation and deposits securing liability to insurance carriers under insurance or self-insurance arrangements; (vii) Liens for taxes not yet due or which are being contested by the Company in good faith; and (viii) Liens for the sole purpose of extending, renewing or replacing in whole or in part the Debt secured thereby referred to in the foregoing clauses (i) to (vii), inclusive, or in this clause (viii); provided, however, that the Debt excluded pursuant to this clause (viii) shall be excluded only in an amount not to exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement, and that such extension, renewal or replacement shall be limited to all or part of the shares of capital stock or other ownership interests, as the case may be, subject to the Lien so extended, renewed or replaced.

Section 9.9. Books of Record and Account; Compliance with Law.

(a) The Company will keep, and will cause each Subsidiary to keep, proper books of record and account, either on a consolidated or individual basis. The Company shall cause its books of record and account to be examined by one or more firms of independent public accountants not less frequently than annually. The Company shall prepare its financial statements in accordance with GAAP.

(b) The Company shall, and shall cause each of its Subsidiaries to, comply with all statutes, laws, ordinances, or government rules and regulations to which it is subject, non-compliance with which would materially adversely affect the business, prospects, earnings, properties, assets or condition, financial or otherwise, of the Company and its Subsidiaries taken as a whole.

Section 9.10. Taxes. The Company shall, and shall cause each of its Subsidiaries to, pay or discharge or cause to be paid or discharged prior to delinquency all taxes, assessments and

governmental levies the non-payment of which would materially adversely affect the business, prospects, earnings, properties, assets or condition, financial or otherwise, of the Company and its Subsidiaries taken as a whole except those taxes, assessments and governmental levies whose amount, applicability or validity is being contested in good faith and by appropriate proceedings.

Section 9.11. Additional Amounts. If any Securities of a series provide for the payment of Additional Amounts pursuant to Section 3.1(b)(18), the Company agrees to pay to the Holder of each such Security or any coupon appertaining thereto Additional Amounts as provided in or pursuant to this Indenture or such Securities. Whenever in this Indenture there is mentioned, in any context, the payment of the principal of or any premium or interest on, or in respect of, any Security of any series or any coupon appertaining thereto, such mention shall be deemed to include mention of the payment of any Additional Amounts provided by the terms of such series established hereby or pursuant hereto to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof pursuant to such terms, and express mention of the payment of Additional Amounts (if applicable) in any provision hereof shall not be construed as excluding Additional Amounts in those provisions hereof where such express mention is not made.

Except as otherwise provided in or pursuant to this Indenture or the Securities of any series, if the Securities of a series provide for the payment of Additional Amounts, at least 10 days prior to the first Interest Payment Date with respect to such series of Securities (or if the Securities of such series shall not bear interest prior to Maturity, the first day on which a payment of principal is made), and at least 10 days prior to each date of payment of principal or interest if there has been any change with respect to the matters set forth in the below-mentioned Officers' Certificate, the Company shall furnish to the Trustee and the principal Paying Agent or Paying Agents, if other than the Trustee, an Officers' Certificate instructing the Trustee and such Paying Agent or Paying Agents whether such payment of principal of and premium, if any, or interest on the Securities of such series shall be made to Holders of Securities of such series or the coupons appertaining thereto who are United States Aliens without withholding for or on account of any tax, assessment or similar governmental charge described in the terms of the Securities of such series. If any such withholding shall be required, then such Officers' Certificate shall specify by country the amount, if any, required to be withheld on such payments to such Holders of Securities or coupons, and the Company agrees to pay to the Trustee or such Paying Agent on or prior to the date such payment is due the Additional Amounts required by the terms of such Securities. The Company covenants to indemnify the Trustee and any Paying Agent for, and to hold them harmless against, any loss, liability or expense reasonably incurred without negligence or bad faith on their part arising out of or in connection with actions taken or omitted by any of them in reliance on any Officers' Certificate furnished pursuant to this Section.

Section 9.12. Calculation of Original Issue Discount. The Company shall file with the Trustee promptly at the end of each calendar year (i) written notice specifying the amount of original issue discount (including daily rates and accrual periods) accrued on Outstanding Securities as of the end of such year, and (ii) such other specific information relating to such original issue discount as may then be relevant under the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE 10

REDEMPTION

Section 10.1. Applicability of Article. Securities (including coupons, if any) of any series which are redeemable before their Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 3.1 for Securities of any series) in accordance with this Article.

Section 10.2. Election to Redeem; Notice to Trustee. The election of the Company to redeem any Securities, including coupons, if any, shall be evidenced by or pursuant to a Board Resolution. In the case of any redemption at the election of the Company of less than all the Securities or coupons, if any, of any series, the Company shall, at least 60 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of Securities of such series to be redeemed and, if applicable, of the tenor of the Securities to be redeemed. In the case of any redemption of Securities (i) prior to the expiration of any restriction on such redemption provided in the terms of such Securities or elsewhere in this Indenture or (ii) pursuant to an election of the Company which is subject to a condition specified in the terms of such Securities, the Company shall furnish the Trustee with an Officers' Certificate evidencing compliance with such restriction or condition.

Section 10.3. Selection of Securities to Be Redeemed. Unless otherwise specified as contemplated by Section 3.1, if less than all the Securities (including coupons, if any) of a series with the same terms are to be redeemed, the Trustee, not more than 45 days prior to the Redemption Date, shall select the Securities of the series to be redeemed in such manner as the Trustee shall deem fair and appropriate. The Trustee shall make the selection from Securities of the series that are Outstanding and that have not previously been called for redemption and may provide for the selection for redemption of portions (equal to the minimum authorized denomination for Securities of that series or any integral multiple thereof) of the principal amount of Securities of such series of a denomination larger than the minimum authorized denomination for Securities of that series. The Trustee shall promptly notify the Company in writing of the Securities selected by the Trustee for redemption and, in the case of any Securities selected for partial redemption, the principal amount thereof to be redeemed.

For purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities (including coupons, if any) shall relate, in the case of any Securities (including coupons, if any) redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities (including coupons, if any) which has been or is to be redeemed.

Section 10.4. Notice of Redemption. Unless otherwise specified as contemplated by Section 3.1, notice of redemption shall be given in the manner provided in Section 1.6 not less than 30 days nor more than 60 days prior to the Redemption Date to the Holders of the Securities to be redeemed.

All notices of redemption shall state:

(1) the Redemption Date;

(2) the Redemption Price;

(3) if less than all the Outstanding Securities of a series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Security or Securities to be redeemed;

(4) in case any Security is to be redeemed in part only, the notice which relates to such Security shall state that on and after the Redemption Date, upon surrender of such Security, the holder will receive, without a charge, a new Security or Securities of authorized denominations for the principal amount thereof remaining unredeemed;

(5) the Place or Places of Payment where such Securities, together in the case of Bearer Securities with all coupons appertaining thereto, if any, maturing after the Redemption Date, are to be surrendered for payment of the Redemption Price;

(6) that Securities of the series called for redemption and all unmatured coupons, if any, appertaining thereto must be surrendered to the Paying Agent to collect the Redemption Price;

(7) that, on the Redemption Date, the Redemption Price, together with (except as otherwise set forth in Section 10.6 or as may otherwise be specified with respect to such Securities pursuant to Section 3.1) accrued and unpaid interest, if any, on and Additional Amounts, if any, with respect to the Securities (or portions thereof) to be redeemed, will become due and payable upon each such Security, or the portion thereof, to be redeemed and, if applicable, that interest thereon will cease to accrue on and after said date;

(8) that the redemption is for a sinking fund, if such is the case;

(9) that, unless otherwise specified in such notice, Bearer Securities of any series, if any, surrendered for redemption must be accompanied by all coupons maturing subsequent to the Redemption Date or the amount of any such missing coupon or coupons will be deducted from the Redemption Price, unless security or indemnity satisfactory to the Company, the Trustee and any Paying Agent is furnished; and

(10) the CUSIP number, if any, of the Securities.

Notice of redemption of Securities to be redeemed shall be given by the Company or, at the Company's request, by the Trustee in the name and at the expense of the Company.

Section 10.5. Deposit of Redemption Price. On or prior to any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, which it may not do in the case of a sinking fund payment under Article 11, segregate and hold in trust as provided in Section 9.3) an amount of money in the currency in which the Securities of such series are payable (except as otherwise specified pursuant to Section

3.1 for the Securities of such series) sufficient to pay on the Redemption Date the Redemption Price of, and (unless the Redemption Date shall be an Interest Payment Date) interest accrued to the Redemption Date on, all Securities or portions thereof which are to be redeemed on that date.

Unless any Security by its terms prohibits any sinking fund payment obligation from being satisfied by delivering and crediting Securities (including Securities redeemed otherwise than through a sinking fund), the Company may deliver such Securities to the Trustee for crediting against such payment obligation in accordance with the terms of such Securities and this Indenture.

Section 10.6. Securities Payable on Redemption Date. Notice of redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified (together with (except as otherwise set forth in this Section 10.6 or as may otherwise be specified with respect to such Securities pursuant to Section 3.1) accrued interest, if any, thereon and Additional Amounts, if any, with respect thereto to the Redemption Date), and from and after such date (unless the Company shall default in the payment of the Redemption Price and accrued interest) such Securities shall cease to bear interest and the coupons for any such interest appertaining to any Bearer Security so to be redeemed, except to the extent provided below, shall be void. Except as provided in the next succeeding paragraph, upon surrender of any such Security, including coupons, if any, for redemption in accordance with said notice, such Security shall be paid by the Company at the Redemption Price, together with accrued interest and Additional Amounts, if any, to the Redemption Date; provided, however, that installments of interest on Bearer Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable only at an office or agency located outside the United States (except as otherwise provided in Section 9.2) and, unless otherwise specified as contemplated by Section 3.1, only upon presentation and surrender of coupons for such interest; and provided, further, that, unless otherwise specified as contemplated by Section 3.1, installments of interest on Registered Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable to the Holders of such Securities, or one or more Predecessor Securities, registered as such at the close of business on the relevant Record Dates according to their terms and the provisions of Section 3.7.

If any Bearer Security surrendered for redemption shall not be accompanied by all appurtenant coupons maturing after the Redemption Date, such Bearer Security may be paid after deducting from the Redemption Price an amount equal to the face amount of all such missing coupons, or the surrender of such missing coupon or coupons may be waived by the Company and the Trustee if there be furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless. If thereafter the Holder of such Bearer Security shall surrender to the Trustee or any Paying Agent any such missing coupon in respect of which a deduction shall have been made from the Redemption Price, such Holder shall be entitled to receive the amount so deducted; provided, however, that interest represented by coupons shall be payable only at an office or agency located outside of the United States (except as otherwise provided pursuant to Section 9.2) and, unless otherwise specified as contemplated by Section 3.1, only upon presentation and surrender of those coupons.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate borne by or prescribed therefor in the Security.

Section 10.7. Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part at any Place of Payment therefor (with, if the Company or the Trustee so required, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company shall execute and the Trustee shall authenticate and deliver to the Holder of that Security, without service charge, a new Security or Securities of the same series, having the same form, terms and Stated Maturity, in any authorized denomination equal in aggregate principal amount to the unredeemed portion of the principal amount of the Security surrendered.

ARTICLE 11

SINKING FUNDS

Section 11.1. Applicability of Article. The provisions of this Article shall be applicable to any sinking fund for the retirement of Securities of a series except as otherwise specified as contemplated by Section 3.1 for Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a "mandatory sinking fund payment," and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an "optional sinking fund payment." If provided for by the terms of Securities of any series, the cash amount of any sinking fund payment may be subject to reduction as provided in Section 11.2. Each sinking fund payment shall be applied to the redemption of Securities of any series as provided for by the terms of Securities of such series.

Section 11.2. Satisfaction of Sinking Fund Payments with Securities. The Company (i) may deliver Outstanding Securities of a series (other than any previously called for redemption) together, in the case of Bearer Securities of such series, with all unmatured coupons appertaining thereto and (ii) may apply as a credit Securities of a series which have been redeemed either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities, in each case in satisfaction of all or any part of any sinking fund payment with respect to the Securities of such series required to be made pursuant to the terms of such Securities as provided for by the terms of such series; provided that such Securities have not been previously so credited. Such Securities shall be received and credited for such purpose by the Trustee at the Redemption Price specified in such Securities for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

Section 11.3. Redemption of Securities for Sinking Fund. Not less than 60 days prior to each sinking fund payment date for any series of Securities, the Company will deliver to the Trustee an Officers' Certificate specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering

and crediting Securities of that series pursuant to Section 11.2 and will also deliver to the Trustee any Securities to be so delivered. Not less than 30 days before each such sinking fund payment date the Trustee shall select the Securities to be redeemed upon such sinking fund payment date in the manner specified in Section 10.3 and cause notice of the redemption thereof to be given in the name of and at the expense of the Company in the manner provided in Section 10.4. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Sections 10.6 and 10.7.

This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed all as of the day and year first above written.

FIDELITY NATIONAL FINANCIAL, INC.

By: /s/ MARLAN WALKER

Name: Marlan Walker
Title: Executive Vice President, Legal

By: /s/ HILARY BURKEMPER

Name: Hilary Burkemper
Title: Assistant Corporate Secretary

THE BANK OF NEW YORK

By: /s/ MICHAEL PITFICK

Name: Michael Pitfick

CERTIFICATE OF
EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
AND
VICE PRESIDENT AND ASSISTANT CORPORATE SECRETARY
PURSUANT TO SECTIONS 1.2, 2.1, 3.1 AND 3.3
OF THE INDENTURE

The undersigned, Alan L. Stinson and Hilary Burkemper, do hereby certify that they are the duly appointed and acting Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, respectively, of FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation (the "Company"). Each of the undersigned also hereby certifies in such capacities, pursuant to Sections 1.2, 2.1, 3.1 and 3.3 of the Indenture dated as of August 20, 2001 between the Company and The Bank of New York, as Trustee (the "Indenture"), that:

A. There has been established pursuant to resolutions duly adopted by the Board of Directors of the Company and a duly authorized committee thereof (a copy of such resolutions being attached hereto as Exhibit A), a series of Securities (as that term is defined in the Indenture) to be issued under the Indenture, with the following terms:

1. The title of the Securities of the series is "7.30% Notes due August 15, 2011" (the "Notes"), CUSIP number 316326AC1.

2. The limit upon the aggregate principal amount of the Notes which may be authenticated and delivered under the Indenture (except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of other Notes pursuant to Sections 3.4, 3.5, 3.6, 8.6 or 10.7 of the Indenture) is $250,000,000. The limit upon the aggregate principal amount of the Notes may be increased by the Company without the consent of the holders of any outstanding Notes.

3. The date on which the principal of the Notes is payable, unless accelerated pursuant to the Indenture, shall be August 15, 2011.

4. The rates at which the Notes shall bear interest shall be 7.30% per annum.

5. The date from which interest shall accrue on the Notes shall be August 20, 2001.

6. The Interest Payment Dates on which interest on the Notes shall be payable are August 15 and February 15. The initial Interest Payment Date shall be February 15, 2002. The Regular Record Dates for the interest payable on the Notes on any Interest Payment Date shall be the August 1 and February 1, as the case may be, immediately preceding such Interest Payment Date. Interest on the Notes shall be payable to the persons in whose name the Notes are registered at

the close of business on the Regular Record Date (as defined in the Indenture) for such interest payment, except that interest payable on August 15, 2011 shall be payable to the persons to whom principal is payable on such date.

7. The place or places where the principal of and interest on the Notes shall be payable is at the agency of the Trustee maintained for that purpose at the office of The Bank of New York, 101 Barclay Street, Floor 21W, New York, New York 10286; provided that payment of interest, other than at Stated Maturity (as defined in the Indenture), may be made at the option of the Company by check mailed to the address of the person entitled thereto as such address shall appear in the Register (as defined in the Indenture); and provided further that the Depository (as defined in the Indenture), or its nominee, as holder of Notes in global form, shall be entitled to receive payments of interest by wire transfer of immediately available funds.

8. The Notes shall be redeemable at the option of the Company, at any time in whole or from time to time in part, at a price (the "Redemption Price") equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed, exclusive of interest accrued to the date of redemption (the "Redemption Date"), discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points, plus accrued interest thereon to the Redemption Date. The Notes called for redemption shall become due on the Redemption Date.

For purposes of determining the Redemption Price, the following definitions are applicable:

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date:

the average of the bid and the asked prices for the Comparable Treasury Issue, expressed as a percentage of its principal amount, at 4:00 p.m. on the third business day preceding that Redemption Date, as set forth on "Telerate Page 500," or such other page as may replace Telerate Page 500;
or

if Telerate Page 500, or any successor page, is not displayed or does not contain bid and/or asked prices for the Comparable Treasury Issue at that

time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for that Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the Trustee is unable to obtain at least four such Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the Trustee.

"Independent Investment Banker" means Lehman Brothers Inc. and any successors or, if it is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Reference Treasury Dealer" means Lehman Brothers Inc. and any successors and four other primary United States government securities dealers in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided that, if any of the foregoing ceases to be a Primary Treasury Dealer, the Company shall substitute another Primary Treasury Dealer therefor.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for the Notes, expressed in each case as a percentage of its principal amount, quoted in writing to the Trustee by the Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding the Redemption Date.

"Treasury Yield" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity, computed as of the third business day immediately preceding the Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue, expressed as a percentage of its principal amount, equal to the applicable Comparable Treasury Price for the Redemption Date.

9. There is no obligation of the Company to redeem or purchase the Notes pursuant to any sinking fund or analogous provisions, or to repay any of the Notes prior to Stated Maturity at the option of a holder thereof.

10. The Notes shall be issued in fully registered form in denominations of $1,000 or any amount in excess thereof which is an integral multiple of $1,000.

11. The principal amount of the Notes shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 5.2 of the Indenture.

12. Section 9.8 of the Indenture shall be deemed to be amended, for purposes of the Notes only, to delete the provisions appearing therein in their entirety and to replace such provisions with the following:

"Section 9.8. Limitation on Liens. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, incur, assume or guarantee any Debt secured by a Lien on any part of its property, whether now owned or hereafter acquired, without effectively securing the Notes equally and ratably with that Debt, other than the following:

(a) any Lien created under the Credit Agreement (as defined below) or any document executed and delivered pursuant to or in accordance with the requirements thereof;

(b) Liens for taxes, fees, assessments or other governmental charges which are not delinquent or remain payable without penalty, or to the extent that non-payment thereof is being contested in good faith and by proper proceedings, if the Company or the applicable Restricted Subsidiary has maintained adequate reserves (in the good faith judgment of the management of the Company) with respect thereto in accordance with GAAP;

(c) carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other similar Liens arising in the ordinary course of business which are not delinquent or remain payable without penalty or which are being contested in good faith by appropriate proceedings diligently prosecuted;

(d) Liens existing on August 20, 2001;

(e) Liens consisting of pledges or deposits of cash or securities made by any Restricted Subsidiary in the insurance business as a condition to obtaining or maintaining any licenses issued to it by, or to satisfy the requirements of, any administrative or governmental body of the state of domicile of such Restricted Subsidiary responsible for the regulation thereof;

(f) Liens consisting of judgment or judicial attachment Liens (other than arising as a result of claims under or related to insurance contracts or policies, retrocession agreements or reinsurance agreements); provided that the enforcement of such Liens is effectively stayed or fully covered by insurance and all such Liens in the aggregate at any time outstanding for the Company and its Restricted Subsidiaries do not exceed $20,000,000;

(g) Liens on assets subject to, and securing obligations in respect of, leases that, in conformity with GAAP, are, or are required to be, accounted for as capital leases on the applicable balance sheet, which are entered into in the ordinary course of business and are non-recourse to the Company or its Restricted Subsidiaries, and other such leases in an aggregate amount not to exceed $15,000,000 at any one time outstanding;

(h) Liens securing obligations permitted under Sections 8.4(f) and (g) of the Credit Agreement, to the extent such Liens are identified and permitted under such sections;

(i) Liens arising as a result of claims under or related to insurance contracts or policies, reinsurance agreements or retrocession agreements in the ordinary course of business, or securing Debt of Restricted Subsidiaries in the insurance business incurred or assumed in connection with the settlement of claim losses in the ordinary course of business of such Restricted Subsidiaries;

(j) Liens on assets of a Person that becomes a Restricted Subsidiary after August 20, 2001 securing Debt of such Person, which Liens and Debt previously existed and were not created in contemplation of such acquisition, and which Liens are not spread to cover any other property;

(k) Liens on assets of the Company or its Restricted Subsidiaries securing Debt owed to the Company or a Restricted Subsidiary;

(l) so long as no Default or Event of Default has occurred and is continuing, other Liens securing obligations in an aggregate amount not exceeding $20,000,000; and

(m) any extension, renewal or replacement of the foregoing; provided that the Liens permitted hereby shall not be spread to cover any additional Debt or property (other than a substitution of like property).

For purposes of this Section 9.8, "Credit Agreement" shall mean the Credit Agreement dated as of February 10, 2000 among the Company, Bank of America, N.A., as Administrative Agent, Chase Securities Inc., as Syndication Agent, Morgan Stanley Senior Funding, Inc., as Documentation Agent, Paribas, as Co-Documentation Agent, and the financial institutions and other persons from time to time parties thereto, as amended, supplemented, amended and restated or otherwise modified from time to time. For purposes of this Section 9.8, the term "Restricted Subsidiary" shall include all Subsidiaries of the Company except FNF Capital, Inc., Fidelity Asset Management, Inc., Micro General Corporation, Fidelity National Information Solutions, Inc., any of their respective Subsidiaries, and any other Person defined as an "Excluded Subsidiary" under the terms of the Credit Agreement.

13. Section 5.1(4) of the Indenture shall be deemed to be amended, for purposes of the Notes only, to delete the provision appearing therein in its entirety and to replace such provision with the following:

"(4) default in the payment when due of amounts payable under any bond, note, debenture or other evidence of Debt of the Company (including such default with respect to any other series of Securities), or under any mortgage, indenture or other instrument under which there may be issued or by which there may be secured or evidenced any Debt of the Company, whether such Debt exists on the date of this Indenture or shall hereafter be incurred or created, in an aggregate amount exceeding $20,000,000, or default under any such evidence of Debt (including default with respect to any other series of Securities), or under any such other instrument, which results in such Debt in an aggregate principal amount exceeding $20,000,000 becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, and such outstanding amount shall not be paid in full, such acceleration shall not be rescinded or annulled or such Debt shall not be paid in full, or there shall not be deposited into trust a sum of money sufficient to pay in full such outstanding amount or such Debt, within a period of 10 days after there shall have been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Notes a written notice specifying such default and requiring the Company to cause such outstanding amount to be paid in full, such acceleration to be rescinded or annulled, or such Debt to be paid in full, or to deposit into trust a sum of money sufficient to pay in full such outstanding amount or Debt and stating that such notice is a "Notice of Default" hereunder;"

14. The Notes shall be defeasible as provided in Sections 4.4 and 4.5 of the Indenture.

15. The Notes shall be issued in global form. The Depository Trust Company shall be the Depository for the Notes in global form. The Notes shall only be transferred in accordance with the provisions of Section 3.5 of the Indenture.

B. The form of the global Security representing the Notes is attached hereto as Exhibit B.

C. The Trustee is appointed as Registrar and Paying Agent.

D. The foregoing form and terms of the Notes have been established in conformity with the provisions of the Indenture.

E. The undersigned have read the provisions of Sections 3.1 and 3.3 of the Indenture and the definitions relating thereto and the resolutions adopted by the Board of Directors of the Company and a duly authorized committed thereof delivered herewith and have examined the form of global Security representing the Notes. In the opinion of each of the undersigned, each has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not all conditions precedent provided in the Indenture relating to the establishment, authentication and delivery of the series of Securities under the Indenture, designated as

the Notes in this Certificate, have been complied with. In the opinion of each of the undersigned, all such conditions precedent have been complied with.

F. The undersigned, by execution of this Certificate, hereby certify the actions taken by the Board of Directors of the Company and the duly authorized committee thereof in determining and setting the specific terms of the Notes and hereby further certify that attached hereto as Exhibits A and B, respectively, are a copy of resolutions duly adopted by the Board of Directors of the Company on August 10, 2001 and a duly authorized committee thereof on August 13, 2001 pursuant to which the terms of the Notes set forth above have been established and the form of global Security representing the Notes as duly approved by the Board of Directors of the Company and such committee.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have hereunto executed this Certificate as of the 20th day of August, 2001.

/s/ ALAN L. STINSON

Alan L. Stinson
Executive Vice President and
Chief Financial Officer

/s/ HILARY BURKEMPER

Hilary Burkemper
Vice President and Assistant
Corporate Secretary

EXHIBIT A

[Resolutions]

EXHIBIT B

[Form of Global Security]

CERTIFICATE OF
EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
AND
VICE PRESIDENT AND ASSISTANT CORPORATE SECRETARY
PURSUANT TO SECTIONS 1.2,2.1,3.1 AND 3.3
OF THE INDENTURE

The undersigned, Alan L. Stinson and Hilary Burkemper, do hereby certify that they are the duly appointed and acting Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary, respectively, of FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation (the "Company"). Each of the undersigned also hereby certifies in such capacities, pursuant to Sections 1.2,2.1, 3.1 and 3.3 of the Indenture dated as of August 20, 2001 between the Company and The Bank of New York, as Trustee (the "Indenture"), that:

A. There has been established pursuant to resolutions duly adopted by the Board of Directors of the Company and a duly authorized committee thereof (a copy of such resolutions being attached hereto as Exhibit A), a series of Securities (as that term is defined in the Indenture) to be issued under the Indenture, with the following terms:

1. The title of the Securities of the series is 5.25% Notes due March 15, 2013" (the "Notes"), CUSIP number 316326AD9.

2. The limit upon the aggregate principal amount of the Notes which may be authenticated and delivered under the Indenture (except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of other Notes pursuant to Sections 3.4, 3.5, 3.6, 8.6 or 10.7 of the Indenture) is $250,000,000. The limit upon the aggregate principal amount of the Notes may be increased by the Company without the consent of the holders of any outstanding Notes.

3. The date on which the principal of the Notes is payable, unless accelerated pursuant to the Indenture, shall be March 15, 2013.

4. The rate at which the Notes shall bear interest shall be 5.25% per annum.

5. The date from which interest shall accrue on the Notes shall be March 11, 2003.

6. The Interest Payment Dates on which interest on the Notes shall be payable are March 15 and September 15. The initial Interest Payment Date shall be September 15, 2003. The Regular Record Dates for the interest payable on the Notes on any Interest Payment Date shall be the March 1 and September 1, as the case may be, immediately preceding such Interest Payment Date. Interest on the Notes shall be payable to the persons in whose name the Notes are registered at the close of business on the Regular Record Date (as defined in the Indenture) for such interest payment, except that

interest payable on March 15, 2013 shall be payable to the persons to whom principal is payable on such date.

7. The place or places where the principal of and interest on the Notes shall be payable is at the agency of the Trustee maintained for that purpose at the office of The Bank of New York, 101 Barclay Street, Floor 21W, New York, New York 10286; provided that payment of interest, other than at Stated Maturity (as defined in the Indenture), may be made at the option of the Company by check mailed to the address of the person entitled thereto as such address shall appear in the Register (as defined in the Indenture); and provided further that the Depository (as defined in the Indenture), or its nominee, as holder of Notes in global form, shall be entitled to receive payments of interest by wire transfer of immediately available funds.

8. The Notes shall be redeemable at the option of the Company, at any time in whole or from time to time in part, at a price (the "Redemption Price") equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed, exclusive of interest accrued to the date of redemption (the "Redemption Date"), discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points, plus accrued interest thereon to the Redemption Date. The Notes called for redemption shall become due on the Redemption Date.

For purposes of determining the Redemption Price, the following definitions are applicable:

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date:

the average of the bid and the asked prices for the Comparable Treasury Issue, expressed as a percentage of its principal amount, at 4:00 p.m. on the third business day preceding that Redemption Date, as set forth on "Telerate Page 500," or such other page as may replace Telerate Page 500; or

if Telerate Page 500, or any successor page, is not displayed or does not contain bid and/or asked prices for the Comparable Treasury Issue at that time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for that Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the Trustee is unable to obtain at least four such Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the Trustee.

"Independent Investment Banker" means Lehman Brothers Inc. and any successors or, if it is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Reference Treasury Dealer" means Lehman Brothers Inc. and any successors and four other primary United States government securities dealers in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided that, if any of the foregoing ceases to be a Primary Treasury Dealer, the Company shall substitute another Primary Treasury Dealer therefor.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for the Notes, expressed in each case as a percentage of its principal amount, quoted in writing to the Trustee by the Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding the Redemption Date.

"Treasury Yield" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity, computed as of the third business day immediately preceding the Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue, expressed as a percentage of its principal amount, equal to the applicable Comparable Treasury Price for the Redemption Date.

9. There is no obligation of the Company to redeem or purchase the Notes pursuant to any sinking fund or analogous provisions, or to repay any of the Notes prior to Stated Maturity at the option of a holder thereof.

10. The Notes shall be issued in fully registered form in denominations of $1,000 or any amount in excess thereof which is an integral multiple of $1,000.

11. The principal amount of the Notes shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 5.2 of the Indenture.

12. Section 9.8 of the Indenture shall be deemed to be amended, for purposes of the Notes only, to delete the provisions appearing therein in their entirety and to replace such provisions with the following:

"Section 9.8. Limitation on Liens. The Company shall not, and shall not permit any of its Restricted Subsidiaries to, incur, assume or guarantee any Debt secured by a Lien on any part of its property, whether now owned or hereafter acquired, without effectively securing the Notes equally and ratably with that Debt, other than the following:

(a) any Lien created under the Credit Agreement (as defined below) or any document executed and delivered pursuant to or in accordance with the requirements thereof;

(b) Liens for taxes, fees, assessments or other governmental charges which are not delinquent or remain payable without penalty, or to the extent that non-payment thereof is being contested in good faith and by proper proceedings, if the Company or the applicable Restricted Subsidiary has maintained adequate reserves (in the good faith judgment of the management of the Company) with respect thereto in accordance with GAAP;

(c) carriers', warehousemen' s, mechanics', landlords', materialmen's, repairmen's or other similar Liens arising in the ordinary course of business which are not delinquent or remain payable without penalty or which are being contested in good faith by appropriate proceedings diligently prosecuted;

(d) Liens existing on August 20, 2001;

(e) Liens consisting of pledges or deposits of cash or securities made by any Restricted Subsidiary in the insurance business as a condition to obtaining or maintaining any licenses issued to it by, or to satisfy the requirements of, any administrative or governmental body of the state of domicile of such Restricted Subsidiary responsible for the regulation thereof;

(f) Liens consisting of judgment or judicial attachment Liens (other than arising as a result of claims under or related to insurance contracts or policies, retrocession agreements or reinsurance agreements); provided that the enforcement of such Liens is effectively stayed or fully covered by insurance and all such Liens in the aggregate at any time outstanding for the Company and its Restricted Subsidiaries do not exceed $20,000,000;

(g) Liens on assets subject to, and securing obligations in respect of, leases that, in conformity with GAAP, are, or are required to be, accounted for as capital leases on the applicable balance sheet, which are entered into in the ordinary course of business and are non-recourse to the Company or its Restricted Subsidiaries, and other such leases in an aggregate amount not to exceed $15,000,000 at any one time outstanding;

(h) Liens securing obligations permitted under Sections 8.4(f) and (g) of the Credit Agreement, to the extent such Liens are identified and permitted under such sections;

(i) Liens arising as a result of claims under or related to insurance contracts or policies, reinsurance agreements or retrocession agreements in the ordinary course of business, or securing Debt of Restricted Subsidiaries in the

insurance business incurred or assumed in connection with the settlement of claim losses in the ordinary course of business of such Restricted Subsidiaries;

(j) Liens on assets of a Person that becomes a Restricted Subsidiary after August 20, 2001 securing Debt of such Person, which Liens and Debt previously existed and were not created in contemplation of such acquisition, and which Liens are not spread to cover any other property;

(k) Liens on assets of the Company or its Restricted Subsidiaries securing Debt owed to the Company or a Restricted Subsidiary;

(l) so long as no Default or Event of Default has occurred and is continuing, other Liens securing obligations in an aggregate amount not exceeding $20,000,000; and

(m) any extension, renewal or replacement of the foregoing; provided that the Liens permitted hereby shall not be spread to cover any additional Debt or property (other than a substitution of like property).

For purposes of this Section 9.8, "Credit Agreement" shall mean the Credit Agreement dated as of February 10, 2000 among the Company, Bank of America, N.A., as Administrative Agent, Chase Securities Inc., as Syndication Agent, Morgan Stanley Senior Funding, Inc., as Documentation Agent, Paribas, as Co-Documentation Agent, and the financial institutions and other persons from time to time parties thereto, as amended, supplemented, amended and restated or otherwise modified from time to time. For purposes of this Section 9.8, the term "Restricted Subsidiary" shall include all Subsidiaries of the Company except FNF Capital, Inc., Fidelity Asset Management, Inc., Micro General Corporation, Fidelity National Information Solutions, Inc., any of their respective Subsidiaries, and any other Person defined as an "Excluded Subsidiary" under the terms of the Credit Agreement.

13. Section 5.1(4) of the Indenture shall be deemed to be amended, for purposes of the Notes only, to delete the provision appearing therein in its entirety and to replace such provision with the following:

"(4) default in the payment when due of amounts payable under any bond, note, debenture or other evidence of Debt of the Company (including such default with respect to any other series of Securities), or under any mortgage, indenture or other instrument under which there may be issued or by which there may be secured or evidenced any Debt of the Company, whether such Debt exists on the date of this Indenture or shall hereafter be incurred or created, in an aggregate amount exceeding $20,000,000, or default under any such evidence of Debt (including default with respect to any other series of Securities), or under any such other instrument, which results in such Debt in an aggregate principal amount exceeding $20,000,000 becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, and such outstanding amount shall not be paid in full, such acceleration

shall not be rescinded or annulled or such Debt shall not be paid in full, or there shall not be deposited into trust a sum of money sufficient to pay in full such outstanding amount or such Debt, within a period of 10 days after there shall have been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Notes a written notice specifying such default and requiring the Company to cause such outstanding amount to be paid in full, such acceleration to be rescinded or annulled, or such Debt to be paid in full, or to deposit into trust a sum of money sufficient to pay in full such outstanding amount or Debt and stating that such notice is a "Notice of Default" hereunder;"

14. The Notes shall be defeasible as provided in Sections 4.4 and 4.5 of the Indenture.

15. The Notes shall be issued in global form. The Depository Trust Company shall be the Depository for the Notes in global form. The Notes shall only be transferred in accordance with the provisions of Section 3.5 of the Indenture.

B. The form of the global Security representing the Notes is attached hereto as Exhibit B.

C. The Trustee is appointed as Registrar and Paying Agent.

D. The foregoing form and terms of the Notes have been established in conformity with the provisions of the Indenture.

E. The undersigned have read the provisions of Sections 3.1 and 3.3 of the Indenture and the definitions relating thereto and the resolutions adopted by the Board of Directors of the Company and a duly authorized committed thereof delivered herewith and have examined the form of global Security representing the Notes. In the opinion of each of the undersigned, each has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not all conditions precedent provided in the Indenture relating to the establishment, authentication and delivery of the series of Securities under the Indenture, designated as the Notes in this Certificate, have been complied with. In the opinion of each of the undersigned, all such conditions precedent have been complied with.

F. The undersigned, by execution of this Certificate, hereby certify the actions taken by the Board of Directors of the Company and the duly authorized committees thereof in determining and setting the specific terms of the Notes and hereby further certify that attached hereto as Exhibits A and B, respectively, are (i) copies of resolutions duly adopted by the Board of Directors of the Company on January 28, 2003 and by duly authorized committees thereof on March 5, 2003 and March 6, 2003 pursuant to which the terms of the Notes set forth above have been established and (ii) the form of global Security representing the Notes as duly approved by the Board of Directors of the Company and such committees.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, I have hereunto set my hand as of this 1lth day of March, 2003.

/s/ ALAN L. STINSON

Alan L. Stinson
Executive Vice President and
Chief Financial Officer

/s/ HILARY BURKEMPER

Hilary Burkemper
Vice President and
Assistant Corporate Secretary

EXHIBIT A
[Resolutions]

EXHIBIT B
[Form of Global Security]

Exhibit 4.4

First Supplemental Indenture

FIRST SUPPLEMENTAL INDENTURE (the "Supplemental Indenture"), dated as of November , 2005, between Fidelity National Financial, Inc., a Delaware corporation (the "Company") and The Bank of New York, a New York banking corporation (the "Trustee").

WHEREAS, pursuant to the Indenture dated as of August 20, 2001, between the Company and the Trustee (the "Base Indenture"), as amended by the certificates of Executive Vice President and Chief Financial Officer and Vice President and Assistant Corporate Secretary dated as of August 20, 2001 and March 11, 2003 (the "Officers' Certificates"); the Base Indenture as amended by the relevant Officers' Certificate in respect of each series of Securities (as defined below), the "Original Indenture"; and the Original Indenture as amended hereby, the "Indenture"; the Company issued its 7.30% Notes due August 15, 2011 in the aggregate principal amount of $250,000,000 (CUSIP No. 316326AC1) and its 5.25% Notes due March 15, 2013 in the aggregate principal amount of $250,000,000 (CUSIP No. 316326AD9) (the "Securities");

WHEREAS, the Company is party to a Separation Agreement with Fidelity National Title Group, Inc. ("FNT") whereby FNT agreed to conduct exchange offers in which FNT would offer to exchange newly-issued notes of FNT for the Securities;

WHEREAS, in connection with such exchange offers and in accordance with Section 8.2 of the Original Indenture, the Company has obtained the consent of the holders of a majority of the aggregate principal amount of each series of the outstanding Securities to amend the Original Indenture;

NOW, THEREFORE, for and in consideration of the premises, it is mutually covenanted and agreed for the benefit of all holders of the Securities as follows:

Section 1. (a)(i) The definition of "Bankruptcy Law" set forth in Section 1.1 of the Original Indenture is hereby deleted in its entirety.

(ii) The definition of "Consolidated Net Tangible Assets" set forth in Section 1.1 of the Original Indenture is hereby deleted in its entirety.

(iii) The definition of "Excluded Debt" set forth in Section 1.1 of the Original Indenture is hereby deleted in its entirety.

(iv) The definition of "Restricted Subsidiary" set forth in Section 1.1 of the Original Indenture is hereby deleted in its entirety.

(v) The definition of "Secured Debt" set forth in Section 1.1 of the Original Indenture is hereby deleted in its entirety.

(b) Section 5.1 of the Original Indenture is hereby amended by replacing the entirety of the text of each of clauses (4), (5), (6) and (7) thereof with the words "Intentionally omitted."

(c) Article 7 of the Original Indenture is hereby amended by replacing the entirety of the text thereof, including the entirety of the text of each of Sections 7.1 and 7.2 thereof, with the words: "Intentionally omitted."

(d) Section 9.4 of the Original Indenture is hereby amended by replacing the entirety of the text thereof with the words: "Intentionally omitted."

(e) Section 9.5 of the Original Indenture is hereby amended by replacing the entirety of the text thereof with the words: "Intentionally omitted."

(f) Section 9.8 of the Original Indenture is hereby amended by replacing the entirety of the text thereof with the words: "Intentionally omitted."

(g) Section 9.9 of the Original Indenture is hereby amended by replacing the entirety of the text thereof with the words: "Intentionally omitted."

(h) Section 9.10 of the Original Indenture is hereby amended by replacing the entirety of the text thereof with the words: "Intentionally omitted."

Section 2. Any breach of or failure of the Company to comply with any provision of Sections 7.1, 7.2, 9.4, 9.5, 9.8, 9.9 or 9.10 of the Original Indenture (whether occurring before or after the execution of this Supplemental Indenture) shall no longer constitute a Default or an Event of Default or have any other consequence under the Indenture and the Company is released from any and all obligations thereunder.

Section 3. For the avoidance of doubt, the rights of the holders of each series of Securities are modified by this Supplemental Indenture, the provisions of which shall be controlling in the event of any conflict between such provisions and any provisions set forth in the Securities of any series. Without limiting the foregoing, notwithstanding anything to the contrary set forth in Section 9 of the Securities of either series, the only Events of Default with respect to such Securities are those set forth in Sections 5.1(1), (2) and (3) of the Indenture.

Section 4. The Trustee accepts this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby supplemented upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby supplemented.

Section 5. The Indenture, supplemented as hereinabove set forth, is in all respects ratified and confirmed, and the terms and conditions thereof, supplemented as hereinabove set forth, shall be and remain in full force and effect.

Section 6. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company, and the Trustee shall have no liability or responsibility for their correctness.

Section 7. This Supplemental Indenture shall become effective with respect to each series of the Securities upon, and simultaneously with, the consummation of the exchange offer in connection with that series.

Section 8. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

Section 9. This Supplemental Indenture may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 10. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Original Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

FIDELITY NATIONAL FINANCIAL, INC.

By:

Name:
Title:

Attest:

- ---
Name:
Title:

THE BANK OF NEW YORK

By:

Name:
Title:

EXHIBIT 4.5

INDENTURE

Dated as of

November __, 2005

between

Fidelity National Title Group, Inc.

and

[ ], as trustee

TABLE OF CONTENTS

CROSS-REFERENCE TABLE

TRUST INDENTURE ACT SECTION	INDENTURE SECTION
SECTION 310(a)(1)	6.10, 6.12
(a) (2)	6.12
(a) (3)	NOT APPLICABLE
(a) (4)	NOT APPLICABLE
(a) (5)	6.12
(b)	6.10, 6.12
SECTION 311(a)	6.3
(b)	6.3
SECTION 312(a)	6.8
(b)	6.8
(c)	6.8
SECTION 313(a)	6.7
(b)	6.7
(c)	6.7
(d)	6.7
SECTION 314(a)	9.6, 9.7
(b)	NOT APPLICABLE
(c) (1)	1.2

(c) (2)	1.2
(c) (3)	NOT APPLICABLE
(d)	NOT APPLICABLE
(e)	1.2
SECTION 315(a)	6.1
(b)	6.6
(c)	6.1
(d)	6.1
(e)	5.15
SECTION 316(a)	1.1
(a) (1) (A)	5.8
(a) (1) (B)	5.7
(a) (2)	NOT APPLICABLE
(b)	5.10
(c)	1.4
SECTION 317(a) (1)	5.3
(a) (2)	5.4
(b)	9.3
SECTION 318(a)	1.11

NOTE: This cross-reference table shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE, dated as of November ___, 2005, between Fidelity National Title Group, Inc., a Delaware corporation (the "Company") and , a (the "Trustee").

RECITALS

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness ("Securities") to be issued in one or more series as herein provided.

All things necessary to make this Indenture a valid and legally binding agreement of the Company, in accordance with its terms, have been done.

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed as follows for the equal and ratable benefit of the Holders of the Securities:

ARTICLE 1

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1. Definitions. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP; and

(4) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

"Act" shall have the meaning set forth in Section 1.4(a).

"Additional Amounts" means any additional amounts which, pursuant to Section 3.1(b)(18), are required by the terms of the Securities of any series, under circumstances specified pursuant to Section 3.1(b)(18), to be paid by the Company in respect of certain Securities of such series specified pursuant to Section 3.1(b)(18).

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such specified Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly,

whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Agent” means any Paying Agent or Registrar.

“Authenticating Agent” means any authenticating agent appointed by the Trustee pursuant to Section 6.14.

“Authorized Newspaper” means a newspaper of general circulation, in the official language of the country of publication or in the English language, customarily published on each Business Day whether or not published on Saturdays, Sundays or holidays. Whenever successive publications in an Authorized Newspaper are required hereunder they may be made (unless otherwise expressly provided herein) on the same or different days of the week and in the same or different Authorized Newspapers.

“Bankruptcy Law” shall have the meaning set forth in Section 5.1.

“Bearer Security” means any Security issued hereunder which is payable to bearer.

“Board” or “Board of Directors” means the Board of Directors of the Company or any duly authorized committee thereof.

“Board Resolution” means a copy of a resolution of the Board of Directors, certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of the certificate, and delivered to the Trustee.

“Business Day” when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Securities, means, unless otherwise specified with respect to any Securities pursuant to Section 3.1, each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that Place of Payment or particular location are authorized or obligated by law or executive order to close.

“Commission” means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

“Company” means the party named as the Company in the first paragraph of this Indenture until a successor corporation shall have become such pursuant to the applicable provisions of this Indenture, and thereafter means such successor.

“Company Order” and “Company Request” mean, respectively, a written order or request signed in the name of the Company by two Officers, one of whom must be the Chairman of the Board, the President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller or any Vice President of the Company.

"Consolidated Tangible Assets" means, with respect to the Company as at any date, the total assets of the Company and its consolidated Subsidiaries, less goodwill, each determined in accordance with GAAP as they appear on the most recently prepared consolidated balance sheet of the Company as of the end of a fiscal quarter.

"Conversion Event" means the cessation of use of (i) a Foreign Currency both by the government of the country or the confederation which issued such Foreign Currency and, for the settlement of transactions, by a central bank or other public institutions of or within the international banking community, or (ii) any currency unit or composite currency for the purposes for which it was established.

"Corporate Trust Office" means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered, which office at the date hereof is located at [ ], New York, New York, [ ], Attention: [ ].

"Credit Agreement" shall have the meaning set forth in Section 9.8(b).

"Currency" means Dollars or any Foreign Currency.

"Custodian" shall have the meaning set forth in Section 5.1.

"Debt" means indebtedness for borrowed money or evidenced by bonds, notes, debentures or other similar instruments.

"Default" means any event which is, or after notice or passage of time, or both, would be, an Event of Default.

"Defaulted Interest" shall have the meaning set forth in Section 3.7(b).

"Depository" when used with respect to the Securities of or within any series issuable or issued in whole or in part in global form, means the Person designated as Depository by the Company pursuant to Section 3.1 and its successors in such capacity, and if at any time there is more than one such Person, shall be a collective reference to such Persons.

"Dollar" and "$" mean the currency of the United States as at the time of payment is legal tender for the payment of public and private debts.

"Event of Default" shall have the meaning set forth in Section 5.1.

"Foreign Currency" means any currency, currency unit or composite currency issued by the government of one or more countries other than the United States of America or by any recognized confederation or association of such governments.

"GAAP" means generally accepted accounting principles in the United States as in effect on the date of application thereof.

"Government Obligations" means securities which are (i) direct obligations of the United States of America or the other government or governments in the confederation which issued the Foreign Currency in which the principal of or any premium or interest on the relevant Security shall be payable, in each case where the payment or payments thereunder are supported by the full faith and credit of such government or governments or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America or such other government or governments, in each case where the timely payment or payments thereunder are unconditionally guaranteed as a full faith and credit obligation by the United States of America or such other government or governments, and which, in the case of (i) or (ii), are not callable or redeemable at the option of the issuer or issuers thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such Government Obligation or a specific payment of interest on or principal of any such Government Obligation held by such custodian for the account of the holder of a depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Obligation or the specific payment of interest on or principal of the Government Obligation evidenced by such depository receipt.

"Holder" means, with respect to a Bearer Security, a bearer thereof or of a coupon appertaining thereto and, with respect to a Registered Security, a person in whose name a Security is registered on the Register.

"Indenture" means this Indenture as originally executed or as amended or supplemented from time to time and shall include the forms and terms of particular series of Securities established as contemplated hereunder.

"Indexed Security" means a Security the terms of which provide that the principal amount thereof payable at Stated Maturity may be more or less than the principal face amount thereof at original issuance.

"Interest" when used with respect to an Original Issue Discount Security which by its terms bears interest only after maturity, means interest payable after maturity.

"Interest Payment Date" when used with respect to any Security, means the Stated Maturity of an installment of interest on such Security.

"Lien" means any mortgage, pledge, lien, charge, security interest, conditional sale or other title retention agreement or other encumbrance of any nature whatsoever.

"Maturity" when used with respect to any Security, means the date on which the principal of such Security or an installment of principal becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption, repurchase by the Company at the option of the Holder or otherwise.

"Officer" means the Chairman of the Board, the President, any Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Assistant Secretary of the Company.

"Officers' Certificate", when used with respect to the Company, means a certificate signed by two Officers, one of whom must be the Chairman of the Board, the President, the Chief Financial Officer, the Treasurer, an Assistant Treasurer, the Controller or a Vice President of the Company.

"Opinion of Counsel" means a written opinion from the general counsel of the Company or other legal counsel. Such counsel may be an employee of or counsel to the Company.

"Original Issue Discount Security" means any Security which provides for an amount less than the stated principal amount thereof to be due and payable upon declaration of acceleration of the Maturity thereof pursuant to Section 5.2.

"Outstanding", when used with respect to Securities, means, as of the date of determination, all Securities theretofore authenticated and delivered under this Indenture, except:

(i) Securities theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(ii) Securities, or portions thereof, for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Company) in trust or set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) for the Holders of such Securities and any coupons appertaining thereto, provided that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provisions therefor satisfactory to the Trustee have been made;

(iii) Securities, except to the extent provided in Sections 4.4 and 4.5, with respect to which the Company has effected defeasance and/or covenant defeasance as provided in Article 4; and

(iv) which have been paid pursuant to Section 3.6 or in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, other than any such Securities in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Securities are held by a bona fide purchaser in whose hands such Securities are valid obligations of the Company;

provided, however, that in determining whether the Holders of the requisite principal amount of the Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, or whether sufficient funds are available for redemption or for any other purpose, and for the purpose of making the calculations required by Section 313 of the Trust Indenture Act, (a) the principal amount of any Original Issue Discount Securities that may be counted in making such determination or calculation and that shall be deemed to be Outstanding for such purpose shall be equal to the amount of principal thereof that would be (or shall have been declared to be) due and payable, at the time of such determination, upon a declaration of acceleration of the maturity thereof pursuant to Section 5.2, (b) the principal amount of any Indexed Security that may be counted in making such determination and that shall be deemed outstanding for such purpose shall be equal to the principal face amount of

such Indexed Security at original issuance, unless otherwise provided in or pursuant to this Indenture, (c) the principal amount of a Security denominated in a Foreign Currency shall be the Dollar equivalent, determined on the date of original issuance of such Security, of the principal amount (or, in the case of an Original Issue Discount Security, the Dollar equivalent on the date of original issuance of such Security of the amount determined as provided in (a) above) of such Security, and (d) Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in making such calculation or in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which a Responsible Officer of the Trustee actually knows to be so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor.

"Paying Agent" means any Person authorized by the Company to pay the principal of, premium, if any, or interest on any Securities on behalf of the Company.

"Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including, without limitation, the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the Maturity thereof and the redemption provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.

"Person" means any individual, corporation, business trust, partnership, joint venture, joint-stock company, limited liability company, association, company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Place of Payment", when used with respect to the Securities of or within any series, means the place or places where the principal of, premium, if any, and interest on such Securities are payable as specified or contemplated by Sections 3.1 and 9.2.

"Predecessor Security" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security; and, for the purposes of this definition, any Security authenticated and delivered under Section 3.6 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Security shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Security.

"Principal amount", when used with respect to any Security, means the amount of principal, if any, payable in respect thereof at Maturity; provided, however, that when used with respect to an Indexed Security in any context other than the making of payments at Maturity, "principal amount" means the principal face amount of such Indexed Security at original issuance.

"Redemption Date", when used with respect to any Security to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price", when used with respect to any Security to be redeemed, in whole or in part, means the price at which it is to be redeemed pursuant to this Indenture.

"Refinancing Debt" shall have the meaning set forth in Section 9.8(b).

"Register" shall have the meaning set forth in Section 3.5.

"Registered Security" means any Security issued hereunder and registered as to principal and interest in the Register.

"Registrar" shall have the meaning set forth in Section 3.5.

"Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of or within any series means the date specified for that purpose as contemplated by Section 3.1.

"Responsible Officer", when used with respect to the Trustee, shall mean any vice president, any assistant vice president, any senior trust officer, any trust officer, or any officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with a particular subject and who shall have direct responsibility for the administration of this Indenture.

"Restricted Subsidiary" means any Subsidiary of the Company which (i) is Chicago Title Insurance Company, an insurance company organized under the laws of Missouri, Fidelity National Title Insurance Company, an insurance company organized under the laws of California, Security Union Title Insurance Company, an insurance company organized under the laws of California, Ticor Title Insurance Company, an insurance company organized under the laws of California, Ticor Title Insurance Company of Florida, an insurance company organized under the laws of Florida, or Alamo Title Insurance, an insurance company organized under the laws of Texas, and any Person successor to any of the foregoing insurance companies or (ii) owns, directly or indirectly, the capital stock of any Subsidiary described in clause (i) of this definition.

"Secured Debt" shall have the meaning set forth in Section 9.8(a).

"Security" or "Securities" has the meaning stated in the first recital of this Indenture and more particularly means a Security or Securities of the Company issued, authenticated and delivered under this Indenture.

"Special Record Date" for the payment of any Defaulted Interest means a date fixed by the Trustee pursuant to Section 3.7.

"Stated Maturity", when used with respect to any Security or any installment of principal thereof or interest thereon, means the date specified in such Security or in a coupon representing such installment of interest as the fixed date on which the principal of such Security or such installment of principal or interest is due and payable.

"Subsidiary" means (i) any corporation, at least a majority of the total voting power of whose outstanding Voting Stock is at the date of determination owned, directly or indirectly, by the Company and/or one or more other Subsidiaries of the Company, and (ii) any Person (other than a corporation) in which the Company and/or one or more other Subsidiaries of the Company own, directly or indirectly, at the date of determination, at least a majority ownership interest.

"Trust Indenture Act" means the Trust Indenture Act of 1939 as in effect on the date of this Indenture, except as provided in Section 8.3; provided, however, that in the event the Trust Indenture Act of 1939 is amended after such date, "Trust Indenture Act" means, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.

"Trustee" means the party named as such in the first paragraph of this Indenture until a successor Trustee replaces it pursuant to the applicable provisions of this Indenture, and thereafter means such successor Trustee and if, at any time, there is more than one Trustee, "Trustee" as used with respect to the Securities of any series shall mean the Trustee with respect to the Securities of that series.

"United States" means, unless otherwise specified with respect to the Securities of any series as contemplated by Section 3.1, the United States of America (including the states thereof and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction.

"United States Alien", except as otherwise provided with respect to the Securities of any series as contemplated by Section 3.1, means any Person who, for United States Federal income tax purposes, is a foreign corporation, a non-resident alien individual, a non-resident alien fiduciary of a foreign estate or trust, or a foreign partnership one or more of the members of which is, for United States Federal income tax purposes, a foreign corporation, a non-resident alien individual or a non-resident alien fiduciary of a foreign estate or trust.

"U.S. Person" means, unless otherwise specified with respect to the Securities of any series as contemplated by Section 3.1, any citizen or resident of the United States, any corporation, partnership or other entity created or organized in or under the laws of the United States, any estate the income of which is subject to United States federal income taxation regardless of its source, or any trust whose administration is subject to the primary supervision of a United States court and which has one or more United States fiduciaries who have the authority to control all substantial decisions of the trust.

"Voting Stock" means, with respect to any corporation, securities of any class or series of such corporation, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors of the corporation.

Section 1.2. Compliance Certificates and Opinions. Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such

conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than pursuant to Sections 2.3 and 9.7 and the last paragraph of Section 3.3) shall include:

(1) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such condition or covenant has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 1.3. Form of Documents Delivered to Trustee. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or opinion of counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations as to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 1.4. Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by a signer acting in a capacity other than his individual capacity, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) The ownership of Bearer Securities may be proved by the production of such Bearer Securities or by a certificate executed by any trust company, bank, banker or other depository, wherever situated, if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such Person had on deposit with such depository, or exhibited to it, the Bearer Securities therein described; or such facts may be proved by the certificate or affidavit of the Person holding such Bearer Securities, if such certificate or affidavit is deemed by the Trustee to be satisfactory. The Trustee and the Company may assume that such ownership of any Bearer Security continues until (i) another such certificate or affidavit bearing a later date issued in respect of the same Bearer Security is produced, (ii) such Bearer Security is produced to the Trustee by some other Person, (iii) such Bearer Security is surrendered in exchange for a Registered Security or (iv) such Bearer Security is no longer Outstanding. The ownership of Bearer Securities may also be proved in any other manner which the Trustee deems sufficient.

(d) The ownership of Registered Securities shall be proved by the Register.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

(f) If the Company shall solicit from the Holders any request, demand, authorization, direction, notice, consent, waiver or other Act, the Company may, at its option, by or pursuant to a Board Resolution, fix in advance a record date for the determination of Holders entitled to give such request, demand, authorization, direction, notice, consent, waiver or other Act, but the Company shall have no obligation to do so. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other Act may be given before or after such record date, but only the Holders of record at the close of business on such record date shall be deemed to be Holders for the purposes of determining whether Holders of the requisite proportion of Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other Act, and for that purpose the Outstanding Securities shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders on such record date shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the record date.

Section 1.5. Notices, etc., to Trustee and Company. Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Holder or by the Company shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and sent by facsimile (with confirmation of receipt), overnight delivery service or mail, first-class postage prepaid, to the Trustee at its [Corporate Trust Office], Attention: [Corporate Trust Administration], or

(2) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and sent by facsimile (with confirmation of receipt), overnight delivery service or mail, first-class postage prepaid, to the Company addressed to it at Fidelity National Title Group, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, Attention: Chief Financial Officer or at any other address previously furnished in writing to the Trustee by the Company.

Section 1.6. Notice to Holders; Waiver. Where this Indenture provides for notice to Holders of any event, (i) if any of the Securities affected by such event are Registered Securities, such notice to the Holders thereof shall be sufficiently given (unless otherwise herein or in the terms of such Registered Security expressly provided) if in writing and sent by overnight delivery service or mailed, first-class postage prepaid, to each such Holder affected by such event, at his address as it appears in the Register, within the time prescribed for the giving of such notice, and (ii) if any of the Securities affected by such event are Bearer Securities, notice to the Holders thereof shall be sufficiently given (unless otherwise herein or in the terms of such Bearer Securities expressly provided) if published once in an Authorized Newspaper in New York, New York, and in such other city or cities, if any, as may be specified as contemplated by Section 3.1. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to other Holders of Registered Securities or the sufficiency of any notice to Holders of Bearer Securities given as provided herein. In any case

where notice is given to Holders by publication, neither the failure to publish such notice, nor any defect in any notice so published, shall affect the sufficiency of such notice with respect to other Holders of Bearer Securities or the sufficiency of any notice to Holders of Registered Securities given as provided herein. Any notice mailed to a Holder in the manner herein prescribed shall be conclusively deemed to have been received by such Holder, whether or not such Holder actually receives such notice.

If by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice as provided above, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder. If it is impossible or, in the opinion of the Trustee, impracticable to give any notice by publication in the manner herein required, then such publication in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient publication of such notice.

Any request, demand, authorization, direction, notice, consent or waiver required or permitted under this Indenture shall be in the English language, except that any published notice may be in an official language of the country of publication. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 1.7. Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.8. Successors and Assigns. All covenants and agreements in this Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 1.9. Separability. In case any provision of this Indenture or the Securities shall be invalid, illegal or unenforceable, then, to the extent permitted by applicable law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.10. Benefits of Indenture. Nothing in this Indenture or in the Securities, expressed or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 1.11. Governing Law. THIS INDENTURE, THE SECURITIES AND ANY COUPONS APPERTAINING THERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK. This Indenture is subject to the Trust Indenture Act and if any provision hereof limits, qualifies or conflicts with the Trust Indenture Act, the Trust Indenture Act shall control.

Section 1.12. Legal Holidays. In any case where any Interest Payment Date, Redemption Date, sinking fund payment date, Stated Maturity or Maturity of any Security shall not be a Business Day at any Place of Payment, then (notwithstanding any other provision of this Indenture or of any Security or coupon other than a provision in the Securities of any series

which specifically states that such provision shall apply in lieu of this Section), payment of principal, premium, if any, or interest need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on such date; provided that no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date, Redemption Date, sinking fund payment date, Stated Maturity or Maturity, as the case may be.

ARTICLE 2

SECURITY FORMS

Section 2.1. Forms Generally. The Securities of each series and the coupons, if any, to be attached thereto shall be in substantially such form as shall be established by or pursuant to a Board Resolution or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Securities and coupons, if any, as evidenced by their execution of the Securities and coupons, if any. Unless otherwise provided as contemplated in Section 3.1, Securities will be issued only in registered form without coupons or in the form of one or more global securities. If temporary Securities of any series are issued as permitted by Section 3.4, the form thereof also shall be established as provided in the preceding sentence. If the forms of Securities and coupons, if any, of any series are established by, or by action taken pursuant to, a Board Resolution, a copy of the Board Resolution together with an appropriate record (which may be in the form of an Officers' Certificate) of any such action taken pursuant thereto, including a copy of the approved form of Securities or coupons, if any, shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Company Order contemplated by Section 3.3 for the authentication and delivery of such Securities.

Unless otherwise specified as contemplated by Section 3.1, Bearer Securities shall have interest coupons attached.

The definitive Securities and coupons, if any, shall be printed, lithographed or engraved on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Securities and coupons, if any, as evidenced by their execution of such Securities and coupons, if any.

Section 2.2. Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in substantially the following form:

This is one of the Securities of the series described in the within-mentioned Indenture.

Dated:

[ ]
as Trustee

By: _____
Authorized Signatory

Section 2.3. Securities in Global Form. If Securities of or within a series are issuable in whole or in part in global form, any such Security may provide that it shall represent the aggregate or specified amount of Outstanding Securities from time to time endorsed thereon and may also provide that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, or changes in the rights of Holders, of Outstanding Securities represented thereby, shall be made in such manner and by such Person or Persons as shall be specified therein or pursuant to Section 3.1 or in the Company Order to be delivered to the Trustee pursuant to Section 3.3 or 3.4. Subject to the provisions of Section 3.3 and, if applicable, Section 3.4, the Trustee shall deliver and redeliver any Security in permanent global form in the manner and upon instructions given by the Person or Persons specified therein or pursuant to Section 3.1 or in the applicable Company Order. Any instructions by the Company with respect to endorsement or delivery or redelivery of a Security in global form shall be in writing but need not comply with Section 1.2 hereof and need not be accompanied by an Opinion of Counsel.

The provisions of the last paragraph of Section 3.3 shall apply to any Security in global form if such Security was never issued and sold by the Company and the Company delivers to the Trustee the Security in global form together with written instructions (which need not comply with Section 1.2 and need not be accompanied by an Opinion of Counsel) with regard to the reduction in the principal amount of Securities represented thereby, together with the written statement contemplated by the last paragraph of Section 3.3.

Notwithstanding the provisions of Section 2.1 and 3.7, unless otherwise specified as contemplated by Section 3.1, payment of principal of, premium, if any, and interest on any Security in permanent global form shall be made to the Person or Persons specified therein.

Section 2.4. Form of Legend for Securities in Global Form. Any Security in global form authenticated and delivered hereunder shall bear a legend in substantially the following form and such other legends as may be approved by the officers executing such Security, as evidenced by their execution thereof:

This Security is in global form within the meaning of the Indenture hereinafter referred to and is registered in the name of a Depository or a nominee of a Depository. Unless and until it is exchanged in whole or in part for Securities in certificated form, this Security may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository.

ARTICLE 3

THE SECURITIES

Section 3.1. Amount Unlimited; Issuable in Series.

(a) The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued from time to time in one or more series.

(b) The following matters shall be established with respect to each series of Securities issued hereunder (i) by a Board Resolution, (ii) by action taken pursuant to a Board Resolution and (subject to Section 3.3) set forth, or determined in the manner provided, in an Officers' Certificate or (iii) in one or more indentures supplemental hereto:

(1) the title of the Securities of the series (which title shall distinguish the Securities of the series from all other series of Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (which limit shall not pertain to Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 3.4, 3.5, 3.6, 8.6, or 10.7 or upon the Company's repurchase of any Securities in part at the option of the Holders thereof);

(3) the date or dates on which the principal of and premium, if any, on the Securities of the series is payable or the method of determination thereof;

(4) the rate or rates (which may be fixed, variable or zero) at which the Securities of the series shall bear interest, if any, or the method of calculating such rate or rates of interest;

(5) the date or dates from which interest, if any, shall accrue or the method by which such date or dates shall be determined;

(6) the Interest Payment Dates on which any such interest, if any, shall be payable and, with respect to Registered Securities, the Regular Record Date, if any, for the interest payable on any Registered Security on any Interest Payment Date;

(7) each Place of Payment for the Securities of the series;

(8) the period or periods within which, the price or prices at which, the currency (if other than Dollars) in which, and the other terms and conditions upon which, Securities of the series may be redeemed, in whole or in part, at the option of the Company and, if other than as provided in Section 10.3, the manner in which the particular Securities of such series (if less than all Securities of such series are to be redeemed) are to be selected for redemption;

(9) the obligation, if any, of the Company to redeem or purchase Securities of the series pursuant to any sinking fund or analogous provisions or upon the happening of a specified event or at the option of a Holder thereof and the period or periods within which, the price or prices at which, and the other terms and conditions upon which, Securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(10) if other than denominations of $1,000 and any integral multiple thereof, if Registered Securities, and if other than the denomination of $5,000, if Bearer Securities, the denominations in which Securities of the series shall be issuable;

(11) if other than Dollars, the currency for which the Securities of the series may be purchased or in which the Securities of the series shall be denominated and/or the currency in which the principal of, premium, if any, and interest, if any, on the Securities of the series shall be payable and the particular provisions applicable thereto in accordance with, in addition to, or in lieu of the provisions of this Indenture;

(12) if the amount of payments of principal of, or premium, if any, or interest, if any, on the Securities of the series shall be determined with reference to an index, formula or other method (which index, formula or method may be based, without limitation, on a currency or currencies (including currency unit or units) other than that in which the Securities of the series are denominated or designated to be payable), the index, formula or other method by which such amount shall be determined;

(13) if the amount of payments of principal, premium, if any, or interest, if any, on the Securities of the series shall be determined with reference to an index, formula or other method based on the prices of securities or commodities, with reference to changes in the prices of securities or commodities or otherwise by application of a formula, the index, formula or other method by which such amount shall be determined;

(14) if other than the entire principal amount thereof, the portion of the principal amount of such Securities of the series which shall be payable upon declaration of acceleration thereof pursuant to Section 5.2 or the method by which such portion shall be determined;

(15) if other than as provided in Section 3.7, the Person to whom any interest on any Registered Security of the series shall be payable and the manner in which, or the Person to whom, any interest on any Bearer Securities of the series shall be payable;

(16) provisions, if any, granting special rights to the Holders of Securities of the series upon the occurrence of such events as may be specified;

(17) any addition to or modification or deletion of any Events of Default or any covenants of the Company pertaining to the Securities of the series;

(18) under what circumstances, if any, the Company will pay Additional Amounts on the Securities of that series held by a Person who is not a U.S. Person in respect of taxes, assessments or similar governmental charges withheld or deducted and, if so, whether the Company will have the option to redeem such Securities rather than pay such Additional Amounts (and the terms of any such option);

(19) whether Securities of the series shall be issuable as Registered Securities or Bearer Securities (with or without interest coupons), or both, and any restrictions applicable to the offering, sale or delivery of Bearer Securities and, if other than as provided in Section 3.5, the terms upon which Bearer Securities of a series may be exchanged for Registered Securities of the same series and vice versa;

(20) the date as of which any Bearer Securities of the series and any temporary global Security representing Outstanding Securities of the series shall be dated if other than the date of original issuance of the first Security of the series to be issued;

(21) the forms of the Securities and coupons, if any, of the series;

(22) if either or both of Section 4.4 relating to defeasance or Section 4.5 relating to covenant defeasance shall not be applicable to the Securities of such series, or, if such defeasance or covenant defeasance shall be applicable to the Securities of such series, any covenants in addition to those specified in Section 4.5 relating to the Securities of such series which shall be subject to covenant defeasance and any deletions from, or modifications or additions to, the provisions of Article 4 in respect of the Securities of such series or such other means of defeasance or covenant defeasance as may be specified for the Securities of such series;

(23) if other than the Trustee, the identity of the Registrar and any Paying Agent;

(24) if the Securities of the series shall be issued in whole or in part in global form, (i) the Depository for such global Securities, (ii) whether beneficial owners of interests in any Securities of the series in global form may exchange such interests for certificated Securities of such series and of like tenor of any authorized form and denomination, and (iii) if other than as provided in Section 3.5, the circumstances under which any such exchange may occur; and

(25) any other terms of the Securities of such series and any deletions from or modifications or additions to this Indenture in respect of such Securities.

(c) All Securities of any one series and coupons, if any, appertaining to any Bearer Securities of such series shall be substantially identical except, in the case of Registered Securities, as to denomination and except as may otherwise be provided (i) by a Board Resolution, (ii) by action taken pursuant to a Board Resolution and (subject to Section 3.3) set forth, or determined in the manner provided, in the related Officers' Certificate or (iii) in an indenture supplemental hereto. All Securities of any one series need not be issued at the same time and, unless otherwise provided, a series may be reopened, without the consent of the Holders, for issuances of additional Securities of such series.

(d) If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution, a copy of such Board Resolution shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officers' Certificate setting forth, or providing the manner for determining, the terms of the Securities of such series, and an appropriate record of any action taken pursuant thereto in connection with the issuance of any Securities of such series shall be delivered to the Trustee prior to the authentication and delivery thereof.

Section 3.2. Denominations. Unless otherwise provided as contemplated by Section 3.1, any Registered Securities of a series shall be issuable in denominations of $1,000 and any integral multiple thereof and any Bearer Securities of a series shall be issuable in denominations of $5,000.

Section 3.3. Execution, Authentication, Delivery and Dating. Securities shall be executed on behalf of the Company by two Officers. The Company's seal shall be reproduced on the Securities. The signatures of any of these Officers on the Securities may be manual or facsimile. The coupons, if any, of Bearer Securities shall bear the facsimile signature of two Officers.

Securities and coupons bearing the manual or facsimile signatures of individuals who were at any time the proper Officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Securities or did not hold such offices at the date of such Securities.

At any time and from time to time, the Company may deliver Securities, together with any coupons appertaining thereto, of any series executed by the Company to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with the Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures (including, without limitation, the receipt by the Trustee of oral or electronic instructions from the Company or its duly authorized agents, promptly confirmed in writing) acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series.

If the form or terms of the Securities of a series have been established by or pursuant to one or more Board Resolutions as permitted by Sections 2.1 and 3.1, in authenticating such Securities and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Sections 315(a) through (d) of the Trust Indenture Act) shall be fully protected in relying upon, an Opinion of Counsel stating:

(1) if the forms of such Securities and any coupons have been established by or pursuant to a Board Resolution as permitted by Section 2.1, that such forms have been established in conformity with the provisions of this Indenture;

(2) if the terms of such Securities and any coupons have been established by or pursuant to a Board Resolution as permitted by Section 3.1, that such terms have been, or in the case of Securities of a series offered in a Periodic Offering, will be, established in conformity with the provisions of this Indenture, subject in the case of Securities offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and

(3) that such Securities together with any coupons appertaining thereto, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

Notwithstanding that such form or terms have been so established, the Trustee shall have the right to decline to authenticate such Securities if, in the written opinion of counsel to the Trustee (which counsel may be an employee of the Trustee) reasonably acceptable to the Company, the issue of such Securities pursuant to this Indenture will adversely affect the Trustee's own rights, duties or immunities under this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Notwithstanding the provisions of Section 3.1 and of the two preceding paragraphs, if all of the Securities of any series are not to be issued at one time, it shall not be necessary to deliver the Officers' Certificate otherwise required pursuant to Section 3.1 or the Company Order and Opinion of Counsel otherwise required pursuant to the two preceding paragraphs in connection with the authentication of each Security of such series if such documents, with appropriate modifications to cover such future issuances, are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.1 and 3.1 and this Section, as applicable, in connection with the first authentication of Securities of such series.

If the Company shall establish pursuant to Section 3.1 that the Securities of a series are to be issued in whole or in part in global form, then the Company shall execute and the Trustee shall, in accordance with this Section and the Company Order with respect to such series, authenticate and deliver one or more Securities in global form that (i) shall represent and shall be denominated in an amount equal to the aggregate principal amount of the Outstanding Securities of such series to be represented by such Security or Securities in global form, (ii) shall be registered, if a Registered Security, in the name of the Depository for such Security or Securities in global form or the nominee of such Depository, (iii) shall be delivered by the Trustee to such Depository or pursuant to such Depository's instruction and (iv) shall bear the legend contemplated by Section 2.4.

Each Depository designated pursuant to Section 3.1 for a Registered Security in global form must, at the time of its designation and at all times while it serves as Depository, be a clearing agency registered under the Securities Exchange Act of 1934 or any successor thereto (if so required by applicable law or regulation) and any other applicable statute or regulation. The Trustee shall have no responsibility to determine if the Depository is so registered.

Each Registered Security shall be dated the date of its authentication and each Bearer Security shall be dated as of the date specified as contemplated by Section 3.1.

No Security or coupon appertaining thereto shall be entitled to any benefits under this Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of one of the authorized signatories of the Trustee or an Authenticating Agent and no coupon shall be valid until the Security to which it appertains has been so authenticated. Such signature upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered under this Indenture and is entitled to the benefits of this Indenture. Except as permitted by Section 3.6 or 3.7, the Trustee shall not authenticate and deliver any Bearer Security unless all appurtenant coupons for interest then matured have been detached and canceled.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 3.9 together with a written statement (which need not comply with Section 1.2 and need not be accompanied by an Opinion of Counsel) stating that such Security has never been issued and sold by the Company, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall not be entitled to the benefits of this Indenture.

Section 3.4. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and, upon Company Order, the Trustee shall authenticate and deliver temporary Securities of such series which are printed, lithographed, typewritten, mimeographed or otherwise produced, in any authorized denomination, substantially of the tenor and form, with or without coupons, of the definitive Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as conclusively evidenced by their execution of such Securities and coupons, if any. In the case of Securities of any series, such temporary Securities may be in global form, representing all or a portion of the Outstanding Securities of such series.

Except in the case of temporary Securities in global form, each of which shall be exchanged in accordance with the provisions thereof, if temporary Securities of any series are issued, the Company will cause definitive Securities of such series to be prepared without unreasonable delay. After preparation of definitive Securities of such series, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of the temporary Securities of such series at the office or agency of the Company pursuant to Section 9.2 in a Place of Payment for such series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities of any series (accompanied by any unmatured coupons appertaining thereto), the Company shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive

Securities of the same series of authorized denominations and of like tenor; provided, however, that no definitive Bearer Security shall be delivered in exchange for a temporary Registered Security; and provided further that no definitive Bearer Security shall be delivered in exchange for a temporary Bearer Security unless the Trustee shall have received from the Person entitled to receive the definitive Bearer Security a certificate substantially in the form approved in or pursuant to the Board Resolutions relating thereto and such delivery shall occur only outside the United States. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series except as otherwise specified as contemplated by Section 3.1.

Section 3.5. Registration, Transfer and Exchange. The Company shall cause to be kept at the Corporate Trust Office of the Trustee or in any office or agency to be maintained by the Company in accordance with Section 9.2 in a Place of Payment a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Registered Securities and the registration of transfers of Registered Securities. The Register shall be in written form or any other form capable of being converted into written form within a reasonable time. The Trustee is hereby appointed "Registrar" for the purpose of registering Registered Securities and transfers of Registered Securities as herein provided.

Upon surrender for registration of transfer of any Registered Security of any series at the office or agency maintained pursuant to Section 9.2 in a Place of Payment for that series, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Registered Securities of the same series, of any authorized denominations and of a like aggregate principal amount containing identical terms and provisions.

Bearer Securities or any coupons appertaining thereto shall be transferable by delivery.

At the option of the Holder, Registered Securities of any series may be exchanged for other Registered Securities of the same series, of any authorized denominations and of a like aggregate principal amount containing identical terms and provisions, upon surrender of the Registered Securities to be exchanged at such office or agency. Whenever any Registered Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Registered Securities which the Holder making the exchange is entitled to receive. Unless otherwise specified as contemplated by Section 3.1, Bearer Securities may not be issued in exchange for Registered Securities.

Unless otherwise specified as contemplated by Section 3.1, at the option of the Holder, Bearer Securities of such series may be exchanged for Registered Securities (if the Securities of such series are issuable in registered form) or Bearer Securities (if Bearer Securities of such series are issuable in more than one denomination and such exchanges are permitted by such series) of the same series, of any authorized denominations and of like tenor and aggregate principal amount, upon surrender of the Bearer Securities to be exchanged at any such office or agency, with all unmatured coupons and all matured coupons in default thereto appertaining. If the Holder of a Bearer Security is unable to produce any such unmatured coupon or coupons or matured coupon or coupons in default, such exchange may be effected if the Bearer Securities

are accompanied by payment in funds acceptable to the Company and the Trustee in an amount equal to the face amount of such missing coupon or coupons, or the surrender of such missing coupon or coupons may be waived by the Company and the Trustee if there be furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless. If thereafter the Holder of such Security shall surrender to any Paying Agent any such missing coupon in respect of which such a payment shall have been made, such Holder shall be entitled to receive the amount of such payment; provided, however, that, except as otherwise provided in Section 9.2, interest represented by coupons shall be payable only upon presentation and surrender of those coupons at an office or agency located outside the United States. Notwithstanding the foregoing, in case any Bearer Security of any series is surrendered at any such office or agency in exchange for a Registered Security of the same series after the close of business at such office or agency on (i) any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (ii) any Special Record Date and before the opening of business at such office or agency on the related date for payment of Defaulted Interest, such Bearer Security shall be surrendered without the coupon relating to such Interest Payment Date or proposed date of payment, as the case may be (or, if such coupon is so surrendered with such Bearer Security, such coupon shall be returned to the person so surrendering the Bearer Security), and interest or Defaulted Interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of the Registered Security issued in exchange for such Bearer Security, but will be payable only to the Holder of such coupon, when due in accordance with the provisions of this Indenture.

Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for Securities in definitive certificated form, a Security in global form representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depository for such series to a nominee of such Depository or by a nominee of such Depository to such Depository or another nominee of such Depository or by such Depository or any such nominee to a successor Depository for such series or a nominee of such successor Depository.

Unless otherwise specified pursuant to Section 3.1 with respect to the Securities of any series, a Security in global form will be exchangeable for certificated Securities of the same series in definitive form only if (i) the Depository for the Global Securities of such series notifies the Company that it is unwilling or unable to continue as Depository for the global Securities of such series or such Depository ceases to be a clearing agency registered as such under the Securities Exchange Act of 1934, as amended, or any successor thereto if so required by applicable law or regulation and, in either case, a successor Depository for such Securities shall not have been appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility, as the case may be, (ii) the Company, in its sole discretion, determines that such Securities in global form shall be exchangeable for certificated Securities and executes and delivers to the Trustee a Company Order to the effect that such global Securities shall be so exchangeable, or (iii) there shall have occurred and be continuing an Event of Default with respect to the Securities of such series, the Company's election pursuant to Section 3.1(b)(24) shall no longer be effective with respect to the Securities of such series and the Company shall execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of certificated Securities of such series of like tenor and terms, shall

authenticate and deliver, without charge, Securities of such series of like tenor and terms in certificated form, in authorized denominations and in an aggregate principal amount equal to the principal amount of the Security or Securities of such series of like tenor and terms in global form in exchange for such Security or Securities in global form. Upon any such exchange, owners of beneficial interests in such Securities in global form will be entitled to physical delivery of individual Securities in certificated form of like tenor and terms equal in principal amount to such beneficial interests, and to have such Securities in certificated form registered in the names of the beneficial owners.

If specified by the Company pursuant to Section 3.1 with respect to a series of Securities, the Depository for such series may surrender a Security in global form of such series in exchange in whole or in part for Securities of such series in certificated form on such terms as are acceptable to the Company and such Depository. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge, (i) to each Person specified by such Depository a new certificated Security or Securities of the same series of like tenor and terms, of any authorized denomination as requested by such Person in aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Security in global form; and (ii) to such Depository a new Security in global form of like tenor and terms in a denomination equal to the difference, if any, between the principal amount of the surrendered Security in global form and the aggregate principal amount of certificated Securities delivered to Holders thereof.

Upon the exchange of a Security in global form for Securities in certificated form, such Security in global form shall be canceled by the Trustee. Unless expressly provided with respect to the Securities of any series that such Security may be exchanged for Bearer Securities, Securities in certificated form issued in exchange for a Security in global form pursuant to this Section shall be registered in such names and in such authorized denominations as the Depository for such Security in global form, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

Whenever any Securities are surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

All Securities issued upon any registration of transfer or upon any exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

Every Registered Security presented or surrendered for registration of transfer or for exchange shall (if so required by the Company, the Registrar or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company, the Registrar and the Trustee duly executed by the Holder thereof or his attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or for any exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities, other than exchanges pursuant to Section 3.4, 8.6, or 10.7 or upon the Company's repurchase of any Securities in part at the option of the Holder thereof not involving any transfer.

The Company shall not be required (i) to issue, register the transfer of, or exchange any Securities for a period beginning at the opening of business 15 days before any selection for redemption of Securities of like tenor and of the series of which such Security is a part and ending at the close of business on the earliest date on which the relevant notice of redemption is deemed to have been given to all Holders of Securities of like tenor and of such series to be redeemed; (ii) to register the transfer of or exchange any Registered Security so selected for redemption, in whole or in part, except the unredeemed portion of any Security being redeemed in part; or (iii) to exchange any Bearer Security so selected for redemption, except that such a Bearer Security may be exchanged for a Registered Security of that series and like tenor; provided that such Registered Security shall be simultaneously surrendered for redemption.

Section 3.6. Replacement Securities. If a mutilated Security or a Security with a mutilated coupon appertaining to it is surrendered to the Trustee, together with, in proper cases, such security or indemnity as may be required by the Company or the Trustee to save each of them harmless, the Company shall execute and the Trustee shall authenticate and deliver a replacement Registered Security, if such surrendered Security was a Registered Security, or a replacement Bearer Security with coupons corresponding to the coupons appertaining to the surrendered Security, if such surrendered Security was a Bearer Security, of the same series, terms and date of maturity, if the Trustee's requirements are met.

If there shall be delivered to the Company and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security or Security with a destroyed, lost or stolen coupon and (ii) such security or indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of notice to the Company or the Trustee that such Security or coupon has been acquired by a bona fide purchaser, the Company shall execute and the Trustee shall authenticate and deliver in lieu of any such destroyed, lost or stolen Security or in exchange for the Security to which a destroyed, lost or stolen coupon appertains (with all appurtenant coupons not destroyed, lost or stolen), a replacement Registered Security, if such Holder's claim appertains to a Registered Security, or a replacement Bearer Security with coupons corresponding to the coupons appertaining to the destroyed, lost or stolen Bearer Security or the Bearer Security to which such lost, destroyed or stolen coupon appertains, if such Holder's claim appertains to a Bearer Security, of the same series and principal amount, containing identical terms and provisions and bearing a number not contemporaneously outstanding with coupons corresponding to the coupons, if any, appertaining to the destroyed, lost or stolen Security.

In case any such mutilated, destroyed, lost or stolen Security or coupon has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security or coupon, pay such Security or coupon; provided, however, that payment

of principal of and any premium or interest on Bearer Securities shall, except as otherwise provided in Section 9.2, be payable only at an office or agency located outside the United States and, unless otherwise specified as contemplated by Section 3.1, any interest on Bearer Securities shall be payable only upon presentation and surrender of the coupons appertaining thereto.

Upon the issuance of any new Security under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security of any series with its coupons, if any, issued pursuant to this Section in lieu of any destroyed, lost or stolen Security, or in exchange for a Security to which a destroyed, lost or stolen coupon appertains, shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security and its coupon, if any, or the destroyed, lost or stolen coupon, shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that series and their coupons, if any, duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities or coupons.

Section 3.7. Payment of Interest; Interest Rights Preserved.

(a) Unless otherwise provided as contemplated by Section 3.1, interest, if any, on any Registered Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest at the office or agency maintained for such purpose pursuant to Section 9.2; provided, however, that at the option of the Company, interest on any series of Registered Securities that bear interest may be paid (i) by check mailed to the address of the Persons entitled thereto as they shall appear on the Register of Holders of Securities of such series or (ii) by transfer to an account maintained by the Persons entitled thereto.

Unless otherwise provided as contemplated by Section 3.1 and except as otherwise provided in Section 9.2, (i) interest, if any, on Bearer Securities shall be paid only against presentation and surrender of the coupons for such interest installments as are evidenced thereby as they mature and (ii) original issue discount, if any, on Bearer Securities shall be paid only against presentation and surrender of such Securities, in either case at the office of a Paying Agent located outside the United States, unless the Company shall have otherwise instructed the Trustee in writing, provided that any such instruction for payment in the United States does not cause any Bearer Security to be treated as a “registration-required obligation” under United States laws and regulations. The interest, if any, on any temporary Bearer Security shall be paid, as to any installment of interest evidenced by a coupon attached thereto, only upon presentation and surrender of such coupon and, as to other installments of interest, only upon presentation of such Security for notation thereon of the payment of such interest.

(b) Unless otherwise provided as contemplated by Section 3.1, any interest on Registered Securities of any series which is payable, but is not punctually paid or duly provided for, on any interest payment date (herein called "Defaulted Interest") shall forthwith cease to be payable to the Holders on the relevant Regular Record Date by virtue of their having been such Holders, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (1) or (2) below:

(1) The Company may elect to make payment of such Defaulted Interest to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause (1) provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each Holder of such Registered Securities at his address as it appears in the Register, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so mailed, such Defaulted Interest shall be paid to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (2).

(2) The Company may make payment of such Defaulted Interest to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on a specified date in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Registered Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause (2), such manner of payment shall be deemed practicable by the Trustee.

(c) Subject to the foregoing provisions of this Section and Section 3.5, each Security delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

Section 3.8. Persons Deemed Owners. Prior to due presentment of any Registered Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name such Registered Security is registered as the

owner of such Registered Security for the purpose of receiving payment of principal of, premium, if any, and (subject to Section 3.7) interest on such Registered Security and for all other purposes whatsoever, whether or not such Registered Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

The Company, the Trustee and any agent of the Company or the Trustee may treat the bearer of any Bearer Security and the bearer of any coupon as the absolute owner of such Bearer Security or coupon for the purpose of receiving payment thereof or on account thereof and for all other purposes whatsoever, whether or not such Bearer Security or coupon be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

None of the Company, the Trustee or any agent of the Company or the Trustee shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Security in global form, or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Notwithstanding the foregoing, with respect to any Security in global form, nothing herein shall prevent the Company or the Trustee, or any agent of the Company or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by any Depository (or its nominee), as a Holder, with respect to such Security in global form or impair, as between such Depository and owners of beneficial interests in such Security in global form, the operation of customary practices governing the exercise of the rights of such Depository (or its nominee) as Holder of such Security in global form.

Section 3.9. Cancellation. The Company at any time may deliver Securities and coupons to the Trustee for cancellation. The Registrar and any Paying Agent shall forward to the Trustee any Securities and coupons surrendered to them for replacement, for registration of transfer, or for exchange or payment. The Trustee shall cancel all Securities and coupons surrendered for replacement, for registration of transfer, or for exchange, payment or cancellation and shall dispose of such canceled Securities in its customary manner. The Company may not issue new Securities to replace Securities that it has paid or delivered to the Trustee for cancellation.

Section 3.10. Computation of Interest. Except as otherwise specified as contemplated by Section 3.1, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 3.11. CUSIP Numbers. The Company in issuing the Securities may use “CUSIP” numbers (if then generally in use), and, in such case, the Trustee shall use “CUSIP” numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company shall promptly advise the Trustee of any change in the CUSIP Numbers.

Section 3.12. Currency of Payment in Respect of Securities. Unless otherwise specified with respect to any Securities pursuant to Section 3.1, payment of the principal of, premium, if any, and interest, if any, on any Registered or Bearer Security of such series will be made in Dollars.

ARTICLE 4

SATISFACTION, DISCHARGE AND DEFEASANCE

Section 4.1. Termination of Company's Obligations Under the Indenture. This Indenture shall upon a Company Request cease to be of further effect with respect to Securities of any series and any coupons appertaining thereto (except as specified below) and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture with respect to such Securities and any coupons appertaining thereto when

(1) either

(A) all such Securities previously authenticated and delivered and all coupons appertaining thereto (other than (i) such coupons appertaining to Bearer Securities surrendered in exchange for Registered Securities and maturing after such exchange, surrender of which is not required or has been waived as provided in Section 3.5, (ii) such Securities and coupons which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 3.6, (iii) such coupons appertaining to Bearer Securities called for redemption and maturing after the relevant Redemption Date, surrender of which has been waived as provided in Section 10.6 and (iv) such Securities and coupons for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 9.3) have been delivered to the Trustee for cancellation; or

(B) all Securities of such series and, in the case of (i) or (ii) below, any coupons appertaining thereto not theretofore delivered to the Trustee for cancellation (i) have become due and payable, or (ii) will become due and payable at their Stated Maturity within one year, or (iii) if redeemable at the option of the Company, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company, in the case of (i), (ii) or (iii) above, has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount in the currency in which the Securities of such series are payable, sufficient to pay and discharge the entire indebtedness on such Securities and such coupons not theretofore delivered to the Trustee for cancellation, in respect of principal, premium, if any, and interest, to the date of such deposit (in the case of Securities which have become due and payable) or to the Stated Maturity or Redemption Date, as the case may be;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(3) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture with respect to the Securities of any series, the obligation of the Company to the Trustee and any predecessor Trustee under Section 6.9, the obligations of the Company to any Authenticating Agent under Section 6.14 and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (1) of this Section, the obligations of the Company and the Trustee with respect to the Securities of such series under Sections 3.4, 3.5, 3.6, 4.2, 9.2 and 9.3 and with respect to the payment of Additional Amounts, if any, with respect to such Securities as contemplated by Section 3.1(b)(18) shall survive such satisfaction and discharge.

Section 4.2. Application of Trust Funds. Subject to the provisions of the last paragraph of Section 9.3, all money deposited with the Trustee pursuant to Section 4.1 shall be held in trust and applied by it, in accordance with the provisions of the Securities, the coupons and this Indenture, to the payment, either directly or through any Paying Agent (other than the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto as specifically provided herein, of the principal, premium, if any, and interest for whose payment such money has been deposited with or received by the Trustee, but such money need not be segregated from other funds except to the extent required by law.

Section 4.3. Applicability of Defeasance Provisions; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 3.1 either or both of (i) defeasance of the Securities of or within a series under Section 4.4 or (ii) covenant defeasance of the Securities of or within a series under Section 4.5 shall not be applicable with respect to the Securities of any series, then the provisions of such Section or Sections, as the case may be, together with the provisions of Sections 4.6 through 4.10 inclusive, with such modifications thereto as may be specified pursuant to Section 3.1 with respect to such Securities, shall be applicable to such Securities and any coupons appertaining thereto, and the Company may at its option by Board Resolution, at any time, with respect to such Securities and any coupons appertaining thereto, elect to have Section 4.4 or Section 4.5 (unless such Section 4.4 or Section 4.5, as the case may be, shall not be applicable to the Securities of such series) be applied to such Outstanding Securities and any coupons appertaining thereto upon compliance with the conditions set forth below in this Article. Unless otherwise specified pursuant to Section 3.1, the Company's right, if any, to effect defeasance pursuant to Section 4.4 or covenant defeasance pursuant to Section 4.5 may only be exercised with respect to all of the Outstanding Securities of a series and any coupons appertaining thereto.

Section 4.4. Defeasance. Upon the Company's exercise of the option specified in Section 4.3 applicable to this Section with respect to the Securities of a series, the Company shall be deemed to have been discharged from its obligations with respect to such Securities and any coupons appertaining thereto (except as specified below) on the date the conditions set forth in Section 4.6 are satisfied (hereinafter "defeasance"). For this purpose, such defeasance means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by such Securities and any coupons appertaining thereto which shall thereafter be deemed to be

"Outstanding" only for the purposes of Section 4.7 and the other Sections of this Indenture referred to in clause (ii) of this Section, and to have satisfied all its other obligations under such Securities and any coupons appertaining thereto and this Indenture insofar as such Securities and any coupons appertaining thereto are concerned (and the Trustee, at the expense of the Company, shall on Company Order execute proper instruments acknowledging the same), except the following which shall survive until otherwise terminated or discharged hereunder: (i) the rights of Holders of such Securities and any coupons appertaining thereto to receive, solely from the trust funds described in Section 4.6(a) and as more fully set forth in such Section and in Section 4.7, payments in respect of the principal of, premium, if any, and interest, if any, on such Securities and any coupons appertaining thereto when such payments are due; (ii) the Company's obligations with respect to such Securities under Sections 3.4, 3.5, 3.6, 9.2 and 9.3 and with respect to the payment of Additional Amounts, if any, payable with respect to such Securities as specified pursuant to Section 3.1(b)(18); (iii) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (iv) this Article 4. Subject to compliance with this Article 4, the Company may exercise its option under this Section notwithstanding the prior exercise of its option under Section 4.5 with respect to such Securities and any coupons appertaining thereto. Following a defeasance, payment of such Securities may not be accelerated because of an Event of Default.

Section 4.5. Covenant Defeasance. Upon the Company's exercise of the option specified in Section 4.3 applicable to this Section with respect to any Securities of a series, the Company shall be released from its obligations under Sections 7.1, 9.4 (other than the Company's obligation to maintain its corporate existence), 9.8 and 9.10 and, if specified pursuant to Section 3.1, its obligations under any other covenant, with respect to such Securities and any coupons appertaining thereto on and after the date the conditions set forth in Section 4.6 are satisfied (hereinafter, "covenant defeasance"), and such Securities and any coupons appertaining thereto shall thereafter be deemed to be not "Outstanding" for the purposes of any direction, waiver, consent or declaration or Act of Holders (and the consequences of any thereof) in connection with Sections 7.1, 9.4 (other than the Company's obligation to maintain its corporate existence), 9.8 and 9.10 and any such other covenant, but shall continue to be deemed "Outstanding" for all other purposes hereunder. For this purpose, such covenant defeasance means that, with respect to such Securities and any coupons appertaining thereto, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such Section or such other covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such Section or such other covenant or by reason of reference in any such Section or such other covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 5.1(3) or 5.1(7) or otherwise, as the case may be, but, except as specified above, the remainder of this Indenture and such Securities and any coupons appertaining thereto shall be unaffected thereby.

Section 4.6. Conditions to Defeasance or Covenant Defeasance. The following shall be the conditions to application of Section 4.4 or Section 4.5 to any Securities of or within a series and any coupons appertaining thereto:

(a) The Company shall have irrevocably deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 6.12 who shall agree

in writing to comply with, and shall be entitled to the benefits of, the provisions of Sections 4.3 through 4.10 inclusive and the last paragraph of Section 9.3 applicable to the Trustee, for purposes of such Sections also a "Trustee") as trust funds in trust for the purpose of making the payments referred to in clauses (x) and (y) of this Section 4.6(a), specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities and any coupons appertaining thereto, with instructions to the Trustee as to the application thereof, (A) money in an amount (in such currency in which such Securities and any coupons appertaining thereto are then specified as payable at Stated Maturity or, if such defeasance or covenant defeasance is to be effected in compliance with Section 4.6(g) below, on the relevant Redemption Date, as the case may be), or (B) if Securities of such series are not subject to repayment or repurchase at the option of Holders, Government Obligations applicable to such Securities and any coupons appertaining thereto (determined on the basis of the currency in which such Securities and coupons, if any, are then specified as payable at Stated Maturity or the applicable Redemption Date, as the case may be) which through the payment of interest and principal in respect thereof in accordance with their terms will provide (without consideration of any reinvestment of such principal and interest), not later than one day before the due date of any payment referred to in clause (x) or (y) of this Section 4.6(a), money in an amount or (C) a combination thereof in an amount, sufficient, in the opinion of any nationally-recognized firm of independent public accountants, expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee to pay and discharge, (x) the principal of, and premium, if any, and interest, if any, on such Securities and any coupons appertaining thereto on the Stated Maturity of such principal or installment of principal or interest or on the applicable Redemption Date, as the case may be, and (y) any mandatory sinking fund payments applicable to such Securities on the day on which such payments are due and payable in accordance with the terms of this Indenture and such Securities and any coupons appertaining thereto.

(b) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a Default or Event of Default under, this Indenture or result in a breach or violation of, or constitute a default under, any other material agreement or instrument to which the Company is a party or by which it is bound.

(c) In the case of an election under Section 4.4, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that (i) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (ii) since the date of this Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of such Securities and any coupons appertaining thereto will not recognize income, gain or loss for federal income tax purposes as a result of such defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(d) In the case of an election under Section 4.5, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of such Securities and any coupons appertaining thereto will not recognize income, gain or loss for federal income tax purposes as a result of such covenant defeasance and will be subject to federal income tax on

the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(e) The Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance under Section 4.4 or the covenant defeasance under Section 4.5 (as the case may be) have been complied with.

(f) No Event of Default or Default with respect to such Securities or any coupons appertaining thereto shall have occurred and be continuing on the date of such deposit, or, insofar as Defaults in Events of Default under Sections 5.1(5) and 5.1(6) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).

(g) If the monies or Government Obligations or combination thereof, as the case may be, deposited under Section 4.6(a) above are sufficient to pay the principal of, and premium, if any, and interest, if any, on such Securities and coupons, if any, appertaining thereto provided such Securities are redeemed on a particular Redemption Date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

(h) Such defeasance or covenant defeasance shall be effected in compliance with any additional or substitute terms, conditions or limitations which may be imposed on the Company in connection therewith as contemplated by Section 3.1.

Section 4.7. Deposited Money and Government Obligations to Be Held in Trust. Subject to the provisions of the last paragraph of Section 9.3, all money and Government Obligations (or other property as may be provided pursuant to Section 3.1) (including the proceeds thereof) deposited with the Trustee pursuant to Section 4.6 in respect of any Securities of any series and any coupons appertaining thereto shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and any coupons appertaining thereto and this Indenture, to the payment, either directly or through any Paying Agent (other than the Company acting as its own Paying Agent) as the Trustee may determine, to the Holders of such Securities and any coupons appertaining thereto of all sums due and to become due thereon in respect of principal, premium, if any, and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

Unless otherwise specified in or pursuant to this Indenture or any Securities, if, after a deposit referred to in Section 4.6(a) has been made, (a) the Holder of a Security in respect of which such deposit was made is entitled to, and does, elect pursuant to Section 3.1 or the terms of such Security to receive payment in a currency other than that in which the deposit pursuant to Section 4.6(a) has been made in respect of such Security, or (b) a Conversion Event occurs in respect of the Foreign Currency in which the deposit pursuant to Section 4.6(a) has been made, the indebtedness represented by such Security and any coupons appertaining thereto shall be deemed to have been, and will be, fully discharged and satisfied through the payment of the principal of and premium, if any, and interest, if any, on such Security as the same becomes due out of the proceeds yielded by converting (from time to time as specified below in the case

of any such election) the monies or Government Obligations (or other property and any proceeds therefrom) deposited in respect of such Security into the currency in which such Security becomes payable as a result of such election or Conversion Event based on (x) in the case of payments made pursuant to clause (a) above, the applicable market exchange rate for such Foreign Currency in effect on the second Business Day prior to each payment date, or (y) with respect to a Conversion Event, the applicable market exchange rate for such Foreign Currency in effect (as nearly as feasible) at the time of the Conversion Event.

Section 4.8. Repayment to Company. Anything in this Article 4 to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon Company Request any money or Government Obligations (or other property and any proceeds therefrom) held by it as provided in Section 4.6(a) with respect to the Securities of any series which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect a defeasance or covenant defeasance, as applicable, of such Securities in accordance with Section 4.6.

Section 4.9. Indemnity for Government Obligations. The Company shall pay, and shall indemnify the Trustee against, any tax, fee or other charge imposed on or assessed against Government Obligations deposited pursuant to this Article or the principal and interest received on such Government Obligations.

Section 4.10. Reinstatement. If the Trustee or any Paying Agent is unable to apply any monies or Government Obligations (or other property or any proceeds therefrom) deposited pursuant to Section 4.6(a) in accordance with this Indenture or the Securities of the applicable series by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's obligations under this Indenture and the Securities of such series shall be revived and reinstated as though no deposit had occurred pursuant to Section 4.6(a) until such time as the Trustee or a Paying Agent is permitted to apply such monies or Government Obligations (or other property or any proceeds therefrom) in accordance with this Indenture and the Securities of such series; provided, however, that if the Company makes any payment of principal of, premium, if any, or interest on any Security of such series following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the cash and Government Obligations(or other property or any proceeds therefrom) held by the Trustee or Paying Agent.

ARTICLE 5

DEFAULTS AND REMEDIES

Section 5.1. Events of Default. "Event of Default", wherever used herein with respect to Securities of any series, means any of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) unless such event is specifically deleted or modified in

or pursuant to the supplemental indenture, Board Resolution or Officers' Certificate establishing the terms of such series pursuant to Section 3.1 of this Indenture:

(1) default in the payment of any interest on any Security of that series or any coupon appertaining thereto, or any Additional Amounts payable with respect to any Security of that series, when the same becomes due and payable and continuance of such default for a period of 30 days; or

(2) default in the payment of any principal of or premium, if any, on any Security of that series when the same becomes due and payable at its Maturity (whether at Stated Maturity, upon redemption, repurchase at the option of the Holder or otherwise), or default in the making of any mandatory sinking fund payment in respect of any Securities of that series when and as due by the terms of the Securities of that series; or

(3) default in the performance, or breach, of any covenant or warranty of the Company in this Indenture or any Security of such series (other than a covenant or warranty for which the consequences of breach or nonperformance are addressed elsewhere in this Section 5.1 or a covenant or warranty which has expressly been included in this Indenture, whether or not by means of a supplemental indenture, solely for the benefit of Securities of a series other than such series), and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of such series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(4) [intentionally omitted]; or

(5) the Company pursuant to or within the meaning of any Bankruptcy Law (A) commences a voluntary case or proceeding, (B) consents to the entry of an order for relief against it in an involuntary case or proceeding or to the commencement of any bankruptcy or insolvency case or proceeding against it, (C) consents to the appointment of a Custodian of it or for all or substantially all of its property; or (D) makes a general assignment for the benefit of its creditors; or

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that (A) is for relief against the Company in an involuntary case, (B) appoints a Custodian of the Company or for all or substantially all of its property, (C) orders the winding up or liquidation of the Company , (D) adjudges the Company a bankrupt or insolvent or (E) approves as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect to the Company; and any such order or decree described in this clause (6) remains unstayed and in effect for 60 days; or

(7) any other Event of Default provided as contemplated by Section 3.1 with respect to Securities of that series.

The term “Bankruptcy Law” means Title 11, U.S. Code, or any similar federal or state law for the relief of debtors. The term “Custodian” means any receiver, trustee, assignee, liquidator or similar official under any Bankruptcy Law.

Section 5.2. Acceleration; Rescission and Annulment. If an Event of Default with respect to the Securities of any series at the time Outstanding occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of all of the Outstanding Securities of such series, by written notice to the Company (and, if given by the Holders, to the Trustee), may declare the principal of (or, if the Securities of that series are Original Issue Discount Securities or Indexed Securities, such portion of the principal amount as may be specified in the terms of that series) and accrued interest, if any, on all the Securities of that series to be due and payable and upon any such declaration such principal (or, in the case of Original Issue Discount Securities or Indexed Securities, such specified amount) and interest, if any, shall be immediately due and payable.

At any time after such a declaration of acceleration with respect to Securities of any series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in aggregate principal amount of the Outstanding Securities of that series, by written notice to the Trustee, may rescind and annul such declaration and its consequences if:

(1) the Company has paid or deposited with the Trustee a sum of money sufficient to pay (i) all overdue installments of interest on any Securities of such series and any coupons appertaining thereto which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto, (ii) the principal of and any premium on any Securities of such series which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto and, to the extent permitted by applicable law, interest thereon at the rate or rates borne by or provided for in such Securities, (iii) to the extent permitted by applicable law, interest upon installments of interest, if any, which have become due otherwise than by such declaration of acceleration and any Additional Amounts with respect thereto at the rate or rates borne by or provided for in such Securities, and (iv) all sums paid or advanced by the Trustee hereunder and the compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and all other amounts due the Trustee under Section 6.9; and

(2) all Events of Default with respect to Securities of such series, other than the non-payment of the principal of, and interest on, and any Additional Amounts with respect to, Securities of such series which shall have become due solely by such declaration of acceleration, shall have been cured or waived as provided in Section 5.7.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

Section 5.3. Collection of Indebtedness and Suits for Enforcement by Trustee. The Company covenants that if

(1) default is made in the payment of any interest on any Security or coupon, if any, or any Additional Amounts with respect to any Security when the same becomes due and payable and such default continues for a period of 30 days; or

(2) default is made in the payment of the principal of (or premium, if any, on) any Security at the Maturity thereof,

the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Securities or coupons, if any, the whole amount then due and payable on such Securities for principal, premium, if any, interest and Additional Amounts, if any, and, to the extent that payment of such interest shall be legally enforceable, interest on any overdue principal, premium, if any, interest and Additional Amounts, if any, at the rate or rates borne by or prescribed therefor in such Securities or coupons, if any, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

If the Company fails to pay the money it is required to pay the Trustee pursuant to the preceding paragraph forthwith upon the demand of the Trustee, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the money so due and unpaid, and may prosecute such proceeding to judgment or final decree, and may enforce the same against the Company or any other obligor upon such Securities and any coupons appertaining thereto and collect the monies adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon such Securities and any coupons appertaining thereto, wherever situated.

If an Event of Default with respect to Securities of any series occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Securities of such series by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to secure any other proper remedy.

Section 5.4. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Company or any other obligor upon the Securities or the property of the Company or such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Securities shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of any overdue principal, premium, interest or Additional Amounts) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(a) to file and prove a claim for the whole amount, or such lesser amount as may be provided for in the Securities of such series, of the principal and any premium, interest and Additional Amounts owing and unpaid in respect of such Securities and any coupons appertaining thereto and to file such other papers or documents as may be necessary or advisable

in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents or counsel) and of the Holders of Securities or any coupons allowed in such judicial proceeding, and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any Custodian in any such judicial proceeding is hereby authorized by each Holder of Securities or any coupons to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders of Securities or any coupons, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.9.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder of a Security or any coupon any plan of reorganization, arrangement, adjustment or composition affecting the Securities or coupons or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder of a Security or any coupon in any such proceeding.

Section 5.5. Trustee May Enforce Claims Without Possession of Securities or Coupons. All rights of action and claims under this Indenture or any of the Securities or coupons may be prosecuted and enforced by the Trustee without the possession of any of the Securities or coupons or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery or judgment, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, shall be for the ratable benefit of each and every Holder of a Security or coupon in respect of which such judgment has been recovered.

Section 5.6. Delay or Omission Not Waiver. No delay or omission by the Trustee or any Holder of any Securities to exercise any right or remedy accruing upon an Event of Default shall, to the extent permitted by applicable law, impair any such right or remedy or constitute a waiver of or acquiescence in any such Event of Default. Every right and remedy given by this Article 5 or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders of Securities or coupons, as the case may be.

Section 5.7. Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series by written notice to the Trustee may waive on behalf of the Holders of all Securities of such series any past Default or Event of Default with respect to that series and its consequences except (i) a Default or Event of Default in the payment of the principal of, or premium, if any, or interest on, or Additional Amounts, if any, with respect to, any Security of such series or any coupon appertaining thereto or (ii) in respect of a covenant or provision hereof which pursuant to Section 8.2 cannot be amended or modified without the consent of the Holder of each Outstanding Security of such series affected. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture.

Section 5.8. Control by Majority. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on it with respect to Securities of that series; provided, however, that (i) the Trustee may refuse to follow any direction that conflicts with law or this Indenture, (ii) the Trustee may refuse to follow any direction that is unduly prejudicial to the rights of the Holders of Securities of such series not consenting or that would in the good faith judgment of the Trustee have a substantial likelihood of involving the Trustee in personal liability and (iii) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 5.9. Limitation on Suits by Holders. No Holder of any Security of any series or any coupons appertaining thereto shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(1) the Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Securities of such series;

(2) the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of that series have made a written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense to be, or which may be, incurred by the Trustee in pursuing the remedy;

(4) the Trustee for 60 days after its receipt of such notice, request and the offer of indemnity has failed to institute any such proceedings; and

(5) during such 60 day period, the Holders of a majority in aggregate principal amount of the Outstanding Securities of such series have not given to the Trustee a direction inconsistent with such written request.

No one or more Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other of such Holders, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders.

Section 5.10. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the Holder of any Security or coupon shall have the right, which is absolute and unconditional, to receive payment of the principal of, and premium, if any, and, subject to Sections 3.5 and 3.7, interest on, and Additional Amounts, if any, with respect to, such Security and such coupon on the respective due dates expressed in such Security or coupon (or, in case of redemption, on the Redemption Date or, in the case of repurchase by the Company at the option of such Holder, on any date such repurchase is due to be made), and to institute suit

for the enforcement of any such payment, and such right shall not be impaired or affected without the consent of such Holder.

Section 5.11. Application of Money Collected. If the Trustee collects any money pursuant to this Article, it shall pay out the money in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal, premium, if any, or interest, upon presentation of the Securities and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST: to the Trustee for amounts due under Section 6.9;

SECOND: to Holders of Securities and coupons in respect of which or for the benefit of which such money has been collected for amounts due and unpaid on such Securities for principal, premium, if any, interest and Additional Amounts, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal, premium, if any, interest and Additional Amounts, if any, respectively; and

THIRD: to the Company.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 5.11. At least 15 days before such record date, the Trustee shall mail to each holder and the Company a notice that states the record date, the payment date and the amount to be paid.

Section 5.12. Restoration of Rights and Remedies. If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Company, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 5.13. Rights and Remedies Cumulative. To the extent permitted by applicable law and except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities in the last paragraph of Section 3.6, no right or remedy herein conferred upon or reserved to the Trustee or the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 5.14. Waiver of Stay or Extension Laws. The Company covenants that (to the extent that it may lawfully do so) it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this indenture; and the Company expressly waives (to the extent that it may

lawfully do so) all benefit or advantage of any such law and covenants (to the extent it may lawfully do so) that it will not hinder, delay or impede the execution of any power herein granted to the trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

Section 5.15. Undertaking for Costs. All parties to this indenture agree, and each holder of any security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this indenture, or in any suit against the trustee for any action taken or omitted by it as trustee, the filing by any party litigant in such suit of any undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 5.15 shall not apply to any suit instituted by the trustee, to any suit instituted by any holder, or group of holders, holding in the aggregate more than 10% in principal amount of outstanding Securities of any series, or to any suit instituted by any holder for the enforcement of the payment of the principal of, or premium, if any, or interest, if any, on or Additional Amounts, if any, with respect to any Security on or after the respective Stated Maturities expressed in such Security (or, in the case of redemption, on or after the redemption date, or, in the case of repurchase by the Company at the option of the holder, on or after the date for repurchase).

ARTICLE 6

THE TRUSTEE

Section 6.1. Certain Duties and Responsibilities of the Trustee.

(a) Except during the continuance of an Event of Default, the Trustee's duties and responsibilities under this Indenture shall be governed by Section 315(a) of the Trust Indenture Act and no implied duties shall be inferred against the Trustee.

(b) In case an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

Section 6.2. Rights of Trustee. Subject to the provisions of the Trust Indenture Act:

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee need not investigate any fact or matter stated in the document but the Trustee may, in its discretion, make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the expense of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry.

(b) Any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order (other than delivery of any Security, together with any coupons appertaining thereto, to the Trustee for authentication and delivery pursuant to Section 3.3, which shall be sufficiently evidenced as provided therein) and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution.

(c) Before the Trustee acts or refrains from acting, it may consult with counsel of its own selection (who may be in-house counsel) or require an Officers' Certificate. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on a Board Resolution, the written advice of counsel, who may be an attorney for the Company, an Officers' Certificate or an Opinion of Counsel.

(d) The Trustee may act through agents or attorneys and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(e) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers.

(f) The Trustee shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of its rights or powers.

(g) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty unless so specified herein.

(h) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith and without negligence in accordance with the direction of the Holders of a majority in principal amount of the Outstanding Securities of any series relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

(i) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of Securities of any series or any related coupons pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(j) The Trustee's rights to immunities and protection from liability hereunder and its rights to payment of its fees and expenses shall survive termination of this Agreement and its resignation or removal.

(k) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

Section 6.3. Trustee May Hold Securities. The Trustee, any Paying Agent, any Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Securities and coupons and, subject to Sections 310(b) and 311 of the Trust Indenture Act, with which the Trustee shall comply, may otherwise deal with the Company and an Affiliate or Subsidiary of the Company with the same rights it would have if it were not Trustee, Paying Agent, Registrar or such other agent.

Section 6.4. Money Held in Trust. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed upon in writing with the Company.

Section 6.5. Trustee's Disclaimer. The recitals contained herein and in the Securities, except the Trustee's certificate of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity, adequacy or priority of this Indenture or the Securities or any coupon. The Trustee shall not be accountable for the Company's use of the proceeds from the Securities or for monies paid over to the Company pursuant to the Indenture.

Section 6.6. Notice of Defaults. If a Default occurs and is continuing with respect to the Securities of any series and if it is actually known to a Responsible Officer of the Trustee, the Trustee shall, within 90 days after it occurs, transmit by mail, in the manner and to the extent provided in Section 313(c) of the Trust Indenture Act, notice of all Defaults known to it unless such Default shall have been cured or waived; provided, however, that in the case of a Default in payment on the Securities of any series, the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding such notice is in the interests of Holders of Securities of that series; and provided, further, that in the case of any Default of the character specified in Section 5.1(3) with respect to Securities of such series, no such notice to Holders shall be given until at least 30 days after the occurrence thereof.

The Trustee shall not be deemed to have notice of a Default or an Event of Default unless (i) the Trustee has received written notice thereof from the Company or any Holder or (ii) a Responsible Officer of the Trustee shall have actual knowledge thereof as evidenced in writing. Except as otherwise expressly provided herein, the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements herein, or of any of the documents executed in connection with the Securities, or as to the existence of a Default or an Event of Default thereunder.

Section 6.7. Reports by Trustee to Holders. Within 60 days after each November 15 of each year commencing with the first November 15 after the first issuance of Securities pursuant to this Indenture, the Trustee shall transmit by mail to all Holders of Securities as provided in Section 313(c) of the Trust Indenture Act a brief report dated as of such November 15 if required by and in compliance with Section 313(a) of the Trust Indenture Act. The Trustee shall also comply with Sections 313(b) and (d) of the Trust Indenture Act.

Section 6.8. Securityholder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders

of Securities of each series. If the Trustee is not the Registrar, the Company shall furnish to the Trustee semiannually on or before the last day of June and December in each year, and at such other times as the Trustee may request in writing, a list, in such form and as of such date as the Trustee may reasonably require, containing all the information in the possession or control of the Registrar, the Company or any of its Paying Agents other than the Trustee as to the names and addresses of Holders of Securities of each such series. If there are Bearer Securities of any series outstanding, even if the Trustee is the Registrar, the Company shall furnish to the Trustee such a list containing such information with respect to Holders of such Bearer Securities only. Holders of Securities may communicate pursuant to Section 312(b) of the Trust Indenture Act with other Holders with respect to their rights under this Indenture or the Securities. The Company, the Trustee and all other Persons shall have the protection of Section 312(c) of the Trust Indenture Act.

Section 6.9. Compensation and Indemnity.

(a) The Company shall pay to the Trustee such compensation as the Company and the Trustee shall from time to time agree in writing for all services rendered by it hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all out-of-pocket expenses incurred by it in connection with the performance of its duties under this Indenture, except any such expense as shall be determined to have been caused by its own negligence or willful misconduct. Such expenses shall include the reasonable compensation and expenses of the Trustee's agents and counsel.

(b) The Company shall fully indemnify the Trustee for, and hold it harmless against, any and all loss or liability, damage, claim or expense including taxes (other than taxes based upon or determined or measured by the income of the Trustee) incurred by it arising out of or in connection with its acceptance or administration of the trust or trusts hereunder, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

(c) The Company need not reimburse any expense or indemnify against any loss or liability determined by a court of competent jurisdiction to have been caused by the Trustee through its own negligence or willful misconduct.

(d) To secure the payment obligations of the Company pursuant to this Section, the Trustee shall have a lien prior to the Securities of any series on all money or property held or collected by the Trustee, in its capacity as Trustee, except that held in trust to pay principal, premium, if any, and interest on and Additional Amounts, if any, with respect to particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 5.1(5) or Section 5.1(6), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture and the registration or removal of the Trustee. All indemnifications and releases from liability granted in this Article 6 to the Trustee shall extend to its directors, officers, employees and agents and to the Trustee and to each Paying Agent and Registrar. Whether or not expressly provided for herein, every provision of this Indenture relating to the conduct or affecting the liability of the Trustee shall be subject to the provisions of this Article 6.

Section 6.10. Replacement of Trustee.

(a) The resignation or removal of the Trustee and the appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in Section 6.11.

(b) The Trustee may resign at any time with respect to the Securities of any series by giving written notice thereof to the Company. If the instrument of acceptance by a successor Trustee required by Section 6.11 shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(c) The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series may remove the Trustee with respect to that series by so notifying the Trustee and the Company and may appoint a successor Trustee for such series with the Company's consent.

If the instrument of acceptance by a successor Trustee required by Section 6.11 shall not have been delivered to the Trustee within 30 days after the giving of such notice of removal, the Trustee being removed may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(d) If at any time:

(1) the Trustee fails to comply with Section 310(b) of the Trust Indenture Act after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six months;

(2) the Trustee shall cease to be eligible under Section 310(a) of the Trust Indenture Act and shall fail to resign after written request therefor by the Company or by any Holder of a Security who has been a bona fide Holder of a Security for at least six months; or

(3) the Trustee becomes incapable of acting, is adjudged a bankrupt or an insolvent or a receiver or public officer takes charge of the Trustee or its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, (i) the Company by or pursuant to a Board Resolution may remove the Trustee with respect to all Securities, or (ii) subject to Section 315(e) of the Trust Indenture Act, any Holder who has been a bona fide Holder of a Security for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Securities and the appointment of a successor Trustee or Trustees.

(e) if the Trustee resigns, is removed or becomes incapable of acting, or if a vacancy exists in the office of Trustee for any reason, with respect to Securities of one or more series, the Company, by or pursuant to Board Resolution, shall promptly appoint a successor Trustee with respect to the Securities of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Securities of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Securities of any particular series) and shall comply with the applicable requirements of Section 6.11. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment in accordance with the applicable requirements of Section 6.11, become the successor Trustee with respect to the Securities of such series and to that extent supersede the successor Trustee appointed by the Company. If no successor Trustee with respect to the Securities of any series shall have been so appointed by the Company or the Holders and accepted appointment in the manner required by Section 6.11, any Holder who has been a bona fide Holder of a Security of such series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

Section 6.11. Acceptance of Appointment by Successor.

(a) In case of the appointment hereunder of a successor Trustee with respect to all Securities, every such successor Trustee shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee, without further act, deed or conveyance, shall become vested with all the rights, powers and duties of the retiring Trustee; but, on the request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder.

(b) In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, the retiring Trustee and such successor Trustee shall execute and deliver an indenture supplemental hereto wherein such successor Trustee shall accept such appointment and which (i) shall contain such provisions as

shall be necessary or desirable to transfer and confirm to, and to vest in, such successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates, (ii) if the retiring Trustee is not retiring with respect to all Securities, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (iii) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee. Upon the execution and delivery of such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates; but, on request of the Company or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Securities of that or those series to which the appointment of such successor Trustee relates.

(c) Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in paragraph (a) or (b) of this Section, as the case may be.

(d) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under the Trust Indenture Act.

(e) The Company shall give notice of each resignation and each removal of the Trustee with respect to the Securities of any series and each appointment of a successor Trustee with respect to the Securities of any series in the manner provided for notices to the Holders of Securities in Section 1.6. Each notice shall include the name of the successor Trustee with respect to the Securities of such series and the address of its Corporate Trust office.

Section 6.12. Eligibility; Disqualification. There shall at all times be a Trustee hereunder which shall be eligible to act as Trustee under Section 310(a)(1) of the Trust Indenture Act and shall have a combined capital and surplus of at least $50,000,000 (or, in the case of a Trustee which is a subsidiary of a bank holding company, which Trustee shall have a combined capital and surplus of at least $10,000,000 and whose ultimate parent bank holding company shall have a combined capital and surplus of at least $50,000,000). If such corporation (or ultimate parent bank holding company, as the case may be) publishes reports of condition at least annually, pursuant to law or the requirements of federal, state, territorial or District of Columbia supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation (or ultimate parent bank holding company, as the case may be) shall be deemed to be its combined capital and surplus as set forth in its most recent report of

condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article. Neither the Company nor any Person directly or indirectly controlling, controlled by or under common control with the Company shall serve as Trustee for the Securities of any series.

Section 6.13. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 6.14. Appointment of Authenticating Agent. The Trustee may appoint an Authenticating Agent or Agents with respect to one or more series of Securities which shall be authorized to act on behalf of the Trustee to authenticate Securities of such series issued upon original issue, exchange, registration of transfer or partial redemption thereof, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Any such appointment shall be evidenced by an instrument in writing signed by a Responsible Officer of the Trustee, a copy of which instrument shall be promptly furnished to the Company. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Company and, except as may otherwise be provided pursuant to Section 3.1, shall at all times be a bank or trust company or corporation organized and doing business and in good standing under the laws of the United States of America or of any state or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $50,000,000 and subject to supervision or examination by federal or state authorities. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to the corporate agency or corporate trust business of an Authenticating Agent, shall

continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent for any series of Securities may at any time resign by giving written notice of resignation to the Trustee for such series and to the Company. The Trustee for any series of Securities may at any time terminate the agency of an Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee for such series may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall give notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve in the manner set forth in Section 1.6. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent herein. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation including reimbursement of its reasonable expenses for its services under this Section.

If an appointment with respect to one or more series is made pursuant to this Section, the Securities of such series may have endorsed thereon, in addition to or in lieu of the Trustee's certificate of authentication, an alternate certificate of authentication substantially in the following form:

This is one of the Securities of the series described in the within-mentioned Indenture.

Trustee

By _____
as Authenticating Agent

By _____
Authorized Signatory

Dated: _____

ARTICLE 7

CONSOLIDATION, MERGER OR SALE BY THE COMPANY

Section 7.1. Consolidation, Merger or Sale of Assets Permitted. The Company shall not consolidate or merge with or into, or sell, convey, assign, transfer, lease or otherwise dispose of all or substantially all of its assets to, any Person unless:

(1) the Person formed by or surviving any such consolidation or merger (if other than the Company), or which acquires the Company's assets, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger (if other than the Company), or which acquires the Company's assets, expressly assumes by supplemental indenture all the obligations of the Company under the Securities and this Indenture; and

(3) immediately after giving effect to the transaction no Default or Event of Default shall have occurred and be continuing.

The Company shall deliver to the Trustee prior to the proposed transaction an Officers' Certificate and an Opinion of Counsel each stating that the proposed transaction and such supplemental indenture comply with this Indenture and that all conditions precedent to the consummation of the transaction under this Indenture have been met.

Section 7.2. Successor Person Substituted for Company. Upon any consolidation by the Company with or merger of the Company into any other Person or any sale, conveyance, assignment, transfer, lease or other disposition of all or substantially all of the assets of the Company to any Person in accordance with Section 7.1, the successor Person formed by such consolidation or into which the Company is merged or to which such sale, conveyance, assignment, transfer, lease or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein, and thereafter, except in the case of a lease, the predecessor Person shall be released from all obligations and covenants under this Indenture, the Securities and the coupons.

ARTICLE 8

SUPPLEMENTAL INDENTURES

Section 8.1. Supplemental Indentures Without Consent of Holders. Without the consent of any Holders, the Company, when authorized by or pursuant to a Board Resolution, and the Trustee, at any time and from time to time, may enter into indentures supplemental hereto, in form reasonably satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another Person to the Company and the assumption by any such successor of the covenants of the Company herein and in the Securities; or

(2) to add to the covenants of the Company for the benefit of the Holders of all or any series of Securities (and if such covenants are to be for the benefit of less than all series of Securities, stating that such covenants are expressly being included solely for the benefit of such series) or to surrender any right or power herein conferred upon the Company; or

(3) to add any additional Events of Default with respect to all or any series of Securities; or

(4) to add to or change any of the provisions of this Indenture to such extent as shall be necessary to facilitate the issuance of Bearer Securities (including, without limitation, to provide that Bearer Securities may be registrable as to principal only) or to facilitate the issuance of Securities in global form; or

(5) to amend or supplement any provision contained herein or in any supplemental indenture (which amendment or supplement may apply to one or more series of Securities or to one or more Securities within any series as specified in such supplemental indenture), provided that such amendment or supplement does not apply to any Outstanding Security issued prior to the date of such supplemental indenture and entitled to the benefits of such provision; or

(6) to secure the Securities; or

(7) to establish the form or terms of Securities of any series as permitted by Sections 2.1 and 3.1; or

(8) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 6.11; or

(9) if allowed without penalty under applicable laws and regulations, to permit payment in the United States of principal, premium, if any, or interest, if any, on Bearer Securities or coupons, if any; or

(10) to cure any ambiguity or correct any mistake or to correct or supplement any provision herein which may be inconsistent with any other provision herein or to make any other provisions with respect to matters or questions arising under this Indenture, provided such action shall not adversely affect the interests of any Holder of Securities of any series; or

(11) to make any change to comply with the Trust Indenture Act of 1939 or any amendment thereof, or any requirement of the Securities and Exchange Commission in connection with the qualification of this Indenture under the Trust Indenture Act of 1939 or any amendment thereof.

Section 8.2. Supplemental Indentures With Consent of Holders. With the written consent of the Holders of a majority of the aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, by Act of said Holders delivered to the Company and the Trustee, the Company (when authorized by or pursuant to a Board Resolution) and the Trustee may enter into an indenture or indentures supplemental hereto to add any provisions to or to change or eliminate any provisions of this Indenture or of any other indenture supplemental hereto or to modify the rights of the Holders of such Securities;

provided, however, that without the consent of the Holder of each Outstanding Security affected thereby, an amendment under this Section may not:

(1) change the Stated Maturity of the principal of or premium, if any, on or of any installment of principal of or premium, if any, or interest, if any, on, or Additional Amounts, if any, with respect to, any Security, or reduce the principal amount of, or any installment of principal of, or premium, if any, or interest, if any, on, or any Additional Amounts payable with respect to, any Security or the rate of interest on any Security, or reduce the amount of premium, if any, payable upon redemption of any Security or the repurchase by the Company of any Security at the option of the Holder thereof, or change the manner in which the amount of any principal thereof or premium, if any, or interest thereon or Additional Amounts, if any, with respect thereto is determined, or reduce the amount of the principal of any Original Issue Discount Security or Indexed Security that would be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 5.2, or change the currency in which any Securities or any premium or the interest thereon or Additional Amounts, if any, with respect thereto, is payable, or change the index, securities or commodities with reference to which or the formula by which the amount of principal or any premium or the interest thereon is determined, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date or, in the case of repurchase by the Company at the option of the Holder, on or after the date for repurchase);

(2) reduce the percentage in principal amount of the Outstanding Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture;

(3) change any obligation of the Company to maintain an office or agency in the places and for the purposes specified in Section 9.2; or

(4) make any change in Section 5.7 or this 8.2 except to increase any percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holders of each Outstanding Security affected thereby.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It is not necessary under this Section 8.2 for the Holders to consent to the particular form of any proposed supplemental indenture, but it is sufficient if they consent to the substance thereof.

Section 8.3. Compliance with Trust Indenture Act. Every amendment to this Indenture or the Securities of one or more series shall be set forth in a supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 8.4. Execution of Supplemental Indentures. In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 8.5. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Securities theretofore or thereafter authenticated and delivered hereunder and of any coupon appertaining thereto shall be bound thereby.

Section 8.6. Reference in Securities to Supplemental Indentures. Securities, including any coupons, of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company shall so determine, new Securities including any coupons of any series so modified as to conform, in the opinion of the Trustee and the Company, to any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for Outstanding Securities including any coupons of such series.

ARTICLE 9

COVENANTS

Section 9.1. Payment of Principal, Premium, if any, and Interest. The Company covenants and agrees for the benefit of the Holders of each series of Securities that it will duly and punctually pay the principal of, and premium, if any, and interest on, and Additional Amounts, if any, with respect to, the Securities of that series in accordance with the terms of the Securities of such series, any coupons appertaining thereto and this Indenture. An installment of principal, premium, if any, interest or Additional Amounts, if any, shall be considered paid on the date it is due if the Trustee or Paying Agent holds on that date money designated for and sufficient to pay the installment.

Section 9.2. Maintenance of Office or Agency. If Securities of a series are issued as Registered Securities, the Company will maintain in each Place of Payment for such series of Securities an office or agency where Securities of that series may be presented or surrendered for payment, where Securities of that series may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities of that series and this Indenture may be served. If Securities of a series are issuable as Bearer Securities, the Company will maintain, (i) subject to any laws or regulations applicable thereto,

an office or agency in a Place of Payment for that series which is located outside the United States where Securities of that series and related coupons may be presented and surrendered for payment; provided, however, that if the Securities of that series are listed on any stock exchange located outside the United States and such stock exchange shall so require, the Company will maintain a Paying Agent for the Securities of that series in any other required city located outside the United States, as the case may be, so long as the Securities of that series are listed on such exchange, and (ii) subject to any laws or regulations applicable thereto, an office or agency in a Place of Payment for that series which is located outside the United States, where Securities of that series may be surrendered for exchange and where notices and demands to or upon the Company in respect of the Securities of that series and this Indenture may be served. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of any such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Company hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands.

Unless otherwise specified as contemplated by Section 3.1, no payment of principal, premium or interest on Bearer Securities shall be made at any office or agency of the Company in the United States, by check mailed to any address in the United States, by transfer to an account located in the United States or upon presentation or surrender in the United States of a Bearer Security or coupon for payment, even if the payment would be credited to an account located outside the United States; provided, however, that, if the Securities of a series are denominated and payable in Dollars, payment of principal of and any premium or interest on any such Bearer Security shall be made at the office of the Company's Paying Agent in the Borough of Manhattan, The City of New York, if (but only if) payment in Dollars of the full amount of such principal, premium or interest, as the case may be, at all offices or agencies outside the United States maintained for the purpose by the Company in accordance with this Indenture is illegal or effectively precluded by exchange controls or other similar restrictions.

The Company may also from time to time designate one or more other offices or agencies where the Securities (including any coupons, if any) of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in each Place of Payment for Securities (including any coupons, if any) of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

Unless otherwise provided in or pursuant to this Indenture, the Company hereby designates the Borough of Manhattan, The City of New York, as the Place of Payment for each series of Securities and initially appoints the Trustee, at its offices which on the date of this Indenture are located at [ ], New York, New York [ ], as the Company's agency in the Borough of Manhattan, The City of New York for the foregoing purposes and as Registrar and Paying Agent. The Company may subsequently appoint a different office or agency in the Borough of Manhattan, The City of New York and a different Registrar and Paying Agent for the Securities of any series.

Section 9.3. Money for Securities Payments to Be Held in Trust; Unclaimed Money. If the Company shall at any time act as its own Paying Agent with respect to any series of Securities, it will, on or before each due date of the principal of, or premium, if any, or interest on, or Additional Amounts, if any, with respect to, any of the Securities of that series, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal, premium, if any, or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided and will promptly notify the Trustee in writing of its action or failure so to act.

The Company will cause each Paying Agent for any series of Securities other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will:

(1) hold all sums held by it for the payment of the principal of, premium, if any, or interest on or Additional Amounts, if any, with respect to the Securities of that series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(2) give the Trustee notice of any default by the Company (or any other obligor upon the Securities of that series) in the making of any payment of principal, premium, if any, or interest on the Securities; and

(3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of any principal, premium or interest on any Security of any series and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security and coupon, if any, shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; provided, however, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in a newspaper published in the English language, customarily published on each Business Day and of general circulation in The City of New York, or cause to be mailed to such Holder, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30

days from the date of such publication or mailing, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 9.4. Corporate Existence. Except as provided in Article 7, the Company will at all times do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and its rights and franchises; provided that nothing in this Section 9.4 shall prevent the abandonment or termination of any right or franchise of the Company if, in the opinion of the Company, such abandonment or termination is in the best interests of the Company and not prejudicial in any material respect to the Holders of the Securities.

Section 9.5. [Intentionally omitted]

Section 9.6. Reports by the Company. The Company covenants:

(a) To file with the Trustee, within 30 days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, document and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company is required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended; or, if the Company is not required to file information, documents or reports pursuant to either of such Sections, then to file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934, as amended, in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) To file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture, as may be required from time to time by such rules and regulations; and

(c) To transmit to all Holders of Securities, within 30 days after the filing thereof with the Trustee, in the manner and to the extent provided in Section 313(c) of the Trust Indenture Act, such summaries of any information, documents and reports required to be filed by the Company pursuant to subsections (a) and (b) of this Section 9.6, as may be required by the rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 9.7. Annual Review Certificate. The Company covenants and agrees to deliver to the Trustee, within 120 days after the end of each fiscal year of the Company, a certificate from the principal executive officer, principal financial officer or principal accounting officer as

to his or her knowledge of the Company's compliance with all conditions and covenants under this Indenture. For purposes of this Section 9.7, such compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture.

Section 9.8. Limitation on Liens.

(a) The Company will not, and will not permit any Subsidiary to, incur, assume or guarantee any Debt secured by a Lien on any shares of capital stock of any Restricted Subsidiary ("Secured Debt") (whether such capital stock is owned or outstanding at the date of this Indenture or thereafter acquired or issued, as the case may be) if, immediately after giving effect thereto, the aggregate principal amount of all Secured Debt (other than Excluded Debt) would exceed 15% of the Company's Consolidated Tangible Assets, unless the Company provides, concurrently with or prior to the incurrence, assumption or guarantee of such Secured Debt, that the Securities shall be secured equally and ratably with (or, at the option of the Company, prior to) such Secured Debt for so long as such Secured Debt is so secured.

(b) The provisions set forth in Section 9.8(a) shall not apply to Debt secured by the following Liens ("Excluded Debt"): (i) Liens existing as of the date of this Indenture; (ii) Liens securing all or any portion of any Debt incurred (x) pursuant to the Credit Agreement, dated as of October 17, 2005, by and among the Company, as Borrower, Bank of America, N.A., as Administrative Agent, and various financial institutions and other persons from time to time parties thereto, as Lenders, as amended, supplemented or modified from time to time (the "Credit Agreement") or (y) pursuant to any Debt instrument or agreement ("Refinancing Debt") that in whole or in part refinances, refunds, repays, renews, replaces or extends the Credit Agreement or any Refinancing Debt; provided that the aggregate principal amount of Debt that shall constitute Excluded Debt under this Section 9.8(b)(ii) shall not exceed $400 million; (iii) Liens securing Debt owing by any Subsidiary to the Company or to any other Subsidiary; (iv) Liens on any shares of capital stock existing at the time of the direct or indirect acquisition thereof by the Company or any Subsidiary; and (v) Liens for the sole purpose of refinancing, refunding, repaying, renewing, replacing or extending in whole or in part any Debt secured by Liens referred to in the foregoing clauses (i), (iii) or (iv), or in this clause (v); provided, however, that the principal amount of the Debt excluded pursuant to this clause (v) shall not exceed the principal amount of Debt so secured at the time of such refinancing, refunding, repayment, renewal, replacement or extension.

(c) Secured Debt permitted under this Section 9.8 need not be permitted solely by reference to one provision permitting such Debt but may be permitted in part by one provision and in part by one or more other provisions (including without limitation in part under Section 9.8(a) and in part under one or more of the provisions of Section 9.8(b)). In the event that Debt or any portion thereof meets the criteria of more than one such provision, the Company shall classify such Debt in its sole discretion.

Section 9.9. [Intentionally omitted].

Section 9.10. Taxes. The Company shall, and shall cause each of its Subsidiaries to, pay or discharge or cause to be paid or discharged prior to delinquency all taxes, assessments and governmental levies the non-payment of which would materially adversely affect the business,

prospects, earnings, properties, assets or condition, financial or otherwise, of the Company and its Subsidiaries taken as a whole except those taxes, assessments and governmental levies whose amount, applicability or validity is being contested in good faith and by appropriate proceedings.

Section 9.11. Additional Amounts. If any Securities of a series provide for the payment of Additional Amounts pursuant to Section 3.1(b)(18), the Company agrees to pay to the Holder of each such Security or any coupon appertaining thereto Additional Amounts as provided in or pursuant to this Indenture or such Securities. Whenever in this Indenture there is mentioned, in any context, the payment of the principal of or any premium or interest on, or in respect of, any Security of any series or any coupon appertaining thereto, such mention shall be deemed to include mention of the payment of any Additional Amounts provided by the terms of such series established hereby or pursuant hereto to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof pursuant to such terms, and express mention of the payment of Additional Amounts (if applicable) in any provision hereof shall not be construed as excluding Additional Amounts in those provisions hereof where such express mention is not made.

Except as otherwise provided in or pursuant to this Indenture or the Securities of any series, if the Securities of a series provide for the payment of Additional Amounts, at least 10 days prior to the first Interest Payment Date with respect to such series of Securities (or if the Securities of such series shall not bear interest prior to Maturity, the first day on which a payment of principal is made), and at least 10 days prior to each date of payment of principal or interest if there has been any change with respect to the matters set forth in the below-mentioned Officers' Certificate, the Company shall furnish to the Trustee and the principal Paying Agent or Paying Agents, if other than the Trustee, an Officers' Certificate instructing the Trustee and such Paying Agent or Paying Agents whether such payment of principal of and premium, if any, or interest on the Securities of such series shall be made to Holders of Securities of such series or the coupons appertaining thereto who are United States Aliens without withholding for or on account of any tax, assessment or similar governmental charge described in the terms of the Securities of such series. If any such withholding shall be required, then such Officers' Certificate shall specify by country the amount, if any, required to be withheld on such payments to such Holders of Securities or coupons, and the Company agrees to pay to the Trustee or such Paying Agent on or prior to the date such payment is due the Additional Amounts required by the terms of such Securities. The Company covenants to indemnify the Trustee and any Paying Agent for, and to hold them harmless against, any loss, liability or expense reasonably incurred without negligence or bad faith on their part arising out of or in connection with actions taken or omitted by any of them in reliance on any Officers' Certificate furnished pursuant to this Section.

Section 9.12. Calculation of Original Issue Discount. The Company shall file with the Trustee promptly at the end of each calendar year (i) written notice specifying the amount of original issue discount (including daily rates and accrual periods) accrued on Outstanding Securities as of the end of such year, and (ii) such other specific information relating to such original issue discount as may then be relevant under the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE 10

REDEMPTION

Section 10.1. Applicability of Article. Securities (including coupons, if any) of any series which are redeemable before their Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 3.1 for Securities of any series) in accordance with this Article.

Section 10.2. Election to Redeem; Notice to Trustee. The election of the Company to redeem any Securities, including coupons, if any, shall be evidenced by or pursuant to a Board Resolution. In the case of any redemption at the election of the Company of less than all the Securities or coupons, if any, of any series, the Company shall, at least 60 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of Securities of such series to be redeemed and, if applicable, of the tenor of the Securities to be redeemed. In the case of any redemption of Securities (i) prior to the expiration of any restriction on such redemption provided in the terms of such Securities or elsewhere in this Indenture or (ii) pursuant to an election of the Company which is subject to a condition specified in the terms of such Securities, the Company shall furnish the Trustee with an Officers' Certificate evidencing compliance with such restriction or condition.

Section 10.3. Selection of Securities to Be Redeemed. Unless otherwise specified as contemplated by Section 3.1, if less than all the Securities (including coupons, if any) of a series with the same terms are to be redeemed, the Trustee, not more than 45 days prior to the Redemption Date, shall select the Securities of the series to be redeemed in such manner as the Trustee shall deem fair and appropriate. The Trustee shall make the selection from Securities of the series that are Outstanding and that have not previously been called for redemption and may provide for the selection for redemption of portions (equal to the minimum authorized denomination for Securities of that series or any integral multiple thereof) of the principal amount of Securities of such series of a denomination larger than the minimum authorized denomination for Securities of that series. The Trustee shall promptly notify the Company in writing of the Securities selected by the Trustee for redemption and, in the case of any Securities selected for partial redemption, the principal amount thereof to be redeemed.

For purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities (including coupons, if any) shall relate, in the case of any Securities (including coupons, if any) redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities (including coupons, if any) which has been or is to be redeemed.

Section 10.4. Notice of Redemption. Unless otherwise specified as contemplated by Section 3.1, notice of redemption shall be given in the manner provided in Section 1.6 not less than 30 days nor more than 60 days prior to the Redemption Date to the Holders of the Securities to be redeemed.

All notices of redemption shall state:

(1) the Redemption Date;

(2) the Redemption Price;

(3) if less than all the Outstanding Securities of a series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Security or Securities to be redeemed;

(4) in case any Security is to be redeemed in part only, the notice which relates to such Security shall state that on and after the Redemption Date, upon surrender of such Security, the holder will receive, without a charge, a new Security or Securities of authorized denominations for the principal amount thereof remaining unredeemed;

(5) the Place or Places of Payment where such Securities, together in the case of Bearer Securities with all coupons appertaining thereto, if any, maturing after the Redemption Date, are to be surrendered for payment of the Redemption Price;

(6) that Securities of the series called for redemption and all unmatured coupons, if any, appertaining thereto must be surrendered to the Paying Agent to collect the Redemption Price;

(7) that, on the Redemption Date, the Redemption Price, together with (except as otherwise set forth in Section 10.6 or as may otherwise be specified with respect to such Securities pursuant to Section 3.1) accrued and unpaid interest, if any, on and Additional Amounts, if any, with respect to the Securities (or portions thereof) to be redeemed, will become due and payable upon each such Security, or the portion thereof, to be redeemed and, if applicable, that interest thereon will cease to accrue on and after said date;

(8) that the redemption is for a sinking fund, if such is the case;

(9) that, unless otherwise specified in such notice, Bearer Securities of any series, if any, surrendered for redemption must be accompanied by all coupons maturing subsequent to the Redemption Date or the amount of any such missing coupon or coupons will be deducted from the Redemption Price, unless security or indemnity satisfactory to the Company, the Trustee and any Paying Agent is furnished; and

(10) the CUSIP number, if any, of the Securities.

Notice of redemption of Securities to be redeemed shall be given by the Company or, at the Company's request, by the Trustee in the name and at the expense of the Company.

Section 10.5. Deposit of Redemption Price. On or prior to any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, which it may not do in the case of a sinking fund payment under Article

11, segregate and hold in trust as provided in Section 9.3) an amount of money in the currency in which the Securities of such series are payable (except as otherwise specified pursuant to Section 3.1 for the Securities of such series) sufficient to pay on the Redemption Date the Redemption Price of, and (unless the Redemption Date shall be an Interest Payment Date) interest accrued to the Redemption Date on, all Securities or portions thereof which are to be redeemed on that date.

Unless any Security by its terms prohibits any sinking fund payment obligation from being satisfied by delivering and crediting Securities (including Securities redeemed otherwise than through a sinking fund), the Company may deliver such Securities to the Trustee for crediting against such payment obligation in accordance with the terms of such Securities and this Indenture.

Section 10.6. Securities Payable on Redemption Date. Notice of redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified (together with (except as otherwise set forth in this Section 10.6 or as may otherwise be specified with respect to such Securities pursuant to Section 3.1) accrued interest, if any, thereon and Additional Amounts, if any, with respect thereto to the Redemption Date), and from and after such date (unless the Company shall default in the payment of the Redemption Price and accrued interest) such Securities shall cease to bear interest and the coupons for any such interest appertaining to any Bearer Security so to be redeemed, except to the extent provided below, shall be void. Except as provided in the next succeeding paragraph, upon surrender of any such Security, including coupons, if any, for redemption in accordance with said notice, such Security shall be paid by the Company at the Redemption Price, together with accrued interest and Additional Amounts, if any, to the Redemption Date; provided, however, that installments of interest on Bearer Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable only at an office or agency located outside the United States (except as otherwise provided in Section 9.2) and, unless otherwise specified as contemplated by Section 3.1, only upon presentation and surrender of coupons for such interest; and provided, further, that, unless otherwise specified as contemplated by Section 3.1, installments of interest on Registered Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable to the Holders of such Securities, or one or more Predecessor Securities, registered as such at the close of business on the relevant Record Dates according to their terms and the provisions of Section 3.7.

If any Bearer Security surrendered for redemption shall not be accompanied by all appurtenant coupons maturing after the Redemption Date, such Bearer Security may be paid after deducting from the Redemption Price an amount equal to the face amount of all such missing coupons, or the surrender of such missing coupon or coupons may be waived by the Company and the Trustee if there be furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless. If thereafter the Holder of such Bearer Security shall surrender to the Trustee or any Paying Agent any such missing coupon in respect of which a deduction shall have been made from the Redemption Price, such Holder shall be entitled to receive the amount so deducted; provided, however, that interest represented by coupons shall be payable only at an office or agency located outside of the United States (except as otherwise provided pursuant to Section 9.2) and, unless otherwise specified as contemplated by Section 3.1, only upon presentation and surrender of those coupons.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate borne by or prescribed therefor in the Security.

Section 10.7. Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part at any Place of Payment therefor (with, if the Company or the Trustee so required, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company shall execute and the Trustee shall authenticate and deliver to the Holder of that Security, without service charge, a new Security or Securities of the same series, having the same form, terms and Stated Maturity, in any authorized denomination equal in aggregate principal amount to the unredeemed portion of the principal amount of the Security surrendered.

ARTICLE 11

SINKING FUNDS

Section 11.1. Applicability of Article. The provisions of this Article shall be applicable to any sinking fund for the retirement of Securities of a series except as otherwise specified as contemplated by Section 3.1 for Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a "mandatory sinking fund payment," and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an "optional sinking fund payment." If provided for by the terms of Securities of any series, the cash amount of any sinking fund payment may be subject to reduction as provided in Section 11.2. Each sinking fund payment shall be applied to the redemption of Securities of any series as provided for by the terms of Securities of such series.

Section 11.2. Satisfaction of Sinking Fund Payments with Securities. The Company (i) may deliver Outstanding Securities of a series (other than any previously called for redemption) together, in the case of Bearer Securities of such series, with all unmatured coupons appertaining thereto and (ii) may apply as a credit Securities of a series which have been redeemed either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities, in each case in satisfaction of all or any part of any sinking fund payment with respect to the Securities of such series required to be made pursuant to the terms of such Securities as provided for by the terms of such series; provided that such Securities have not been previously so credited. Such Securities shall be received and credited for such purpose by the Trustee at the Redemption Price specified in such Securities for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

Section 11.3. Redemption of Securities for Sinking Fund. Not less than 60 days prior to each sinking fund payment date for any series of Securities, the Company will deliver to the Trustee an Officers' Certificate specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering

and crediting Securities of that series pursuant to Section 11.2 and will also deliver to the Trustee any Securities to be so delivered. Not less than 30 days before each such sinking fund payment date the Trustee shall select the Securities to be redeemed upon such sinking fund payment date in the manner specified in Section 10.3 and cause notice of the redemption thereof to be given in the name of and at the expense of the Company in the manner provided in Section 10.4. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Sections 10.6 and 10.7.

This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed all as of the day and year first above written.

FIDELITY NATIONAL FINANCIAL, INC.

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

[ ]

By: _____
Name:

EXHIBIT 4.6

THIS SECURITY IS IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

No. 1 CUSIP No.:

FORM OF 7.30% NOTE DUE AUGUST 15, 2011

FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation, promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred and Fifty Million Dollars ($250,000,000) on August 15, 2011.

Interest Payment Dates: February 15 and August 15

Regular Record Dates: February 1 and August 1

Authenticated: November , 2005

Dated: November , 2005

FIDELITY NATIONAL TITLE GROUP, INC.

By: By:

Name: Name:

Title: Title:

Certificate of Authentication

_____, as Trustee, certifies that this is one of the Securities described in the within-mentioned Indenture.

---
as Trustee

By:

Authorized Signatory

FIDELITY NATIONAL TITLE GROUP, INC.

7.30% NOTE DUE AUGUST 15, 2011

1. INTEREST. Fidelity National Title Group, Inc., a Delaware corporation (the "Company"), promises to pay interest on the principal amount of this Security at the rate of 7.30% per annum. The Company shall pay interest semiannually on February 15 and August 15 of each year (each an "Interest Payment Date"), commencing February 15, 2006, until the principal is paid or made available for payment. Interest on this Security will accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid, from the later of August 15, 2005 and the last date for which interest was paid on the 7.30% Fidelity National Financial, Inc. note due August 15, 2011 (CUSIP No. 316326AC1), for which this Security was exchanged. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

2. METHOD OF PAYMENT. The Company shall pay interest on this Security (except defaulted interest, if any, which shall be paid on such special payment date as may be fixed by the Company to Holders of record on such special record date as may be fixed by the Company) to the persons who are registered Holders at the close of business on the February 1 or August 1 immediately preceding any Interest Payment Date, except that interest payable on August 15, 2011 shall be payable to the persons to whom principal is payable on such date. A holder must surrender this Security to a Paying Agent to collect principal payments. The Company shall pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT AND REGISTRAR. Initially, (the "Trustee") shall act as Paying Agent and Registrar. The Company may change or appoint any Paying Agent, Registrar or co-Registrar without notice. The Company or any of its Subsidiaries may act as Paying Agent, Registrar or co-Registrar.

4. INDENTURE. The Company issued this Security under an Indenture dated as of November , 2005 between the Company and the Trustee (the "Indenture"). The terms of this Security include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 ("TIA") as in effect on the date of the Indenture. This Security is subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement thereof. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to: Fidelity National Title Group, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, Attention: Corporate Secretary.

5. PERSONS DEEMED OWNERS. The registered Holder or Holders of this Security shall be treated as owners of it for all purposes.

6. OPTIONAL REDEMPTION. This Security is redeemable at the option of the Company, at any time in whole or from time to time in part, at a price (the "Redemption Price") equal to the greater of (i) 100% of the principal amount of this Security to be redeemed and (ii)

the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be redeemed, exclusive of interest accrued to the date of redemption (the "Redemption Date"), discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points, plus accrued and unpaid interest thereon to the Redemption Date. The principal amount of this Security called for redemption shall become due on the Redemption Date.

For purposes of determining the Redemption Price, the following definitions are applicable:

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of this Security that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"Comparable Treasury Price" means, with respect to any Redemption Date:

the average of the bid and the asked prices for the Comparable Treasury Issue, expressed as a percentage of its principal amount, at 4:00 p.m. on the third business day preceding that Redemption Date, as set forth on "Telerate Page 500," or such other page as may replace Telerate Page 500; or

if Telerate Page 500, or any successor page, is not displayed or does not contain bid and/or asked prices for the Comparable Treasury Issue at that time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for that Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the Trustee is unable to obtain at least four such Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the Trustee.

"Independent Investment Banker" means Lehman Brothers Inc. and any successors or, if it is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Reference Treasury Dealer" means Lehman Brothers Inc. and any successors and four other primary United States government securities dealers in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided that, if any of the foregoing ceases to be a Primary Treasury Dealer, the Company shall substitute another Primary Treasury Dealer therefor.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for this Security, expressed in each case as a percentage of its principal amount, quoted in writing to the Trustee by the

Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding the Redemption Date.

"Treasury Yield" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity, computed as of the third business day immediately preceding the Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue, expressed as a percentage of its principal amount, equal to the applicable Comparable Treasury Price for the Redemption Date.

7. UNCLAIMED MONEY. If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Company at its request. After that, Holders entitled to the money must look to the Company for payment unless an abandoned property law designates another person.

8. AMENDMENT, SUPPLEMENT. Subject to certain exceptions, the Indenture or this Security may be amended or supplemented with the consent of at least a majority in aggregate principal amount of the Holders affected by the amendment. Without the consent of any Holder, the Company and the Trustee may amend or supplement the Indenture or this Security to, among other things, cure any ambiguity, defect or inconsistency, to create another series of Securities and establish its terms or to make any other change, provided such action does not adversely affect the rights of any Holder.

9. DEFAULTS AND REMEDIES. This Security has the Events of Default set forth in Sections 5.1(1), (2), (3), (5) and (6) of the Indenture.

If an Event of Default with respect to this Security occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of this Security, by written notice to the Company (and, if given by the Holders, to the Trustee), may declare the principal of and accrued interest, if any, on the aggregate principal amount of this Security to be due and payable, and upon any such declaration such principal and interest, if any, shall be immediately due and payable.

At any time after such a declaration of acceleration with respect to this Security has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as provided in the Indenture, the Holders of a majority in aggregate principal amount of this Security, by written notice to the Trustee, may rescind and annul such declaration and its consequences as provided in the Indenture.

The Holders of a majority in aggregate principal amount of this Security by written notice to the Trustee may waive any past Default or Event of Default with respect to this Security and its consequences except (a) a Default or Event of Default in the payment of the principal of, or premium, if any, or interest on, this Security or (b) in respect of a covenant or provision hereof which pursuant to the Indenture cannot be amended or modified without the consent of each Holder of this Security. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured.

10. AMOUNT UNLIMITED. The aggregate principal amount of Securities which may be authenticated and delivered under the Indenture is unlimited. The Securities may be issued from time to time in one or more series. The Company may from time to time, without the consent of the existing Holders of this Security, issue additional Securities of the series of which this Security is a part on substantially the same terms and conditions as those of this Security.

11. SUCCESSOR CORPORATION. When a successor corporation assumes all the obligations of its predecessor under this Security and the Indenture under Article 7 of the Indenture, the predecessor corporation shall be released from those obligations.

12. TRUSTEE DEALINGS WITH COMPANY. , as Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its affiliates, and may otherwise deal with the Company or its affiliates, as if it were not Trustee.

13. NO RECOURSE AGAINST OTHERS. A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. The waiver and release are part of the consideration for the issue of this Security.

14. DISCHARGE OF INDENTURE. The Indenture contains certain provisions pertaining to defeasance, which provisions shall for all purposes have the same effect as if set forth herein.

15. AUTHENTICATION. This Security shall not be valid until the Trustee signs the certificate of authentication on the other side of this Security.

16. GOVERNING LAW. This Security shall be governed by and construed in accordance with the internal laws of the State of New York.

17. ABBREVIATIONS. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (=tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[Remainder of Page Intentionally Left Blank]

ASSIGNMENT FORM

If you the Holder want to assign this Security, fill in the form below: I or we assign and transfer this Security to

(Insert assignee's social security or tax ID number)

- ---

- ---

- ---

(Print or type assignee's name, address, and zip code)

and irrevocably appoint,

- ---

agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date:

Your signature:

- ---

(Sign exactly as your name appears on the other side of this Security)

Signature Guarantee:

EXHIBIT 4.7

THIS SECURITY IS IN GLOBAL FORM WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN CERTIFICATED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

No. 1 CUSIP No.:

FORM OF 5.25% NOTE DUE MARCH 15, 2013

FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation, promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred and Fifty Million Dollars ($250,000,000) on March 15, 2013.

Interest Payment Dates: March 15 and September 15

Regular Record Dates: March 1 and September 1

Authenticated: November , 2005

Dated: November , 2005

FIDELITY NATIONAL TITLE GROUP, INC.

By: ----------
Name:
Title:

By: ----------
Name:
Title:

Certificate of Authentication

_____, as Trustee, certifies that this is one of the Securities described in the within-mentioned Indenture.

---
as Trustee

By:

Authorized Signatory

FIDELITY NATIONAL TITLE GROUP, INC.

5.25% NOTE DUE MARCH 15, 2013

1. INTEREST. Fidelity National Title Group, Inc., a Delaware corporation (the "Company"), promises to pay interest on the principal amount of this Security at the rate of 5.25% per annum. The Company shall pay interest semiannually on March 15 and September 15 of each year (each an "Interest Payment Date"), commencing March 15, 2006, until the principal is paid or made available for payment. Interest on this Security will accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid, from the later of September 15, 2005 and the last date for which interest was paid on the 5.25% Fidelity National Financial, Inc. note due March 15, 2013 (CUSIP No. 316326AD9), for which this Security was exchanged. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

2. METHOD OF PAYMENT. The Company shall pay interest on this Security (except defaulted interest, if any, which shall be paid on such special payment date as may be fixed by the Company to Holders of record on such special record date as may be fixed by the Company) to the persons who are registered Holders at the close of business on the March 1 or September 1 immediately preceding any Interest Payment Date, except that interest payable on March 15, 2013 shall be payable to the persons to whom principal is payable on such date. A holder must surrender this Security to a Paying Agent to collect principal payments. The Company shall pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT AND REGISTRAR. Initially, (the "Trustee") shall act as Paying Agent and Registrar. The Company may change or appoint any Paying Agent, Registrar or co-Registrar without notice. The Company or any of its Subsidiaries may act as Paying Agent, Registrar or co-Registrar.

4. INDENTURE. The Company issued this Security under an Indenture dated as of November , 2005 between the Company and the Trustee (the "Indenture"). The terms of this Security include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 ("TIA") as in effect on the date of the Indenture. This Security is subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement thereof. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Indenture.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to: Fidelity National Title Group, Inc., 601 Riverside Avenue, Jacksonville, Florida 32204, Attention: Corporate Secretary.

5. PERSONS DEEMED OWNERS. The registered Holder or Holders of this Security shall be treated as owners of it for all purposes.

6. OPTIONAL REDEMPTION. This Security is redeemable at the option of the Company, at any time in whole or from time to time in part, at a price (the "Redemption Price") equal to the greater of (i) 100% of the principal amount of this Security to be redeemed and (ii)

the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be redeemed, exclusive of interest accrued to the date of redemption (the "Redemption Date"), discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Yield plus 30 basis points, plus accrued and unpaid interest thereon to the Redemption Date. The principal amount of this Security called for redemption shall become due on the Redemption Date.

For purposes of determining the Redemption Price, the following definitions are applicable:

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of this Security that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"Comparable Treasury Price" means, with respect to any Redemption Date:

the average of the bid and the asked prices for the Comparable Treasury Issue, expressed as a percentage of its principal amount, at 4:00 p.m. on the third business day preceding that Redemption Date, as set forth on "Telerate Page 500," or such other page as may replace Telerate Page 500; or

if Telerate Page 500, or any successor page, is not displayed or does not contain bid and/or asked prices for the Comparable Treasury Issue at that time, the average of the Reference Treasury Dealer Quotations obtained by the Trustee for that Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the Trustee is unable to obtain at least four such Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations obtained by the Trustee.

"Independent Investment Banker" means Lehman Brothers Inc. and any successors or, if it is unwilling or unable to select the applicable Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee and reasonably acceptable to the Company.

"Reference Treasury Dealer" means Lehman Brothers Inc. and any successors and four other primary United States government securities dealers in New York City selected by the Independent Investment Banker (each, a "Primary Treasury Dealer"); provided that, if any of the foregoing ceases to be a Primary Treasury Dealer, the Company shall substitute another Primary Treasury Dealer therefor.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, an average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for this Security, expressed in each case as a percentage of its principal amount, quoted in writing to the Trustee by the

Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding the Redemption Date.

"Treasury Yield" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity, computed as of the third business day immediately preceding the Redemption Date, of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue, expressed as a percentage of its principal amount, equal to the applicable Comparable Treasury Price for the Redemption Date.

7. UNCLAIMED MONEY. If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Company at its request. After that, Holders entitled to the money must look to the Company for payment unless an abandoned property law designates another person.

8. AMENDMENT, SUPPLEMENT. Subject to certain exceptions, the Indenture or this Security may be amended or supplemented with the consent of at least a majority in aggregate principal amount of the Holders affected by the amendment. Without the consent of any Holder, the Company and the Trustee may amend or supplement the Indenture or this Security to, among other things, cure any ambiguity, defect or inconsistency, to create another series of Securities and establish its terms or to make any other change, provided such action does not adversely affect the rights of any Holder.

9. DEFAULTS AND REMEDIES. This Security has the Events of Default set forth in Sections 5.1(1), (2), (3), (5) and (6) of the Indenture.

If an Event of Default with respect to this Security occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of this Security, by written notice to the Company (and, if given by the Holders, to the Trustee), may declare the principal of and accrued interest, if any, on the aggregate principal amount of this Security to be due and payable, and upon any such declaration such principal and interest, if any, shall be immediately due and payable.

At any time after such a declaration of acceleration with respect to this Security has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as provided in the Indenture, the Holders of a majority in aggregate principal amount of this Security, by written notice to the Trustee, may rescind and annul such declaration and its consequences as provided in the Indenture.

The Holders of a majority in aggregate principal amount of this Security by written notice to the Trustee may waive any past Default or Event of Default with respect to this Security and its consequences except (a) a Default or Event of Default in the payment of the principal of, or premium, if any, or interest on, this Security or (b) in respect of a covenant or provision hereof which pursuant to the Indenture cannot be amended or modified without the consent of each Holder of this Security. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured.

10. AMOUNT UNLIMITED. The aggregate principal amount of Securities which may be authenticated and delivered under the Indenture is unlimited. The Securities may be issued from time to time in one or more series. The Company may from time to time, without the consent of the existing Holders of this Security, issue additional Securities of the series of which this Security is a part on substantially the same terms and conditions as those of this Security.

11. SUCCESSOR CORPORATION. When a successor corporation assumes all the obligations of its predecessor under this Security and the Indenture under Article 7 of the Indenture, the predecessor corporation shall be released from those obligations.

12. TRUSTEE DEALINGS WITH COMPANY. , as Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its affiliates, and may otherwise deal with the Company or its affiliates, as if it were not Trustee.

13. NO RECOURSE AGAINST OTHERS. A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. The waiver and release are part of the consideration for the issue of this Security.

14. DISCHARGE OF INDENTURE. The Indenture contains certain provisions pertaining to defeasance, which provisions shall for all purposes have the same effect as if set forth herein.

15. AUTHENTICATION. This Security shall not be valid until the Trustee signs the certificate of authentication on the other side of this Security.

16. GOVERNING LAW. This Security shall be governed by and construed in accordance with the internal laws of the State of New York.

17. ABBREVIATIONS. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (=tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[Remainder of Page Intentionally Left Blank]

ASSIGNMENT FORM

If you the Holder want to assign this Security, fill in the form below: I or we assign and transfer this Security to

(Insert assignee's social security or tax ID number)

- ---
- ---
- ---

(Print or type assignee's name, address, and zip code)

and irrevocably appoint, ---
- ---

agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date:

Your signature:

- ---

(Sign exactly as your name appears on the other side of this Security)

Signature Guarantee:

Exhibit 5.1

LeBoeuf, Lamb, Greene & MacRae LLP

125 West 55th Street
New York, NY 10019-5389

October 27, 2005

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204

Re: Fidelity National Title Group, Inc.

Ladies and Gentlemen:

We have acted as special counsel to Fidelity National Title Group, Inc., a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-4 (the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the Company's registration of $500,000,000 in aggregate principal amount of its notes in two series: $250,000,000 in aggregate principal amount of 7.30% notes due 2011 and $250,000,000 in aggregate principal amount of 5.25% notes due 2013 (both series of notes, collectively, the "Notes"), to be issued under and pursuant to an indenture (the "Indenture") between the Company and a banking institution to be identified, as Trustee (the "Trustee"), and the Company's offers to exchange such notes for notes (the "FNF Notes") of its parent company, Fidelity National Financial, Inc., a Delaware corporation ("FNF"). This letter is being delivered to you pursuant to the requirements of item 601(b)(5) of Regulation S-K in connection with the Registration Statement.

In connection with the opinion expressed below, we have examined (a) the Registration Statement and (b) the forms of Indenture and Notes filed as exhibits to the Registration Statement. We have also examined such other agreements, instruments, certificates, documents and records, and we have made such investigations of law, as we have deemed necessary or appropriate as a basis for the opinion expressed below.

In such examination, we have assumed, without inquiry, the legal capacity of all natural persons, the genuineness of all signatures on all documents examined by us, the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies and the authenticity of the originals of such latter documents. As to any facts material to our opinions, we have, when the relevant facts were not independently established, relied upon the forms of Indenture and Notes filed as exhibits to the Registration Statement and the aforesaid agreements, instruments, certificates, documents and records and upon statements, representations, certificates and covenants of officers and representatives of the Company and of public officials. We have assumed that such statements,

representations, certificates and covenants are and will continue to be true and complete without regard to any qualification as to knowledge or belief. Further, we have assumed that the Indenture and the Notes will be executed and delivered by the parties thereto in the forms reviewed by us.

Based upon and subject to the foregoing, and subject to the further qualifications, assumptions and limitations stated below, we are of the opinion that, when the Indenture has been duly executed and delivered by the parties thereto and the Notes have been (a) duly executed by the Company, (b) authenticated and delivered by the Trustee under the terms of the Indenture and (c) exchanged for the FNF Notes in the manner referred to in the Registration Statement, the Notes will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, reorganization, rehabilitation, liquidation, fraudulent conveyance and other similar laws affecting creditors' rights and remedies generally, to general principles of equity (regardless of whether such principles are considered in a proceeding in equity or at law) and to an implied covenant of good faith and fair dealing, and will be entitled to the benefits of the Indenture.

We express no opinion as to the laws of any jurisdiction other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the federal laws of the United States.

We hereby consent to the filing of this letter as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Prospectus and Consent Solicitation Statement included in the Registration Statement. In giving our consent, we do not thereby concede that we come within the category of persons whose consent is required by the Securities Act or the General Rules and Regulations promulgated thereunder.

Very truly yours,

/s/ LeBoeuf, Lamb, Greene & MacRae LLP

Exhibit 10.1

EXECUTION DRAFT

==========

SEPARATION AGREEMENT

BY AND BETWEEN

FIDELITY NATIONAL FINANCIAL, INC.

AND

FIDELITY NATIONAL TITLE GROUP, INC.

DATED AS OF SEPTEMBER 27, 2005

==========

TABLE OF CONTENTS

SEPARATION AGREEMENT

This Separation Agreement (this "Agreement") is entered into as of September 27, 2005, by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation and a subsidiary of FNF ("FNT").

RECITALS

WHEREAS, the Board of Directors of FNF has determined that it is in the best interests of FNF and its stockholders to contribute the stock of certain FNF subsidiaries (the "Transferred Businesses") to FNT and distribute a minority interest in the capital stock of FNT to the stockholders of FNF as a dividend (the "Distribution"); and

WHEREAS, in connection with the foregoing and to set forth certain aspects of their ongoing relationship after the Distribution, the parties and their respective subsidiaries are entering into a number of agreements, including this Agreement.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1. DEFINITIONS

Section 1.1. General.

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Access" has the meaning set forth in Section 6.3.

"Action" means any demand, action, lawsuit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any arbitration or mediation tribunal.

"Affiliate" means, with respect to any specified Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person; provided, however, that, for purposes of this Agreement, no member of either Group shall be deemed to be an Affiliate of any member of the other Group. As used herein, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

"Agreement" has the meaning given in the Preamble.

"Ancillary Agreements" means each of the Corporate Services Agreements, the Mirror Notes, the Tax Matters Agreement, the Employee Matters Agreement, the Registration Rights Agreement, the Intellectual Property Cross License Agreement, and each other agreement or instrument to be entered into in connection with the Distribution, including any exhibits, schedules, attachments, tables or other appendices thereto, and each other agreement and other instrument contemplated herein or in any of the foregoing, all as may be amended from time to time.

"Annual Financial Statements" has the meaning set forth in Section 4.1(a)(v).

"Arbitrator" has the meaning set forth in Section 9.3(c).

"Business Day" means any day, other than a Saturday or Sunday, or a day on which banking institutions are authorized or required by law or regulation to close in Jacksonville, Florida or New York, New York.

"Claim Notice" has the meaning set forth in Section 8.3(a).

"Claimed Amount" has the meaning set forth in Section 8.3(a).

"Class A Common Stock" and "Class B Common Stock" shall mean, respectively the Class A Common Stock and Class B Common Stock, par value $.0001 per share, of FNT.

"Code" has the meaning set forth in Section 5.2.

"Contract" means any contract, agreement, lease, license, sales order, purchase order, instrument or other commitment that is binding on any Person or any part of its property under applicable law.

"Controlling Party" has the meaning set forth in Section 8.3(d)(ii).

"Coordinated Reporting Period" has the meaning set forth in Section 4.1(a).

"Corporate Services Agreements" means the two Corporate Services Agreements to be entered into between FNF and FNT, and the two Corporate Services Agreements to be entered into between FIS and FNT, each as may be amended from time to time.

"Cut-off Date" has the meaning set forth in Section 4.1(a).

"Damages" means all losses, claims, demands, damages, liabilities, judgments, dues, penalties, assessments, fines (civil, criminal or administrative), costs, obligations, liens, forfeitures, settlements, payments, costs, fees or expenses (including reasonable attorneys' fees and expenses and any other expenses reasonably incurred in connection with investigating, prosecuting or defending a claim or Action), of any nature or kind, whether or not the same would properly be reflected on a balance sheet.

"Disclosing Party" has the meaning set forth in Section 6.2.

"Dispute" has the meaning set forth in Section 9.3(a).

"Distribution" has the meaning set forth in the Recitals.

"Distribution Date" means the date as of which the Distribution is effected.

"Employee Matters Agreement" means that certain Employee Matters Agreement entered into by and between FNF and FNT, as may be amended from time to time.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

"Financial Statements" means the Annual Financial Statements and Quarterly Financial Statements collectively.

"FNF" has the meaning set forth in the preamble.

"FNF Annual Statements" has the meaning set forth in Section 4.1(b)(ii).

"FNF Business" means the businesses or operations of the FNF Group other than the Transferred Businesses.

"FNF Debt Securities" has the meaning set forth in Section 3.1.

"FNF Group" means FNF, the FNF Subsidiaries and each Person that is an Affiliate of FNF (other than any member of the FNT Group) immediately after the Distribution Date, and each other Person that becomes an Affiliate of FNF after the Distribution Date.

"FNF Indemnified Parties" has the meaning set forth in Section 8.1.

"FNF Public Filings" has the meaning set forth in Section 4.1(a)(x)

"FNF Subsidiaries" means all direct and indirect Subsidiaries of FNF.

"FNF's Auditors" has the meaning set forth in Section 4.1(b)(i).

"FNT" has the meaning given in the Preamble.

"FNT Group" means FNT, the FNT Subsidiaries and each Person that FNT directly or indirectly controls immediately after the Distribution Date, and each other Person that becomes an Affiliate of FNT after the Distribution Date.

"FNT Indemnified Parties" has the meaning set forth in Section 8.2.

"FNT Indemnitees" means FNT, each Affiliate of FNT and each of their respective Representatives and each of the heirs, executors, successors and assigns of any of the foregoing.

"FNT Public Filings" has the meaning set forth in Section 4.1(a)(vi).

"FNT Subsidiaries" means all direct and indirect Subsidiaries of FNT.

"FNT Voting Stock" has the meaning set forth in Section 5.1.

"FNT's Auditors" has the meaning set forth in Section 4.1(b)(i).

"GAAP" means U.S. generally accepted accounting principles, consistently applied.

"Governmental Authority" means any federal, state, local, foreign or international court, government, department, commission, board, bureau or agency, or any other regulatory, administrative or governmental authority, including the NYSE.

"Group" means either the FNF Group or the FNT Group, as the context requires.

"Indemnifiable Losses" mean all Damages suffered by an Indemnitee, including any reasonable out-of-pocket fees, costs or expenses of enforcing any indemnity hereunder; provided that "Indemnifiable Losses" shall not include any such Damages caused by, resulting from or arising out of the gross negligence, willful misconduct or fraud of such Indemnitee.

"Indemnified Party" has the meaning set forth in Section 8.3(a).

"Indemnifying Party" has the meaning set forth in Section 8.3(a).

"Indemnitee" means a Person who or which may seek indemnification under this Agreement.

"Intellectual Property Cross License Agreement" means that certain Intellectual Property Cross License Agreement entered into by and between FNF and FNT, as may be amended from time to time.

"IRS" means the United States Internal Revenue Service.

"Mirror Notes" has the meaning set forth in Section 3.1.

"Non-controlling Party" has the meaning set forth in Section 8.3(d)(ii).

"NYSE" means the New York Stock Exchange, Inc.

"Owning Party" has the meaning set forth in Section 6.2.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency, or political subdivision thereof.

"Possessor" has the meaning set forth in Section 6.3.

"Quarterly Financial Statements" has the meaning set forth in Section 4.1(a)(iv).

"Registration Rights Agreement" means the Registration Rights Agreement to be entered into between FNF and FNT prior to the Distribution, as may be amended from time to time.

"Regulation S-K" means Regulation S-K of the General Rules and Regulations promulgated by the SEC pursuant to the Securities Act.

"Regulation S-X" means Regulation S-X of the General Rules and Regulations promulgated by the SEC pursuant to the Securities Act.

"Representatives" means, with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants or attorneys.

"Requestor" has the meaning set forth in Section 6.3.

"Retention Period" has the meaning set forth in Section 6.4.

"SEC" means the United States Securities and Exchange Commission, or any successor agency.

"Securities Act" means the Securities Act of 1933, as amended from time to time, together with the rules and regulations promulgated thereunder.

"Steering Committee" has the meaning set forth in Section 9.3(a).

"Subsidiary" means with respect to any specified Person, any corporation or other legal entity of which such Person controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body; provided, however, that unless the context otherwise requires, references to Subsidiaries of FNF will not include the entities that will be transferred to FNT or other members of the FNT Group pursuant to this Agreement, whether the transfer of such entities occurs prior to or after the Distribution Date.

"Tax Matters Agreement" means that certain Tax Matters Agreement entered by and between FNF and FNT, as may be amended from time to time.

"Tax" and "Taxes" each mean any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers compensation, unemployment, disability, property, ad valorem, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, value added, alternative minimum, estimated or other tax (including any fee, assessment, or other charge in the nature of or in lieu of any tax) imposed by any governmental entity or political subdivision thereof, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"Third-Party Claim" has the meaning set forth in Section 8.3(d)(i).

"Transferred Businesses" has the meaning set forth in the Recitals.

Section 1.2. Interpretation.

(a) For purposes of this Agreement (including all exhibits, schedules and amendments), unless the context otherwise requires, (i) all terms defined herein include the plural as well as the singular, and the masculine, feminine or neuter gender shall be deemed to include the others whenever the context so requires, (ii) all accounting terms used but not otherwise defined herein shall have the meanings given to them under GAAP, and (iii) references to any Person include successors of such Person by consolidation and merger and transferees of all or substantially all its assets (provided that such successor has duly assumed in writing all such Person's obligations, if any, hereunder).

(b) Words such as "herein," "hereinafter," "hereof," "hereto," "hereby" and "hereunder," and words of like import refer to this Agreement, unless the context requires otherwise.

(c) References herein to any agreement or other instrument shall, unless the context otherwise requires (or the definition thereof otherwise specifies), be deemed references to the same as it may from time to time be changed, amended or extended in accordance with its terms.

(d) All references in this Agreement to times of the day shall be to the city of Jacksonville, Florida time.

ARTICLE 2. CONTRIBUTION OF TRANSFERRED BUSINESSES

Section 2.1. No Representations or Warranties.

FNT (on behalf of itself and each member of the FNT Group) acknowledges and agrees that, except as expressly set forth in this Agreement or any Ancillary Agreement, (a) no member of the FNF Group is making any representations or warranties, express or implied, in this Agreement, any Ancillary Agreement or any other agreement contemplated hereby or thereby, as to any Transferred Businesses, including without limitation as to the title to such entities' shares or other ownership interests or as to the assets, liabilities, business or financial condition of such entities, all such transfers being made on an "as-is, where-is" basis and (b) FNT and its Affiliates will bear the economic and legal risks that any conveyance will prove to be sufficient to vest in them good and marketable title, free and clear of any security interest, pledge, lien, charge, claim or other encumbrance of any nature whatsoever and that any consents or approvals, and that any requirements of laws or judgments, with respect to the transfer of the Transferred Businesses, have been received or met.

ARTICLE 3. EXCHANGE OFFER

Section 3.1. Exchange Offer.

Concurrently with the contribution to FNT of the Transferred Businesses, FNT issued to FNF two promissory notes, each in an aggregate principal amount equal to $250 million (the "Mirror Notes"). Each Mirror Note has an interest rate and a final maturity that is the same as that of a series of FNF's public debt securities as of the Distribution Date (the "FNF Debt Securities"), and further provides that it may be redeemed in whole or in part upon delivery to FNF of an equal principal amount of FNF Debt Securities of the corresponding Series. FNT agrees that, upon request of FNF, it will conduct one or more exchange offers, in which FNT will

offer to exchange newly-issued notes of FNT for outstanding FNF Debt Securities, and upon completion thereof shall deliver to FNF any FNF Debt Securities so obtained in redemption of Mirror Notes. Any such exchange offer shall be conducted on such terms and in such manner as FNF shall direct, provided that FNT's consent (which shall not be unreasonably withheld or delayed) shall be required for any material deviation of such terms or manner from the customary terms or manner of similar exchange offers.

ARTICLE 4. FINANCIAL INFORMATION

Section 4.1. Financial and Other Information.

(a) Financial Information. FNT agrees that, for so long as FNF is required to consolidate the results of operations and financial position of FNT and any other members of the FNT Group or to account for its investment in FNT under the equity method of accounting (determined in accordance with GAAP and consistent with SEC reporting requirements) (such period, the "Coordinated Reporting Period," and the final day of such period, the "Cut-off Date"):

(i) Disclosure Controls. FNT will, and will cause each other member of the FNT Group to, maintain, as of and after the Distribution Date, disclosure controls and procedures and internal control over financial reporting as defined in Rule 13a-15 promulgated under the Exchange Act; FNT will cause each of its principal executive and principal financial officers to sign and deliver certifications to FNT's periodic reports and will include the certifications in FNT's periodic reports, as and when required pursuant to Exchange Act Rule 13a-14 and Item 601 of Regulation S-K; FNT will cause its management to evaluate FNT's disclosure controls and procedures and internal control over financial reporting (including any change in internal control over financial reporting) as and when required pursuant to Exchange Act Rule 13a-15; FNT will disclose in its periodic reports filed with the SEC information concerning FNT management's responsibilities for and evaluation of FNT's disclosure controls and procedures and internal control over financial reporting (including, without limitation, the annual management report and attestation report of FNT's independent auditors relating to internal control over financial reporting) as and when required under Items 307 and 308 of Regulation S-K and other applicable SEC rules; and, without limiting the general application of the foregoing, FNT will, and will cause each other member of the FNT Group to, maintain as of and after the Distribution Date, internal systems and procedures that will provide reasonable assurance that (A) the Financial Statements are reliable and timely prepared in accordance with GAAP and applicable law, (B) all transactions of members of the FNT Group are recorded as necessary to permit the preparation of the Financial Statements, (C) the receipts and expenditures of members of the FNT Group are authorized at the appropriate level within FNT, and (D) unauthorized use or disposition of the assets of any member of the FNT Group that could have a material effect on the Financial Statements is prevented or detected in a timely manner.

(ii) Fiscal Year. FNT will, and will cause each member of the FNT Group organized in the U.S. to, maintain a fiscal year that commences and ends on the same calendar days as FNF's fiscal year commences and ends, and to maintain monthly

accounting periods that commence and end on the same calendar days as FNF's monthly accounting periods commence and end.

(iii) Monthly Financial Reports. No later than ten (10) Business Days after the end of each monthly accounting period of FNT thereafter (including the last monthly accounting period of FNT of each fiscal year), FNT will deliver to FNF a consolidated income statement and balance sheet for FNT for such period, in such format and detail as FNF may request.

(iv) Quarterly Financial Statements. As soon as practicable, and in any event no later than ten (10) Business Days prior to the date on which FNF is required to file a Form 10-Q with the SEC for each of the first three (3) fiscal quarters in each fiscal year of FNF, FNT will deliver to FNF drafts of (A) the consolidated financial statements of the FNT Group (and notes thereto) for such periods and for the period from the beginning of the current fiscal year to the end of such quarter, setting forth in each case in comparative form for each such fiscal quarter of FNT the consolidated figures (and notes thereto) for the corresponding quarter and periods of the previous fiscal year and all in reasonable detail and prepared in accordance with Article 10 of Regulation S-X and GAAP, and (B) a discussion and analysis by management of the FNT Group's financial condition and results of operations for such fiscal period, including, without limitation, an explanation of any material period-to-period change and any off-balance sheet transactions, all in reasonable detail and prepared in accordance with Item 303(b) of Regulation S-K. The information set forth in (A) and (B) above is referred to in this Agreement as the "Quarterly Financial Statements." FNT may continue to revise such draft Quarterly Financial Statements prior to the filing thereof in order to make corrections and changes which corrections and changes will be delivered by FNT to FNF as soon as practicable; provided, that FNF's and FNT's financial Representatives will actively consult with each other regarding any changes (whether or not substantive) which FNT may consider making to its Quarterly Financial Statements and related disclosures, with particular focus on any changes which would have an effect upon FNF's financial statements or related disclosures. No later than five (5) Business Days prior to the date FNF publicly files its Form 10-Q with the SEC, FNT will deliver to FNF the final form of the FNT Quarterly Financial Statements and certifications thereof by the principal executive and financial officers of FNT in substantially the forms required under SEC rules for periodic reports and in form and substance satisfactory to FNF.

(v) Annual Financial Statements. As soon as practicable, and in any event no later than twenty (20) Business Days prior to the date on which FNF is required to file a Form 10-K with the SEC, FNT will deliver to FNF (A) drafts of the consolidated financial statements of the FNT Group (and notes thereto) for such year, setting forth in each case in comparative form the consolidated figures (and notes thereto) for the previous fiscal year and all in reasonable detail and prepared in accordance with Regulation S-X and GAAP and (B) a discussion and analysis by management of the FNT Group's financial condition and results of operations for such year, including, without limitation, an explanation of any material period-to-period change and any off-balance sheet transactions, all in reasonable detail and prepared in accordance with Item 303(a) of Regulation S-K. The information set forth in (A) and (B) above is referred to in this

Agreement as the "Annual Financial Statements." FNT may continue to revise such draft Annual Financial Statements prior to the filing thereof in order to make corrections and changes which corrections and changes will be delivered by FNT to FNF as soon as practicable; provided, that FNF and FNT financial Representatives will actively consult with each other regarding any changes (whether or not substantive) which FNT may consider making to its Annual Financial Statements and related disclosures, with particular focus on any changes which would have an effect upon FNF's financial statements or related disclosures. No later than five (5) Business Days prior to the date FNF files its Form 10-K with the SEC, FNT will deliver to FNF the final form of the FNT Annual Financial Statements and certifications thereof by the principal executive and financial officers of FNT in substantially the forms required under SEC rules for periodic reports and in form and substance satisfactory to FNF.

(vi) FNT Reports Generally. Each FNT Group member that files information with the SEC will deliver to FNF: (A) substantially final drafts, as soon as the same are prepared, of (x) all reports, notices and proxy and information statements to be sent or made available by such FNT Group member to its respective security holders, (y) all regular, periodic and other reports to be filed or furnished under Sections 13, 14 and 15 of the Exchange Act (including Reports on Forms 10-K, 10-Q and 8-K and Annual Reports to Shareholders), and (z) all registration statements and prospectuses to be filed by such FNT Group member with the SEC or any securities exchange pursuant to the requirements of such exchange (collectively, the documents identified in clauses (x), (y) and (z) are referred to in this Agreement as "FNT Public Filings"), and (B) current drafts of all FNT Public Filings as soon as practicable, but in no event later than four (4) Business Days prior to the earliest of the dates the same are printed, sent or filed, (other than with respect to Form 8-Ks) and, with respect to Form 8-Ks, as soon as practicable but in no event later than two (2) Business Days prior to the earliest of the dates the same are printed, sent or filed in the case of planned Form 8-Ks and as soon as practicable in the case of unplanned Form 8-Ks. FNT may continue to revise such FNT Public Filings prior to the filing thereof in order to make corrections and changes which corrections and changes will be delivered by FNT to FNF as soon as practicable; provided, that FNF and FNT financial Representatives will actively consult with each other regarding any changes (whether or not substantive) which FNT may consider making to any of its FNT Public Filings and related disclosures prior to any anticipated filing with the SEC, with particular focus on any changes which would have an effect upon FNF's financial statements or related disclosures.

(vii) Budgets and Financial Projections. FNT will, as promptly as practicable, deliver to FNF copies of all annual and other budgets and financial projections (consistent in terms of format and detail and otherwise required by FNF) relating to FNT on a consolidated basis and will provide FNF an opportunity to meet with management of FNT to discuss such budgets and projections.

(viii) Other Information. With reasonable promptness, FNT will deliver to FNF such additional financial and other information and data with respect to the FNT Group and its business, properties, financial position, results of operations and prospects as from time to time may be reasonably requested by FNF.

(ix) Press Releases and Similar Information. FNT and FNF will consult with each other as to the timing and content of their annual and quarterly earnings releases and any interim financial guidance for a current or future period and will give each other the opportunity to review the information therein relating to the FNT Group and to comment thereon. FNF and FNT will make reasonable efforts to issue their respective annual and quarterly earnings releases at approximately the same time on the same date.

(x) Cooperation on FNF Filings. FNT will cooperate fully, and cause FNT's Auditors to cooperate fully, with FNF to the extent requested by FNF in the preparation of FNF's public earnings or other press releases, Quarterly Reports on Form 10-Q, Annual Reports to Shareholders, Annual Reports on Form 10-K, any Current Reports on Form 8-K and any other proxy, information and registration statements, reports, notices, prospectuses and any other filings made by FNF with the SEC, any national securities exchange or otherwise made publicly available (collectively, the "FNF Public Filings"). FNT agrees to provide to FNF all information that FNF reasonably requests in connection with any FNF Public Filings or that, in the judgment of FNF, is required to be disclosed or incorporated by reference therein under any law, rule or regulation. FNT will provide such information in a timely manner on the dates requested by FNF (which may be earlier than the dates on which FNT otherwise would be required hereunder to have such information available) to enable FNF to prepare, print and release all FNF Public Filings on such dates as FNF will determine but in no event later than as required by applicable law. FNT will use its commercially reasonable efforts to cause FNT's Auditors to consent to any reference to them as experts in any FNF Public Filings required under any law, rule or regulation. If and to the extent requested by FNF, FNT will diligently and promptly review all drafts of such FNF Public Filings and prepare in a diligent and timely fashion any portion of such FNF Public Filing pertaining to FNT. Prior to any printing or public release of any FNF Public Filing, an appropriate executive officer of FNT will, if requested by FNF, certify that the information relating to any FNT Group member or the Transferred Businesses in such FNF Public Filing is accurate, true, complete and correct in all material respects. Prior to the release or filing thereof, FNF will provide FNT with a draft of any portion of a FNF Public Filing containing information relating to the FNT Group and will give FNT an opportunity to review such information and comment thereon; provided that FNF will determine in its sole and absolute discretion the final form and content of all FNF Public Filings.

(xi) Confidentiality. Except as required by applicable law, rule, or regulation, FNF agrees to keep confidential all information provided to FNF by FNT or any of FNT's affiliates pursuant to this Section 4.1(a), until the point in time that such information is filed with the SEC or otherwise publicly disclosed.

(b) Auditors and Accounting. FNT agrees that, during the Coordinated Reporting Period:

(i) Audit Timing. FNT will use its reasonable best efforts to enable its independent certified public accountants ("FNT's Auditors") to complete their audit such that they will date their opinion on the Annual Financial Statements on the same date that FNF's independent certified public accountants ("FNF's Auditors") date their opinion on

FNF's audited annual financial statements (the "FNF Annual Statements"), and to enable FNF to meet its timetable for the printing, filing and public dissemination of the FNF Annual Statements, all in accordance with Section 4.1(a) hereof and as required by applicable law. FNT will provide to FNF on a timely basis all information that FNF reasonably requires to meet its schedule for the preparation, printing, filing and public dissemination of the FNF Annual Statements and, without limiting the foregoing, will provide access to the responsible personnel of FNT as required for FNF and FNF's Auditors to prepare financial statements and conduct their audits with respect to the FNT Group.

(ii) Access to FNT Auditors. FNT will authorize FNT's Auditors to make available to FNF's Auditors both the personnel who performed, or are performing, the annual audit of FNT and work papers related to the annual audit of FNT, in all cases within a reasonable time prior to FNT's Auditors' opinion date, so that FNF's Auditors are able to perform the procedures they consider necessary to take responsibility for the work of FNT's Auditors as it relates to FNF's Auditors' report on FNF's statements, all within sufficient time to enable FNF to meet its timetable for the printing, filing and public dissemination of the FNF Annual Statements.

(iii) Access to Records. If FNF determines in good faith that there may be some inaccuracy in a FNT Group member's financial statements or deficiency in a FNT Group member's internal accounting controls or operations that could materially impact FNF's financial statements, at FNF's request, FNT will provide FNF's internal auditors with access to the FNT Group's books and records so that FNF may conduct reasonable audits relating to the financial statements provided by FNT under this Agreement as well as to the internal accounting controls and operations of the FNT Group.

(iv) Notice of Changes. FNT will give FNF as much prior notice as reasonably practicable of any significant changes in FNT's accounting practices or principles from those in effect on the Distribution Date. FNT will consult with FNF and, if requested by FNF, FNT will consult with FNF's Auditors with respect thereto.

(v) Accounting Changes Requested by FNF. FNT will consult with FNF regarding any changes in its accounting practices or accounting principles that are reasonably requested by FNF in order for FNT's accounting practices and principles to be consistent with those of FNF.

(vi) Special Reports of Deficiencies or Violations. FNT will report in reasonable detail to FNF the following events or circumstances promptly after any executive officer of FNT or any member of the FNT Board of Directors becomes aware of such matter: (A) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect FNT's ability to record, process, summarize and report financial information; (B) any fraud, whether or not material, that involves management or other employees who have a significant role in FNT's internal control over financial reporting; (C) any illegal act within the meaning of Section 10A(b) and (f) of the Exchange Act; and (D) any report of a material violation of law that an attorney representing any FNT Group

member has formally made to any officers or directors of FNT pursuant to the SEC's attorney conduct rules (17 C.F.R. Part 205).

ARTICLE 5. CORPORATE GOVERNANCE

Section 5.1. Corporate Governance Covenants.

In addition to the other covenants contained in this Agreement and the Ancillary Agreements, FNT hereby covenants and agrees that, for so long as FNF beneficially owns at least fifty percent (50%) of the total voting power of all classes of then outstanding capital stock of FNT entitled to vote generally in the election of directors ("FNT Voting Stock"):

(a) Neither FNT nor any member of its Group will, without the prior written consent of FNF, take, or cause to be taken, directly or indirectly, any action, or enter into any agreement, that would cause FNF or any member of its Group to violate any law, agreement or judgment.

(b) FNT will not, without the prior written consent of FNF, take, or cause to be taken, directly or indirectly, any action, including making or failing to make any election under the law of any state, which has the effect, directly or indirectly, of restricting or limiting the ability of FNF to freely sell, transfer, assign, pledge or otherwise dispose of shares of FNT Common Stock or would restrict or limit the rights of any transferee of FNF as a holder of FNT Common Stock. Without limiting the generality of the foregoing, FNT will not, without the prior written consent of FNF, take any action, or take any action to recommend to its stockholders any action, which would among other things, limit the legal rights of, or deny any benefit to, FNF as a FNT stockholder either (i) solely as a result of the amount of Common Stock owned by FNF or (ii) in a manner not applicable to FNT stockholders generally.

(c) To the extent that FNF is a party to any existing Contracts that provide that certain actions or inactions of the FNF Group (which for purposes of such Contract includes any member of the FNT Group) may result in FNF being in breach of or in default under such Contracts and FNF has advised FNT of the existence, and has furnished FNT with copies, of such Contracts (or the relevant portions thereof), FNT will not take or fail to take, as applicable, and FNT will cause the other members of the FNT Group not to take or fail to take, as applicable, any actions that reasonably could result in FNF being in breach of or in default under any such Contract. The parties acknowledge and agree that from time to time after the date hereof FNF may in good faith (and not solely with the intention of imposing restrictions on FNT pursuant to this covenant) enter into additional Contracts or amendments to existing Contracts that provide that certain actions or inactions of the FNF Group (including, for purposes of this Section 5.1(c), members of the FNT Group) may result in FNF being in breach of or in default under such Contracts. In such event, provided FNF has notified FNT of such additional Contracts or amendments to existing Contracts, FNT will not thereafter take or fail to take, as applicable, and FNT will cause the other members of the FNT Group not to take or fail to take, as applicable, any actions that reasonably could result in FNF being in breach of or in default under any such additional Contracts or amendments to existing Contracts. FNF acknowledges and agrees that FNT will not be deemed in breach of this Section 5.1(c) to the extent that, prior to being notified by FNF of an additional Contract or an amendment to an existing Contract pursuant to this Section 5.1(c), a FNT Group member already has taken or failed to take one or

more actions that would otherwise constitute a breach of this Section 5.1(c) had such action(s) or inaction(s) occurred after such notification, provided that FNT does not, after notification by FNF, take any further action or fail to take any action that contributes further to such breach or default. FNT agrees that any information provided to it pursuant to this Section 5.1(c) will constitute information that is subject to FNT's obligations under Article 6.

(d) FNT shall not, without FNF's prior written consent, enter into any agreement or arrangement that binds or purports to bind, directly or indirectly, any member of the FNF Group.

Section 5.2. Stock Issuances. FNT will not, without the prior written consent of FNF, issue any shares of stock of any type or other ownership interests or securities, or any rights, warrants or options to acquire shares of stock of any type or other ownership interests or securities (including, without limitation, securities convertible into or exchangeable for shares of capital stock of any type or other ownership interests or securities), if after giving effect to such issuances and considering all of the shares of stock of any type or other ownership interests or securities acquirable pursuant to such rights, warrants and options to be outstanding on the date of such issuance (whether or not then exercisable), FNT and FNF would not be affiliated within the meaning of Section 1504(a)(1) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), or any successor provision, or FNF would not control FNT within the meaning of Section 368(c) of the Code or any successor provision.

ARTICLE 6. ACCESS TO INFORMATION

Section 6.1. Restrictions on Disclosure of Information.

(a) Generally. Without limiting any rights or obligations under any other existing or future agreement between the parties and/or any other members of their respective Groups relating to confidentiality, until the date that is three years after the end of the Coordinated Reporting Period each party will, and each party will cause its respective Group members and its Representatives to, hold in confidence, with at least the same degree of care that applies to FNF's confidential and proprietary information pursuant to confidentiality policies in effect as of the Distribution Date, all confidential and proprietary information concerning the other Group that is either in its possession as of the Distribution Date or furnished by the other Group or its respective Representatives at any time pursuant to this Agreement, any Ancillary Agreement or the transactions contemplated hereby or thereby. Notwithstanding the foregoing, each party, its respective Group members and its Representatives may disclose such information to the extent that such party can demonstrate that such information is or was (i) in the public domain other than by the breach of this Agreement or by breach of any other agreement between or among the parties and/or any of their respective Group members relating to confidentiality, or (ii) lawfully acquired from a third Person on a non-confidential basis or independently developed by, or on behalf of, such party by Persons who do not have access to any such information. Each party will maintain, and will cause its respective Group members and Representatives to maintain, policies and procedures, and develop such further policies and procedures as will from time to time become necessary or appropriate, to ensure compliance with this Section 6.1.

(b) Disclosure of Third Person Information. Each party acknowledges that it and other members of its Group may have in its or their possession confidential or proprietary information of third Persons that was received under a confidentiality or non-disclosure agreement between such third Person and the other party. Each party will, and will cause its respective Group members and its Representatives to, hold in strict confidence the confidential and proprietary information of third Persons to which any member of such party's Group has access, in accordance with the terms of any agreements entered into between such third Person and the other party or a member of the other party's Group.

Section 6.2. Legally Required Disclosure of Information.

If either party or any of its respective Group members or Representatives becomes legally required to disclose any information (the "Disclosing Party") that it is otherwise obligated to hold in strict confidence pursuant to Section 6.1, such party will promptly notify the other party (the "Owning Party") and will use all commercially reasonable efforts to cooperate with the Owning Party so that the Owning Party may seek a protective order or other appropriate remedy and/or waive compliance with this Section 6.2. All expenses reasonably incurred by the Disclosing Party in seeking a protective order or other remedy will be borne by the Owning Party. If such protective order or other remedy is not obtained, or if the Owning Party waives compliance with this Section 6.2, the Disclosing Party will (a) disclose only that portion of the information which its legal counsel advises it is compelled to disclose or otherwise stand liable for contempt or suffer other similar significant corporate censure or penalty, (b) use all commercially reasonable efforts to obtain reliable assurance requested by the Owning Party that confidential treatment will be accorded such information, and (c) promptly provide the Owning Party with a copy of the information so disclosed, in the same form and format so disclosed, together with a list of all Persons to whom such information was disclosed.

Section 6.3. Access to Information.

During the Retention Period (as defined in Section 6.4 below), each party will provide to the other party, and will cause its respective Group members and Representatives to provide to the other party, in accordance with the requirements of this Section 6.3, reasonable Access upon reasonable advance written request to all information (other than information which is (a) protected from disclosure by the attorney-client privilege or work product doctrine, (b) proprietary in nature, (c) the subject of a confidentiality agreement between such party and a third Person which prohibits disclosure to the other party, or (d) prohibited from disclosure under applicable law) owned by such party or one of its Group members or within such party's or any of its respective Group member's or Representative's possession which is created prior to the Distribution Date and which relates to the business, assets or liabilities of the requesting party (the "Requestor"), if such access is reasonably required by the Requestor for any bona fide business purpose. "Access" means the obligation of a party in possession of information (the "Possessor") requested by the Requestor to conduct a diligent search designed to identify and locate all requested information that is owned and/or possessed by the Possessor or any respective Group members or Representatives and to collect all such information for inspection by the Requestor during normal business hours at the Possessor's place of business. Subject to such confidentiality and/or security obligations as the Possessor may reasonably deem necessary, the Requestor may have all requested information duplicated at Requestor's expense.

Alternatively, the Possessor may choose to deliver, at the Requestor's expense, all requested information to the Requestor in the form requested by the Requestor. The Possessor will notify the Requestor in writing at the time of delivery if such information is to be returned to the Possessor. In such case, the Requestor will return such information when no longer needed to the Possessor at the Requestor's expense. In connection with providing information pursuant to this Section 6.3, each party hereto will, upon the request of the other party and upon reasonable advance notice, make available during normal business hours its respective employees (and those employees of its respective Group members and Representatives, as applicable) to the extent that they are reasonably necessary to discuss and explain all requested information with and to the Requestor.

Section 6.4. Record Retention.

FNT will, and will cause each of the other FNT Group members to, adopt and comply with a record retention policy with respect to information owned by or in the possession of the FNT Group and which is created prior to the Distribution Date. FNF will, and FNF will cause each of the other FNF Group members to, comply with the FNF record retention policy with respect to information owned by or in the possession of the FNF Group and which is created prior to the Distribution Date. Each party will, at its sole cost and expense, preserve and retain all information in its respective possession or control that the other party has the right to access pursuant to Section 6.3 or that it is required to preserve and retain for such period as is required in accordance with such record retention policy or for any longer period as may be required by (a) any Government Authority, (b) any litigation matter, (c) applicable law, or (d) any Ancillary Agreement (as applicable, the "Retention Period"). If either party wishes to dispose of any information which it is obligated to retain under this Section 6.4 prior to the expiration of the Retention Period, then that party will first provide forty-five (45) days' written notice to the other party, and the other party will have the right, at its option and expense, upon prior written notice within such 45-day period, to take possession of such information within ninety (90) days after the date of the notice provided pursuant to this Section 6.4. Written notice of intent to dispose of such information will include a description of the information in detail sufficient to allow the other party to reasonably assess its potential need to retain such materials.

Section 6.5. Production of Witnesses.

Each party will use commercially reasonable efforts, and will cause each of its respective Group members to use commercially reasonable efforts, to make reasonably available to each other, upon written request, its past and present Representatives as witnesses to the extent that any such Representatives may reasonably be required in connection with any legal, administrative or other proceedings in which the requesting party may from time to time be involved.

Section 6.6. Reimbursement.

Unless otherwise provided in this Article 6, each party providing access to information or witnesses to the other party pursuant to Section 6.3, 6.4 or 6.5 will be entitled to receive from the receiving party, upon the presentation of invoices therefor, payment for all reasonable, out-of-

pocket costs and expenses (excluding allocated compensation and overhead expenses) as may be reasonably incurred in providing such information or witnesses.

Section 6.7. Other Agreements Regarding Access to Information.

The rights and obligations of the parties under this Article 6 are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information set forth in this Agreement or any Ancillary Agreement.

ARTICLE 7. ADDITIONAL COVENANTS

Section 7.1. Performance.

FNF will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the FNF Group. FNT will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the FNT Group. Each party further agrees that it will cause its other Group members not to take any action or fail to take any action inconsistent with such party's obligations under this Agreement or any Ancillary Agreement.

Section 7.2. Insurance Matters.

(a) Coverage. Until the Cut-off Date, FNF shall use its reasonable best efforts to enable FNT and its subsidiaries and their respective directors and officers to be covered under all policies of insurance maintained by FNF for itself, its Subsidiaries and their respective directors and officers generally. FNT will promptly pay or reimburse FNF, as the case may be, for all costs and expenses associated with this coverage that are allocated by FNF to FNT and its Subsidiaries in accordance with FNF's customary allocation methodology. FNT, its Subsidiaries and each of their directors and officers may review such policies upon request. FNF agrees to cooperate with and assist FNT in FNT obtaining directors', officers' and other insurance coverage after the termination of coverage under FNF's policies, including without limitation in obtaining any tail coverage sought by FNT with respect to periods prior to such termination.

(b) Payments and Reimbursements. All payments and reimbursements by FNT pursuant to this Section 7.2 will be made promptly but in any event within thirty (30) days after FNT's receipt of an invoice therefor from FNF.

(c) Historical Loss Data. FNF will provide FNT with Access, upon written request, to historical insurance loss information relating to the Transferred Businesses and any other information relating to FNF's historic insurance program with respect to the Transferred Businesses. Any such information provided to FNT pursuant to this provision will also be subject to the provisions of Section 6.3.

ARTICLE 8. INDEMNIFICATION

Section 8.1. Indemnification by FNT Group.

FNT will indemnify, defend and hold harmless FNF, each member of the FNF Group, each of their respective past, present and future Representatives, and each of their respective successors and assigns (collectively, the "FNF Indemnified Parties") from and against any and all Indemnifiable Losses incurred or suffered by the FNF Indemnified Parties arising or resulting from the following, whether, except as set forth below, such Indemnifiable Losses arise or accrue prior to, on or following the Distribution Date:

(a) the ownership or operation of the assets or properties, and the operations or conduct, of the Transferred Businesses, or any other business of the FNT Group, whether arising before or after the Distribution Date (for the avoidance of doubt, this clause (a) shall include, without limitation, any Indemnifiable Losses of the FNF Indemnified Parties arising or resulting from the action titled McCabe v. Fidelity National Financial Inc., et al or any alleged or actual conduct that forms the basis for such action);

(b) without limiting clause (a), any guarantee, indemnification obligation, surety bond or other credit support arrangement by FNF or any of its Affiliates for the benefit of FNT or any of FNT's Affiliates, subject to any limitations on liability in such agreement;

(c) any breach by FNT or any of FNT's Affiliates of this Agreement, the Ancillary Agreements, any other agreement to which any of them is a party, FNT's certificate of incorporation, FNT's by-laws or any law or regulation;

(d) any untrue statement of, or omission to state, a material fact in the FNF Public Filings to the extent it was as a result of information that FNT furnished to FNF or which FNF incorporated by reference from the FNT Public Filings, if such statement or omission was made or occurred after the Distribution Date; and

(e) any untrue statement of, or omission to state, a material fact in any registration statement or any prospectus that FNT may prepare or any FNT Public Filing, except to the extent the statement was made or omitted in reliance upon information provided to FNT by FNF expressly for use in any registration statement, prospectus or FNT Public Filing, or information relating to and provided by any underwriter expressly for use in any registration statement or prospectus.

Section 8.2. Indemnification by FNF Group.

FNF will indemnify, defend and hold harmless each member of the FNT Group, each of their respective past, present and future Representatives, and each of their respective successors and assigns (collectively, the "FNT Indemnified Parties") from and against any and all Indemnifiable Losses incurred or suffered by the FNT Indemnified Parties arising or resulting from the following, whether, except as set forth below, such Indemnifiable Losses arise or accrue prior to, on or following the Distribution Date:

(a) the ownership or operation of the assets or properties, and the operations or conduct, of FNF and all other members of the FNF Group, whether arising before or after the Distribution Date;

(b) any guarantee, indemnification obligation, surety bond or other credit support arrangement by FNT or any of its Affiliates for the benefit of FNF or any of FNF's Affiliates, subject to any limitations on liability in such agreement;

(c) any breach by FNF or any of its Affiliates of this Agreement, any of the Ancillary Agreements, any other agreement to which any of them is a party, FNF's certificate of incorporation, FNF's by-laws, or any law or regulation;

(d) any untrue statement of, or omission to state, a material fact in the FNT Public Filings to the extent it was as a result of information that FNF furnished to FNT or which FNT incorporated by reference from FNF's Public Filings;

(e) any untrue statement of, or omission to state, a material fact contained in any registration statement or any prospectus that FNT may prepare, but only to the extent the untrue statement or omission was made or omitted in reliance upon information provided by FNF expressly for use in any registration statement or prospectus; and

(f) any action or liability arising as a result of the Distribution.

Section 8.3. Claim Procedure.

(a) Claim Notice. A party that seeks indemnity under this Article 8 (an "Indemnified Party") will give written notice (a "Claim Notice") to the party from whom indemnification is sought (an "Indemnifying Party"), whether the Damages sought arise from matters solely between the parties or from Third Party Claims. The Claim Notice must contain (i) a description and, if known, estimated amount (the "Claimed Amount") of any Damages incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of facts then known by the Indemnified Party, and (iii) a demand for payment of those Damages. No delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability or obligation hereunder except to the extent of any Damages caused by or arising out of such failure.

(b) Response to Notice of Claim. Within thirty (30) days after delivery of a Claim Notice, the Indemnifying Party will deliver to the Indemnified Party a written response in which the Indemnifying Party will either: (i) agree that the Indemnified Party is entitled to receive all of the Claimed Amount, in which case the Indemnifying Party will pay the Claimed Amount in accordance with a payment and distribution method reasonably acceptable to the Indemnified Party; or (ii) dispute that the Indemnified Party is entitled to receive all or any portion of the Claimed Amount, in which case, the parties will resort to the dispute resolution procedures set forth in Section 9.3.

(c) Contested Claims. In the event that the Indemnifying Party disputes the Claimed Amount, as soon as practicable but in no event later than ten (10) Business Days after the receipt

of the notice referenced in Section 8.3(b)(ii) hereof, the parties will begin the process of resolving the matter in accordance with the dispute resolution provisions of Section 9.3 hereof. Upon ultimate resolution thereof, the parties will take such actions as are reasonably necessary to comply with such resolution.

(d) Third Party Claims.

(i) In the event that the Indemnified Party receives notice or otherwise learns of the assertion by a Person who is not a member of either Group of any claim or the commencement of any Action (collectively, a "Third-Party Claim") with respect to which the Indemnifying Party may be obligated to provide indemnification under this Article 8, the Indemnified Party will give written notification to the Indemnifying Party of the Third-Party Claim. Such notification will be given within five (5) Business Days after receipt by the Indemnified Party of notice of such Third-Party Claim, will be accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and will describe in reasonable detail (to the extent known by the Indemnified Party) the facts constituting the basis for such Third-Party Claim and the amount of the claimed Damages; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability or obligation hereunder except to the extent of any Damages caused by or arising out of such failure. Within twenty (20) Business Days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. During any period in which the Indemnifying Party has not so assumed control of such defense, the Indemnified Party will control such defense.

(ii) The party not controlling such defense (the "Non-controlling Party") may participate therein at its own expense; provided, however, that if the Indemnifying Party assumes control of such defense and the Indemnified Party concludes that the Indemnifying Party and the Indemnified Party have conflicting interests or different defenses available with respect to such Third-Party Claim, the reasonable fees and expenses of one separate counsel to all Indemnified Parties will be considered "Damages" for purposes of this Agreement. The party controlling such defense (the "Controlling Party") will keep the Non-controlling Party reasonably advised of the status of such Third-Party Claim and the defense thereof and will consider in good faith recommendations made by the Non-controlling Party with respect thereto. The Non-controlling Party will furnish the Controlling Party with such information as it may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party in the defense of such Third-Party Claim.

(iii) The Indemnifying Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed;

provided, however, that the consent of the Indemnified Party will not be required if (A) the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or judgment, and (B) such settlement or judgment includes a full, complete and unconditional release of the Indemnified Party from further liability. The Indemnified Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld or delayed.

Section 8.4. Contribution.

(a) If the indemnification provided for in this Article 8 is unavailable to, or insufficient to hold harmless an Indemnified Party under Section 8.1(d), 8.1(e), 8.2(d) or 8.2(e) hereof in respect of any Indemnifiable Losses referred to therein, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party as a result of such Indemnifiable Losses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and the Indemnified Party in connection with the actions which resulted in Indemnifiable Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, another other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact related to information supplied by such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8.4 were determined by a pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (a) above. The amount paid or payable by an Indemnified Party as a result of the Indemnifiable Losses referred to in paragraph (a) above shall be deemed to include, subject to the limitations set forth above, any legal or other fees or expenses reasonably incurred by such Indemnified Party in connection with investigating any claim or defending any Action. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

Section 8.5. Limitations.

(a) Insurance Proceeds; Third Party Coverage. The amount of any Damages for which indemnification is provided under this Agreement will be net of any amounts actually recovered by the Indemnified Party from any third Person (including, without limitation, amounts actually recovered under insurance policies) with respect to such Damages. Any Indemnifying Party hereunder will be subrogated to the rights of the Indemnified Party upon payment in full of the amount of the relevant indemnifiable Damages. An insurer who would otherwise be obligated to pay any claim will not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provision hereof, have any subrogation rights with respect thereto. If any Indemnified Party recovers an amount from a third Person in respect of Damages for which indemnification is provided in this Agreement after the full amount of

such indemnifiable Damages has been paid by an Indemnifying Party or after an Indemnifying Party has made a partial payment of such indemnifiable Damages and the amount received from the third Person exceeds the remaining unpaid balance of such indemnifiable Damages, then the Indemnified Party will promptly remit to the Indemnifying Party the excess (if any) of (X) the sum of the amount theretofore paid by such Indemnifying Party in respect of such indemnifiable Damages plus the amount received from the third Person in respect thereof, less (Y) the full amount of such indemnifiable Damages.

(b) Tax Characterization. Any indemnification payment made under this Agreement will be characterized for Tax purposes as a contribution or distribution or payment of an assumed or retained liability, as applicable.

(c) Other Agreements. Notwithstanding anything to the contrary in Section 8.1 or Section 8.2, (i) indemnification with respect to Taxes shall be governed exclusively by the Tax Matters Agreement, (ii) to the extent the Intellectual Property Cross License Agreement specifically provides indemnification with respect to Third-Party Claims for infringement of Intellectual Property rights, the Intellectual Property Cross License Agreement shall govern with respect to that indemnification, and (iii) to the extent the Employee Matters Agreement specifically provides indemnification with respect to certain employee-related Liabilities, the Employee Matters Agreement shall govern with respect to that indemnification. To the extent indemnification is not provided in such Ancillary Agreements, the terms of this Agreement shall govern.

(d) NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR ANY ANCILLARY AGREEMENT TO THE CONTRARY, IN NO EVENT WILL EITHER PARTY OR ANY OF ITS GROUP MEMBERS BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS SUFFERED BY AN INDEMNIFIED PARTY, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, IN CONNECTION WITH ANY DAMAGES ARISING HEREUNDER OR THEREUNDER; PROVIDED, HOWEVER, THAT TO THE EXTENT AN INDEMNIFIED PARTY IS REQUIRED TO PAY ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS TO A PERSON WHO IS NOT A MEMBER OF EITHER GROUP IN CONNECTION WITH A THIRD PARTY CLAIM, SUCH DAMAGES WILL CONSTITUTE DIRECT DAMAGES AND NOT BE SUBJECT TO THE LIMITATION SET FORTH IN THIS SECTION 8.5(f).

ARTICLE 9. MISCELLANEOUS

Section 9.1. Governing Law.

The internal laws of the State of Florida (without reference to its principles of conflicts of law) govern the construction, interpretation and other matters arising out of or in connection with this Agreement (including, for the avoidance of doubt, those claims or disputes referenced in Section 9.3(d)) and, unless expressly provided therein, each Ancillary Agreement, and each of the exhibits and schedules hereto and thereto (whether arising in contract, tort, equity or otherwise).

Section 9.2. Jurisdiction.

Subject to Section 9.3, if any Dispute arises out of or in connection with this Agreement or any Ancillary Agreement, except as expressly contemplated by another provision of this Agreement or any Ancillary Agreement, the parties irrevocably (and the parties will cause each other member of their respective Group to irrevocably) (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Duval County, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient, and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

Section 9.3. Dispute Resolution.

(a) Amicable Resolution. FNF and FNT mutually desire that friendly collaboration will continue between them. Accordingly, they will try, and they will cause their respective Group members to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement or any Ancillary Agreement, including any amendments hereto or thereto. In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between any FNF Group member and any FNT Group member as to the interpretation of any provision of this Agreement or any Ancillary Agreement executed in connection herewith or therewith (or the performance of obligations hereunder or thereunder), then unless otherwise provided in any Ancillary Agreement, the matter, upon written request of either party, will be referred for resolution to a steering committee established pursuant to this Section 9.3(a) (the "Steering Committee"). The Steering Committee will have two members, one of whom will be appointed by FNF and the other of whom will be appointed by FNT, and each of whom shall be a senior executive of the party appointing the member. The Steering Committee will make a good faith effort to promptly resolve all Disputes referred to it. Steering Committee decisions will be unanimous and will be binding on FNF and FNT. If the Steering Committee does not agree to a resolution of a Dispute within fifteen (15) days after the reference of the matter to it, the Dispute will be referred to the Presidents of FNF and of FNT. If the Presidents do not agree to a resolution of the Dispute within fifteen (15) days after the reference of the matter to them, then the parties will be free to exercise the remedies available to them under applicable law, subject to Sections 9.3(b) and 9.3(c).

(b) Mediation. In the event any Dispute cannot be resolved in a friendly manner as set forth in Section 9.3(a), the parties intend that such Dispute be resolved by mediation. If the Steering Committee is unable to resolve the Dispute as contemplated by Section 9.3(a), either FNF or FNT may demand mediation of the Dispute by written notice to the other in which case the two parties will select a mediator within ten (10) days after the demand. Neither party may unreasonably withhold consent to the selection of the mediator. Each of FNF and FNT will bear its own costs of mediation but both parties will share the costs of the mediator equally.

(c) Arbitration. In the event that the Dispute is not resolved in a friendly manner as set forth in Section 9.3(a) or through mediation pursuant to Section 9.3(b), the latter within thirty (30) days of the submission of the Dispute to mediation, either party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 9.3(c). All Disputes submitted

to arbitration pursuant to this Section 9.3(c) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the parties involved mutually agree to utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. The arbitration shall be by a single qualified arbitrator ("Arbitrator") experienced in the matters at issue, such Arbitrator to be mutually agreed upon by FNF and FNT. If the parties fail to agree on an Arbitrator within thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any party to the dispute or difference, appoint the Arbitrator. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the Arbitrator (or any place agreed to by the parties and the Arbitrator). Any order or determination of the arbitral tribunal shall be final and binding upon the parties to the arbitration as to matters submitted and may be enforced by any party to the Dispute in any court having jurisdiction over the subject matter or over any of the parties. The parties agree that the length of time to be provided in any arbitration action to conduct discovery shall be limited to ninety (90) days, the length of time to conduct the arbitration hearing shall be limited to ten (10) days (with each party having equal time) and that the Arbitrator shall be required to render his or her decision within thirty (30) days of the completion of the arbitration hearing. All costs and expenses incurred by the Arbitrator shall be shared equally by the parties. Each party shall bear its own costs and expenses in connection with any such arbitration proceeding. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either party.

(d) Non-Exclusive Remedy.

(i) Nothing in this Section 9.3 will prevent either FNF or FNT from commencing formal litigation proceedings or seeking injunctive or similar relief if any delay resulting from efforts to mediate such Dispute could result in serious and irreparable injury to FNF, FNT or any member of either party's Group.

(ii) Nothing in this Section 9.3 will prevent either FNF or FNT from immediately seeking injunctive or interim relief in the event of any actual or threatened breach of any confidentiality provisions of this Agreement. If an arbitral tribunal has not been appointed with respect to any Dispute at the time of such actual or threatened breach, then either party may seek such injunctive or interim relief from any court with jurisdiction over the matter. If an arbitral tribunal has been appointed with respect to any Dispute at the time of such actual or threatened breach, then the parties agree to submit to the jurisdiction of the state and federal courts of Duval County, Florida, pursuant to Section 9.2, with respect to such matter.

(e) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement or any Ancillary Agreement, FNF and FNT are the only members of their respective Group entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to Section 8.3, this Section 9.3 or otherwise, and each party will

cause its respective Group members not to commence any dispute resolution procedure other than through such party as provided in this Section 9.3(e).

Section 9.4. Notices.

Each party giving any notice required or permitted under this Agreement or any Ancillary Agreement will give the notice in writing and use one of the following methods of delivery to the party to be notified, at the address set forth below or another address of which the sending party has been notified in accordance with this Section 9.4: (a) personal delivery; (b) facsimile or telecopy transmission with a reasonable method of confirming transmission; (c) commercial overnight courier with a reasonable method of confirming delivery; or (d) pre-paid, United States of America certified or registered mail, return receipt requested. Notice to a party is effective for purposes of this Agreement or any Ancillary Agreement only if given as provided in this Section 9.4 and will be deemed given on the date that the intended addressee actually receives the notice.

If to FNF, to

Fidelity National Financial, Inc.
Attention: General Counsel
601 Riverside Avenue
Jacksonville, FL, 32201
Telephone: 904.854.8152

If to FNT, to:

Fidelity National Title Group, Inc.
Attention: General Counsel
601 Riverside Avenue
Jacksonville, FL, 32201
Telephone: 904.854.8100

Section 9.5. Binding Effect and Assignment.

This Agreement and each Ancillary Agreement binds and benefits the parties and their respective successors and assigns. Notwithstanding anything in Section 6.8 to the contrary, neither party may assign any of its rights or delegate any of its obligations under this Agreement or any Ancillary Agreement without the written consent of the other party which consent may be withheld in such party's sole and absolute discretion and any assignment or attempted assignment in violation of the foregoing will be null and void. Notwithstanding the preceding sentence, either party may assign this Agreement and any Ancillary Agreement in connection with a merger transaction in which such party is not the surviving entity or the sale of all or substantially all of its assets.

Section 9.6. Severability.

If any provision of this Agreement or any Ancillary Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement or such Ancillary Agreement, as the case may be, shall remain in full force, if the essential terms and conditions of

this Agreement or such Ancillary Agreement, as the case may be, for each party remain valid, binding and enforceable.

Section 9.7. Entire Agreement.

This Agreement constitutes the final agreement between the parties, and is the complete and exclusive statement of the parties' agreement on the matters contained herein. All prior and contemporaneous negotiations and agreements between the parties with respect to the matters contained herein are superseded by this Agreement. In the event of any conflict between any provision in this Agreement and any provision in any Ancillary Agreement pertaining to the subject matter of such Ancillary Agreement, the specific provisions in such Ancillary Agreement will control over the provisions in this Agreement.

Section 9.8. Counterparts.

The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together constitute one agreement. The signatures of both parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature is as effective as signing and delivering the counterpart in person.

Section 9.9. Expenses.

Except as otherwise set forth herein or in any Ancillary Agreement, FNT shall be responsible for all costs (including third party costs) incurred in connection with this Agreement.

Section 9.10. Amendment.

The parties may amend this Agreement only by a written agreement signed by each party to be bound by the amendment and that identifies itself as an amendment to this Agreement.

Section 9.11. Waiver.

The parties may waive a provision of this Agreement only by a writing signed by the party intended to be bound by the waiver. A party is not prevented from enforcing any right, remedy or condition in the party's favor because of any failure or delay in exercising any right or remedy or in requiring satisfaction of any condition, except to the extent that the party specifically waives the same in writing. A written waiver given for one matter or occasion is effective only in that instance and only for the purpose stated. A waiver once given is not to be construed as a waiver for any other matter or occasion. Any enumeration of a party's rights and remedies in this Agreement is not intended to be exclusive, and a party's rights and remedies are intended to be cumulative to the extent permitted by law and include any rights and remedies authorized in law or in equity.

Section 9.12. Authority.

Each of the parties represents to the other that (a) it has the corporate or other requisite power and authority to execute, deliver and perform this Agreement and each of the Ancillary

Agreements to which it is a party, (b) the execution, delivery and performance of this Agreement and each of the Ancillary Agreements to which it is a party have been duly authorized by all necessary corporate or other action, (c) it has duly and validly executed and delivered this Agreement and each of the Ancillary Agreements to which it is a party, and (d) this Agreement and each of the Ancillary Agreements to which it is a party is a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

Section 9.13. Construction of Agreement.

(a) Where this Agreement states that a party "will" or "shall" perform in some manner or otherwise act or omit to act, it means that the party is legally obligated to do so in accordance with this Agreement or such Ancillary Agreement, as applicable.

(b) The captions, titles and headings, and table of contents, included in this Agreement are for convenience only, and do not affect this Agreement's construction or interpretation. When a reference is made in this Agreement to an Article or a Section, exhibit or schedule, such reference will be to an Article or Section of, or an exhibit or schedule to, this Agreement unless otherwise indicated.

(c) Neither this Agreement nor any uncertainty or ambiguity herein shall be construed against any party under any rule of construction, and no party shall be considered the draftsman. The parties acknowledge and agree that this Agreement has been reviewed, negotiated, and accepted by all parties and their attorneys and shall be construed and interpreted according to the ordinary meaning of the words used so as fairly to accomplish the purposes and intentions of all parties hereto.

(d) This Agreement is for the sole benefit of the parties hereto and their respective Group members and, except for the indemnification rights of the FNF Indemnified Parties and the FNT Indemnified Parties under this Agreement, do not, and are not intended to, confer any rights or remedies in favor of any Person (including any employee or stockholder of FNF or FNT) other than the parties signing this Agreement and their respective Group members.

(e) The words "including," "includes," or "include" are to be read as listing non-exclusive examples of the matters referred to, whether or not words such as "without limitation" or "but not limited to" are used in each instance.

(f) For purposes of this Agreement, after the Distribution Date the Transferred Businesses will be deemed to be the business of FNT and the FNT Group, and all references made in this Agreement to FNT as a party which operates as of a time following the Distribution Date, will be deemed to refer to all members of the FNT Group as a single party where appropriate.

(g) Any reference in this Agreement to a "member" of a Group means a party to this Agreement or another Person referred to in the definition of FNT Group or FNF Group, as applicable.

Section 9.14. Termination.

This Agreement may be terminated only by mutual consent of both FNT and FNF.

Section 9.15. Limitation on Damages.

EXCEPT TO THE EXTENT OF ANY INDEMNIFICATION OBLIGATIONS HEREUNDER, BUT NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, IN NO EVENT WILL EITHER PARTY OR ANY OF ITS GROUP MEMBERS BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS IN CONNECTION WITH ANY CLAIMS, LOSSES, DAMAGES, OR INJURIES ARISING OUT OF THE CONDUCT OF SUCH PARTY PURSUANT TO THIS AGREEMENT.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by a duly authorized officer on the date first set forth above.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.2

EXECUTION DRAFT

CORPORATE SERVICES AGREEMENT

This Corporate Services Agreement (this "Agreement") is effective as of September 27, 2005 (the "Effective Date"), by and between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT" or "PROVIDING PARTY"), and FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF" or "RECEIVING PARTY"). FNT and FNF shall be referred to together in this Agreement as the "Parties" and individually as a "Party."

WHEREAS, FNF has undertaken a strategic restructuring plan, pursuant to which FNT has been formed and will be the holding company for all of FNF's title insurance subsidiaries and operations; and

WHEREAS, in conjunction with this restructuring plan, the Parties have entered into a Separation Agreement dated as of September 27, 2005 (the "Separation Agreement"); and

WHEREAS, in conjunction with the Separation Agreement, the Parties wish to enter into this Agreement;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
CORPORATE SERVICES

1.1 Corporate Services. This Agreement sets forth the terms and conditions for the provision by PROVIDING PARTY to RECEIVING PARTY of various corporate services and products, as more fully described below and in Schedule 1.1(a) attached hereto (the Scheduled Services, the Omitted Services, the Resumed Services and Special Projects (as defined below), collectively, the "Corporate Services").

(a) PROVIDING PARTY, through its Subsidiaries (as defined below) and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries all services set forth on Schedule 1.1(a) (the "Scheduled Services") on and after the Effective Date (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)). RECEIVING PARTY shall pay fees to PROVIDING PARTY for providing the Scheduled Services or causing the Scheduled Services to be provided as set forth in Schedule 1.1(a). For purposes of this Agreement, "Subsidiary" means, with respect to any person or entity, any corporation or other legal entity of which such person or entity controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body, provided, however, that when and with respect to the RECEIVING PARTY, "Subsidiary" shall not include (X) Fidelity National Information Services,

Inc. ("FIS") or any of its Subsidiaries, or (Y) PROVIDING PARTY or any of its Subsidiaries; and "Affiliate" means, with respect to any person or entity, any corporation, partnership, company, or other entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person, except that (i) in the case of PROVIDING PARTY, "Affiliate" shall not include (A) FNF or any FNF Subsidiary that is not a direct or indirect Subsidiary of PROVIDING PARTY, or (B) FIS or any FIS Subsidiary, and (ii) in the case of RECEIVING PARTY, "Affiliate" shall include not include (A) PROVIDING PARTY or any of its Subsidiaries, or (B) FIS or any FIS Subsidiary. As used herein, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

(b) PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries all services that PROVIDING PARTY was performing for RECEIVING PARTY and its Subsidiaries as of the Effective Date that pertain to and are a part of Scheduled Services under Section 1.1(a) (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)), which are not expressly included in the list of Scheduled Services in Schedule 1.1(a), but are required to conduct the business of RECEIVING PARTY and its Subsidiaries (the "Omitted Services"), unless RECEIVING PARTY consents in writing to the termination of such services. Such Omitted Services shall be added to Schedule 1.1(a) and thereby become Scheduled Services, as soon as reasonably practicable after the Effective Date by the Parties. In the event that RECEIVING PARTY or its Subsidiaries had been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, RECEIVING PARTY shall pay to PROVIDING PARTY for providing the Omitted Services or causing the Omitted Services to be provided hereunder fees equal to the actual fees paid for such Omitted Services immediately preceding the Effective Date; provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder shall be retroactive to the first day of the calendar quarter in which either Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. In the event that RECEIVING PARTY or its Subsidiaries had not been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, the Parties shall negotiate in good faith a fee to be based on the cost of providing such Omitted Services, which shall in no event be less than the Default Fee (as defined below); provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder by the RECEIVING PARTY shall be retroactive to the first day of the calendar quarter in which either the Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any such Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. The "Default Fee" means an amount equal to one hundred fifty percent (150%) of the salary of each full-time employee, on an hourly basis, who provides the applicable Corporate Service or Transition Assistance (as defined in Section 2.3).

(c) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide or cause to be provided to RECEIVING PARTY and its Subsidiaries any Scheduled Service that has been terminated at RECEIVING PARTY's request pursuant to Section 2.2 (the "Resumed Services"); provided, that PROVIDING PARTY shall have no obligation to provide a Resumed Service if providing such Resumed Service will have a material adverse impact on the other Corporate Services. Schedule 1.1(a) shall from time to time be amended to reflect the resumption of a Resumed Service and the Resumed Service shall be set forth thereon as a Scheduled Service.

(d) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide additional corporate services that are not described in the Schedule 1.1(a) and that are neither Omitted Services nor Resumed Services ("Special Projects"). RECEIVING PARTY shall submit a written request to PROVIDING PARTY specifying the nature of the Special Project and requesting an estimate of the costs applicable for such Special Project and the expected time frame for completion. PROVIDING PARTY shall respond promptly to such written request, but in no event later than twenty (20) days, with a written estimate of the cost of providing such Special Project and the expected time frame for completion (the "Cost Estimate"). If RECEIVING PARTY provides written approval of the Cost Estimate within ten (10) days after PROVIDING PARTY delivers the Cost Estimate, then within a commercially reasonable time after receipt of RECEIVING PARTY's written request, PROVIDING PARTY shall begin providing the Special Project; provided, that PROVIDING PARTY shall have no obligation to provide a Special Project where, in its reasonable discretion and prior to providing the Cost Estimate, it has determined and notified RECEIVING PARTY in writing that (i) it would not be feasible to provide such Special Project, given reasonable priority to other demands on its resources and capacity both under this Agreement or otherwise or (ii) it lacks the experience or qualifications to provide such Special Project.

1.2 Provision of Corporate Services; Excused Performance. To the extent commercially reasonable, the Parties will work together and begin the process of migrating the Corporate Services from PROVIDING PARTY to RECEIVING PARTY, or one or more of its Subsidiaries or a third party (at RECEIVING PARTY's direction) such that the completion of the migration of the Corporate Services from PROVIDING PARTY to RECEIVING PARTY, or one or more of its Subsidiaries or a third party, as the case may be, shall occur prior to the end of the Term. PROVIDING PARTY shall provide or cause to be provided each of the Corporate Services through the expiration of the Term, except (i) as automatically modified by earlier termination of a Corporate Service by RECEIVING PARTY in accordance with this Agreement, (ii) for Corporate Services to or for the benefit of any entity which ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, or (iii) as otherwise agreed to by the Parties in writing.

1.3 Third Party Vendors; Consents.

(a) PROVIDING PARTY shall use its commercially reasonable efforts to keep and maintain in effect its relationships with its vendors that are integral to the provision of the Corporate Services. PROVIDING PARTY shall use commercially reasonable efforts to

procure any waivers, permits, consents or sublicenses required by third party licensors, vendors or service providers under existing agreements with such third parties in order to provide any Corporate Services hereunder ("Third Party Consents"). In the event that PROVIDING PARTY is unable to procure such Third Party Consents on commercially reasonable terms, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor. If, after the Effective Date, any one or more vendors (i) terminates its contractual relationship with PROVIDING PARTY or ceases to provide the products or services associated with the Corporate Services or (ii) notifies PROVIDING PARTY of its desire or plan to terminate its contractual relationship with PROVIDING PARTY or (iii) ceases providing the products or services associated with the Corporate Services, then, in either case, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor so that RECEIVING PARTY may continue to receive similar products and services.

(b) PROVIDING PARTY shall not be required to transfer or assign to RECEIVING PARTY any third party software licenses or any hardware owned by PROVIDING PARTY or its Subsidiaries in connection with the provision of the Corporate Services or at the conclusion of the Term.

1.4 Dispute Resolution.

(a) Amicable Resolution. PROVIDING PARTY and RECEIVING PARTY mutually desire that friendly collaboration will continue between them. Accordingly, they will try to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between PROVIDING PARTY and RECEIVING PARTY in connection with this Agreement (including, without limitation, the standards of performance, delay of performance or non-performance of obligations, or payment or non-payment of fees hereunder), then the Dispute, upon written request of either Party, will be referred for resolution to the president (or similar position) of the division implicated by the matter for each of PROVIDING PARTY and RECEIVING PARTY, which presidents will have fifteen (15) days to resolve such Dispute. If the presidents of the relevant divisions for each of PROVIDING PARTY and RECEIVING PARTY do not agree to a resolution of such Dispute within fifteen (15) days after the reference of the matter to them, such presidents of the relevant divisions will refer such matter to the president of each of PROVIDING PARTY and RECEIVING PARTY for final resolution. Notwithstanding anything to the contrary in this Section 1.4, any amendment to the terms of this Agreement may only be effected in accordance with Section 11.10.

(b) Arbitration. In the event that the Dispute is not resolved in a friendly manner as set forth in Section 1.4(a), either Party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 1.4(b). All Disputes submitted to arbitration pursuant to this Section 1.4(b) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the Parties involved mutually agree to utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either Party making a

written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the arbitrators (or any place agreed to by the Parties and the arbitrators). The arbitration shall be by a single qualified arbitrator experienced in the matters at issue, such arbitrator to be mutually agreed upon by PROVIDING PARTY and RECEIVING PARTY. If PROVIDING PARTY and RECEIVING PARTY fail to agree on an arbitrator within thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any Party to the Dispute, appoint the arbitrator. Any order or determination of the arbitral tribunal shall be final and binding upon the Parties to the arbitration as to matters submitted and may be enforced by any Party to the Dispute in any court having jurisdiction over the subject matter or over any of the Parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys' fees) shall be borne by the Party incurring such costs. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either Party.

(c) Non-Exclusive Remedy. Nothing in this Section 1.4 will prevent either PROVIDING PARTY or RECEIVING PARTY from immediately seeking injunctive or interim relief in the event (i) of any actual or threatened breach of any of the provisions of Article VIII or (ii) that the Dispute relates to, or involves a claim of, actual or threatened infringement of intellectual property. All such actions for injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with Section 11.6. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, and further remedies may be pursued in accordance with Section 1.4(a) and Section 1.4(b) above.

(d) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement, PROVIDING PARTY and RECEIVING PARTY, but none of their respective Subsidiaries or affiliates, are entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to Article XI, this Section 1.4 or otherwise, and each Party will cause its respective affiliates not to commence any dispute resolution procedure other than through such Party as provided in this Section 1.4(d).

(e) Compensation. RECEIVING PARTY shall continue to make all payments due and owing under Article III for Corporate Services not the subject of a Dispute and shall not off-set such fees by the amount of fees for Corporate Services that are the subject of the Dispute.

1.5 Standard of Services.

(a) PROVIDING PARTY shall perform the Corporate Services for RECEIVING PARTY in a professional and competent manner, using standards of performance consistent with its performance of such services for itself.

(b) During the Term, PROVIDING PARTY shall maintain a disaster recovery program for the Corporate Services substantially consistent with the disaster recovery program in place for such Corporate Services as of the Effective Date. For the avoidance of doubt, the

disaster recovery program maintained by PROVIDING PARTY will not include a business continuity program.

(c) If RECEIVING PARTY provides PROVIDING PARTY with written notice ("Shortfall Notice") of the occurrence of any Significant Service Shortfall (as defined below), as determined by RECEIVING PARTY in good faith, PROVIDING PARTY shall rectify such Significant Service Shortfall as soon as reasonably possible. For purposes of this Section 1.5(c), a "Significant Service Shortfall" shall be deemed to have occurred if the timing or quality of performance of Corporate Services provided by PROVIDING PARTY hereunder falls below the standard required by Section 1.5(a) hereof; provided that PROVIDING PARTY's obligations under this Agreement shall be relieved to the extent, and for the duration of, any force majeure event as set forth in Article V.

1.6 Response Time. PROVIDING PARTY shall respond to and resolve any problems in connection with the Corporate Services for RECEIVING PARTY within a commercially reasonable period of time, using response and proposed resolution times consistent with its response and resolution of such problems for itself.

1.7 Ownership of Materials; Results and Proceeds. All data and information submitted to PROVIDING PARTY by RECEIVING PARTY, in connection with the Corporate Services or the Transition Assistance (as defined in Section 2.3) (the "RECEIVING PARTY Data"), and all results and proceeds of the Corporate Services and the Transition Assistance with regard to the RECEIVING PARTY Data, is and will remain, as between the Parties, the property of the RECEIVING PARTY. The PROVIDING PARTY shall not and shall not permit its Subsidiaries to use the RECEIVING PARTY Data for any purpose other than to provide the Corporate Services or Transition Assistance.

ARTICLE II
TERM AND TRANSITION ASSISTANCE

2.1 Term. The term (the "Term") of this Agreement shall commence as of the date hereof and shall continue until the date on which the last of the Scheduled Services under this Agreement is terminated or the date on which this Agreement is terminated by mutual agreement of the Parties, whichever is earlier (in either case, the "Termination Date"); provided, however, that in no event shall the Term:

(a) expire later than the date that is six (6) months after any event or circumstance causing FNF to own or control, directly or indirectly, fifty percent (50%) or less of the stock, or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body, of FNT, and

(b) continue, with respect to any entity that ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, from and after the date that such entity ceases to be a Subsidiary of RECEIVING PARTY.

2.2 Termination.

(a) If RECEIVING PARTY is not able to complete its transition of the Corporate Services by the Termination Date, then upon written notice provided to PROVIDING PARTY at least thirty (30) days prior to the Termination Date, RECEIVING PARTY shall have the right to request and cause PROVIDING PARTY to provide up to thirty (30) days of additional Corporate Services to RECEIVING PARTY; provided, that RECEIVING PARTY shall pay for all such additional Corporate Services.

(b) If RECEIVING PARTY wishes to terminate a Corporate Service (or a portion thereof) on a date that is earlier than the Termination Date, RECEIVING PARTY shall provide written notice (the "Termination Notice") to PROVIDING PARTY of a proposed termination date for such Corporate Service (or portion thereof), at least ninety (90) days prior to such proposed termination date. Upon receipt of such notice, PROVIDING PARTY shall promptly provide notice to RECEIVING PARTY (the "Termination Dispute Notice") in the event that the PROVIDING PARTY believes in good faith that, notwithstanding the PROVIDING PARTY using its commercially reasonable efforts, the requested termination will have a material adverse impact on other Corporate Services and the scope of such adverse impact. In such event, the Parties will resolve the dispute in accordance with Section 1.4. If PROVIDING PARTY does not provide the Termination Dispute Notice, based on the standards set forth above, within ten (10) days of the date on which the Termination Notice was received, then, effective on the termination date proposed by RECEIVING PARTY in its Termination Notice, such Corporate Service (or portion thereof) shall be discontinued (thereafter, a "Discontinued Corporate Service") and deemed deleted from the Scheduled Services to be provided hereunder and thereafter, this Agreement shall be of no further force and effect with respect to the Discontinued Corporate Service (or portion thereof), except as to obligations accrued prior to the date of discontinuation of such Corporate Service (or portion thereof). Upon the occurrence of any Discontinued Corporate Service, the Parties shall promptly update Schedule 1.1(a) to reflect the discontinuation, and the Corporate Service Fees shall be adjusted in accordance therewith and the provisions of Article III. Notwithstanding anything to the contrary contained herein, at any time that employees of PROVIDING PARTY or its Subsidiaries move to a department within RECEIVING PARTY or its Subsidiaries (an "Employee Shift"), a proportional portion of the relevant Corporate Service shall be deemed automatically terminated. If a Corporate Service, or portion thereof, is terminated as a result of an Employee Shift, then such termination shall take effect as of the date of the Employee Shift, and the adjustment in Corporate Service Fees shall also take effect as of the date of the Employee Shift.

(c) If all Corporate Services shall have been terminated under this Section 2.2 prior to the expiration of the Term, then either Party shall have the right to terminate this Agreement by giving written notice to the other Party, which termination shall be effective upon delivery as provided in Section 6.1.

2.3 Transition Assistance. In preparation for the discontinuation of any Corporate Service provided under this Agreement, PROVIDING PARTY shall, consistent with its obligations to provide Corporate Services hereunder and with the cooperation and assistance of RECEIVING PARTY, use commercially reasonable efforts to provide such knowledge transfer services and to take such steps as are reasonably required in order to facilitate a smooth and

efficient transition and/or migration of records to the RECEIVING PARTY or its Subsidiaries (or at RECEIVING PARTY's direction, to a third party) and responsibilities so as to minimize any disruption of services ("Transition Assistance"). RECEIVING PARTY shall cooperate with PROVIDING PARTY to allow PROVIDING PARTY to complete the Transition Assistance as early as is commercially reasonable to do so. Fees for any Transition Assistance shall be determined in accordance with the calculation formula and methods applicable to the Scheduled Services that are most similar in nature to the Transition Assistance being so provided, as set forth on the applicable section of Schedule 1.1(a).

2.4 Return of Materials. As a Corporate Service or Transition Assistance is terminated, each Party will return all materials and property owned by the other Party, including, without limitation, all RECEIVING PARTY Data, if any, and materials and property of a proprietary nature involving a Party or its Subsidiaries relevant to the provision or receipt of that Corporate Service or Transition Assistance and no longer needed regarding the performance of other Corporate Services or other Transition Assistance under this Agreement, and will do so (and will cause its Subsidiaries to do so) within thirty (30) days after the applicable termination. Upon the end of the Term, each Party will return all material and property of a proprietary nature involving the other Party or its Subsidiaries, in its possession or control (or the possession or control of an affiliate) within thirty (30) days after the end of the Term. In addition, upon RECEIVING PARTY's request, PROVIDING PARTY agrees to provide to RECEIVING PARTY copies of RECEIVING PARTY's Data, files and records on magnetic media, or such other media as the Parties shall agree upon, to the extent practicable. PROVIDING PARTY may retain archival copies of RECEIVING PARTY's Data, files and records.

ARTICLE III
COMPENSATION AND PAYMENT ARRANGEMENTS FOR CORPORATE SERVICES AND CORPORATE MARKS

3.1 Compensation for Corporate Services.

(a) In accordance with the payment terms described in Section 3.2 below, RECEIVING PARTY agrees to timely pay PROVIDING PARTY, as compensation for the Corporate Services provided hereunder, all fees as contemplated in Section 1.1 (the "Corporate Service Fees") and in Section 2.3 (the "Transition Assistance Fees").

(b) Without limiting the foregoing, the parties acknowledge that RECEIVING PARTY is also obligated to pay, or reimburse PROVIDING PARTY for its payment of, all Out of Pocket Costs (as defined below); provided, however, that the incurrence of any liability by RECEIVING PARTY or any of its Subsidiaries for any New Out of Pocket Cost (as defined below) that requires the payment by RECEIVING PARTY or one of its Subsidiaries of more than $50,000, on an annualized basis, shall require the prior written approval of a full-time employee of RECEIVING PARTY or one of its Subsidiaries. For purposes hereof, the term "Out of Pocket Costs" means all fees, costs or other expenses payable by RECEIVING PARTY or its Subsidiaries to third parties that are not affiliates of PROVIDING PARTY in connection with Services provided hereunder; and the term "New Out of Pocket Cost" means any Out of Pocket Cost incurred after the Effective Date that is not a continuation of services provided to

FNF or one of its Subsidiaries in the ordinary course of business consistent with past practices and for which FNF had paid or reimbursed a portion thereof prior to the Effective Date.

3.2 Payment Terms. The PROVIDING PARTY shall invoice the RECEIVING PARTY on a monthly basis in arrears for Corporate Service Fees plus Transition Assistance Fees, as calculated in accordance with Section 3.1 and Schedule 1.1(a). In addition, the PROVIDING PARTY shall promptly notify the RECEIVING PARTY, no more frequently than monthly, of the aggregate amount of Out of Pocket Costs to be reimbursed or paid. The RECEIVING PARTY shall pay by electronic funds transfer or other method satisfactory to PROVIDING PARTY and RECEIVING PARTY, in full, the monthly amount so invoiced and the Out of Pocket Costs incurred, within thirty (30) days after the date on which the PROVIDING PARTY's monthly invoice or notification of Out of Pocket Costs, as the case may be, was received. All invoices shall include, without limitation, the category of applicable Corporate Service or Transition Assistance Service (as the case may be), a brief description of the Out of Pocket Costs (if applicable), the billing period, and such other information as RECEIVING PARTY may reasonably request. Should RECEIVING PARTY dispute any portion of the amount due on any invoice or require any adjustment to an invoiced amount, or dispute any Out of Pocket Costs for which it received notification, then RECEIVING PARTY shall notify PROVIDING PARTY in writing of the nature and basis of the dispute and/or adjustment as soon as reasonably possible using, if necessary, the dispute resolution procedures set forth in Section 1.4. The Parties shall use their reasonable best efforts to resolve the dispute prior to the payment due date.

3.3 Audit Rights. Upon reasonable advance notice from RECEIVING PARTY, PROVIDING PARTY shall permit RECEIVING PARTY to perform annual audits of PROVIDING PARTY's records only with respect to amounts invoiced and Out-of-Pocket Costs invoiced pursuant to this Article III. Such audits shall be conducted during PROVIDING PARTY's regular office hours and without disruption to PROVIDING PARTY's business operations and shall be performed at RECEIVING PARTY's sole expense.

ARTICLE IV
LIMITATION OF LIABILITY

4.1 LIMITATION OF LIABILITY. THE LIABILITY OF EITHER PARTY FOR A CLAIM ASSERTED BY THE OTHER PARTY BASED ON BREACH OF ANY COVENANT, AGREEMENT OR UNDERTAKING REQUIRED BY THIS AGREEMENT SHALL NOT EXCEED, IN THE AGGREGATE, THE FEES PAYABLE BY RECEIVING PARTY TO PROVIDING PARTY DURING THE ONE (1) YEAR PERIOD PRECEDING THE BREACH FOR THE PARTICULAR CORPORATE SERVICE AFFECTED BY SUCH BREACH UNDER THIS AGREEMENT; PROVIDED THAT SUCH LIMITATION SHALL NOT APPLY IN RESPECT OF ANY CLAIMS BASED ON A PARTY'S (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, (iii) IMPROPER USE OR DISCLOSURE OF CUSTOMER INFORMATION, (iv) VIOLATIONS OF LAW, OR (v) INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF A PERSON OR ENTITY WHO IS NOT A PARTY HERETO OR THE SUBSIDIARY OF A PARTY HERETO.

4.2 DAMAGES. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGE OF ANY KIND WHATSOEVER; PROVIDED, HOWEVER, THAT TO THE EXTENT AN INDEMNIFIED PARTY UNDER ARTICLE X IS REQUIRED TO PAY ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS TO A PERSON OR ENTITY WHO IS NOT A PARTY OR A SUBSIDIARY OF THE INDEMNIFIED PARTY IN CONNECTION WITH A THIRD PARTY CLAIM, SUCH DAMAGES WILL CONSTITUTE DIRECT DAMAGES AND WILL NOT BE SUBJECT TO THE LIMITATION SET FORTH IN THIS ARTICLE IV.

ARTICLE V
FORCE MAJEURE

Neither Party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article, the Party whose performance is prevented shall give written notice to the other Party, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

ARTICLE VI
NOTICES AND DEMANDS

6.1 Notices. Except as otherwise provided under this Agreement (including Schedule 1.1(a)), all notices, demands or requests which may be given by any Party to the other Party shall be in writing and shall be deemed to have been duly given on the date delivered in person, or sent via telefax, or on the next business day if sent by overnight courier, or on the date of the third business day after deposit, postage prepaid, in the United States Mail via Certified Mail return receipt requested, and addressed as set forth below:

If to RECEIVING PARTY, to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

If to PROVIDING PARTY, to:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

The address to which such notices, demands, requests, elections or other communications are to be given by either Party may be changed by written notice given by such Party to the other Party pursuant to Section 6.1 and this Section 6.2.

ARTICLE VII
REMEDIES

7.1 Remedies Upon Material Breach. In the event of material breach of any provision of this Agreement by a Party, the non-defaulting Party shall give the defaulting Party written notice, and:

(a) If such breach is for RECEIVING PARTY's non-payment of an amount that is not in dispute, the defaulting Party shall cure the breach within thirty (30) calendar days of such notice. If the defaulting Party does not cure such breach by such date, then the defaulting Party shall pay the non-defaulting Party the undisputed amount, any interest that has accrued hereunder through the expiration of the cure period plus an additional amount of interest equal to four percent (4%) per annum above the "prime rate" as announced in the most recent edition of the Wall Street Journal. The Parties agree that this rate of interest constitutes reasonable liquidated damages and not an unenforceable penalty.

(b) If such breach is for any other material failure to perform in accordance with this Agreement, the defaulting Party shall cure such breach within thirty (30) calendar days of the date of such notice. If the defaulting Party does not cure such breach within such period, then the defaulting Party shall pay the non-defaulting Party all of the non-defaulting Party's actual damages, subject to Article IV above.

7.2 Survival Upon Expiration or Termination. The provisions of Section 1.4 (Dispute Resolution), Section 2.4 (Return of Materials), Article IV (Limitation of Liability), Article VI (Notices and Demands), this Section 7.2, Article VIII (Confidentiality), Article X (Indemnification) and Article XI (Miscellaneous) shall survive the termination or expiration of this Agreement unless otherwise agreed to in writing by both Parties.

ARTICLE VIII
CONFIDENTIALITY

8.1 Confidential Information. Each Party shall use at least the same standard of care in the protection of Confidential Information of the other Party as it uses to protect its own confidential or proprietary information; provided that such Confidential Information shall be protected in at least a reasonable manner. For purposes of this Agreement, "Confidential Information" includes all confidential or proprietary information and documentation of either Party, including the terms of this Agreement, including with respect to each Party, all of its software, data, financial information all reports, exhibits and other documentation prepared by any of its Subsidiaries or affiliates. Each Party shall use the Confidential Information of the other Party only in connection with the purposes of this Agreement and shall make such Confidential Information available only to its employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each Party shall advise its respective employees, subcontractors, and agents of such Party's obligations under this Agreement. The obligations in

this Section 8.1 will not restrict disclosure by a Party pursuant to applicable law, or by order or request of any court or government agency; provided, that prior to such disclosure the receiving Party shall (a) immediately give notice to the disclosing Party, (b) cooperate with the disclosing Party in challenging the right to such access and (c) only provide such information as is required by law, such order or a final, non-appealable ruling of a court of proper jurisdiction Confidential Information of a Party will not be afforded the protection of this Article VIII if such Confidential Information was (A) developed by the other Party independently as shown by its written business records regularly kept, (B) rightfully obtained by the other Party without restriction from a third party, (C) publicly available other than through the fault or negligence of the other Party or (D) released by the disclosing Party without restriction to anyone.

8.2 Work Product Privilege. RECEIVING PARTY represents and PROVIDING PARTY acknowledges that, in the course of providing Corporate Services pursuant to this Agreement, PROVIDING PARTY may have access to (a) documents, data, databases or communications that are subject to attorney client privilege and/or (b) privileged work product prepared by or on behalf of the affiliates of RECEIVING PARTY in anticipation of litigation with third parties (collectively, the "Privileged Work Product") and RECEIVING PARTY represents and PROVIDING PARTY understands that all Privileged Work Product is protected from disclosure by Rule 26 of the Federal Rules of Civil Procedure and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. RECEIVING PARTY represents and PROVIDING PARTY understands the importance of maintaining the strict confidentiality of the Privileged Work Product to protect the attorney client privilege, work product doctrine and other privileges and rights associated with such Privileged Work Product pursuant to such Rule 26 and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. After PROVIDING PARTY is notified or otherwise becomes aware that documents, data, database, or communications are Privileged Work Product, only PROVIDING PARTY personnel for whom such access is necessary for the purposes of providing Services to RECEIVING PARTY as provided in this Agreement shall have access to such Privileged Work Product. Should PROVIDING PARTY ever be notified of any judicial or other proceeding seeking to obtain access to Privileged Work Product, PROVIDING PARTY shall (A) immediately give notice to RECEIVING PARTY, (B) cooperate with RECEIVING PARTY in challenging the right to such access and (C) only provide such information as is required by a final, non-appealable ruling of a court of proper jurisdiction. RECEIVING PARTY shall pay all of the cost incurred by PROVIDING PARTY in complying with the immediately preceding sentence. RECEIVING PARTY has the right and duty to represent PROVIDING PARTY in such resistance or to select and compensate counsel to so represent PROVIDING PARTY or to reimburse PROVIDING PARTY for reasonable attorneys' fees and expenses as such fees and expenses are incurred in resisting such access. If PROVIDING PARTY is ultimately required, pursuant to an order of a court of competent jurisdiction, to produce documents, disclose data, or otherwise act in contravention of the confidentiality obligations imposed in this Article VIII, or otherwise with respect to maintaining the confidentiality, proprietary nature, and secrecy of Privileged Work Product, PROVIDING PARTY is not liable for breach of such obligation to the extent such liability does not result from failure of PROVIDING PARTY to abide by the terms of this Article VIII. All Privileged Work Product is the property of RECEIVING PARTY and will be deemed Confidential Information, except as specifically authorized in this Agreement or as shall be required by law.

8.3 Unauthorized Acts. Each Party shall (a) notify the other Party promptly of any unauthorized possession, use, or knowledge of any Confidential Information by any person which shall become known to it, any attempt by any person to gain possession of Confidential Information without authorization or any attempt to use or acquire knowledge of any Confidential Information without authorization (collectively, "Unauthorized Access"), (b) promptly furnish to the other Party full details of the Unauthorized Access and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any Unauthorized Access, (c) cooperate with the other Party in any litigation and investigation against third parties deemed necessary by such Party to protect its proprietary rights, and (d) use commercially reasonable efforts to prevent a reoccurrence of any such Unauthorized Access.

8.4 Publicity. Except as required by law or national stock exchange rule or as allowed by any Ancillary Agreement, neither Party shall issue any press release, distribute any advertising, or make any public announcement or disclosure (a) identifying the other Party by name, trademark or otherwise or (b) concerning this Agreement without the other Party's prior written consent. Notwithstanding the foregoing sentence, in the event either Party is required to issue a press release relating to this Agreement or any of the transactions contemplated by this Agreement, or by the laws or regulations of any governmental authority, agency or self-regulatory agency, such Party shall (A) give notice and a copy of the proposed press release to the other Party as far in advance as reasonably possible, but in any event not less than five (5) days prior to publication of such press release and (B) make any changes to such press release reasonably requested by the other Party. In addition, RECEIVING PARTY may communicate the existence of the business relationship contemplated by the terms of this Agreement internally within PROVIDING PARTY's organization and orally and in writing communicate PROVIDING PARTY's identity as a reference with potential and existing customers.

8.5 Data Privacy. (a) Where, in connection with this Agreement, PROVIDING PARTY processes or stores information about a living individual that is held in automatically processable form (for example in a computerized database) or in a structured manual filing system ("Personal Data"), on behalf of any Subsidiaries of RECEIVING PARTY or their clients, then PROVIDING PARTY shall implement appropriate measures to protect those personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and shall use such data solely for purposes of carrying out its obligations under this Agreement.

(b) RECEIVING PARTY may instruct PROVIDING PARTY, where PROVIDING PARTY processes Personal Data on behalf of Subsidiaries of RECEIVING PARTY, to take such steps to preserve data privacy in the processing of those Personal Data as are reasonably necessary for the performance of this Agreement.

(c) Subsidiaries of RECEIVING PARTY may, in connection with this Agreement, collect Personal Data in relation to PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers involved in providing Corporate Services hereunder. Such Personal Data may be collected from PROVIDING PARTY, its employees, its directors, its officers, or from other (for example, published) sources; and some limited personal data may be collected indirectly at RECEIVING PARTY's (or Subsidiaries of RECEIVING PARTY's) locations from monitoring devices or by other means (e.g., telephone logs, closed

circuit TV and door entry systems). Nothing in this Section 8.5(c) obligates PROVIDING PARTY or PROVIDING PARTY's employees, directors or other officers to provide Personal Data requested by RECEIVING PARTY. The Subsidiaries of RECEIVING PARTY may use and disclose any such data disclosed by PROVIDING PARTY solely for purposes connected with this Agreement and for the relevant purposes specified in the data privacy policy of the Subsidiary of RECEIVING PARTY (a copy of which is available on request.) RECEIVING PARTY will maintain the same level of protection for Personal Data collected from PROVIDING PARTY (and PROVIDING PARTY's employees, directors and officers, as appropriate) as RECEIVING PARTY maintains with its own Personal Data, and will implement appropriate administrative, physical and technical measures to protect the personal data collected from PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY MADE IN THIS AGREEMENT, PROVIDING PARTY HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES OR COVENANTS, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS. ALL OTHER REPRESENTATIONS, WARRANTIES, AND COVENANTS, EXPRESS OR IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS ARE HEREBY DISCLAIMED BY PROVIDING PARTY.

ARTICLE X
INDEMNIFICATION

10.1 Indemnification.

(a) Subject to Article IV, RECEIVING PARTY will indemnify, defend and hold harmless PROVIDING PARTY, each Subsidiary of PROVIDING PARTY, each of their respective past and present directors, officers, employees, agents, consultants, advisors, accountants and attorneys ("Representatives"), and each of their respective successors and assigns (collectively, the "PROVIDING PARTY Indemnified Parties") from and against any and all Damages (as defined below) incurred or suffered by the PROVIDING PARTY Indemnified Parties arising or resulting from the provision of Corporate Services hereunder, which Damages shall be reduced to the extent of:

(i) Damages caused or contributed to by PROVIDING PARTY's negligence, willful misconduct or violation or law; or

(ii) Damages caused or contributed to by a breach of this Agreement by PROVIDING PARTY.

"Damages" means, subject to Article IV hereof, all losses, claims, demands, damages, liabilities, judgments, dues, penalties, assessments, fines (civil, criminal or administrative), costs, liens, forfeitures, settlements, fees or expenses (including reasonable attorneys' fees and expenses and any other expenses reasonably incurred in connection with investigating, prosecuting or defending a claim or Action).

(b) Except as set forth in this Section 10.1(b), PROVIDING PARTY will have no liability to RECEIVING PARTY for or in connection with any of the Corporate Services rendered hereunder or for any actions or omissions of PROVIDING PARTY in connection with the provision of any Corporate Services hereunder. Subject to the provisions hereof and subject to Article IV, PROVIDING PARTY will indemnify, defend and hold harmless RECEIVING PARTY, each Subsidiary of RECEIVING PARTY, each of their respective past and present Representatives, and each of their respective successors and assigns (collectively, the "RECEIVING PARTY Indemnified Parties") from and against any and all Damages incurred or suffered by the RECEIVING PARTY Indemnified Parties arising or resulting from either of the following:

(i) any claim that PROVIDING PARTY's use of the software or other intellectual property used to provide the Corporate Services or Transition Assistance, or any results and proceeds of such Corporate Services or Transition Assistance, infringes, misappropriates or otherwise violates any United States patent, copyright, trademark, trade secret or other intellectual property rights; provided, that such intellectual property indemnity shall not apply to the extent that any such claim arises out of any modification to such software or other intellectual property made by RECEIVING PARTY without PROVIDING PARTY's authorization or participation, or

(ii) PROVIDING PARTY's gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law;

provided, that in each of the cases described in subclauses (i) through (ii) above, the amount of Damages incurred or sustained by RECEIVING PARTY shall be reduced to the extent such Damages shall have been caused or contributed to by any action or omission of RECEIVING PARTY in amounts equal to RECEIVING PARTY's equitable share of such Damages determined in accordance with its relative culpability for such Damages or the relative fault of RECEIVING PARTY or its Subsidiaries.

10.2 Indemnification Procedures.

(a) Claim Notice. A Party that seeks indemnity under this Article X (an "Indemnified Party") will give written notice (a "Claim Notice") to the Party from whom indemnification is sought (an "Indemnifying Party"), whether the Damages sought arise from matters solely between the Parties or from Third Party Claims. The Claim Notice must contain (i) a description and, if known, estimated amount (the "Claimed Amount") of any Damages

incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of facts then known by the Indemnified Party, and (iii) a demand for payment of those Damages. No delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure.

(b) Response to Notice of Claim. Within thirty (30) days after delivery of a Claim Notice, the Indemnifying Party will deliver to the Indemnified Party a written response in which the Indemnifying Party will either: (i) agree that the Indemnified Party is entitled to receive all of the Claimed Amount and, in which case, the Indemnifying Party will pay the Claimed Amount in accordance with a payment and distribution method reasonably acceptable to the Indemnified Party; or (ii) dispute that the Indemnified Party is entitled to receive all or any portion of the Claimed Amount, in which case, the Parties will resort to the dispute resolution procedures set forth in Section 1.4.

(c) Contested Claims. In the event that the Indemnifying Party disputes the Claimed Amount, as soon as practicable but in no event later than ten (10) days after the receipt of the notice referenced in Section 10.2(b)(ii) hereof, the Parties will begin the process to resolve the matter in accordance with the dispute resolution provisions of Section 1.4 hereof. Upon ultimate resolution thereof, the Parties will take such actions as are reasonably necessary to comply with such agreement or instructions.

(d) Third Party Claims.

(i) In the event that the Indemnified Party receives notice or otherwise learns of the assertion by a person or entity who is not a Party hereto or a Subsidiary of a Party hereto of any claim or the commencement of any action (a "Third-Party Claim") with respect to which the Indemnifying Party may be obligated to provide indemnification under this Article X, the Indemnified Party will give written notification to the Indemnifying Party of the Third-Party Claim. Such notification will be given within fifteen (15) days after receipt by the Indemnified Party of notice of such Third-Party Claim, will be accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and will describe in reasonable detail (to the extent known by the Indemnified Party) the facts constituting the basis for such Third-Party Claim and the amount of the claimed Damages; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure. Within twenty (20) days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. During any period in which the Indemnifying Party has not so assumed control of such defense, the Indemnified Party will control such defense.

(ii) The Party not controlling such defense (the "Non-controlling Party") may participate therein at its own expense.

(iii) The Party controlling such defense (the "Controlling Party") will keep the Non-controlling Party reasonably advised of the status of such Third-Party Claim and the defense thereof and will consider in good faith recommendations made by the Non-controlling Party with respect thereto. The Non-controlling Party will furnish the Controlling Party with such Information as it may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such Party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party in the defense of such Third-Party Claim.

(iv) The Indemnifying Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed; provided, however, that the consent of the Indemnified Party will not be required if (A) the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or judgment, and (B) such settlement or judgment includes a full, complete and unconditional release of the Indemnified Party from further Liability. The Indemnified Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld or delayed.

ARTICLE XI
MISCELLANEOUS

11.1 Relationship of the Parties. The Parties declare and agree that each Party is engaged in a business that is independent from that of the other Party and each Party shall perform its obligations as an independent contractor. It is expressly understood and agreed that RECEIVING PARTY and PROVIDING PARTY are not partners, and nothing contained herein is intended to create an agency relationship or a partnership or joint venture with respect to the Corporate Services. Neither Party is an agent of the other and neither Party has any authority to represent or bind the other Party as to any matters, except as authorized herein or in writing by such other Party from time to time.

11.2 Employees. (a) PROVIDING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. PROVIDING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

(b) RECEIVING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and

for any injury to them in the course of their employment. RECEIVING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

11.3 Assignment. Neither Party may, in connection with a sale of an asset to which one or more of the Corporate Services relate, assign, transfer or convey any right, obligation or duty, in whole or in part, or of any other interest under this Agreement relating to such Corporate Services without the prior written consent of the other Party. All obligations and duties of a Party under this Agreement shall be binding on all successors in interest and permitted assigns of such Party. Each Party may use its Subsidiaries or subcontractors to perform the Corporate Services; provided that such use shall not relieve such assigning Party of liability for its responsibilities and obligations.

11.4 Severability. In the event that any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein.

11.5 Third Party Beneficiaries. The provisions of this Agreement are for the benefit of the Parties and their affiliates and not for any other person. However, should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

11.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to such State's laws and principles regarding the conflict of laws. Subject to Section 1.4, if any Dispute arises out of or in connection with this Agreement, except as expressly contemplated by another provision of this Agreement, the Parties irrevocably (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Jacksonville, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

11.7 Executed in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

11.8 Construction. The headings and numbering of articles, sections and paragraphs in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning, or interpretation of this Agreement or the particular Article or Section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any Party because that Party drafted or caused its legal representative to draft any of its provisions.

11.9 Entire Agreement. This Agreement, including all attachments, constitutes the entire Agreement between the Parties with respect to the subject matter hereof, and supersedes

all prior oral or written agreements, representations, statements, negotiations, understandings, proposals and undertakings, with respect to the subject matter hereof.

11.10 Amendments and Waivers. The Parties may amend this Agreement only by a written agreement signed by each Party and that identifies itself as an amendment to this Agreement. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of the Party against whom such waiver or consent is claimed. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either Party of any default by the other Party shall not be deemed a waiver of any other default.

11.11 Remedies Cumulative. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured Party may be entitled by law or equity in case of any breach or threatened breach by the other Party of any provision in this Agreement. Unless otherwise provided for under this Agreement, use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

11.12 Taxes. All charges and fees to be paid to PROVIDING PARTY under this Agreement are exclusive of any applicable taxes required by law to be collected from the RECEIVING PARTY (including, without limitation, withholding, sales, use, excise, or services tax, which may be assessed on the provision of Corporate Services). In the event that a withholding, sales, use, excise, or services tax is assessed on the provision of any of the Corporate Services under this Agreement, RECEIVING PARTY will pay directly, reimburse or indemnify PROVIDING PARTY for such tax, plus any applicable interest and penalties. The Parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances, and shall provide and make available to each other any resale certificate, information regarding out-of-state use of materials, services or sale, and other exemption certificates or information reasonably requested by either Party.

[signature page to follow]

11.13 Changes in Law. PROVIDING PARTY's obligations to provide Corporate Services hereunder are to provide such Corporate Services in accordance with applicable laws as in effect on the date of this Agreement. Each Party reserves the right to take all actions in order to ensure that the Corporate Services and Transition Assistance are provided in accordance with any applicable laws.

IN WITNESS WHEREOF, the Parties, acting through their authorized officers, have caused this Agreement to be duly executed and delivered as of the date first above written.

RECEIVING PARTY:

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

PROVIDING PARTY:

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

DEFINITIONS AND FORMULAS

FOR PURPOSES OF CALCULATING COST ALLOCATION

For purposes of this Agreement and the Corporate Service Schedules:

"Direct Employee Compensation" of an employee means the aggregate of such employee's salary, overtime, cash bonus and commission compensation and payroll taxes attributable thereto.

"Departmental Costs" of a department/cost center means any and all costs incurred by or allocated to that department/cost center other than Direct Employee Compensation of the employees in the department/cost center, such as office furniture and equipment, office space and facilities expenses, repairs & maintenance expenses, rent and leasehold improvements, utilities, telecommunications and IT equipment, insurance costs, employee benefits costs (attributable to RECEIVING PARTY's employees' participation in PROVIDING PARTY's benefit plans and programs and/or any benefit plans and programs established by PROVIDING PARTY from time to time), depreciation, amortization, real property and personal property taxes, advertising and promotional expenses (if any), postage, courier and shipping expenses, printing, reproduction, stationary, and office supplies, travel and entertainment expenses, educational, training and recruiting expenses, professional dues and subscriptions, fees, costs and expenses incurred in connection with the Services that are included in Administrative Overhead, and the other similar costs that are generally characterized as "overhead", in each case as allocated to the department/cost center in accordance with PROVIDING PARTY's current overhead cost allocation policy.

"Servicing Employee" means an employee of PROVIDING PARTY or its Subsidiaries who provides services to RECEIVING PARTY and its Subsidiaries under this Agreement.

"Standard Allocation", for purposes of the Services provided under this Agreement and the Schedules hereto, including the Cost Allocation section of the Schedules, shall be calculated as follows:

1. Out of Pocket Costs incurred by or on behalf of RECEIVING PARTY or its Subsidiary(s) are charged directly to it and are not part of the Services under this Agreement or the payments to be made therefor.

2. The Direct Employee Compensation of the PROVIDING PARTY Servicing Employees shall be allocated to RECEIVING PARTY based on the percentage of work time that each such Servicing Employee spends in providing the applicable Services to RECEIVING PARTY and its Subsidiaries. These allocations shall be determined as of the Closing Date, based on data and result of June 2005, and shall be applied to determine the allocations hereunder on a monthly basis, with each work time percentage and corresponding Departmental Cost percentage to be re-examined and updated (if appropriate) at the end of each 6-month period

following the Closing Date, it being understood that any changes in the allocations must be pre-approved by the Chief Accounting Officer of FNF.

By way of example, for a Servicing Employee of PROVIDING PARTY who has an annual salary of $50,000, a cash bonus of $20,000, and payroll taxes of $10,000 and who spends 40% of his work time on providing Services under this Agreement, RECEIVING PARTY would be allocated a Direct Employee Compensation cost of $32,000 calculated as follows:

($50,000 + $20,000 + $10,000) x 40% = $32,000.

3. In addition to the Direct Employee Compensation, Departmental Costs of each department/cost center of PROVIDING PARTY that has Servicing Employees shall be allocated to RECEIVING PARTY based on a percentage reflecting the aggregate regular salaries of all of the Servicing Employees in that department/cost center, in relation to the aggregate regular salaries of all employees in the department/cost center, taking into account the percentage of work time that each Servicing Employee in the department/cost center spends in providing services to RECEIVING PARTY and its Subsidiaries hereunder.

By way of example, assume that in a PROVIDING PARTY department/cost center, there are 20 employees, 5 of whom are Servicing Employees who each spend 40% of the work time providing services to RECEIVING PARTY and its Subsidiaries. If the aggregate regular salaries of the 20 employees is $500,000, and the aggregate regular salaries of the 5 Servicing Employees is $300,000, then we determine the portion of the Departmental Costs that will be allocated to RECEIVING PARTY as follows:

First, determine the aggregate regular salaries allocable to RECEIVING PARTY:

$300,000 x 40% = $120,000.

Then, determine the portion of the Departmental Costs to be allocated to RECEIVING PARTY based on the aggregate regular salaries percentage:

$120,000 / $500,000 = 24%.

In this example, 24% of the Departmental Costs of this department/cost center will be allocated to RECEIVING PARTY.

4. Except to the extent otherwise expressly provided herein, for any given 6-month period, all Direct Employee Compensation to be allocated shall be determined on the basis of the applicable work time percentages for the immediately preceding 6-month period, except that the Direct Employee Compensation allocations applicable on the Closing Date shall be based on the work time percentages applicable for the calendar month June 2005. At the end of each 6-month period,

the work time percentages shall be re-examined and the Direct Employee Compensation will be re-allocated based on the revised work time percentages, if any. For any given 6-month, all Departmental Costs to be allocated shall be determined on the basis of the applicable aggregate salaries and related percentages for the immediately preceding 6-month period, except that the aggregate salaries and related percentages applicable on the Closing Date shall be based on the work time percentages and aggregate salaries applicable for the calendar month June 2005.

5. If at any time during the Term of this Agreement RECEIVING PARTY terminates or discontinues all or any portion of a Corporate Service prior to the end of the Term or if any Corporate Service (or portion thereof) automatically terminates, pursuant to Section 2.2(b) (hereinafter referred to as a "Discontinued Service"), then effective as of the last day of the calendar month in which such termination or discontinuation is effective, Corporate Services Fees related to the Discontinued Service shall no longer be owing under this Agreement.

Exhibit 10.3

EXECUTION DRAFT

REVERSE CORPORATE SERVICES AGREEMENT

This Corporate Services Agreement (this "Agreement") is effective as of September 27, 2005 (the "Effective Date"), by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF" or "PROVIDING PARTY"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT" or "RECEIVING PARTY"). FNF and FNT shall be referred to together in this Agreement as the "Parties" and individually as a "Party."

WHEREAS, FNF has undertaken a strategic restructuring plan, pursuant to which FNT has been formed and will be the holding company for all of FNF's title insurance subsidiaries and operations; and

WHEREAS, in conjunction with this restructuring plan, the Parties have entered into a Separation Agreement dated as of September 27, 2005 (the "Separation Agreement"); and

WHEREAS, in conjunction with the Separation Agreement, the Parties wish to enter into this Agreement;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
CORPORATE SERVICES

1.1 Corporate Services. This Agreement sets forth the terms and conditions for the provision by PROVIDING PARTY to RECEIVING PARTY of various corporate services and products, as more fully described below and in Schedule 1.1(a) attached hereto (the Scheduled Services, the Omitted Services, the Resumed Services and Special Projects (as defined below), collectively, the "Corporate Services").

(a) PROVIDING PARTY, through its Subsidiaries (as defined below) and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries (and, at the request of RECEIVING PARTY, to Affiliates (as defined below) of RECEIVING PARTY) all services set forth on Schedule 1.1(a) (the "Scheduled Services") on and after the Effective Date (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)). RECEIVING PARTY shall pay fees to PROVIDING PARTY for providing the Scheduled Services or causing the Scheduled Services to be provided as set forth in Schedule 1.1(a). For purposes of this Agreement, "Subsidiary" means, with respect to any person or entity, any corporation, partnership, company or other entity of which such person or entity controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members

to the board of directors or similar governing body, provided, however, that with respect to the PROVIDING PARTY, "Subsidiary" shall not include (X) Fidelity National Information Services, Inc. ("FIS") or any of its Subsidiaries, or (Y) RECEIVING PARTY or any of its Subsidiaries; and "Affiliate" means, with respect to any person or entity, any corporation, partnership, company, or other entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person, except that (i) in the case of RECEIVING PARTY, "Affiliate" shall not include (A) FNF or any Subsidiary of FNF that is not a direct or indirect Subsidiary of FNT, or (B) FIS or any Subsidiary of FIS, and (ii) in the case of PROVIDING PARTY, "Affiliate" shall include not include PROVIDING PARTY or any of its Subsidiaries, or FIS or any FIS Subsidiary. As used herein, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

(b) PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries (and, at the request of RECEIVING PARTY, to Affiliates (as defined below) of RECEIVING PARTY) all services that PROVIDING PARTY was performing for RECEIVING PARTY and its Subsidiaries as of the Effective Date that pertain to and are a part of Scheduled Services under Section 1.1(a) (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)), which are not expressly included in the list of Scheduled Services in Schedule 1.1(a), but are required to conduct the business of RECEIVING PARTY and its Subsidiaries (the "Omitted Services"), unless RECEIVING PARTY consents in writing to the termination of such services. Such Omitted Services shall be added to Schedule 1.1(a) and thereby become Scheduled Services, as soon as reasonably practicable after the Effective Date by the Parties. In the event that RECEIVING PARTY or its Subsidiaries had been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, RECEIVING PARTY shall pay to PROVIDING PARTY for providing the Omitted Services or causing the Omitted Services to be provided hereunder fees equal to the actual fees paid for such Omitted Services immediately preceding the Effective Date; provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder shall be retroactive to the first day of the calendar quarter in which either Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. In the event that RECEIVING PARTY or its Subsidiaries had not been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, the Parties shall negotiate in good faith a fee to be based on the cost of providing such Omitted Services, which shall in no event be less than the Default Fee (as defined below); provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder by the RECEIVING PARTY shall be retroactive to the first day of the calendar quarter in which either the Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any such Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. The "Default Fee" means an amount equal to one hundred fifty percent (150%)

of the salary of each full-time employee, on an hourly basis, who provides the applicable Corporate Service or Transition Assistance (as defined in Section 2.3).

(c) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide or cause to be provided to RECEIVING PARTY and its Subsidiaries (and, at the request of RECEIVING PARTY, to Affiliates (as defined below) of RECEIVING PARTY) any Scheduled Service that has been terminated at RECEIVING PARTY's request pursuant to Section 2.2 (the "Resumed Services"); provided, that PROVIDING PARTY shall have no obligation to provide a Resumed Service if providing such Resumed Service will have a material adverse impact on the other Corporate Services. Schedule 1.1(a) shall from time to time be amended to reflect the resumption of a Resumed Service and the Resumed Service shall be set forth thereon as a Scheduled Service.

(d) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide additional corporate services that are not described in the Schedule 1.1(a) and that are neither Omitted Services nor Resumed Services ("Special Projects"). RECEIVING PARTY shall submit a written request to PROVIDING PARTY specifying the nature of the Special Project and requesting an estimate of the costs applicable for such Special Project and the expected time frame for completion. PROVIDING PARTY shall respond promptly to such written request, but in no event later than twenty (20) days, with a written estimate of the cost of providing such Special Project and the expected time frame for completion (the "Cost Estimate"). If RECEIVING PARTY provides written approval of the Cost Estimate within ten (10) days after PROVIDING PARTY delivers the Cost Estimate, then within a commercially reasonable time after receipt of RECEIVING PARTY's written request, PROVIDING PARTY shall begin providing the Special Project; provided, that PROVIDING PARTY shall have no obligation to provide a Special Project where, in its reasonable discretion and prior to providing the Cost Estimate, it has determined and notified RECEIVING PARTY in writing that (i) it would not be feasible to provide such Special Project, given reasonable priority to other demands on its resources and capacity both under this Agreement or otherwise or (ii) it lacks the experience or qualifications to provide such Special Project.

1.2 Provision of Corporate Services; Excused Performance. To the extent commercially reasonable, the Parties will work together and begin the process of migrating the Corporate Services from PROVIDING PARTY to RECEIVING PARTY, or one or more of its Subsidiaries or a third party (at RECEIVING PARTY's direction) such that the completion of the migration of the Corporate Services from PROVIDING PARTY to RECEIVING PARTY, or one or more of its Subsidiaries or a third party, as the case may be, shall occur prior to the end of the Term. PROVIDING PARTY shall provide or cause to be provided each of the Corporate Services through the expiration of the Term, except (i) as automatically modified by earlier termination of a Corporate Service by RECEIVING PARTY in accordance with this Agreement, (ii) for Corporate Services to or for the benefit of any entity which ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, or (iii) as otherwise agreed to by the Parties in writing.

1.3 Third Party Vendors; Consents.

(a) PROVIDING PARTY shall use its commercially reasonable efforts to keep and maintain in effect its relationships with its vendors that are integral to the provision of the Corporate Services. PROVIDING PARTY shall use commercially reasonable efforts to procure any waivers, permits, consents or sublicenses required by third party licensors, vendors or service providers under existing agreements with such third parties in order to provide any Corporate Services hereunder ("Third Party Consents"). In the event that PROVIDING PARTY is unable to procure such Third Party Consents on commercially reasonable terms, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor. If, after the Effective Date, any one or more vendors (i) terminates its contractual relationship with PROVIDING PARTY or ceases to provide the products or services associated with the Corporate Services or (ii) notifies PROVIDING PARTY of its desire or plan to terminate its contractual relationship with PROVIDING PARTY or (iii) ceases providing the products or services associated with the Corporate Services, then, in either case, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor so that RECEIVING PARTY may continue to receive similar products and services.

(b) PROVIDING PARTY shall not be required to transfer or assign to RECEIVING PARTY any third party software licenses or any hardware owned by PROVIDING PARTY or its Subsidiaries in connection with the provision of the Corporate Services or at the conclusion of the Term.

1.4 Dispute Resolution.

(a) Amicable Resolution. PROVIDING PARTY and RECEIVING PARTY mutually desire that friendly collaboration will continue between them. Accordingly, they will try to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between PROVIDING PARTY and RECEIVING PARTY in connection with this Agreement (including, without limitation, the standards of performance, delay of performance or non-performance of obligations, or payment or non-payment of fees hereunder), then the Dispute, upon written request of either Party, will be referred for resolution to the president (or similar position) of the division implicated by the matter for each of PROVIDING PARTY and RECEIVING PARTY, which presidents will have fifteen (15) days to resolve such Dispute. If the presidents of the relevant divisions for each of PROVIDING PARTY and RECEIVING PARTY do not agree to a resolution of such Dispute within fifteen (15) days after the reference of the matter to them, such presidents of the relevant divisions will refer such matter to the president of each of PROVIDING PARTY and RECEIVING PARTY for final resolution. Notwithstanding anything to the contrary in this Section 1.4, any amendment to the terms of this Agreement may only be effected in accordance with Section 11.10.

(b) Arbitration. In the event that the Dispute is not resolved in a friendly manner as set forth in Section 1.4(a), either Party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 1.4(b). All Disputes submitted to arbitration pursuant to this Section 1.4(b) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the Parties involved mutually agree to

utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either Party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the arbitrators (or any place agreed to by the Parties and the arbitrators). The arbitration shall be by a single qualified arbitrator experienced in the matters at issue, such arbitrator to be mutually agreed upon by PROVIDING PARTY and RECEIVING PARTY. If PROVIDING PARTY and RECEIVING PARTY fail to agree on an arbitrator within thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any Party to the Dispute, appoint the arbitrator. Any order or determination of the arbitral tribunal shall be final and binding upon the Parties to the arbitration as to matters submitted and may be enforced by any Party to the Dispute in any court having jurisdiction over the subject matter or over any of the Parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys' fees) shall be borne by the Party incurring such costs. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either Party.

(c) Non-Exclusive Remedy. Nothing in this Section 1.4 will prevent either PROVIDING PARTY or RECEIVING PARTY from immediately seeking injunctive or interim relief in the event (i) of any actual or threatened breach of any of the provisions of Article VIII or (ii) that the Dispute relates to, or involves a claim of, actual or threatened infringement of intellectual property. All such actions for injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with Section 11.6. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, and further remedies may be pursued in accordance with Section 1.4(a) and Section 1.4(b) above.

(d) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement, PROVIDING PARTY and RECEIVING PARTY, but none of their respective Subsidiaries or affiliates, are entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to Article XI, this Section 1.4 or otherwise, and each Party will cause its respective affiliates not to commence any dispute resolution procedure other than through such Party as provided in this Section 1.4(d).

(e) Compensation. RECEIVING PARTY shall continue to make all payments due and owing under Article III for Corporate Services not the subject of a Dispute and shall not off-set such fees by the amount of fees for Corporate Services that are the subject of the Dispute.

1.5 Standard of Services.

(a) PROVIDING PARTY shall perform the Corporate Services for RECEIVING PARTY in a professional and competent manner, using standards of performance consistent with its performance of such services for itself.

(b) During the Term, PROVIDING PARTY shall maintain a disaster recovery program for the Corporate Services substantially consistent with the disaster recovery program in place for such Corporate Services as of the Effective Date. For the avoidance of doubt, the disaster recovery program maintained by PROVIDING PARTY will not include a business continuity program.

(c) If RECEIVING PARTY provides PROVIDING PARTY with written notice ("Shortfall Notice") of the occurrence of any Significant Service Shortfall (as defined below), as determined by RECEIVING PARTY in good faith, PROVIDING PARTY shall rectify such Significant Service Shortfall as soon as reasonably possible. For purposes of this Section 1.5(c), a "Significant Service Shortfall" shall be deemed to have occurred if the timing or quality of performance of Corporate Services provided by PROVIDING PARTY hereunder falls below the standard required by Section 1.5(a) hereof; provided that PROVIDING PARTY's obligations under this Agreement shall be relieved to the extent, and for the duration of, any force majeure event as set forth in Article V.

1.6 Response Time. PROVIDING PARTY shall respond to and resolve any problems in connection with the Corporate Services for RECEIVING PARTY within a commercially reasonable period of time, using response and proposed resolution times consistent with its response and resolution of such problems for itself.

1.7 Ownership of Materials; Results and Proceeds. All data and information submitted to PROVIDING PARTY by RECEIVING PARTY, in connection with the Corporate Services or the Transition Assistance (as defined in Section 2.3) (the "RECEIVING PARTY Data"), and all results and proceeds of the Corporate Services and the Transition Assistance with regard to the RECEIVING PARTY Data, is and will remain, as between the Parties, the property of the RECEIVING PARTY. The PROVIDING PARTY shall not and shall not permit its Subsidiaries to use the RECEIVING PARTY Data for any purpose other than to provide the Corporate Services or Transition Assistance.

ARTICLE II
TERM AND TRANSITION ASSISTANCE

2.1 Term. The term (the "Term") of this Agreement shall commence as of the date hereof and shall continue until the date on which the last of the Scheduled Services under this Agreement is terminated or the date on which this Agreement is terminated by mutual agreement of the Parties, whichever is earlier (in either case, the "Termination Date"); provided, however, that in no event shall the Term:

(a) expire later than the date that is six (6) months after any event or circumstance causing FNF to own or control, directly or indirectly, fifty percent (50%) or less of

the stock, or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body, of FNT, and

(b) continue, with respect to any entity that ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, from and after the date that such entity ceases to be a Subsidiary of RECEIVING PARTY.

2.2 Termination.

(a) If RECEIVING PARTY is not able to complete its transition of the Corporate Services by the Termination Date, then upon written notice provided to PROVIDING PARTY at least thirty (30) days prior to the Termination Date, RECEIVING PARTY shall have the right to request and cause PROVIDING PARTY to provide up to thirty (30) days of additional Corporate Services to RECEIVING PARTY; provided, that RECEIVING PARTY shall pay for all such additional Corporate Services.

(b) If RECEIVING PARTY wishes to terminate a Corporate Service (or a portion thereof) on a date that is earlier than the Termination Date, RECEIVING PARTY shall provide written notice (the "Termination Notice") to PROVIDING PARTY of a proposed termination date for such Corporate Service (or portion thereof), at least ninety (90) days prior to such proposed termination date. Upon receipt of such notice, PROVIDING PARTY shall promptly provide notice to RECEIVING PARTY (the "Termination Dispute Notice") in the event that the PROVIDING PARTY believes in good faith that, notwithstanding the PROVIDING PARTY using its commercially reasonable efforts, the requested termination will have a material adverse impact on other Corporate Services and the scope of such adverse impact. In such event, the Parties will resolve the dispute in accordance with Section 1.4. If PROVIDING PARTY does not provide the Termination Dispute Notice, based on the standards set forth above, within ten (10) days of the date on which the Termination Notice was received, then, effective on the termination date proposed by RECEIVING PARTY in its Termination Notice, such Corporate Service (or portion thereof) shall be discontinued (thereafter, a "Discontinued Corporate Service") and deemed deleted from the Scheduled Services to be provided hereunder and thereafter, this Agreement shall be of no further force and effect with respect to the Discontinued Corporate Service (or portion thereof), except as to obligations accrued prior to the date of discontinuation of such Corporate Service (or portion thereof). Upon the occurrence of any Discontinued Corporate Service, the Parties shall promptly update Schedule 1.1(a) to reflect the discontinuation, and the Corporate Service Fees shall be adjusted in accordance therewith and the provisions of Article III. Notwithstanding anything to the contrary contained herein, at any time that employees of PROVIDING PARTY or its Subsidiaries move to a department within RECEIVING PARTY or its Subsidiaries (an "Employee Shift"), a proportional portion of the relevant Corporate Service shall be deemed automatically terminated. If a Corporate Service, or portion thereof, is terminated as a result of an Employee Shift, then such termination shall take effect as of the date of the Employee Shift, and the adjustment in Corporate Service Fees shall also take effect as of the date of the Employee Shift.

(c) If all Corporate Services shall have been terminated under this Section 2.2 prior to the expiration of the Term, then either Party shall have the right to terminate this

Agreement by giving written notice to the other Party, which termination shall be effective upon delivery as provided in Section 6.1.

2.3 Transition Assistance. In preparation for the discontinuation of any Corporate Service provided under this Agreement, PROVIDING PARTY shall, consistent with its obligations to provide Corporate Services hereunder and with the cooperation and assistance of RECEIVING PARTY, use commercially reasonable efforts to provide such knowledge transfer services and to take such steps as are reasonably required in order to facilitate a smooth and efficient transition and/or migration of records to the RECEIVING PARTY or its Subsidiaries (or at RECEIVING PARTY's direction, to a third party) and responsibilities so as to minimize any disruption of services ("Transition Assistance"). RECEIVING PARTY shall cooperate with PROVIDING PARTY to allow PROVIDING PARTY to complete the Transition Assistance as early as is commercially reasonable to do so. Fees for any Transition Assistance shall be determined in accordance with the calculation formula and methods applicable to the Scheduled Services that are most similar in nature to the Transition Assistance being so provided, as set forth on the applicable section of Schedule 1.1(a).

2.4 Return of Materials. As a Corporate Service or Transition Assistance is terminated, each Party will return all materials and property owned by the other Party, including, without limitation, all RECEIVING PARTY Data, if any, and materials and property of a proprietary nature involving a Party or its Subsidiaries relevant to the provision or receipt of that Corporate Service or Transition Assistance and no longer needed regarding the performance of other Corporate Services or other Transition Assistance under this Agreement, and will do so (and will cause its Subsidiaries to do so) within thirty (30) days after the applicable termination. Upon the end of the Term, each Party will return all material and property of a proprietary nature involving the other Party or its Subsidiaries, in its possession or control (or the possession or control of an affiliate) within thirty (30) days after the end of the Term. In addition, upon RECEIVING PARTY's request, PROVIDING PARTY agrees to provide to RECEIVING PARTY copies of RECEIVING PARTY's Data, files and records on magnetic media, or such other media as the Parties shall agree upon, to the extent practicable. PROVIDING PARTY may retain archival copies of RECEIVING PARTY's Data, files and records.

ARTICLE III
COMPENSATION AND PAYMENT ARRANGEMENTS FOR CORPORATE SERVICES AND CORPORATE MARKS

3.1 Compensation for Corporate Services.

(a) In accordance with the payment terms described in Section 3.2 below, RECEIVING PARTY agrees to timely pay PROVIDING PARTY, as compensation for the Corporate Services provided hereunder, all fees as contemplated in Section 1.1 (the "Corporate Service Fees") and in Section 2.3 (the "Transition Assistance Fees").

(b) Without limiting the foregoing, the parties acknowledge that RECEIVING PARTY is also obligated to pay, or reimburse PROVIDING PARTY for its payment of, all Out of Pocket Costs (as defined below); provided, however, that the incurrence of any liability by RECEIVING PARTY or any of its Subsidiaries for any New Out of Pocket Cost (as defined

below) that requires the payment by RECEIVING PARTY or one of its Subsidiaries of more than $50,000, on an annualized basis, shall require the prior written approval of a full-time employee of RECEIVING PARTY or one of its Subsidiaries. For purposes hereof, the term "Out of Pocket Costs" means all fees, costs or other expenses payable by RECEIVING PARTY or its Subsidiaries to third parties that are not affiliates of PROVIDING PARTY in connection with Services provided hereunder; and the term "New Out of Pocket Cost" means any Out of Pocket Cost incurred after the Effective Date that is not a continuation of services provided to FNT or one of its Subsidiaries in the ordinary course of business consistent with past practices and for which FNT had paid or reimbursed a portion thereof prior to the Effective Date.

3.2 Payment Terms. The PROVIDING PARTY shall invoice the RECEIVING PARTY on a monthly basis in arrears for Corporate Service Fees plus Transition Assistance Fees, as calculated in accordance with Section 3.1 and Schedule 1.1(a). In addition, the PROVIDING PARTY shall promptly notify the RECEIVING PARTY, no more frequently than monthly, of the aggregate amount of Out of Pocket Costs to be reimbursed or paid. The RECEIVING PARTY shall pay by electronic funds transfer or other method satisfactory to PROVIDING PARTY and RECEIVING PARTY, in full, the monthly amount so invoiced and the Out of Pocket Costs incurred, within thirty (30) days after the date on which the PROVIDING PARTY's monthly invoice or notification of Out of Pocket Costs, as the case may be, was received. All invoices shall include, without limitation, the category of applicable Corporate Service or Transition Assistance Service (as the case may be), a brief description of the Out of Pocket Costs (if applicable), the billing period, and such other information as RECEIVING PARTY may reasonably request. Should RECEIVING PARTY dispute any portion of the amount due on any invoice or require any adjustment to an invoiced amount, or dispute any Out of Pocket Costs for which it received notification, then RECEIVING PARTY shall notify PROVIDING PARTY in writing of the nature and basis of the dispute and/or adjustment as soon as reasonably possible using, if necessary, the dispute resolution procedures set forth in Section 1.4. The Parties shall use their reasonable best efforts to resolve the dispute prior to the payment due date.

3.3 Audit Rights. Upon reasonable advance notice from RECEIVING PARTY, PROVIDING PARTY shall permit RECEIVING PARTY to perform annual audits of PROVIDING PARTY's records only with respect to amounts invoiced and Out-of-Pocket Costs invoiced pursuant to this Article III. Such audits shall be conducted during PROVIDING PARTY's regular office hours and without disruption to PROVIDING PARTY's business operations and shall be performed at RECEIVING PARTY's sole expense.

ARTICLE IV
LIMITATION OF LIABILITY

4.1 LIMITATION OF LIABILITY. THE LIABILITY OF EITHER PARTY FOR A CLAIM ASSERTED BY THE OTHER PARTY BASED ON BREACH OF ANY COVENANT, AGREEMENT OR UNDERTAKING REQUIRED BY THIS AGREEMENT SHALL NOT EXCEED, IN THE AGGREGATE, THE FEES PAYABLE BY RECEIVING PARTY TO PROVIDING PARTY DURING THE ONE (1) YEAR PERIOD PRECEDING THE BREACH FOR THE PARTICULAR CORPORATE SERVICE AFFECTED BY SUCH BREACH UNDER THIS AGREEMENT; PROVIDED THAT SUCH LIMITATION SHALL NOT

APPLY IN RESPECT OF ANY CLAIMS BASED ON A PARTY'S (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, (iii) IMPROPER USE OR DISCLOSURE OF CUSTOMER INFORMATION, (iv) VIOLATIONS OF LAW, OR (v) INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF A PERSON OR ENTITY WHO IS NOT A PARTY HERETO OR THE SUBSIDIARY OF A PARTY HERETO.

4.2 DAMAGES. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGE OF ANY KIND WHATSOEVER; PROVIDED, HOWEVER, THAT TO THE EXTENT AN INDEMNIFIED PARTY UNDER ARTICLE X IS REQUIRED TO PAY ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS TO A PERSON OR ENTITY WHO IS NOT A PARTY OR A SUBSIDIARY OF THE INDEMNIFIED PARTY IN CONNECTION WITH A THIRD PARTY CLAIM, SUCH DAMAGES WILL CONSTITUTE DIRECT DAMAGES AND WILL NOT BE SUBJECT TO THE LIMITATION SET FORTH IN THIS ARTICLE IV.

ARTICLE V
FORCE MAJEURE

Neither Party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article, the Party whose performance is prevented shall give written notice to the other Party, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

ARTICLE VI
NOTICES AND DEMANDS

6.1 Notices. Except as otherwise provided under this Agreement (including Schedule 1.1(a)), all notices, demands or requests which may be given by any Party to the other Party shall be in writing and shall be deemed to have been duly given on the date delivered in person, or sent via telefax, or on the next business day if sent by overnight courier, or on the date of the third business day after deposit, postage prepaid, in the United States Mail via Certified Mail return receipt requested, and addressed as set forth below:

If to RECEIVING PARTY, to:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

If to PROVIDING PARTY, to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

The address to which such notices, demands, requests, elections or other communications are to be given by either Party may be changed by written notice given by such Party to the other Party pursuant to Section 6.1 and this Section 6.2.

ARTICLE VII
REMEDIES

7.1 Remedies Upon Material Breach. In the event of material breach of any provision of this Agreement by a Party, the non-defaulting Party shall give the defaulting Party written notice, and:

(a) If such breach is for RECEIVING PARTY's non-payment of an amount that is not in dispute, the defaulting Party shall cure the breach within thirty (30) calendar days of such notice. If the defaulting Party does not cure such breach by such date, then the defaulting Party shall pay the non-defaulting Party the undisputed amount, any interest that has accrued hereunder through the expiration of the cure period plus an additional amount of interest equal to four percent (4%) per annum above the "prime rate" as announced in the most recent edition of the Wall Street Journal. The Parties agree that this rate of interest constitutes reasonable liquidated damages and not an unenforceable penalty.

(b) If such breach is for any other material failure to perform in accordance with this Agreement, the defaulting Party shall cure such breach within thirty (30) calendar days of the date of such notice. If the defaulting Party does not cure such breach within such period, then the defaulting Party shall pay the non-defaulting Party all of the non-defaulting Party's actual damages, subject to Article IV above.

7.2 Survival Upon Expiration or Termination. The provisions of Section 1.4 (Dispute Resolution), Section 2.4 (Return of Materials), Article IV (Limitation of Liability), Article VI (Notices and Demands), this Section 7.2, Article VIII (Confidentiality), Article X (Indemnification) and Article XI (Miscellaneous) shall survive the termination or expiration of this Agreement unless otherwise agreed to in writing by both Parties.

ARTICLE VIII
CONFIDENTIALITY

8.1 Confidential Information. Each Party shall use at least the same standard of care in the protection of Confidential Information of the other Party as it uses to protect its own confidential or proprietary information; provided that such Confidential Information shall be protected in at least a reasonable manner. For purposes of this Agreement, "Confidential Information" includes all confidential or proprietary information and documentation of either

Party, including the terms of this Agreement, including with respect to each Party, all of its software, data, financial information all reports, exhibits and other documentation prepared by any of its Subsidiaries or affiliates. Each Party shall use the Confidential Information of the other Party only in connection with the purposes of this Agreement and shall make such Confidential Information available only to its employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each Party shall advise its respective employees, subcontractors, and agents of such Party's obligations under this Agreement. The obligations in this Section 8.1 will not restrict disclosure by a Party pursuant to applicable law, or by order or request of any court or government agency; provided, that prior to such disclosure the receiving Party shall (a) immediately give notice to the disclosing Party, (b) cooperate with the disclosing Party in challenging the right to such access and (c) only provide such information as is required by law, such order or a final, non-appealable ruling of a court of proper jurisdiction Confidential Information of a Party will not be afforded the protection of this Article VIII if such Confidential Information was (A) developed by the other Party independently as shown by its written business records regularly kept, (B) rightfully obtained by the other Party without restriction from a third party, (C) publicly available other than through the fault or negligence of the other Party or (D) released by the disclosing Party without restriction to anyone.

8.2 Work Product Privilege. RECEIVING PARTY represents and PROVIDING PARTY acknowledges that, in the course of providing Corporate Services pursuant to this Agreement, PROVIDING PARTY may have access to (a) documents, data, databases or communications that are subject to attorney client privilege and/or (b) privileged work product prepared by or on behalf of the affiliates of RECEIVING PARTY in anticipation of litigation with third parties (collectively, the "Privileged Work Product") and RECEIVING PARTY represents and PROVIDING PARTY understands that all Privileged Work Product is protected from disclosure by Rule 26 of the Federal Rules of Civil Procedure and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. RECEIVING PARTY represents and PROVIDING PARTY understands the importance of maintaining the strict confidentiality of the Privileged Work Product to protect the attorney client privilege, work product doctrine and other privileges and rights associated with such Privileged Work Product pursuant to such Rule 26 and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. After PROVIDING PARTY is notified or otherwise becomes aware that documents, data, database, or communications are Privileged Work Product, only PROVIDING PARTY personnel for whom such access is necessary for the purposes of providing Services to RECEIVING PARTY as provided in this Agreement shall have access to such Privileged Work Product. Should PROVIDING PARTY ever be notified of any judicial or other proceeding seeking to obtain access to Privileged Work Product, PROVIDING PARTY shall (A) immediately give notice to RECEIVING PARTY, (B) cooperate with RECEIVING PARTY in challenging the right to such access and (C) only provide such information as is required by a final, non-appealable ruling of a court of proper jurisdiction. RECEIVING PARTY shall pay all of the cost incurred by PROVIDING PARTY in complying with the immediately preceding sentence. RECEIVING PARTY has the right and duty to represent PROVIDING PARTY in such resistance or to select and compensate counsel to so represent PROVIDING PARTY or to reimburse PROVIDING PARTY for reasonable attorneys' fees and expenses as such fees and expenses are incurred in resisting such access. If PROVIDING PARTY is ultimately required, pursuant to an order of a court of competent jurisdiction, to produce documents, disclose data, or otherwise act in contravention of the confidentiality

obligations imposed in this Article VIII, or otherwise with respect to maintaining the confidentiality, proprietary nature, and secrecy of Privileged Work Product, PROVIDING PARTY is not liable for breach of such obligation to the extent such liability does not result from failure of PROVIDING PARTY to abide by the terms of this Article VIII. All Privileged Work Product is the property of RECEIVING PARTY and will be deemed Confidential Information, except as specifically authorized in this Agreement or as shall be required by law.

8.3 Unauthorized Acts. Each Party shall (a) notify the other Party promptly of any unauthorized possession, use, or knowledge of any Confidential Information by any person which shall become known to it, any attempt by any person to gain possession of Confidential Information without authorization or any attempt to use or acquire knowledge of any Confidential Information without authorization (collectively, "Unauthorized Access"), (b) promptly furnish to the other Party full details of the Unauthorized Access and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any Unauthorized Access, (c) cooperate with the other Party in any litigation and investigation against third parties deemed necessary by such Party to protect its proprietary rights, and (d) use commercially reasonable efforts to prevent a reoccurrence of any such Unauthorized Access.

8.4 Publicity. Except as required by law or national stock exchange rule or as allowed by any Ancillary Agreement, neither Party shall issue any press release, distribute any advertising, or make any public announcement or disclosure (a) identifying the other Party by name, trademark or otherwise or (b) concerning this Agreement without the other Party's prior written consent. Notwithstanding the foregoing sentence, in the event either Party is required to issue a press release relating to this Agreement or any of the transactions contemplated by this Agreement, or by the laws or regulations of any governmental authority, agency or self-regulatory agency, such Party shall (A) give notice and a copy of the proposed press release to the other Party as far in advance as reasonably possible, but in any event not less than five (5) days prior to publication of such press release and (B) make any changes to such press release reasonably requested by the other Party. In addition, RECEIVING PARTY may communicate the existence of the business relationship contemplated by the terms of this Agreement internally within PROVIDING PARTY's organization and orally and in writing communicate PROVIDING PARTY's identity as a reference with potential and existing customers.

8.5 Data Privacy. (a) Where, in connection with this Agreement, PROVIDING PARTY processes or stores information about a living individual that is held in automatically processable form (for example in a computerized database) or in a structured manual filing system ("Personal Data"), on behalf of any Subsidiaries of RECEIVING PARTY or their clients, then PROVIDING PARTY shall implement appropriate measures to protect those personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and shall use such data solely for purposes of carrying out its obligations under this Agreement.

(b) RECEIVING PARTY may instruct PROVIDING PARTY, where PROVIDING PARTY processes Personal Data on behalf of Subsidiaries of RECEIVING PARTY, to take such steps to preserve data privacy in the processing of those Personal Data as are reasonably necessary for the performance of this Agreement.

(c) Subsidiaries of RECEIVING PARTY may, in connection with this Agreement, collect Personal Data in relation to PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers involved in providing Corporate Services hereunder. Such Personal Data may be collected from PROVIDING PARTY, its employees, its directors, its officers, or from other (for example, published) sources; and some limited personal data may be collected indirectly at RECEIVING PARTY's (or Subsidiaries of RECEIVING PARTY's) locations from monitoring devices or by other means (e.g., telephone logs, closed circuit TV and door entry systems). Nothing in this Section 8.5(c) obligates PROVIDING PARTY or PROVIDING PARTY's employees, directors or other officers to provide Personal Data requested by RECEIVING PARTY. The Subsidiaries of RECEIVING PARTY may use and disclose any such data disclosed by PROVIDING PARTY solely for purposes connected with this Agreement and for the relevant purposes specified in the data privacy policy of the Subsidiary of RECEIVING PARTY (a copy of which is available on request.) RECEIVING PARTY will maintain the same level of protection for Personal Data collected from PROVIDING PARTY (and PROVIDING PARTY's employees, directors and officers, as appropriate) as RECEIVING PARTY maintains with its own Personal Data, and will implement appropriate administrative, physical and technical measures to protect the personal data collected from PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY MADE IN THIS AGREEMENT, PROVIDING PARTY HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES OR COVENANTS, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS. ALL OTHER REPRESENTATIONS, WARRANTIES, AND COVENANTS, EXPRESS OR IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS ARE HEREBY DISCLAIMED BY PROVIDING PARTY.

ARTICLE X
INDEMNIFICATION

10.1 Indemnification.

(a) Subject to Article IV, RECEIVING PARTY will indemnify, defend and hold harmless PROVIDING PARTY, each Subsidiary of PROVIDING PARTY, each of their respective past and present directors, officers, employees, agents, consultants, advisors, accountants and attorneys ("Representatives"), and each of their respective successors and

assigns (collectively, the "PROVIDING PARTY Indemnified Parties") from and against any and all Damages (as defined below) incurred or suffered by the PROVIDING PARTY Indemnified Parties arising or resulting from the provision of Corporate Services hereunder, which Damages shall be reduced to the extent of:

(i) Damages caused or contributed to by PROVIDING PARTY's negligence, willful misconduct or violation or law; or

(ii) Damages caused or contributed to by a breach of this Agreement by PROVIDING PARTY.

"Damages" means, subject to Article IV hereof, all losses, claims, demands, damages, liabilities, judgments, dues, penalties, assessments, fines (civil, criminal or administrative), costs, liens, forfeitures, settlements, fees or expenses (including reasonable attorneys' fees and expenses and any other expenses reasonably incurred in connection with investigating, prosecuting or defending a claim or Action).

(b) Except as set forth in this Section 10.1(b), PROVIDING PARTY will have no liability to RECEIVING PARTY for or in connection with any of the Corporate Services rendered hereunder or for any actions or omissions of PROVIDING PARTY in connection with the provision of any Corporate Services hereunder. Subject to the provisions hereof and subject to Article IV, PROVIDING PARTY will indemnify, defend and hold harmless RECEIVING PARTY, each Subsidiary of RECEIVING PARTY, each of their respective past and present Representatives, and each of their respective successors and assigns (collectively, the "RECEIVING PARTY Indemnified Parties") from and against any and all Damages incurred or suffered by the RECEIVING PARTY Indemnified Parties arising or resulting from either of the following:

(i) any claim that PROVIDING PARTY's use of the software or other intellectual property used to provide the Corporate Services or Transition Assistance, or any results and proceeds of such Corporate Services or Transition Assistance, infringes, misappropriates or otherwise violates any United States patent, copyright, trademark, trade secret or other intellectual property rights; provided, that such intellectual property indemnity shall not apply to the extent that any such claim arises out of any modification to such software or other intellectual property made by RECEIVING PARTY without PROVIDING PARTY's authorization or participation, or

(ii) PROVIDING PARTY's gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law;

provided, that in each of the cases described in subclauses (i) through (ii) above, the amount of Damages incurred or sustained by RECEIVING PARTY shall be reduced to the extent such Damages shall have been caused or contributed to by any action or omission of RECEIVING PARTY in amounts equal to RECEIVING PARTY's equitable share of such Damages determined in accordance with its relative culpability for such Damages or the relative fault of RECEIVING PARTY or its Subsidiaries.

10.2 Indemnification Procedures.

(a) Claim Notice. A Party that seeks indemnity under this Article X (an "Indemnified Party") will give written notice (a "Claim Notice") to the Party from whom indemnification is sought (an "Indemnifying Party"), whether the Damages sought arise from matters solely between the Parties or from Third Party Claims. The Claim Notice must contain (i) a description and, if known, estimated amount (the "Claimed Amount") of any Damages incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of facts then known by the Indemnified Party, and (iii) a demand for payment of those Damages. No delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure.

(b) Response to Notice of Claim. Within thirty (30) days after delivery of a Claim Notice, the Indemnifying Party will deliver to the Indemnified Party a written response in which the Indemnifying Party will either: (i) agree that the Indemnified Party is entitled to receive all of the Claimed Amount and, in which case, the Indemnifying Party will pay the Claimed Amount in accordance with a payment and distribution method reasonably acceptable to the Indemnified Party; or (ii) dispute that the Indemnified Party is entitled to receive all or any portion of the Claimed Amount, in which case, the Parties will resort to the dispute resolution procedures set forth in Section 1.4.

(c) Contested Claims. In the event that the Indemnifying Party disputes the Claimed Amount, as soon as practicable but in no event later than ten (10) days after the receipt of the notice referenced in Section 10.2(b)(ii) hereof, the Parties will begin the process to resolve the matter in accordance with the dispute resolution provisions of Section 1.4 hereof. Upon ultimate resolution thereof, the Parties will take such actions as are reasonably necessary to comply with such agreement or instructions.

(d) Third Party Claims.

(i) In the event that the Indemnified Party receives notice or otherwise learns of the assertion by a person or entity who is not a Party hereto or a Subsidiary of a Party hereto of any claim or the commencement of any action (a "Third-Party Claim") with respect to which the Indemnifying Party may be obligated to provide indemnification under this Article X, the Indemnified Party will give written notification to the Indemnifying Party of the Third-Party Claim. Such notification will be given within fifteen (15) days after receipt by the Indemnified Party of notice of such Third-Party Claim, will be accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and will describe in reasonable detail (to the extent known by the Indemnified Party) the facts constituting the basis for such Third-Party Claim and the amount of the claimed Damages; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party

of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure. Within twenty (20) days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. During any period in which the Indemnifying Party has not so assumed control of such defense, the Indemnified Party will control such defense.

(ii) The Party not controlling such defense (the "Non-controlling Party") may participate therein at its own expense.

(iii) The Party controlling such defense (the "Controlling Party") will keep the Non-controlling Party reasonably advised of the status of such Third-Party Claim and the defense thereof and will consider in good faith recommendations made by the Non-controlling Party with respect thereto. The Non-controlling Party will furnish the Controlling Party with such Information as it may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such Party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party in the defense of such Third-Party Claim.

(iv) The Indemnifying Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed; provided, however, that the consent of the Indemnified Party will not be required if (A) the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or judgment, and (B) such settlement or judgment includes a full, complete and unconditional release of the Indemnified Party from further Liability. The Indemnified Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld or delayed.

ARTICLE XI
MISCELLANEOUS

11.1 Relationship of the Parties. The Parties declare and agree that each Party is engaged in a business that is independent from that of the other Party and each Party shall perform its obligations as an independent contractor. It is expressly understood and agreed that RECEIVING PARTY and PROVIDING PARTY are not partners, and nothing contained herein is intended to create an agency relationship or a partnership or joint venture with respect to the Corporate Services. Neither Party is an agent of the other and neither Party has any authority to represent or bind the other Party as to any matters, except as authorized herein or in writing by such other Party from time to time.

11.2 Employees. (a) PROVIDING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. PROVIDING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

(b) RECEIVING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. RECEIVING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

11.3 Assignment. Neither Party may, in connection with a sale of an asset to which one or more of the Corporate Services relate, assign, transfer or convey any right, obligation or duty, in whole or in part, or of any other interest under this Agreement relating to such Corporate Services without the prior written consent of the other Party. All obligations and duties of a Party under this Agreement shall be binding on all successors in interest and permitted assigns of such Party. Each Party may use its Subsidiaries or subcontractors to perform the Corporate Services; provided that such use shall not relieve such assigning Party of liability for its responsibilities and obligations.

11.4 Severability. In the event that any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein.

11.5 Third Party Beneficiaries. The provisions of this Agreement are for the benefit of the Parties and their affiliates and not for any other person. However, should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

11.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to such State's laws and principles regarding the conflict of laws. Subject to Section 1.4, if any Dispute arises out of or in connection with this Agreement, except as expressly contemplated by another provision of this Agreement, the Parties irrevocably (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Jacksonville, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

11.7 Executed in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

11.8 Construction. The headings and numbering of articles, sections and paragraphs in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning, or interpretation of this Agreement or the particular Article or Section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any Party because that Party drafted or caused its legal representative to draft any of its provisions.

11.9 Entire Agreement. This Agreement, including all attachments, constitutes the entire Agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral or written agreements, representations, statements, negotiations, understandings, proposals and undertakings, with respect to the subject matter hereof.

11.10 Amendments and Waivers. The Parties may amend this Agreement only by a written agreement signed by each Party and that identifies itself as an amendment to this Agreement. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of the Party against whom such waiver or consent is claimed. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either Party of any default by the other Party shall not be deemed a waiver of any other default.

11.11 Remedies Cumulative. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured Party may be entitled by law or equity in case of any breach or threatened breach by the other Party of any provision in this Agreement. Unless otherwise provided for under this Agreement, use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

11.12 Taxes. All charges and fees to be paid to PROVIDING PARTY under this Agreement are exclusive of any applicable taxes required by law to be collected from the RECEIVING PARTY (including, without limitation, withholding, sales, use, excise, or services tax, which may be assessed on the provision of Corporate Services). In the event that a withholding, sales, use, excise, or services tax is assessed on the provision of any of the Corporate Services under this Agreement, RECEIVING PARTY will pay directly, reimburse or indemnify PROVIDING PARTY for such tax, plus any applicable interest and penalties. The Parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances, and shall provide and make available to each other any resale certificate, information regarding out-of-state use of materials, services or sale, and other exemption certificates or information reasonably requested by either Party.

[signature page to follow]

11.13 Changes in Law. PROVIDING PARTY's obligations to provide Corporate Services hereunder are to provide such Corporate Services in accordance with applicable laws as in effect on the date of this Agreement. Each Party reserves the right to take all actions in order to ensure that the Corporate Services and Transition Assistance are provided in accordance with any applicable laws.

IN WITNESS WHEREOF, the Parties, acting through their authorized officers, have caused this Agreement to be duly executed and delivered as of the date first above written.

PROVIDING PARTY:

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

RECEIVING PARTY:

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

DEFINITIONS AND FORMULAS

FOR PURPOSES OF CALCULATING COST ALLOCATION

For purposes of this Agreement and the Corporate Service Schedules:

"Direct Employee Compensation" of an employee means the aggregate of such employee's salary, overtime, cash bonus and commission compensation and payroll taxes attributable thereto.

"Departmental Costs" of a department/cost center means any and all costs incurred by or allocated to that department/cost center other than Direct Employee Compensation of the employees in the department/cost center, such as office furniture and equipment, office space and facilities expenses, repairs & maintenance expenses, rent and leasehold improvements, utilities, telecommunications and IT equipment, insurance costs, employee benefits costs, depreciation, amortization, real property and personal property taxes, advertising and promotional expenses (if any), postage, courier and shipping expenses, printing, reproduction, stationary, and office supplies, travel and entertainment expenses, educational, training and recruiting expenses, professional dues and subscriptions, fees, costs and expenses incurred in connection with the Services that are included in Administrative Overhead, and the other similar costs that are generally characterized as "overhead"', in each case as allocated to the department/cost center in accordance with PROVIDING PARTY's current overhead cost allocation policy.

"Servicing Employee" means an employee of PROVIDING PARTY or its Subsidiaries who provides services to RECEIVING PARTY and its Subsidiaries under this Agreement.

"Standard Allocation", for purposes of the Services provided under this Agreement and the Schedules hereto, including the Cost Allocation section of the Schedules, shall be calculated as follows:

1. Out of Pocket Costs incurred by or on behalf of RECEIVING PARTY or its Subsidiary(s) are charged directly to it and are not part of the Services under this Agreement or the payments to be made therefor.

2. The Direct Employee Compensation of the PROVIDING PARTY Servicing Employees shall be allocated to RECEIVING PARTY based on the percentage of work time that each such Servicing Employee spends in providing the applicable Services to RECEIVING PARTY and its Subsidiaries. These allocations shall be determined as of the Closing Date, based on data and result of June 2005, and shall be applied to determine the allocations hereunder on a monthly basis, with each work time percentage and corresponding Departmental Cost percentage to be re-examined and updated (if appropriate) at the end of each 1-month period following the Closing Date, it being understood that all changes in the allocations must be pre-approved by the Chief Accounting Officer of FNT.

By way of example, for a Servicing Employee of PROVIDING PARTY who has an annual salary of $50,000, a cash bonus of $20,000, and payroll taxes of $10,000 and who spends 40% of his work time on providing Services under this Agreement, RECEIVING PARTY would be allocated a Direct Employee Compensation cost of $32,000 calculated as follows:

($50,000 + $20,000 + $10,000) x 40% = $32,000.

3. In addition to the Direct Employee Compensation, Departmental Costs of each department/cost center of PROVIDING PARTY that has Servicing Employees shall be allocated to RECEIVING PARTY based on a percentage reflecting the aggregate regular salaries of all of the Servicing Employees in that department/cost center, in relation to the aggregate regular salaries of all employees in the department/cost center, taking into account the percentage of work time that each Servicing Employee in the department/cost center spends in providing services to RECEIVING PARTY and its Subsidiaries hereunder.

By way of example, assume that in a PROVIDING PARTY department/cost center, there are 20 employees, 5 of whom are Servicing Employees who each spend 40% of the work time providing services to RECEIVING PARTY and its Subsidiaries. If the aggregate regular salaries of the 20 employees is $500,000, and the aggregate regular salaries of the 5 Servicing Employees is $300,000, then we determine the portion of the Departmental Costs that will be allocated to RECEIVING PARTY as follows:

First, determine the aggregate regular salaries allocable to RECEIVING PARTY:

$300,000 x 40% = $120,000.

Then, determine the portion of the Departmental Costs to be allocated to RECEIVING PARTY based on the aggregate regular salaries percentage:

$120,000 / $500,000 = 24%.

In this example, 24% of the Departmental Costs of this department/cost center will be allocated to RECEIVING PARTY.

4. Except to the extent otherwise expressly provided herein, for any given 1-month period, all Direct Employee Compensation to be allocated shall be determined on the basis of the applicable work time percentages for the immediately preceding 1-month period, except that the Direct Employee Compensation allocations applicable on the Closing Date shall be based on the work time percentages applicable for the calendar month June 2005. At the end of each 1-month period, the work time percentages shall be re-examined and the Direct Employee Compensation will be re-allocated based on the revised work time percentages, if

any. For any given 1-month, all Departmental Costs to be allocated shall be determined on the basis of the applicable aggregate salaries and related percentages for the immediately preceding 1-month period, except that the aggregate salaries and related percentages applicable on the Closing Date shall be based on the work time percentages and aggregate salaries applicable for the calendar month June 2005.

5. If at any time during the Term of this Agreement RECEIVING PARTY terminates or discontinues all or any portion of a Corporate Service prior to the end of the Term or if any Corporate Service (or portion thereof) automatically terminates, pursuant to Section 2.2(b) (hereinafter referred to as a "Discontinued Service"), then effective as of the last day of the calendar month in which such termination or discontinuation is effective, Corporate Services Fees related to the Discontinued Service shall no longer be owing under this Agreement.

Exhibit 10.4

TAX MATTERS AGREEMENT

between

FIDELITY NATIONAL FINANCIAL, INC.

and

FIDELITY NATIONAL TITLE GROUP, INC.

dated as of September 27, 2005

TAX MATTERS AGREEMENT

THIS TAX MATTERS AGREEMENT (this "Agreement"), dated as of September 27, 2005, by and among FIDELITY NATIONAL FINANCIAL, INC. ("FNF"), a Delaware corporation, and FIDELITY NATIONAL TITLE GROUP, INC. ("FNT"), a Delaware corporation and currently a subsidiary of FNF, is entered into as of the date last executed by the undersigned parties.

RECITALS

WHEREAS, as set forth in the resolutions of the Board of Directors of FNF dated May 16, 2005, FNF intends to distribute to its shareholders, on a pro rata basis, Class A Common Stock of FNT representing 17.5% of its outstanding common stock, on a date to be determined ("Distribution Date");

WHEREAS, FNF is the common parent of the affiliated group of corporations (the "Affiliated Group") within the meaning of Section 1504(a) of the Internal Revenue Code of 1986, as amended (the "Code"), which includes FNT and the FNT Subsidiaries; and

WHEREAS, FNF is party to a Tax Sharing Agreement which includes FNT and the FNT Subsidiaries;

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1. DEFINITIONS.

1.1 In General. As used in this Agreement, the following capitalized terms shall have the following meanings:

"Affiliated Group" has the meaning set forth in the Recitals.

"Agreement" has the meaning set forth in the Preamble hereto.

"Code" has the meaning set forth in the Recitals to this Agreement.

"Combined Return" means any state or local Tax Return filed on a consolidated, combined, unitary or other similar basis wherein any FNT Subsidiary joins in the filing of such Tax Return (for any Taxable Year) with a member of the Affiliated Group that is not an FNT Subsidiary.

"Combined State Tax Liability" means the Tax imposed by a State or political subdivision thereof which (i) is imposed on, or measured by, gross or net receipts, income, capital or net worth, including State and local franchise or similar Taxes measured by net income, excluding any telecommunications, gross receipts (other than Taxes on gross receipts that are imposed in lieu of a Tax on net receipts) and other transaction taxes and (ii) is computed on a consolidated, unitary, or combined basis by reference to the income and/or activities of a

member of the Affiliated Group other than the FNT Subsidiaries, on the one hand, and one or more FNT Subsidiaries on the other.

"Consolidated Federal Tax Liability" means the Federal Income Tax liability of the Affiliated Group.

"Consolidated Return" means any Federal Income Tax Return of the Affiliated Group filed on a consolidated basis pursuant to Section 1501 of the Code.

"Covered Insurance Company" means any FNT Subsidiary that has separately entered into a written Tax Sharing Agreement with FNF and filed that Tax Sharing Agreement with a State Insurance Commissioner, for the period that Tax Sharing Agreement remains in effect.

"Distribution Date" has the meaning set forth in the Preamble to this Agreement.

"Federal Income Tax" means any Tax imposed under Subtitle A of the Code (including the Taxes imposed by Sections 11, 55, 831 and 1201(a) of the Code), and any interest, additions to Tax or penalties applicable or related thereto, and any other income-based U.S. federal Tax which is hereinafter imposed upon corporations.

"Final Determination" means with respect to any issue (a) a decision, judgment, decree, or other order by the United States Tax Court or any other court of competent jurisdiction that has become final and unappealable, (b) a closing agreement under Section 7121 of the Code or a comparable provision of any state, local or foreign Tax law that is binding against the Service or any other Tax Authority, (c) any other final settlement with the Service or other Tax Authority, or (d) the expiration of the applicable statute of limitations.

"FNT" has the meaning set forth in the Preamble to this Agreement.

"FNF" has the meaning set forth in the Preamble to this Agreement.

"FNT Combined State Tax Liability" means the amount that the receipts, income, or net worth of any FNT Subsidiary other than any Covered Insurance Subsidiary resulted in, or increased the Combined State Tax Liability, with any remaining Tax allocated between FNF and FNT on the basis which the FNT Subsidiary's relative attribute (positive or negative) was taken into account in determining the Combined State Tax Liability.

"FNT Subsidiary" means any member of the Affiliated Group for which FNT, directly or indirectly, beneficially owns more than 50% of the equity interest or the voting control.

"FNT Sum of Hypothetical Tax Liabilities" means, for any Taxable Year, the sum of the Hypothetical Tax Liability for each FNT Subsidiary, EXCEPT that any FNT Subsidiary that is a Covered Insurance Company shall be excluded from such calculation.

"Hypothetical Tax Liability" means, for any Taxable Year, the Tax Liability that an FNT Subsidiary would have had for such Taxable Year if it had filed its own separate federal income tax return for such Taxable Year, taking into account any carryovers to, or carrybacks from, other Taxable Years of the FNT Subsidiary. In computing each FNT Subsidiary's separate Tax

Liability, (i) in the case of any item of income, gain, loss, deduction or credit that is computed or subject to a limitation only on a consolidated basis, including but not limited to, charitable contributions, capital losses ("Consolidated Items"), foreign tax credits, research and experimentation credit and Section 1231 gains and losses, such Consolidated Item shall be taken into account by the FNT Subsidiary to the extent (determined by FNF on any reasonable basis) that a Consolidated Item is taken into account and actually affects the amount of the Tax Liability of the Affiliated Group; (ii) in the case of the treatment of an item subject to an election made only on a consolidated basis, the treatment will be governed by the election made by FNF on the consolidated return; (iii) all intercompany transactions (as defined in Treasury Regulation Section 1.1502-13(b)(1)) between Subsidiaries shall be taken into account at the time when such transactions are required to be taken into account by the FNT Group under Treasury Regulation Section 1.1502-13; and (iv) any Consolidated Item not initially taken into account in computing the Tax of each FNT Subsidiary is shall be taken into account by each FNT Subsidiary in the year, and to the extent that such Consolidated Item is taken into account by the Affiliated Group; and (v) the FNT Subsidiary is treated as subject to tax on all of its Taxable Income at the applicable maximum rate specified in the Code but without the benefit of any surtax exemption.

"Service" means the Internal Revenue Service.

"Subsidiary" means a member of the Affiliated Group other than FNF.

"Tax" means any net income, gross income, gross receipts, alternative or add-on minimum, sales, use, ad valorem, franchise, profits, license, withholding, payroll, employment, excise, transfer, recording, severance, stamp, occupation, premium, property, environmental, estimated, custom duty, or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest and any penalty, addition to Tax or additional amount imposed by a Taxing Authority.

"Tax Authority" means any governmental authority or any subdivision, agency, commission or authority thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the Service).

"Tax Law" means any federal, state, local or foreign law with respect to Taxes, including the Code and Treasury Regulations.

"Tax Return" means any return, report, certificate, form or similar statement or document (including any related or supporting information or schedule attached thereto and any information return, amended Tax return, claim for refund or declaration of estimated Tax, including any electronic funds transfer with respect thereto) supplied to, or filed with, a Tax Authority in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax, including where permitted or required any Tax return filed on a consolidated, combined, unitary or other similar basis.

"Tax Sharing Agreement" means any tax sharing agreement, arrangement, policy, or guideline, whether formal or informal, that exists between FNF and any or all of its Subsidiaries.

"Taxable Year" means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or any other applicable Tax Laws.

"Treasury Regulations" means the final and temporary Tax regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of successor regulations).

1.2 Construction Principles. As used in this Agreement, (a) the singular shall be deemed to include the plural and vice versa, (b) the captions and section headings are inserted for convenience of reference only and are not intended to have any significance for the interpretation of, or construction of, the provisions of this Agreement, and (c) any reference to any person shall be deemed to include any predecessor or successor in interest thereto by merger or otherwise.

ARTICLE 2. TAX RETURNS, TAX SHARING PAYMENTS AND GENERAL TAX ADMINISTRATIVE MATTERS.

2.1 Filing of Returns. FNF shall prepare (or cause to be prepared) and timely file (or cause to be timely filed) all Consolidated Returns and all Combined Returns.

2.2 Payment of Taxes.

(a) For all Taxable Years commencing after the Distribution Date, FNF shall pay (or cause to be paid) to the appropriate Tax Authority all Taxes, if any, shown on any Tax Return prepared pursuant to section 2.1.

(b) With respect to any required payment of estimated Federal Income Taxes (determined under section 6655 of the Code), FNT shall pay to FNF the sum of all of the hypothetical estimated tax payments that would have been payable if each of the FNT Subsidiaries had filed its own separate Tax Return for such Taxable Year, EXCEPT that in computing the sum of all estimated hypothetical tax liabilities, the hypothetical tax liabilities of all Covered Insurance Companies shall be excluded. In computing each FNT Subsidiary's hypothetical estimated tax payment, each payment shall be sufficient to avoid incurring any addition to tax by FNF under Section 6655 of the Code by reason of an underpayment by a "large corporation" within the meaning of Section 6655(g)(2) of the Code and shall be consistent with the elections permitted to be made under Section 6655(d) and (e) of the Code as actually made by FNT, in its sole discretion, for such Taxable Year.

(c) FNT shall pay to FNF, or FNF shall pay to FNT, as the case may be, the difference between the FNT Sum of Hypothetical Tax Liabilities for such Taxable Year and the amount paid by FNT to FNF pursuant to section 2.2(b) hereof for such Taxable Year.

(d) If any FNT Subsidiary has a loss or credit on a Federal Income Tax Return or a Combined Return which could be carried back to and which would reduce that FNT Subsidiary's Hypothetical Tax Liability for any earlier year for which it was included in the Affiliated Group, then (i) if, and to the extent that such loss or credit is utilized to actually reduce the Affiliated Group's Consolidated Tax Liability for such Taxable Year, FNF shall pay to FNT on the date the Affiliated Group Federal Consolidated Return is actually filed for such Taxable Year the amount by which the Hypothetical Tax Liability in such earlier year is reduced by reason of the

carryback or (ii) if, and to the extent that such loss or credit is actually carried back to an earlier taxable year of the Affiliated Group, FNF shall pay to FNT on the date any refund of tax is actually received the amount by which the FNT Subsidiary's Hypothetical Tax Liability in such earlier year is reduced by reason of such carryback, together with any applicable interest.

(e) FNT shall pay to FNF the FNT Combined State Tax Liability if the FNT Combined State Tax Liability is a positive number. FNF shall pay to FNT the absolute value of the FNT Combined State Tax Liability if the FNT Combined State Tax Liability is a negative number.

(f) All settlements under this Agreement shall be made within 30 days of the filing of the applicable estimated or actual consolidated federal income tax return with the Internal Revenue Service, except where a refund is due FNF, in which case, it may defer payment to FNT to within 30 days of receipt of such refund.

2.3 Agent. In all matters relating to the Affiliated Group's Consolidated Tax Liability, FNF is the agent for FNT and each FNT Subsidiary. As said agent, FNF has the sole authority and discretion to make any election for each Subsidiary, including any election that must be made to determine each Subsidiary's separate taxable income for purposes of computing the Consolidated Tax Liability of the Affiliated Group.

2.4 Adjustments. FNT agrees that FNF alone shall be responsible for, and shall have sole and absolute discretion with respect to, claiming any deductions or credits not claimed on the Affiliated Group consolidated return as filed, the filing of any amended returns, agreeing to, contesting, or settling any adjustments to the Affiliated Group's Consolidated Tax Liability or Combined State Tax Liability for any Taxable Year covered by this Agreement, and FNF shall pay any deficiencies in, or receive any refunds of, the Affiliated Group's Consolidated Tax Liability or Combined State Tax Liability for any such Taxable Year resulting from a Final Determination. If Consolidated Tax Liability or Combined State Tax Liability reported on a federal Tax Return is revised by the Service or other appropriate authority, the Parties to this Agreement shall recalculate the FNT Sum of Hypothetical Tax Liabilities, FNT shall pay to FNF or FNF shall pay to FNT, as the case may be, the amount necessary to reflect all adjustments for any Taxable Year, together with any interest and penalties fairly attributable thereto.

2.5 Resolution of Disputes as to FNT Sum of Hypothetical Tax Liabilities and Combined State Taxes. In the event of a disagreement between the parties hereto as to the amount of the FNT Sum of Hypothetical Tax Liabilities or FNT Combined State Tax Liability for any Taxable Year, such amount shall be determined by the independent certified public accountants who audit FNF's certified financial statements at the time such dispute arises, and the determination of such accountants shall be final and binding on the parties hereto.

ARTICLE 3. MISCELLANEOUS.

3.1 Effectiveness. This Agreement shall become effective as of the Distribution Date.

3.2 Notices. All notices and other communications hereunder shall be in writing and hand delivered or mailed by registered or certified mail (return receipt requested) or sent by any means

of electronic message transmission with delivery confirmed (by voice or otherwise) to the parties at the following addresses (or at such other addresses for a party as shall be specified by like notice) and will be deemed given on the date on which such notice is received:

to FNF:

Fidelity National Financial, Inc.
Attention: Richard Cox, Senior Vice President - Corporate Tax Director
601 Riverside Avenue
Jacksonville, FL 32201
Telephone: (904) 854-8152

to FNT:

Fidelity National Title Group, Inc.
Attention: Richard Cox, Senior Vice President -- Corporate Tax Director
601 Riverside Avenue
Jacksonville, FL 32201
Telephone: (904) 854-8100

And to such other persons or places as each party may from time to time designate by written notice sent as aforesaid.

3.3 Changes in Law.

(a) Any reference to a provision of the Code or any other Tax Law shall include a reference to any applicable successor provision or law.

(b) If, due to any change in applicable law or regulations or their interpretation by any court of law or other governing body, performance of any provision of this Agreement or any transaction contemplated thereby shall become impracticable or impossible, the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

3.4 Successors. The provisions to this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

3.5 Assignment. Except for assignments or transfers by operation of law, this Agreement shall not be assignable, in whole or in part, directly or indirectly, by any party hereto without the prior written consent of the other party hereto, which consent will not be unreasonably withheld, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void.

3.6 Entire Agreement. The provisions of this Agreement contain the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter.

3.7 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and to be performed in the State of Delaware.

3.8 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other parties.

3.9 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

3.10 No Third Party Beneficiaries. Except as otherwise provided herein, this Agreement is solely for the benefit of FNF and FNT. This Agreement should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, claim of action or other rights in excess of those existing without reference to this Agreement.

3.11 Waivers. The failure of any party to require strict performance by any other party of any provision in this Agreement will not waive or diminish that party's right to demand strict performance thereafter of that or any other provision hereof.

3.12 Setoff. All payments to be made by any party under this Agreement may be netted against payments due to such party under this Agreement, but otherwise shall be made without setoff, counterclaim or withholding, all of which are hereby expressly waived.

3.13 Headings. The article and section headings of this Agreement are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provision hereof.

3.14 Amendments. This Agreement may not be modified or amended except by an agreement in writing signed by each of the parties hereto.

3.15 Termination. This Agreement may be terminated at any time by the written mutual agreement of the Parties. Participation shall end immediately if FNT is no longer a member of the Affiliated Group or FNF does not file a Consolidated Tax Return for a Taxable Year.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by a duly authorized officer as of the date first above written.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (the "Agreement") dated as of September 27, 2005 by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT" and together with FNF, the "Parties" and individually, a "Party").

RECITALS:

WHEREAS upon the effectiveness of the registration statement relating to the distribution of certain shares of common stock of FNT to the FNF stockholders (the "Distribution"), FNT will no longer be a wholly owned subsidiary of FNF; and

WHEREAS, the Parties hereto wish to set forth their agreement as to certain matters regarding the treatment of, and the compensation and employee benefits provided to, employees of the FNT Group after consummation of the Distribution.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and conditions set forth below, the Parties hereby agree with legal and binding effect as follows:

ARTICLE I.
DEFINITIONS

The following terms, as used herein, shall have the following meanings:

1.1 "Affiliate" means, with respect to any specified Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person. For purposes of this Agreement, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise.

1.2 "Agreement" has the meaning set forth in the preamble.

1.3 "Change of Control of FNT" means any event or circumstance causing FNF to own or control, directly or indirectly, fifty percent (50%) or less of the stock, or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body, of FNT.

1.4 "Closing Date" has the meaning ascribed to such term in the Separation Agreement.

1.5 "Code" means the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

1.6 "Employee Benefit Plan" means:

(a) any plan, fund, or program that provides health, medical, surgical, hospital or dental care or other welfare benefits, or benefits in the event of sickness, accident or disability, or death benefits, apprenticeship or other training programs, or day care centers, scholarship funds, or prepaid legal services,

(b) any plan, fund, or program that provides retirement income to employees or results in a deferral of income by employees for periods extending to the termination of covered employment or beyond,

(c) any plan, fund or program that provides severance, unemployment, vacation or fringe benefits (including dependent and health care accounts),

(d) any incentive compensation plan, deferred compensation plan, stock option or stock-based incentive or compensation plan, or stock purchase plan, or

(e) any other "employee pension benefit plan" (as defined in Section 3(2) of ERISA), any other "employee welfare benefit plan" (as defined in Section 3(1) of ERISA), and any other written or oral plan, agreement or arrangement involving direct or indirect compensation including, without limitation, insurance coverage, severance benefits, disability benefits, fringe benefits, pension or retirement plans, profit sharing, deferred compensation, bonuses, stock options, stock purchase, phantom stock, stock appreciation or other forms of incentive compensation or post-retirement compensation.

1.7 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations thereunder.

1.8 "FNF" has the meaning set forth in the preamble.

1.9 "FNF 401(k) Plan" Fidelity National Financial, Inc. 401(k) and Profit Sharing Plan, as may be amended from time to time.

1.10 "FNF ESPP" means the Fidelity National Financial, Inc. Employee Stock Purchase Plan, as may be amended from time to time.

1.11 "FNF Flex Plans" is defined in Section 2.3 herein.

1.12 "FNF Group" means FNF, the FNF Subsidiaries and each Person that is an Affiliate of FNF (other than FNT or any FNT Group Member) immediately after the Closing Date.

1.13 "FNF Health Plans" is defined in Section 2.2 herein.

1.14 "FNF Options" is defined in Section 3.1(a) herein.

1.15 "FNT" has the meaning set forth in the preamble.

1.16 "FNT 401(k) Plan" is defined in Section 2.1(b) herein.

1.17 "FNT Group" means FNT, the FNT Subsidiaries and each Person that FNT controls, directly or indirectly, immediately after the Closing Date.

1.18 "FNT Group Member" means a member of the FNT Group.

1.19 "Group Member" means either a member of the FNT Group or a member of the FNF Group, as the context requires.

1.20 "Non-U.S. Employee" means each employee of FNT or any FNT Group Member on a non-U.S. payroll.

1.21 "Party" and "Parties" have the meanings set forth in the preamble.

1.22 "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency, or political subdivision thereof.

1.23 "Separation Agreement" means that certain Separation Agreement dated as of September 27, 2005 between FNF and FNT.

1.24 "Subsidiaries" means with respect to any specified Person, any corporation or other legal entity of which such Person controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body.

1.25 "Transition Date" is defined in Section 2.2 herein.

1.26 "U.S. Employee" means each employee of FNT or any FNT Group Member on a U.S. payroll.

ARTICLE II.
U.S. EMPLOYEE MATTERS

2.1 Continued Plan Participation.

(a) All U.S. Employees will continue to participate in the FNF 401(k) Plan (under the same terms and conditions under which they participated immediately prior to the Closing Date) during the period commencing on the Closing Date and continuing until a Change of Control of FNT occurs or until such earlier date as may be agreed to by the Parties. As long as any U.S. Employees participate in the FNF 401(k) Plan, FNT agrees to pay timely, or cause to be paid timely, to the FNF 401(k) Plan all elective deferrals and matching or other employer contributions related to the participation in the FNF 401(k) Plan of the U.S. Employees, in each case in accordance with the applicable FNF 401(k) Plan contribution procedures.

(b) If FNT establishes a qualified defined contribution retirement plan ("FNT 401(k) Plan"), as soon as practicable after the date the FNT 401(k) Plan has received its determination letter from the Internal Revenue Service that it is qualified in form under Section 401(a) of the Code (or such earlier date as may be agreed to by the Parties), FNF shall cause the accounts, if any, of the U.S. Employees, their beneficiaries and their respective alternate payees, if any, under the FNF 401(k) Plan to be transferred to the FNT 401(k) Plan, and FNT shall cause such transferred accounts to be accepted by the FNT 401(k) Plan, in accordance with Section 414(l) of the Code to the extent applicable. Such transfer shall include credit for any Company matches allocable for the period ending on the last day such U.S. Employees participate in the FNF 401(k) Plan, it being understood that no condition exists that such U.S. Employee be employed by a participating employer on any other date to be eligible for such allocation. The transfer of such accounts shall be made in cash, interests in mutual funds, securities or other property or in a combination thereof, as the Parties may agree; provided that, to the extent practicable, the transferred accounts shall be reinvested initially in investments under the FNT 401(k) Plan that are comparable to the investments in which such accounts were invested immediately before the date of transfer, except with respect to portions of the transferred accounts invested in FNF common stock. Any outstanding U.S. Employee loan balances under the FNF 401(k) Plan shall also be transferred with the underlying accounts.

2.2 Health and Dental Plans; Disability Plans. During the period commencing on the Closing Date and continuing until a Change of Control of FNT occurs or until such earlier date as may be agreed to by the Parties (the "Transition Date"), FNT shall continue to participate in the FNF medical and dental benefit plans (collectively, the "FNF Health Plans") for the benefit of the eligible employees of the FNT Group, and FNF shall consent thereto, all in accordance with the terms of those plans. FNT (or the applicable FNT Group Member) shall timely pay to the FNF Health Plans (or their providers or insurers, as applicable) its portion of employer expenses for the FNF Health Plans in accordance with the applicable cost allocation method in effect immediately prior to the Closing Date (or such other method as may be agreed to by the Parties). Notwithstanding the foregoing, if after commercially reasonable efforts FNT has not established its own replacement benefit plans by the Transition Date, such Transition Date shall be deferred an additional 90 days.

2.3 Health Reimbursement Plan and Dependent Care Plan. During the period commencing on the Closing Date and continuing until the Transition Date, FNT shall continue to participate in FNF's health and dependent care flexible spending account plans (the "FNF Flex Plans") for the benefit of U.S. employees, and FNF shall consent thereto, in accordance with the respective terms of such plans. Immediately prior to the Transition Date or such earlier date specified by the Parties, U.S. Employees shall cease to contribute to the FNF Flex Plans, in accordance with the respective terms of such plans and FNF and FNT agree that account balances of participating U.S. Employees shall be transferred to new FNT health and dependent care flexible spending account plans.

2.4 Other Welfare and Nonqualified Pension Plans. During the period commencing on the Closing Date and continuing until the Transition Date, FNT shall participate in FNF's (i) employee welfare benefit plans (as defined in Section 3(1) of ERISA and including, but not limited to, the life insurance, dependent life insurance, accidental death and dismemberment insurance, long- and short-term disability insurance, business travel accident insurance, vision

care, employee assistance, retiree life and medical insurance, long-term care insurance, and legal assistance plans) not already covered in Section 2.2 and 2.3 above, and (ii) employee pension benefit plans (as defined in Section 3(2) of ERISA) that are not intended to be tax-qualified under Section 401(a) of the Code, for the benefit of eligible employees of the FNT Group, and FNF shall consent thereto, all in accordance with the terms of those plans. FNT (or the applicable FNT Group Member) shall continue to timely pay to FNF or the applicable FNF Group Plans its portion of employer expenses with respect to the welfare plans and non-qualified plans described in this Section 2.4 (and/or any related trusts) in accordance with the applicable cost allocation method in effect immediately prior to the Closing Date (or such other method as may be agreed to by the Parties). Immediately prior to the Transition Date, all U.S. Employees who participate in any of said welfare plans or non-qualified plans shall cease to participate in those plans, and distribution of any benefits to which they are entitled under those non-qualified plans shall be made at the time and in the manner provided under those plans.

2.5 Non-U.S. Employee Benefits. During the period commencing on the Closing Date and continuing until the Transition Date, FNT shall continue to participate in FNF's Non-U.S. Plans and such other employee benefit plans outside of the United States.

ARTICLE III.
STOCK OPTIONS AND STOCK-BASED INCENTIVE COMPENSATION

3.1 FNF Options. All options to purchase FNF common stock ("FNF Options") held by U.S. Employees will remain subject to the same terms and conditions under which they were held as of the Closing Date; provided, however, that the number of shares subject to each FNF Option and the per-share exercise price of the FNF Options will be adjusted to reflect the impact of the Distribution. Any SFAS 123 or SFAS 123(R) charges related to the FNF Options shall be treated by FNT (or the applicable FNT Group Member) as a contribution to capital by FNF; provided, it is understood by the parties that FNF shall not be entitled to issuance of any equity in connection with such contribution to capital.

3.2 FNF Restricted Stock. All employees of the FNT Group who have received awards of FNF restricted stock will continue to hold their shares of FNF restricted stock after the Closing Date on the same terms and conditions under which they were held as of the Closing Date. As of the date of the Distribution, such employees will receive unrestricted FNT common stock in the Distribution in the same proportion as other FNF stockholders. Any SFAS 123 or SFAS 123(R) charges related to the FNF restricted stock shall be treated by FNT (or the applicable FNT Group Member) as a contribution to capital by FNF; provided, it is understood by the parties that FNF shall not be entitled to issuance of any equity in connection with such contribution to capital.

3.3 Employee Stock Purchase Plan. Until otherwise agreed to by the Parties, the U.S. Employees will continue to participate in the FNF ESPP after the Closing Date.

ARTICLE IV.
MISCELLANEOUS

4.1 Amendment or Termination of Employee Benefit Plans. Notwithstanding anything herein to the contrary, neither the FNT Group nor the FNF Group shall be restricted in any way from amending or, with 30 days advance written notice to the other Party, terminating, at any time or for any reason, their respective Employee Benefit Plans, in whole or in part, or with respect to any employee or group of employees.

4.2 Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written and oral (and all contemporaneous oral) agreements and understandings with respect to the express subject matter hereof. For purposes of this Section 4.2 only, references herein to this Agreement shall include the Schedules and Exhibits to this Agreement.

4.3 Cooperation. FNF and FNT agree to, and to cause their Group Members to, cooperate and use reasonable efforts to promptly (i) comply with all requirements of this Agreement, ERISA, the Code and other laws and regulations that may be applicable to the matters addressed herein, (ii) subject to applicable law, provide each other with such information reasonably requested by the other Party to assist the other Party in administering the Employee Benefit Plans, including for purposes of auditing and reviewing charges, costs and allocation methodologies with respect to the provision of benefits under the Employee Benefit Plans, (iii) comply with applicable law and regulations and the terms of this Agreement, and (iv) to the extent agreed upon by FNT and FNF, establish one or more replacement Employee Benefit Plans for FNT.

4.4 Third Party Beneficiaries. This Agreement shall not confer third-party beneficiary rights upon any employee of the FNT Group or FNF Group or any other person or entity. Nothing in this Agreement shall be construed as giving to any such employee or other person or entity any legal or equitable right against FNF or FNT (or their respective Group Members). This Agreement shall not constitute a contract of employment and will not give any employee or other person a right to be employed by or retained in the employ of either FNF or FNT (or their respective Group Members), unless the employee or other person would otherwise have that right under applicable law. This Agreement shall not be deemed to change that at-will status of any employee.

4.5 Employment Records. After the Closing Date, as may be necessary for any business purpose of the FNF Group or to permit the FNF Group to respond to any government inquiry or audit, defend any claim or lawsuit or administer any FNF Employee Benefit Plan, the FNT Group will allow the FNF Group reasonable access to and, if requested, copies of any records relating to all U.S. Employees and Non-U.S. Employees. The FNF Group shall be responsible for the cost associated with the production and copies of such requested documents. FNF acknowledges (for itself and its respective Group Members) that FNT and its Group Members are under no obligation to retain the above-described records for a period of time that exceeds FNT's internal document retention policy, or applicable law, whichever is greater.

4.6 Termination; Liability for Costs. This Agreement shall terminate when services are no longer being provided herein. FNF shall indemnify and hold harmless FNT for any liability arising or related to any of the FNF Employee Benefit Plans other than the actual costs for services or charge for benefits charged to FNT as contemplated herein, provided that such liability arises out of or relates to negligent conduct or willful misconduct or the violation of law by FNF.

IN WITNESS WHEREOF, the Parties as of the date set forth above have executed this Employee Matters Agreement.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.6

EXECUTION VERSION

==========

REGISTRATION RIGHTS AGREEMENT

BETWEEN

FIDELITY NATIONAL FINANCIAL, INC.

AND

FIDELITY NATIONAL TITLE GROUP, INC.

DATED AS OF SEPTEMBER 27, 2005

==========

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (the "Agreement") is entered into as September 27, 2005, by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation (the "Company").

RECITALS

WHEREAS, FNF has undertaken a strategic restructuring plan, pursuant to which the Company has been formed and will be the holding company for all of FNF's title insurance subsidiaries and operations; and

WHEREAS, in conjunction with this restructuring plan, the Parties have entered into a Separation Agreement of even date herewith (the "Separation Agreement"), pursuant to which certain businesses and subsidiaries will be transferred and assigned to the Company; and

WHEREAS, in conjunction with the Separation Agreement, the Company will distribute a minority interest in the capital stock of the Company to the stockholders of FNF as a dividend (the "Distribution"), pursuant to a Registration Statement on Form S-1 filed by the Company with the SEC (the "Initial Registration Statement"); and

WHEREAS, after the Distribution, FNF will continue to hold a majority of the capital stock of the Company; and

WHEREAS, the Company has agreed to provide FNF with the registration rights specified in this Agreement following the Distribution with respect to any shares of Common Stock held by FNF or any other Holder, on the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the covenants and representations contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and FNF hereby agree as follows:

ARTICLE I. CERTAIN DEFINITIONS

Section 1.1. Definitions. As used herein, the following terms shall have the following meanings with each such meaning being equally applicable to the singular or plural form of such word:

(i) "Adverse Effect" has the meaning specified in Section 2.1.

(ii) "Advice" has the meaning specified in Section 2.6.

(iii) "Agreement" has the meaning specified in the introductory paragraph hereof.

(iv) "Business Day" means any day other than Saturday, Sunday or any other day on which banks are authorized or required to be closed in New York, New York.

(v) "Common Stock" has the meaning set forth in the recitals hereto.

(vi) "Company" has the meaning specified in the introductory paragraph hereof.

(vii) "Company Expenses" means all reasonable, out-of-pocket fees and expenses incident to any Registration including, without limitation, the Company's performance of or compliance with Article 2, fees and expenses of compliance with securities or "blue sky" laws, all registration and filing fees, all fees and expenses associated with filings required to be made with the NASD (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in Schedule E of the By-Laws of the NASD, and of its counsel), as may be required by the rules and regulations of the NASD, the fees and expenses incurred in connection with any listing or quotation of the Registrable Shares, fees and expenses of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or "cold comfort" letters required by or incident to such performance), the fees and expenses of any special experts retained by the Company in connection with such registration, and all commissions related to the registration or sales of the Registrable Shares, provided, however, that "Company Expenses" shall not included any Holder Expenses.

(viii) "Demand Registration" has the meaning set forth in Section 2.1.

(ix) "Demand Request" has the meaning set forth in Section 2.1.

(x) "Demanding Shareholders" has the meaning set forth in Section 2.1.

(xi) "Distribution" has the meaning set forth in the Recitals.

(xii) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder.

(xiii) "Excluded Registration" means a registration under the Securities Act of (A) securities pursuant to one or more Demand Registrations pursuant to Section 2 hereof, (B) securities registered on Form S-8 or any similar successor form, and (C) securities registered to effect the acquisition of, or combination with, another Person.

(xiv) "FNF" has the meaning specified in the introductory paragraph hereof.

(xv) "Holder Expenses" means all costs and expenses arising from or related to (A) all registration and filing fees, all fees and expenses associated with filings required to be made with the NASD (including, if applicable, the reasonable fees and expenses of any "qualified independent underwriter" as such term is defined in Schedule E of the By-Laws of the NASD, and of its counsel), as may be required by the rules and regulations of the NASD; (B) all underwriting discounts; and (C) all commissions, and in the case of

each of the preceding clauses, attributable to the sale of the Registrable Shares held by a Holder.

(xvi) "Holder" means (A) FNF and (B) any direct or indirect transferee of FNF who shall become a party to this Agreement in accordance with Section 2.9 and has agreed in writing to be bound by the terms of this Agreement.

(xvii) "Initial Registration Statement" has the meaning set forth in the Recitals.

(xviii) "Inspectors" has the meaning specified in Section 2.5.

(xix) "Material Transaction" means any material transaction in which the Company or any of its subsidiaries proposes to engage or is engaged, including a purchase or sale of assets or securities, financing, merger, consolidation, tender offer or any other transaction that would require disclosure pursuant to the Exchange Act, and with respect to which the Company's Board of Directors reasonably has determined, in good faith, that compliance with this Agreement may reasonably be expected to either materially interfere with the Company's or such subsidiary's ability to consummate such transaction in a timely fashion or require the Company of disclose material, non-public information prior to such time as it would otherwise be required to be disclosed.

(xx) "NASD" means the National Association of Securities Dealers, Inc.

(xxi) "Person" means a natural person or any legal, commercial or governmental entity, such as, but not limited to, a corporation, general partnership, joint venture, limited partnership, limited liability company, trust, business association, group acting in concert, or any person acting in a representative capacity.

(xxii) "Piggyback Registration" has the meaning specified in Section 2.2.

(xxiii) "Prospectus" shall mean the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by the Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such Prospectus.

(xxiv) "Records" has the meaning specified in Section 2.5.

(xxv) "Register," "registered" and "registration" shall mean and refer to a registration effected by preparing and filing a Registration Statement and taking all other actions that are necessary or appropriate in connection therewith, and the declaration or ordering of effectiveness of such Registration Statement by the SEC.

(xxvi)"Registrable Shares" means the Common Stock owned by the Holders, whether owned on the date hereof or acquired hereafter; provided, however, that shares of Common Stock that, pursuant to Section 3.1, no longer have registration rights hereunder shall not be considered Registrable Shares.

(xxvii) "Registration Statement" shall mean any registration statement of the Company in compliance with Section 5 of the Securities Act and the rules and regulations thereunder that covers Registrable Securities or other Shares pursuant to the provisions of this Agreement, including, without limitation, the Prospectus, all amendments and supplements to such registration statement, including all post-effective amendments, all exhibits and all material incorporated by reference in such registration statement.

(xxviii) "Registration" means a Demand Registration and/or a Piggyback Registration.

(xxix) "Requesting Holders" shall mean any Holder(s) requesting to have its (their) Registrable Shares included in any Demand Registration or Shelf Registration.

(xxx) "Required Filing Date" has the meaning specified in Section 2.1.

(xxxi) "SEC" shall mean the Securities and Exchange Commission.

(xxxii) "Securities Act" shall mean the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

(xxxiii) "Seller Affiliates" has the meaning specified in Section 2.8.

(xxxiv) "Separation Agreement" has the meaning set forth in the Recitals.

(xxxv) "Shares" shall mean the outstanding Common Stock.

(xxxvi) "Shelf Registration" has the meaning specified in Section 2.1.

(xxxvii) "Suspension Notice" has the meaning specified in Section 2.6.

(xxxviii) "Underwritten Registration" or "Underwritten Offering" shall mean a registration in which common equity securities of the Company are sold to an underwriter or through an underwriter as agent for reoffering to the public.

Section 1.2. Interpretation. In this Agreement:

(i) Words in the singular shall include the plural and vice versa;

(ii) words shall include the common expansions, contractions and modifications of the root word;

(iii) any reference to a Person shall be construed as including a reference to its successors, permitted transferees and permitted assignees in accordance with their respective interests;

(iv) any reference to this Agreement or any other agreement or document shall be construed as a reference to that agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented; and

(v) any reference to a law, decree, statute or other enactment shall be construed as a reference to such as it may have been, or may from time to time be, amended or re-enacted and any subordinate legislation made or thing done, or may from time to time be done, under the statute or enactment.

ARTICLE II. DEMAND REGISTRATION

Section 2.1. Demand Registration.

(i) Request for Registration.

(a) Any Holder or Holders of Registrable Shares shall have the right to require the Company to file a registration statement on Form S-1, S-2 or S-3, or any similar or successor to such forms under the Securities Act, for a public offering of all or part of its or their Registrable Shares (a "Demand Registration"), by delivering to the Company written notice stating that such right is being exercised, naming, if applicable, the Holders whose Registrable Shares are to be included in such registration (collectively, the "Demanding Shareholders"), specifying the number of each such Demanding Shareholder's Registrable Shares to be included in such registration and, subject to Section 2.1(iii) hereof, describing the intended method of distribution thereof (a "Demand Request"). The Initial Registration Statement shall not constitute a Demand Registration for any purpose under this Agreement.

(b) Each Demand Request shall specify the aggregate number of Registrable Shares proposed to be sold. Subject to Section 2.1(vi), the Company shall file the registration statement in respect of a Demand Registration as soon as practicable and, in any event, within forty-five (45) days after receiving a Demand Request (the "Required Filing Date") and shall use reasonable best efforts to cause the same to be declared effective by the SEC as promptly as practicable after such filing; provided, however, that:

(A) the Company shall not be obligated to effect a Demand Registration pursuant to Section 2.1(i)(a) (X) within 90 days after the effective date of a previous Demand Registration, other than a Shelf Registration pursuant to this Article 2, or (Y) within 180 days after the effective date of the Initial Registration Statement;

(B) the Company shall not be obligated to effect a Demand Registration pursuant to Section 2.1(i)(a) unless the Demand Request is for a number of Registrable Shares with a market value that is equal to at least US$25 million as of the date of such Demand Request; and

(C) the Company shall not be obligated to effect pursuant to Section 2.1(i)(a) more than two (2) Demand Registrations during any rolling twelve (12) months period following the date hereof.

(ii) Shelf Registration. With respect to any Demand Registration, the Requesting Holders may request the Company to effect a registration of the Common Stock

under a registration statement pursuant to Rule 415 under the Securities Act (or any successor rule) (a "Shelf Registration").

(iii) Selection of Underwriters. At the request of a majority of the Requesting Holders, the offering of Registrable Shares pursuant to a Demand Registration shall be in the form of a "firm commitment" Underwritten Offering. The Holders of a majority of the Registrable Shares to be registered in a Demand Registration shall select the investment banking firm or firms to manage the Underwritten Offering, provided, however, that such selection shall be subject to the consent of the Company, which consent shall not be unreasonably withheld or delayed. No Holder may participate in any registration pursuant to Section 2.1(i) unless such Holder (x) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements described above and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of its or its Registrable Shares to be transferred free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each such Holder will be in proportion thereto, and provided, further, however, that such liability will be limited to the net amount received by such Holder from the sale of its Registrable Shares pursuant to such registration.

(iv) Rights of Nonrequesting Holders. Upon receipt of any Demand Request, the Company shall promptly (but in any event within ten (10) days) give written notice of such proposed Demand Registration to all other Holders, who shall have the right, exercisable by written notice to the Company within twenty (20) days of their receipt of the Company's notice, to elect to include in such Demand Registration such portion of their Registrable Shares as they may request. All Holders requesting to have their Registrable Shares included in a Demand Registration in accordance with the preceding sentence shall be deemed to be "Requesting Holders" for purposes of this Section 2.1.

(v) Priority on Demand Registrations. No securities to be sold for the account of any Person (including the Company) other than a Requesting Holder shall be included in a Demand Registration unless the managing underwriter or underwriters shall advise the Requesting Holders in writing that the inclusion of such securities will not adversely affect the price, timing or distribution of the offering or otherwise adversely affect its success (an "Adverse Effect"). Furthermore, if the managing underwriter or underwriters shall advise the Requesting Holders that, even after exclusion of all securities of other Persons pursuant to the immediately preceding sentence, the amount of Registrable Shares proposed to be included in such Demand Registration by Requesting Holders is sufficiently large to cause an Adverse Effect, the Registrable Shares of the Requesting Holders to be included in such Demand Registration shall equal the number of shares which the Requesting Holders are so advised can be sold in such offering without an Adverse Effect and such shares shall be allocated pro rata among the

Requesting Holders on the basis of the number of Registrable Shares requested to be included in such registration by each such Requesting Holder.

(vi) Deferral of Filing. The Company may defer the filing (but not the preparation) of a registration statement required by this Section 2.1 until a date not later than ninety (90) days after the Required Filing Date if (i) a Material Transaction exists at the time of such Required Filing Date; (ii) at the time the Company receives the Demand Request, the Company or any of its Subsidiaries are engaged in confidential negotiations or other confidential business activities, disclosure of which would be required in such registration statement (but would not be required if such registration statement were not filed), and the Board of Directors of the Company or a committee of the Board of Directors of the Company determines in good faith that such disclosure would be materially detrimental to the Company and its stockholders, or (iii) prior to receiving the Demand Request, the Company had determined to effect a registered underwritten public offering of the Company's securities for the Company's account and the Company had taken substantial steps (including, but not limited to, selecting a managing underwriter for such offering) and is proceeding with reasonable diligence to effect such offering. A deferral of the filing of a registration statement pursuant to this Section 2.1(vi) shall be lifted, and the requested registration statement shall be filed forthwith, if, in the case of a deferral pursuant to clause (ii) of the preceding sentence, the negotiations or other activities are disclosed or terminated, or, in the case of a deferral pursuant to clause (iii) of the preceding sentence, the proposed registration for the Company's account is abandoned. In order to defer the filing of a registration statement pursuant to this Section 2.1(vi), the Company shall promptly (but in any event within ten (10) days), upon determining to seek such deferral, deliver to each Requesting Holder a certificate signed by an executive officer of the Company stating that the Company is deferring such filing pursuant to this Section 2.1(vi) and a general statement of the reason for such deferral and an approximation of the anticipated delay. Within twenty (20) days after receiving such certificate, the holders of a majority of the Registrable Shares held by the Requesting Holders and for which registration was previously requested may withdraw such Demand Request by giving notice to the Company; if withdrawn, the Demand Request shall be deemed not to have been made for all purposes of this Agreement. The Company may defer the filing of a particular registration statement pursuant to this Section 2.1(vi)(a) once in any twelve (12) month rolling period.

Section 2.2. Piggyback Registrations.

(i) Right to Piggyback. Each time the Company proposes to register any of its equity securities (other than pursuant to an Excluded Registration) under the Securities Act for sale to the public (whether for the account of the Company or the account of any securityholder of the Company) (a "Piggyback Registration"), the Company shall give prompt written notice to each Holder of Registrable Shares (which notice shall be given not less than twenty (20) days prior to the anticipated filing date of the Company's registration statement), which notice shall offer each such Holder the opportunity to include any or all of its Registrable Shares in such registration statement, subject to the limitations contained in Section 2.2(ii) hereof. Each Holder who desires to have its Registrable Shares included in such registration statement shall so advise the Company in writing (stating the number of shares desired to be registered) within ten (10) days after the date of such notice from the Company. Any Holder shall have the right to withdraw such Holder's request for inclusion of such Holder's Registrable

Shares in any registration statement pursuant to this Section 2.2(i) by giving written notice to the Company of such withdrawal. Subject to Section 2.2(ii) below, the Company shall include in such registration statement all such Registrable Shares so requested to be included therein; provided, however, that the Company may at any time withdraw or cease proceeding with any such registration if it shall at the same time withdraw or cease proceeding with the registration of all other equity securities originally proposed to be registered.

(ii) Priority on Piggyback Registrations.

(a) If a Piggyback Registration is an Underwritten Offering and was initiated by the Company, and if the managing underwriter advises the Company that the inclusion of Registrable Shares requested to be included in the Registration Statement would cause an Adverse Effect, the Company shall include in such registration statement (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Shares requested to be included in such registration, pro rata among the Holders of such Registrable Shares on the basis of the number of Registrable Shares owned by each such Holder, and (iii) third, any other securities requested to be included in such registration. If as a result of the provisions of this Section 2.2(ii)(a) any Holder shall not be entitled to include all Registrable Shares in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Shares in such registration statement.

(b) If a Piggyback Registration is an Underwritten Offering and was initiated by a security holder of the Company, and if the managing underwriter advises the Company that the inclusion of Registrable Shares requested to be included in the Registration Statement would cause an Adverse Effect, the Company shall include in such registration statement (i) first, the securities requested to be included therein by the security holders requesting such registration and the Registrable Shares requested to be included in such registration, pro rata among the holders of such securities on the basis of the number of securities owned by each such holder, and (ii) second, any other securities requested to be included in such registration (including securities to be sold for the account of the Company). If as a result of the provisions of this Section 2.2(ii)(b) any Holder shall not be entitled to include all Registrable Shares in a registration that such Holder has requested to be so included, such Holder may withdraw such Holder's request to include Registrable Shares in such registration statement.

(c) No Holder may participate in any registration statement in respect of a Piggyback Registration hereunder unless such Holder (x) agrees to sell such Holder's Registrable Shares on the basis provided in any underwriting arrangements approved by the Company and (y) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents, each in customary form, reasonably required under the terms of such underwriting arrangements; provided, however, that no such Holder shall be required to make any representations or warranties in connection with any such registration other than representations and warranties as to (i) such Holder's ownership of its Registrable Shares to be sold or transferred free and clear of all liens, claims, and encumbrances, (ii) such Holder's power and authority to effect such transfer, and (iii) such matters pertaining to compliance with securities laws

as may be reasonably requested; provided, further, however, that the obligation of such Holder to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Holders selling Registrable Shares, and the liability of each such Holder will be in proportion to, and provided, further, that such liability will be limited to, the net amount received by such Holder from the sale of its Registrable Shares pursuant to such registration.

(iii) Selection of Underwriters. If any Piggyback Registration is an Underwritten Offering and any Registrable Shares will be included in such offering, then the investment banking firm(s) selected to manage the offering shall be selected with the prior consent of the Holders of a majority of the Registrable Shares to be included in such Piggyback Registration, which consent shall not be unreasonably withheld, provided that if FNF or Affiliates thereof are included among the Holders whose Registrable Shares will be included in the Piggyback Registration, then such selection shall also be with the prior consent of FNF (which consent shall not be unreasonably withheld).

Section 2.3. SEC Form S-3. The Company shall use its reasonable best efforts to cause Demand Registrations to be registered on Form S-3 (or any successor form) once the Company becomes eligible to use Form S-3, and if the Company is not then eligible under the Securities Act to use Form S-3, Demand Registrations shall be registered on the form for which the Company then qualifies. The Company shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible.

Section 2.4. Holdback Agreements.

(i) The Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven days prior to and during the 90-day period beginning on the effective date of any registration statement in connection with a Demand Registration (other than a Shelf Registration) or a Piggyback Registration, except pursuant to registrations on Form S-4 or Form S-8 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(ii) If any Holders of Registrable Shares notify the Company in writing that they intend to effect an underwritten sale of Common Stock registered pursuant to a Shelf Registration pursuant to Article 2 hereof, the Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for its equity securities, during the seven days prior to and during the 90-day period beginning on the date such notice is received, except pursuant to registrations on Form S-4 or Form S-8 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(iii) Each Holder agrees, in the event of an Underwritten Offering by the Company (whether for the account of the Company or otherwise), not to offer, sell, contract to sell or otherwise dispose of any Registrable Securities, or any securities convertible into or exchangeable or exercisable for such securities, including any sale pursuant to Rule 144 under

the Securities Act (except as part of such Underwritten Offering), during the 7 days prior to, and during the 90-day period (or such lesser period as the lead or managing underwriters may require) beginning on, the effective date of the registration statement for such Underwritten Offering (or, in the case of an offering pursuant to an effective shelf registration statement pursuant to Rule 415, the pricing date for such Underwritten Offering).

Section 2.5. Registration Procedures. Whenever any Holder has requested that any Registrable Shares be registered pursuant to this Agreement, the Company will use its reasonable best efforts to effect the registration and the sale of such Registrable Shares in accordance with the intended method of disposition thereof as promptly as is practicable, and pursuant thereto the Company will as expeditiously as possible:

(i) prepare and file with the SEC, pursuant to Section 2.1(i)(b) with respect to any Demand Registration, a registration statement on any appropriate form under the Securities Act with respect to such Registrable Shares and use its reasonable best efforts to cause such registration statement to become effective, provided that as far in advance as practicable before filing such registration statement or any amendment thereto, the Company will furnish to the selling Holders copies of reasonably complete drafts of all such documents prepared to be filed (including exhibits), and any such Holder shall have the opportunity to object to any information contained therein and the Company will make corrections reasonably requested by such Holder with respect to such information prior to filing any such registration statement or amendment;

(ii) except in the case of a Shelf Registration, prepare and file with the SEC such amendments, post-effective amendments, and supplements to such registration statement and the Prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period of not less than one hundred eighty (180) days (or such lesser period as is necessary for the underwriters in an Underwritten Offering to sell unsold allotments) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iii) in the case of a Shelf Registration, prepare and file with the SEC such amendments and supplements to such registration statement and the Prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Shares subject thereto for a period ending on the earlier of (x) 24 months after the effective date of such registration statement and (y) the date on which all the Registrable Shares subject thereto have been sold pursuant to such registration statement;

(iv) furnish to each seller of Registrable Shares and the underwriters of the securities being registered such number of copies of such registration statement, each amendment and supplement thereto, the Prospectus included in such registration statement (including each preliminary Prospectus), any documents incorporated by reference therein and such other documents as such seller or underwriters may reasonably request in order to facilitate the disposition of the Registrable Shares owned by such seller or the sale of such securities by such underwriters (it being understood that, subject to Section 2.6 and the requirements of the Securities Act and applicable state securities laws, the Company consents to the use of the

Prospectus and any amendment or supplement thereto by each seller and the underwriters in connection with the offering and sale of the Registrable Shares covered by the registration statement of which such Prospectus, amendment or supplement is a part);

(v) use its reasonable best efforts to register or qualify such Registrable Shares under such other securities or blue sky laws of such jurisdictions as the managing underwriter reasonably requests (or, in the event the registration statement does not relate to an Underwritten Offering, as the holders of a majority of such Registrable Shares may reasonably request); use its reasonable best efforts to keep each such registration or qualification (or exemption therefrom) effective during the period in which such registration statement is required to be kept effective; and do any and all other acts and things which may be reasonably necessary or advisable to enable each seller to consummate the disposition of the Registrable Shares owned by such seller in such jurisdictions (provided, however, that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction);

(vi) promptly notify each seller and each underwriter and (if requested by any such Person) confirm such notice in writing (A) when a Prospectus or any Prospectus supplement or post-effective amendment has been filed and, with respect to a registration statement or any post-effective amendment, when the same has become effective, (B) of the issuance by any state securities or other regulatory authority of any order suspending the qualification or exemption from qualification of any of the Registrable Shares under state securities or "blue sky" laws or the initiation of any proceedings for that purpose, and (C) of the happening of any event which makes any statement made in a registration statement or related Prospectus untrue or which requires the making of any changes in such registration statement, Prospectus or documents so that they will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, as promptly as practicable thereafter, prepare and file with the SEC and furnish a supplement or amendment to such Prospectus so that, as thereafter deliverable to the purchasers of such Registrable Shares, such Prospectus will not contain any untrue statement of a material fact or omit a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vii) permit any selling Holder, which in such Holder's sole and exclusive judgment, might reasonably be deemed to be an underwriter or a controlling Person of the Company, to participate in the preparation of such registration or comparable statement and to require the insertion therein of material, furnished to the Company in writing, which in the reasonable judgment of such Holder and its counsel should be included;

(viii) make reasonably available members of management of the Company, as selected by the Holders of a majority of the Registrable Shares included in such registration, for assistance in the selling effort relating to the Registrable Shares covered by such registration, including, but not limited to, the participation of such members of the Company's management in road show presentations;

(ix) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, including the Securities Act and the Exchange Act and the rules and regulations promulgated thereunder, and make generally available to the Company's securityholders an earnings statement satisfying the provisions of Section 11(a) of the Securities Act no later than thirty (30) days after the end of the twelve (12) month period beginning with the first day of the Company's first fiscal quarter commencing after the effective date of a registration statement, which earnings statement shall cover said twelve (12) month period, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

(x) if requested by the managing underwriter or any seller promptly incorporate in a Prospectus supplement or post-effective amendment such information as the managing underwriter or any seller reasonably requests to be included therein, including, without limitation, with respect to the Registrable Shares being sold by such seller, the purchase price being paid therefor by the underwriters and with respect to any other terms of the Underwritten Offering of the Registrable Shares to be sold in such offering, and promptly make all required filings of such Prospectus supplement or post-effective amendment;

(xi) as promptly as practicable after filing with the SEC of any document which is incorporated by reference into a registration statement (in the form in which it was incorporated), deliver a copy of each such document to each seller;

(xii) cooperate with the sellers and the managing underwriter to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under any registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or such sellers may request and keep available and make available to the Company's transfer agent prior to the effectiveness of such registration statement a supply of such certificates;

(xiii) promptly make available for inspection by any seller, any underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained by any such seller or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "Records"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information requested by any such Inspector in connection with such registration statement; provided, however, that, unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, the Company shall not be required to provide any information under this subparagraph (x) if (A) the Company believes, after consultation with counsel for the Company, that to do so would cause the Company to forfeit an attorney-client privilege that was applicable to such information or (B) if either (1) the Company has requested and been granted from the SEC confidential treatment of such information contained in any filing with the SEC or documents provided supplementally or otherwise or (2) the Company reasonably determines in

good faith that such Records are confidential and so notifies the Inspectors in writing, unless prior to furnishing any such information with respect to clause (B), such Holder of Registrable Shares requesting such information agrees to enter into a confidentiality agreement in customary form and subject to customary exceptions; and provided, further, that each Holder of Registrable Shares agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(xiv) furnish to each seller and underwriter a signed counterpart of (A) an opinion or opinions of counsel to the Company, and (B) a comfort letter or comfort letters from the Company's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as the sellers or managing underwriter reasonably requests;

(xv) cause the Registrable Shares included in any registration statement to be (A) listed on each securities exchange, if any, on which similar securities issued by the Company are then listed, or (B) quoted on the NASD Automated Quotation System or the Nasdaq National Market if similar securities issued by the Company are quoted thereon;

(xvi) provide a transfer agent and registrar for all Registrable Securities registered hereunder;

(xvii) cooperate with each seller and each underwriter participating in the disposition of such Registrable Shares and their respective counsel in connection with any filings required to be made with the NASD;

(xviii) during the period when the Prospectus is required to be delivered under the Securities Act, promptly file all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act;

(xix) notify each seller of Registrable Shares promptly of any request by the SEC for the amending or supplementing of such registration statement or Prospectus or for additional information;

(xx) enter into such agreements (including underwriting agreements in the managing underwriter's customary form) as are customary in connection with an Underwritten Registration; and

(xxi) advise each seller of such Registrable Shares, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the SEC suspending the effectiveness of such registration statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal at the earliest possible moment if such stop order should be issued.

Section 2.6. Suspension of Dispositions. Each Holder agrees by acquisition of any Registrable Shares that, upon receipt of any notice (a "Suspension Notice") from the Company of the happening of any event of the kind described in Section 2.5(vi)(C), such Holder will

forthwith discontinue disposition of Registrable Shares until such Holder's receipt of the copies of the supplemented or amended Prospectus, or until it is advised in writing (the "Advice") by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the Prospectus, and, if so directed by the Company, such Holder will deliver to the Company all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Shares current at the time of receipt of such notice. In the event the Company shall give any such notice, the time period regarding the effectiveness of registration statements set forth in Sections 2.5(ii) and 2.5(iii) shall be extended by the number of days during the period from and including the date of the giving of the Suspension Notice to and including the date when each seller of Registrable Shares covered by such registration statement shall have received the copies of the supplemented or amended Prospectus or the Advice. The Company shall use its reasonable best efforts and take such actions as are reasonably necessary to render the Advice as promptly as practicable.

Section 2.7. Registration Expenses. All Company Expenses incident to any Registration shall be borne by the Company, (unless paid by a security holder that is not a Holder for whose account the registration is being effected). All Holder Expenses incident to any Registration shall be borne by the Holders pro rata on the basis of the number of shares so registered whether or not any registration statement becomes effective. The fees and expenses of any counsel, accountants, or other Persons retained or employed by any Holder shall borne solely by such Holder.

Section 2.8. Indemnification.

(i) The Company agrees to indemnify and reimburse, to the fullest extent permitted by law, each seller of Registrable Shares, and each of its employees, advisors, agents, representatives, partners, officers, and directors and each Person who controls such seller (within the meaning of the Securities Act or the Exchange Act) and any agent or investment advisor thereof (collectively, the "Seller Affiliates") (A) against any and all losses, claims, damages, liabilities, and expenses, joint or several (including, without limitation, attorneys' fees and disbursements except as limited by Section 2.8(iii)) based upon, arising out of, related to or resulting from any untrue or alleged untrue statement of a material fact contained in any registration statement, Prospectus, or preliminary Prospectus or any amendment thereof or supplement thereto, or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (B) against any and all loss, liability, claim, damage, and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, and (C) against any and all costs and expenses (including reasonable fees and disbursements of counsel) as may be reasonably incurred in investigating, preparing, or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon, arising out of, related to or resulting from any such untrue statement or omission or alleged untrue statement or omission, or such violation of the Securities Act or Exchange Act, to the extent that any such expense or cost is not paid under subparagraph (A) or (B) above; except insofar as any such statements are

made in reliance upon and in strict conformity with information furnished in writing to the Company by such seller or any Seller Affiliate for use therein or arise from such seller's or any Seller Affiliate's failure to deliver a copy of the registration statement or Prospectus or any amendments or supplements thereto after the Company has furnished such seller or Seller Affiliate with a sufficient number of copies of the same. The reimbursements required by this Section 2.8(i) will be made by periodic payments during the course of the investigation or defense, as and when bills are received or expenses incurred.

(ii) In connection with any registration statement in which a seller of Registrable Shares is participating, each such seller will furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or Prospectus and, to the fullest extent permitted by law, each such seller will indemnify the Company and each of its employees, advisors, agents, representatives, partners, officers and directors and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act) and any agent or investment advisor thereof against any and all losses, claims, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements except as limited by Section 2.8(iii)) resulting from any untrue statement or alleged untrue statement of a material fact contained in the registration statement, Prospectus, or any preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information or affidavit so furnished in writing by such seller or any of its Seller Affiliates specifically for inclusion in the registration statement; provided that the obligation to indemnify will be several, not joint and several, among such sellers of Registrable Shares, and the liability of each such seller of Registrable Shares will be in proportion to, and will be limited to, the net amount received by such seller from the sale of Registrable Shares pursuant to such registration statement; provided, however, that such seller of Registrable Shares shall not be liable in any such case to the extent that prior to the filing of any such registration statement or Prospectus or amendment thereof or supplement thereto, such seller has furnished in writing to the Company information expressly for use in such registration statement or Prospectus or any amendment thereof or supplement thereto which corrected or made not misleading information previously furnished to the Company.

(iii) Any Person entitled to indemnification hereunder will (A) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give such notice shall not limit the rights of such Person) and (B) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (X) the indemnifying party has agreed to pay such fees or expenses, or (Y) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person. If such defense is not assumed by the indemnifying party as permitted hereunder, the indemnifying party will not be subject to any liability for any

settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (1) such settlement or compromise contains a full and unconditional release of the indemnified party or (2) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

(iv) Each party hereto agrees that, if for any reason the indemnification provisions contemplated by Section 2.8(i) or Section 2.8(ii) are unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, liabilities, or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the actions which resulted in the losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.8(iv) were determined by pro rata allocation (even if the Holders or any underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 2.8(iv). The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities, or expenses (or actions in respect thereof) referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or, except as provided in Section 2.8(iii), defending any such action or claim. Notwithstanding the provisions of this Section 2.8(iv), no Holder shall be required to contribute an amount greater than the dollar amount by which the net proceeds received by such Holder with respect to the sale of any Registrable Shares exceeds the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any registration statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto related to such sale of Registrable Shares. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The Holders' obligations in this Section 2.8(iv) to contribute shall be several in proportion to the amount of Registrable Shares registered by them and not joint. If indemnification is available under this Section 2.8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.8(i) and Section 2.8(ii) without regard

to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 2.8(iv) subject, in the case of the Holders, to the limited dollar amounts set forth in Section 2.8(ii).

(v) The indemnification and contribution provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and will survive the transfer of securities.

Section 2.9. Transfer of Registration Rights. The rights of each Holder under this Agreement may be assigned to any direct or indirect transferee of a Holder who agrees in writing to be subject to and bound by all the terms and conditions of this Agreement.

Section 2.10. Rule 144. The Company will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, will, upon the request of the Holders, make publicly available other information) and will take such further action as the Holders may reasonably request, all to the extent required from time to time to enable the Holders to sell Common Stock without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such rule may be amended from time to time or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of any Holder, the Company will deliver to such parties a written statement as to whether it has complied with such requirements and will, at its expense, forthwith upon the request of any such Holder, deliver to such Holder a certificate, signed by the Company's principal financial officer, stating (a) the Company's name, address and telephone number (including area code), (b) the Company's Internal Revenue Service identification number, (c) the Company's SEC file number, (d) the number of shares of each class of capital stock outstanding as shown by the most recent report or statement published by the Company, and (e) whether the Company has filed the reports required to be filed under the Exchange Act for a period of at least ninety (90) days prior to the date of such certificate and in addition has filed the most recent annual report required to be filed thereunder.

Section 2.11. Preservation of Rights. The Company will not (i) grant any registration rights to third parties which are more favorable than or inconsistent with the rights granted hereunder or (ii) enter into any agreement, take any action, or permit any change to occur, with respect to its securities that violates or subordinates the rights expressly granted to the Holders in this Agreement.

ARTICLE III. TERMINATION

Section 3.1. Termination. The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Registrable Share when: (a) a registration statement with respect to the sale of such shares of Common Stock shall have become effective under the Securities Act and such shares of Common Stock shall have been disposed of in accordance with such registration statement; (b) such shares of Common Stock shall have been sold to the public pursuant to Rule 144 under the Securities Act (or any

successor provision); (c) such shares of Common Stock shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration or qualification of them under the Securities Act or any similar state law then in force; (d) such shares shall have ceased to be outstanding or (e) in the case of Registrable Shares held by a Holder that is not FNF or any Affiliate thereof, when such Registrable Shares are eligible for sale pursuant to Rule 144(k) under the Securities Act (or any successor provision). The Company shall promptly upon the request of any Holder furnish to such Holder evidence of the number of Registrable Shares then outstanding.

ARTICLE IV. MISCELLANEOUS

Section 4.1. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 4.1:

If to the Company:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel
Telephone: 904-854-8100

If to FNF:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel
Telephone: 904-854-8100

If to any other Holder, the address indicated for such Holder in the Company's stock transfer records with copies, so long as FNF owns any Registrable Shares, to FNF as provided above. Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when answered back, if sent via facsimile; when receipt is confirmed by the sender's equipment; and five (5) calendar days after mailing if sent by registered or certified mail (except that a notice of change of address shall not be deemed to have been given until actually received by the addressee). Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

Section 4.2. Authority. Each of the parties hereto represents to the other that (i) it has the corporate power and authority to execute, deliver and perform this Agreement, (ii) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate action and no such further action is required, (iii) it has duly and validly executed and delivered this Agreement, and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

Section 4.3. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without application of the conflict of laws provisions thereof.

Section 4.4. Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and benefit the Company, each Holder, and their respective successors and assigns.

Section 4.5. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 4.6. Remedies. Each party hereto shall be entitled to enforce its rights under this Agreement specifically to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights existing in its favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that each party may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive relief (without posting a bond or other security) in order to enforce or prevent any violation of the provisions of this Agreement.

Section 4.7. Waivers. The observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) by the party entitled to enforce such term, but such waiver shall be effective only if it is in a writing signed by the party against whom the existence of such waiver is asserted. Unless otherwise expressly provided in this Agreement, no delay or omission on the part of any party in exercising any right or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right or privilege under this Agreement operate as a waiver of any other right or privilege under this Agreement nor shall any single or partial exercise of any right or privilege preclude any other or further exercise thereof or the exercise of any other right or privilege under this Agreement. No failure by either party to take any action or assert any right or privilege hereunder shall be deemed to be a waiver of such right or privilege in the event of the

continuation or repetition of the circumstances giving rise to such right unless expressly waived in writing by the party against whom the existence of such waiver is asserted.

Section 4.8. Amendment. This Agreement may not be amended or modified in any respect except by a written agreement signed by the Company, FNF (so long as FNF owns any Common Stock) and the Holders of a majority of the then outstanding Registrable Shares.

Section 4.9. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties to each such agreement in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of any such Agreement.

Section 4.10. Entire Agreement. This Agreement and the other writings referred to herein or delivered pursuant hereto which form a part hereof contain the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

Section 4.11. Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

Section 4.12. Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

Section 4.13. Arbitration. All disputes arising under this Agreement shall be resolved by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by the any party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in Jacksonville, Florida in a location to be specified by the Arbitrators (or any place agreed to by the parties and the Arbitrators). If the amount at issue is less than US$100,000.00, then arbitration shall be by one Arbitrator experienced in the matters at issue and jointly selected by the parties (provided, that, if the parties cannot agree on an Arbitrator within fifteen (15) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any party to the dispute or difference, appoint the Arbitrator). If the amount at issue is US$100,000.00 or more, then arbitration shall be by a panel of three qualified Arbitrators experienced in the matters at issue. Each party shall choose one Arbitrator and the third Arbitrator shall be chosen by the two so chosen. If the parties fail to choose an Arbitrator within 30 days after notice of commencement of arbitration or if the two Arbitrators fail to choose a third Arbitrator within 30 days after their appointment, the American Arbitration Association

shall, upon the request of any party to the dispute or difference, appoint the Arbitrator or Arbitrators to constitute or complete the panel, as the case may be. Any order or determination of the arbitral tribunal shall be final and binding upon the parties to the arbitration as to matters submitted and may be enforced by either party in any court having jurisdiction over the subject matter or over any of the parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys fees) shall be borne by the party against which the decision is rendered, or, if no decision is rendered, such costs and expenses shall be borne equally by the parties. If the Arbitrators' decision is a compromise, the determination of which party or parties bears the costs and expenses incurred in connection with any such arbitration proceeding shall be made by the Arbitrators on the basis of the Arbitrators' assessment of the relative merits of the parties' positions.

Section 4.14. Consent to Jurisdiction. Each party hereby submits to the nonexclusive jurisdiction of the Federal courts and the courts of the State of Florida, in each case located in Duval County, Florida for purposes of all legal proceedings arising out of or relating to this Agreement. Each party hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS.

[signature page to follow]

Section 4.15. Survival. Notwithstanding anything herein to the contrary, the provisions of Sections 2.8, 4.1, 4.3, 4.5, 4.6, 4.11, 4.13, 4.14 and this Section 4.15 shall survive any expiration or termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.7

INTELLECTUAL PROPERTY CROSS LICENSE AGREEMENT

This INTELLECTUAL PROPERTY CROSS LICENSE AGREEMENT (this "Agreement"), dated as of September 27, 2005 (the "Effective Date"), is entered into by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation, ("FNF") and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT"), each a "Party" and together, the "Parties."

W I T N E S S E T H:

WHEREAS, FNF has the authority and power, or has caused members of the FNF Group to authorize and empower FNF, to deliver the rights herein granted to FNT, and FNT has the authority and power, or has caused members of the FNT Group to authorize and empower FNT, to deliver the rights herein granted to FNF.

NOW, THEREFORE, in consideration of the premises, and of the cross representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. CERTAIN DEFINITIONS

(a) "Change of Control" of FNT means any event or circumstance causing FNF to own or control, directly or indirectly, fifty percent (50%) or less of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body of FNT.

(b) "Competitors" for FNF shall mean those companies set forth on Schedule 1(a)(i) and for FNT shall mean those companies set forth on Schedule 1(a)(ii).

(c) "Confidential Information" has the meaning set forth in Section 8(a).

(d) "Copyright" means each of the FNF Copyrights and the FNT Copyrights.

(e) "Dispute" has the meaning set forth in Section 9(a).

(f) "Fidelity Mark" has the meaning set forth in Section 3(e).

(g) "FNF Copyrights" has the meaning set forth in Section 2(b).

(h) "FNF Group" means FNF, the FNF Subsidiaries and each Person that is an Affiliate of FNF, other than FNT and any member of the FNT Group, immediately after the Effective Date, and each other Person that becomes an Affiliate of FNF after the Effective Date.

(i) "FNF Intellectual Property" has the meaning set forth in Section 2(f).

(j) "FNF Marks" has the meaning set forth in Section 2(c).

(k) "FNF Patents" has the meaning set forth in Section 2(d).

(l) "FNF Trade Secrets" has the meaning set forth in Section 2(e).

(m) "FNF Subsidiary" means the Subsidiaries of FNF, excluding FNT and the members of the FNT Group (collectively, the "FNF Subsidiaries").

(n) "FNT Copyrights" has the meaning set forth in Section 2(b).

(o) "FNT Group" means FNT, Subsidiaries of FNT, and each Person that FNT directly or indirectly controls (within the meaning of the Securities Act) immediately after the Effective Date, and each other Person that becomes an Affiliate of FNT after the Effective Date.

(p) "FNT Intellectual Property" has the meaning set forth in Section 2(f).

(q) "FNT Marks" has the meaning set forth in Section 2(c).

(r) "FNT Patents" has the meaning set forth in Section 2(d).

(s) "FNT Subsidiary" means the Subsidiaries of FNT (collectively, the "FNT Subsidiaries").

(t) "FNT Trade Secrets" has the meaning set forth in Section 2(e).

(u) "Granting Party" has the meaning set forth in Section 2(a).

(v) "Granting Party Group" means (i) the FNF Group in those instances where FNF is the Licensor Party and (ii) the FNT Group in those instances where FNT is the Licensor Party.

(w) "Intellectual Property" has the meaning set forth in Section 2(f).

(x) "Intercompany Agreements" means the following agreements each executed on or about the Effective Date, unless otherwise indicated herein:

(i) this Intellectual Property Cross License Agreement between FNF and FNT;

(ii) the Corporate Services Agreement between FNF and FNT;

(iii) the Reverse Corporate Services Agreement between FNF and FNT;

(iv) the Employee Matters Agreement between FNF and FNT;

(v) the Tax Matters Agreement between FNF and FNT; and

(vi) any other agreement that would fall within the definition of "Ancillary Agreements" in the Separation Agreement of even date herewith, between FNF and FNT, as amended and as may hereafter be amended from time to time.

(y) "Licensee Party" has the meaning set forth in Section 2(a).

(z) "Licensee Party Group" means (i) the FNF Group in those instances where FNF is the Licensee Party and (ii) the FNT Group in those instances where FNT is the Licensee Party.

(aa) "Mark" means each of the FNF Marks and the FNT Marks.

(bb) "Master IT Services Agreement" means the agreement of even date herewith by and between FNT and Fidelity Information Services, Inc., an Arkansas corporation.

(cc) "Party" has the meaning set forth in the preamble.

(dd) "Patent" means each of the FNF Patents and the FNT Patents.

(ee) "Permitted Sublicensee" has the meaning set forth in Section 2(g)(i).

(ff) "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, a governmental entity or any department, agency, or political subdivision thereof.

(gg) "Subsidiary" means, with respect to any specified Person, any corporation or other legal entity of which such Person controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body.

(hh) "Trade Secret" means each of the FNF Trade Secrets and the FNT Trade Secrets.

(ii) "Unauthorized Access" has the meaning set forth in Section 8(b).

2. RECIPROCAL GRANTS

(a) Each Party hereto grants hereby certain rights in Intellectual Property (defined and scheduled below) and Trade Secrets and, with respect to such rights, shall be termed the "Granting Party"; with respect to such rights, the grantee shall be termed the "Licensee Party." The following basic grants shall control each identified type of Intellectual Property and Trade Secrets, but each grant shall be subject to any further conditions adjoining the specific item of Intellectual Property as scheduled (for Copyrights on Schedule 2(b), for Marks on Schedule 2(c), and for Patents on Schedule 2(d)). Where a Party is granted a right to sublicense pursuant to this Section 2, any sublicense granted pursuant to such right shall comply with Section 2(g) below.

(b) Copyrights. (i) FNF hereby grants to FNT a non-exclusive, irrevocable, non-terminable, worldwide, royalty-free license, to use, sell services arising from, sublicense, operate, alter, modify, adapt, perform, distribute, create derivative works from, display, copy and exploit any other rights of ownership now existing or hereafter created with respect to (A) the copyrighted materials (including but not limited to software) owned by a member of

the FNF Group and listed or described on Schedule 2(b) hereto or (B) materials that (1) are unregistered, (2) are not software or data processed by software in connection with the business of FNF Group, (3) FNT Group was using prior to the Effective Date and (4) do not have substantial commercial value (collectively, A and B are the "FNF Copyrights"), subject to the terms and conditions hereof.

(ii) FNT hereby grants to FNF a non-exclusive, irrevocable, non-terminable, worldwide, royalty-free license, to use, exploit, sell services arising from, sublicense, operate, alter, modify, adapt, perform, distribute, create derivative works from, display, copy and exploit any other rights of ownership now existing or hereafter created with respect to (A) the copyrighted materials (including but not limited to software) owned by a member of the FNT Group and listed or described on Schedule 2(b) hereto or (B) materials that (1) are unregistered, (2) are not software or data processed by software in connection with the business of FNT Group, (3) FNF Group was using prior to the Effective Date and (4) do not have substantial commercial value (collectively, A and B are the "FNT Copyrights"), subject to the terms and conditions hereof.

(c) Marks. (i) FNF hereby grants to FNT for the term of this Agreement a non-exclusive, worldwide, revocable, royalty-free license, to use, sublicense, display and reproduce the trade and service marks owned by a member of the FNF Group and listed on Schedule 2(c) hereto (the "FNF Marks"), terminable as provided below, by FNF (and with respect to sublicenses to the FNT Group, by FNT) for the goods and services as set forth on Schedule 2(c). Notwithstanding the foregoing, one or more upper level domain names substantially matching an FNF Mark may also be scheduled and licensed hereunder, and shall be licensed, if at all, exclusively.

(ii) FNT hereby grants to FNF for the term of this Agreement, a non-exclusive, world-wide, revocable, royalty-free license, to use, sublicense, display and reproduce the trade and service marks owned by a member of the FNT Group and listed on Schedule 2(c) hereto (the "FNT Marks"), terminable as provided below, by FNT (and with respect to sublicenses to the FNF Group, by FNF) for the goods and services as set forth on Schedule 2(c). Notwithstanding the foregoing, one or more upper level domain names substantially matching an FNT Mark may also be scheduled and licensed hereunder, and shall be licensed, if at all, exclusively.

(iii) Each license and each sublicense of a Mark shall be separately terminable on the following conditions:

Each Licensee Party or sublicensee of a Mark hereunder shall observe the following quality control standards and procedures:

A) Licensee Party shall assure that the nature and quality of products and services that are marketed, advertised, sold or serviced using Granting Party Marks subject to this Agreement will meet or exceed all applicable governmental and regulatory standards and requirements and initially shall be of a high quality consistent with the quality of the products and services of the Licensee Party as provided by the Licensee Party (or its sublicensees) prior to the date hereof,

and throughout the term hereof, recognizing that Licensee Party's business shall change and that regulatory standards and requirements may change from time to time, its products and services shall continue to be of a high quality commensurate with industry standards and with then current regulatory standards and requirements. Each party acknowledges that the Licensee Party has maintained the products and services offered under the Marks at a high quality and enforced quality control standards regarding the nature and quality of products and services that are marketed, advertised, sold or serviced using Granting Party's Marks prior to the date hereof. Granting Party may from time to time request, and Licensee Party agrees to reasonably provide, samples of marketing materials, advertisements, and other information regarding Licensee Party's or sublicensee's products and services which samples shall be used only for the purpose of verifying Licensee Party's compliance with quality control. The parties shall mutually agree upon and comply with guidelines for reasonable usage of the Marks.

B) All goodwill arising from License Party's use, or use by a sublicense, of Granting Party Marks shall inure solely to the benefit of the Granting Party and neither during, nor after, termination of this Agreement shall a Licensee Party or any sublicensee assert any claim to such goodwill. Additionally, each such Licensee Party and sublicensee agrees not to take any action that would be detrimental to the goodwill associated with such Marks.

If a Granting Party of a Mark shall give written notice to a Licensee Party of the Licensee Party's material failure (or the material failure of any of its sublicensees) to maintain or observe the requisite quality controls set forth above and if, within sixty (60) days of Licensee Party's receipt of such notice, (i) the failure has not been cured or (ii) a reasonable plan of cure has not been presented by the Licensee Party to the Granting Party and the Licensee Party (or sublicensee) of the Mark in breach has not begun to implement such plan, then the Granting Party may suspend all rights for use of said Mark by the relevant Licensee Party or sublicensee until such time as such failure is cured. If a plan of cure is implemented and has not resulted in a cure within one (1) year of notice of material failure, the license of such Mark to such user shall terminate. If a license to a Licensee Party sublicensee is so terminated, such Licensee Party may not issue a new sublicense for a Mark to such sublicensee without prior written consent of the Granting Party.

(d) Patents. (i) FNT hereby grants to FNF an irrevocable, non-terminable, non-exclusive, worldwide, royalty-free license, to use, sublicense, make, create improvements of, market, sell, offer for sale, and exploit any other rights of ownership now existing or hereafter created with respect to goods and services using or arising from processes or inventions subject to patents owned by a member of the FNT Group and listed on Schedule 2(d) hereto (the "FNT Patents") subject to the terms and conditions hereof.

(ii) FNF hereby grants to FNT an irrevocable, non-terminable, non-exclusive, worldwide, royalty-free license, to use, sublicense, make, create improvements of, market, sell and

exploit any other rights of ownership now existing or hereafter created with respect to goods and services using or arising from processes subject to patents owned by a member of the FNF Group and listed on Schedule 2(d) hereto (the "FNF Patents") subject to the terms and conditions hereof.

(e) Trade Secrets/Know-How. (i) FNT hereby grants to FNF an irrevocable, non-terminable (except as set forth herein), non-exclusive, worldwide, royalty-free license, to use, sublicense, make, create improvements of, market, sell and exploit any other rights of ownership now existing or hereafter created with respect to goods and services using or arising from know-how or trade secrets owned by a member of the FNT Group and used by a member of the FNF Group prior to the Effective Date (the "FNT Trade Secrets"), subject to the terms and conditions hereof.

(ii) FNF hereby grants to FNT an irrevocable, non-terminable (except as set forth herein), non-exclusive, worldwide, royalty-free license, to use, sublicense, make, create improvements of, market, sell and exploit any other rights of ownership now existing or hereafter created with respect to goods and services using or arising from trade secrets or know-how owned by a member of the FNF Group and used by a member of the FNT Group prior to the Effective Date (the "FNF Trade Secrets"), subject to the terms and conditions hereof.

(f) Intellectual Property. The Patents, Marks and Copyrights shall be collectively termed the "Intellectual Property" and the Intellectual Property owned by FNF or FNT shall be termed, respectively, the "FNF Intellectual Property" and the "FNT Intellectual Property."

(g) Sublicense Limitations. Each grant hereunder is subject to the right of sublicense (without further consent from the Granting Party) in accordance with the following limitations:

(i) Sublicenses may be granted hereunder by a Licensee Party solely to members of the Licensee Party Group, effective upon written notice to the Granting Party, which notice discloses the specific Intellectual Property or Trade Secret that has been sublicensed and the name and address of the sublicensee. A Licensee Party, who prior to the Effective Date, granted or whose members of the Licensee Party Group granted sublicenses of Intellectual Property outside of the Licensee Party Group to their respective end-user customers and/or resellers (which resellers are not Competitors of the Granting Party) as part of the normal conduct of their respective businesses or who can show that it or members of the Licensee Party Group were planning within the first year after the Effective Date to grant sublicenses of Intellectual Property to their respective end-user customers and/or resellers (which resellers are not Competitors of the Granting Party) as part of the normal conduct of their respective businesses (all such end-users and resellers are, collectively, the "Permitted Sublicensees"), may grant or permit sublicenses within the Licensee Party Group to grant further sublicenses of such Intellectual Property as had previously been so granted or as had been planned to be so granted within the first year after the Effective Date as part of such normal conduct of business to Permitted Sublicensees upon written notice to the Granting Party, which notice shall disclose the specific Intellectual Property that has been sublicensed and the name and address of the

Permitted Sublicensee. A Licensee Party shall not grant sublicenses, directly or indirectly, of the Intellectual Property of the Granting Party to a Competitor of the Granting Party; provided that the Licensee Party can grant a sublicense to a Competitor of a Granting Party for Copyrights or Patents of the Granting Party solely for the benefit of Licensee Party's internal business or the business of the members of the Licensee Party Group. In no event shall a Licensee Party grant sublicenses, directly or indirectly, of the Trade Secrets of the Granting Party to a Competitor of the Granting Party or otherwise provide access to the Trade Secrets of the Granting Party to a Competitor of the Granting Party.

(ii) Except as otherwise set forth in Schedule 2(b), (c), or (d) hereto, which may be amended in accordance with Section 2(h), or as permitted by Section 2(g)(i), a Licensee Party may grant sublicenses to any Person who is not in the Licensee Party Group only upon prior written consent of the Granting Party. Except as otherwise set forth in Schedule 2(b), (c) or (d) hereto, which may be amended in accordance with Section 2(h), or as permitted by Section 2(g)(i), if a Licensee Party proposes to sublicense any Intellectual Property licensed to it hereunder to a Person outside its Group and who is a Permitted Sublicensee, the Granting Party shall consider such proposal in good faith and may approve same on such conditions as it deems appropriate in its reasonable business judgment.

(iii) The Licensee Party agrees to impose, on each of its sublicensees, obligations to comply with the terms of this Agreement, including without limitation, obligations regarding confidentiality and the return and/or destruction of Trade Secrets and related documents and materials pursuant to Section 8 hereof and shall not permit any sublicensee to grant further sublicenses without the prior written approval of the Granting Party.

(iv) Any sublicense of a Copyright or Patent shall include provisions to enable the sublicensee's compliance with Section 3(d) below.

(v) A Licensee Party (A) shall be and remain liable to the Granting Party for each sublicensee of the Licensee Party and any breach of the terms of the applicable sublicense and this Agreement and (B) shall use its commercially reasonable best efforts to minimize any damage (current and prospective) done to the Granting Party as a result of any such breach.

(vi) Any other limitations set forth in Schedule 2(b), (c) and (d) shall apply with respect to all sublicenses.

(h) Schedule Changes. At any time prior to six months after the Change of Control of FNT, Schedules 2(b), (c) and (d) shall be amended from time to time, by one party giving written notice to the other, to add, modify or delete (i) any FNF Intellectual Property that is a Patent or Copyright (other than data and software with substantial commercial value) that any member of the FNT Group was using prior to becoming an FNT Subsidiary and which is necessary to the business of such member unless such addition would be prohibited by any enforceable obligation of FNF prior to the date hereof, in which event

the parties will take all commercially reasonable efforts to enable the addition, in each case with such addition having retroactive effect to the Effective Date, and (ii) any FNT Intellectual Property that is a Patent or Copyright (other than data and software with substantial commercial value) that any member of the FNF Group was using prior to the Effective Date which is necessary to the business of such member, unless such addition would be prohibited by any other enforceable obligation of FNT prior to the date hereof, in which event the parties will take all commercially reasonable efforts to enable the addition, in each case with such addition having retroactive effect to the Effective Date.

(i) If, within one year from the Effective Date, a Party identifies a copyright, patent or mark owned by a member of the other Party's Group prior to the Effective Date and not scheduled hereunder which would otherwise qualify as Intellectual Property, but which such Party was not using before the Effective Date, which it (or a member of its Group) deems useful in its business, the Party which owns (or a member of whose Group owns) such item of intellectual property agrees to negotiate in good faith to arrive at reasonable commercial terms of a license but, for the avoidance of doubt, is not bound to conclude a license.

(j) In the event of a conflict or inconsistency between the terms of this Agreement and any other Intercompany Agreement concerning or implicating the licensing of Patents, Copyrights or Trade Secrets, the terms of such Intercompany Agreement will govern. In the event of a conflict or inconsistency between the terms of this Agreement and any other Intercompany Agreement entered between a member of FNF Group and FNT Group as of or within six months following the Effective Date concerning the licensing of Marks, the terms of this Agreement will govern.

3. COPIES; DERIVATIVE WORKS; IMPROVEMENTS

(a) In addition to any copies of Intellectual Property that a Licensee Party or its sublicensee may make as otherwise permitted hereunder, a Licensee Party or its sublicensee may make such number of copies of Intellectual Property as reasonably deemed necessary by it for backup or disaster recovery. No Licensee Party shall remove, obscure or materially vary (or permit its sublicensee to remove, obscure or materially vary) any notice of copyright, trademark, patent or other intellectual property right from any Intellectual Property and/or copies made by a Licensee Party or its sublicensee, and each Licensee Party shall reproduce (or cause its sublicense to reproduce) on each whole or partial copy of Intellectual Property (and on containers or wrappers thereof) such notices as have been placed on such Intellectual Property by the entity owning such Intellectual Property (or otherwise). Copies of Intellectual Property shall be subject to the terms and conditions of this Agreement.

(b) Except as expressly provided herein to the contrary, in no event shall a Licensee Party or its sublicensee create, register or use, as a trademark, any alteration or variation of any Granting Party Mark without the prior written approval of the Granting Party, not to be unreasonably withheld.

(c) Title to a derivative work created pursuant to the Master IT Services Agreement shall be determined solely pursuant to the Master IT Services Agreement and shall not be deemed a derivative work under this Agreement. Except pursuant to the foregoing, if a Licensee Party or its sublicensee of any Granting Party Copyright creates a derivative work of the work subject to such Granting Party Copyright, then the Licensee Party or its sublicensee shall be the owner of the derivative work (but not the owner of the underlying Granting Party Copyright).

(d) Except to the extent set forth in the Master IT Services Agreement (in which case the Master IT Services Agreement shall be determinative), if a Licensee Party (or its sublicensee hereunder) of a Patent invents an improvement thereon, whether patented, patent pending or maintained as a trade secret, then such Licensee Party or its sublicensee shall be the owner of such improvement (but not the owner of the underlying Patent). However, each Party shall provide and assure (by appropriate terms in any sublicense) that patents which are improvements on any Patent licensed hereunder, having a filing date in any jurisdiction on or before the fifth anniversary of the Effective Date, shall not be asserted against either Party hereto or members of its Group. Such Licensee Party or its sublicensee, as the case may be, shall have no duty to prosecute a patent or patents on any such improvements, nor shall it have any claim for reimbursement from any Granting Party or Granting Party licensor for costs it may have incurred in investigating or pursuing patent protection for such improvement.

(e) If FNT wishes to use a trademark or service mark containing the words "Fidelity" or "Fidelity National" (each, a "Fidelity Mark"), it may do so pursuant to the grant in Section 2(c) of this Agreement; provided that FNF has not filed an intent to use application on the FNT-proposed mark. If FNT wishes to register a Fidelity Mark, it shall request FNF, in writing, to prosecute and maintain such registration, in FNF's name, and FNT shall reimburse FNF for all reasonable out of pocket expenses incurred by FNF in connection therewith. FNF shall expeditiously prosecute such Fidelity Mark in FNF's name, provided that FNF has neither filed an intent to use registration on the proposed mark nor uses the proposed mark in commerce. To the extent that, in any jurisdiction outside the United States, FNT, as a licensee, may prosecute its own trademark or service mark application for any Fidelity Mark, it may do so upon written notice to FNF.

(f) Subject to the limitations set forth in Section 3(b) above, to minimize dilution of the Fidelity Marks, if FNT elects to use a Fidelity Mark together with a logo similar to a house silhouetted against a cityscape, then FNT shall use such mark in a manner as similar to that in which FNF uses its comparable mark as possible including without limitation, the color scheme, type face and relative sizes.

4. OWNERSHIP

(a) For clarification purposes, all FNF Intellectual Property and any FNF Trade Secret shall at all times be exclusively owned, as between the Parties, by FNF, and the entities within the FNT Group shall have no rights, title or interest therein, other than the rights set forth in this Agreement.

(b) For clarification purposes, all FNT Intellectual Property and any FNT Trade Secret shall at all times be exclusively owned, as between the Parties, by FNT, and the entities within the FNF Group shall have no rights, title or interest therein, other than the rights set forth in this Agreement.

(c) For clarification purposes, a Party may sell or otherwise encumber or cause to sell or be encumbered (i) the Intellectual Property that it or a member of its Group (FNF Group or FNT Group, as applicable) owns or (ii) any Trade Secret that it or a member of its Group (FNF Group or FNT Group, as applicable) owns; subject, however, to the licenses granted hereunder.

5. DELIVERY

(a) Upon the Effective Date, or as promptly as practicable thereafter, FNF shall deliver or cause to be delivered to FNT copies of the FNF Intellectual Property in such numbers and forms or formats as reasonably requested by FNT.

(b) Upon the Effective Date, or as promptly as practicable thereafter, FNT shall deliver to FNF the FNT copies of the FNT Intellectual Property in such numbers and forms or formats as agreed by the Parties reasonably requested by FNF.

6. ENFORCEMENT; INFRINGEMENT

(a) Each Party will notify the other Party promptly of any acts of infringement or unfair competition with respect to Granting Party's Intellectual Property or Trade Secrets of which a Party or any sublicensee of that Party becomes aware or obtains actual knowledge alleging in writing that the Granting Party's Intellectual Property or Trade Secrets or its use infringes the rights of a third party or constitutes unfair competition. In such event, the Parties will cooperate and cause their applicable sublicensees to cooperate, at each Party's own expense, with the other Party to defend or prosecute the claim. All costs and expenses of defending or prosecuting any such action or proceeding, together with any recovery therefrom, will be borne by and accrue to the applicable Party or sublicensee that is party to the action or proceeding. FNF shall not initiate any litigation or proceeding with regard to infringement of or unfair competition with respect to the Fidelity Marks without the consent of FNT, which consent will not be unreasonably withheld.

(b) Each of FNF and FNT, as the case may be, will enforce any applicable contract rights relating to breach of a sublicense issued pursuant hereto relating to the Intellectual Property rights or Trade Secrets of the other Party. In the event that either FNF or FNT commences a proceeding or any other form of action for such purposes, FNF or FNT, as applicable, will cause the entities within the FNT Group or the FNF Group, respectively, to reasonably cooperate, at their own expense, with such entity to prosecute such action or proceeding. All costs and expenses of any such action or proceeding, together with any recovery therefrom, will be borne by and accrue to the applicable entity within the proceeding Party.

7. LIMITATIONS

(a) EXCEPT AS MAY BE EXPRESSLY SET FORTH HEREIN, ANY LICENSE GRANTED HEREUNDER IS "AS IS"; NEITHER PARTY (NOR ANY PERSON WITHIN THE FNF GROUP OR THE FNT GROUP), NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS EMPLOYEES OR AGENTS MAKES ANY REPRESENTATION OR WARRANTY, EXCEPT AS MAY BE EXPRESSLY SET FORTH HEREIN, WITH RESPECT TO INTELLECTUAL PROPERTY, TRADE SECRETS OR THE LICENSES GRANTED OR MADE HEREUNDER, INCLUDING ANY REPRESENTATION AS TO: (i) A PARTY'S RIGHT TO GRANT LICENSES, (ii) THE SCOPE OF MARKS FOR ANY SPECIFIC GOODS OR SERVICES OR RIGHTS IN INTELLECTUAL PROPERTY OR TRADE SECRETS IN ANY SPECIFIC JURISDICTIONS, OR (iii) THE TITLE OF SUCH INTELLECTUAL PROPERTY OR TRADE SECRET OR ABSENCE OF ANY THIRD PARTY INFRINGEMENT OF SUCH INTELLECTUAL PROPERTY OR TRADE SECRET. NEITHER PARTY UNDERTAKES ANY COMMITMENT TO MAINTAIN OR DEFEND ITS INTELLECTUAL PROPERTY OR TRADE SECRET.

(b) IN NO EVENT WILL EITHER PARTY HEREUNDER BE LIABLE TO THE OTHER PARTY HEREUNDER FOR DAMAGES IN THE FORM OF SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, CONSEQUENTIAL OR EXEMPLARY DAMAGES, LOST PROFITS, LOST SAVINGS, LOSS OF BUSINESS, DATA, GOODWILL OR OTHERWISE, WHETHER IN CONTRACT, TORT OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, EVEN IF SUCH PARTY SHALL HAVE BEEN ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.

8. CONFIDENTIALITY

(a) Confidential Information. Each Party shall use, and shall cause its sublicensees to use, at least the same standard of care in the protection of Confidential Information of the other Party as it uses to protect its own confidential or proprietary information of a similar nature (provided that such Confidential Information shall be protected in at least a reasonable manner). For purposes of this Agreement, "Confidential Information" includes (1) all confidential or proprietary information and documentation of either Party, all reports, exhibits and other documentation, any financial information and (2) any FNT Trade Secrets and FNF Trade Secrets. Each Party shall use the Confidential Information of the other Party only in connection with the purposes of this Agreement, including resolution of any Disputes in accordance with Section 9, and shall make such Confidential Information available, and shall cause its sublicensees to make such Confidential Information available, only to their respective employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each Party shall advise, and shall cause its sublicensees to advise, their respective employees, subcontractors, and agents of such Party's obligations under this Agreement. Except as otherwise required by the terms of this Agreement (including Section 10) or applicable law or national stock exchange rule, in the event of the expiration of this Agreement or termination of this Agreement for any reason all Confidential Information of a Party disclosed to, and all

copies thereof made by, the other Party or the other Party's sublicensees shall be returned to the disclosing Party or, at the disclosing Party's option, erased or destroyed. The Party receiving the Confidential Information (or its sublicensee that received the Confidential Information) shall provide to the disclosing Party certificates evidencing such destruction. The obligations in this Section 8(a) will not restrict disclosure by a Party or its sublicensee pursuant to applicable law, or by order or request of any court or government agency; provided that, prior to such disclosure the receiving Party or its sublicensee shall (i) immediately give notice to the disclosing Party and (ii) cooperate with the disclosing Party in challenging the right to such access and (iii) only provide such information as is required by law, such order or a final, non-appealable ruling of a court of proper jurisdiction or with the written consent of the disclosing Party. Confidential Information of a Party will not be afforded the protection of this Agreement if such Confidential Information was (A) developed by the other Party or its sublicensees independently as shown by its written business records regularly kept, (B) rightfully obtained by the other Party or its sublicensees without restriction from a third party, (C) publicly available other than through the fault or negligence of the other Party or its sublicensees, or (D) released by the disclosing Party without restriction to anyone.

(b) Unauthorized Acts. Each Party shall and shall cause its sublicensees to: (1) notify the other Party promptly of any unauthorized possession, use, or knowledge of any Confidential Information of the other Party by any Person which shall become known to it, any attempt by any Person to gain possession of Confidential Information of the other Party without authorization or any attempt to use or acquire knowledge of any Confidential Information without authorization (collectively, "Unauthorized Access"), (2) promptly furnish to the other Party full details of the Unauthorized Access and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any Unauthorized Access, (3) cooperate with the other Party in any litigation and investigation against third parties deemed necessary by such Party to protect its proprietary rights, and (4) promptly take affirmative action to prevent a reoccurrence of any such Unauthorized Access.

9. DISPUTE RESOLUTION

(a) Amicable Resolution. The Parties mutually desire that friendly collaboration will continue between them. Accordingly, they will try to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between the Parties in connection with this Agreement (including, without limitation, any use of a Granting Party's Intellectual Property or Trade Secret by the Licensee Party Group or the compliance of the Licensee Party Group with terms of Section 2(c)(iii)), then the Dispute, upon written request of either Party, will be referred for resolution to the General Counsels of the Parties, which General Counsels will have ten (10) days to resolve such Dispute.

(b) Mediation. In the event any Dispute cannot be resolved in a friendly manner as set forth in Section 9(a), the Parties intend that such Dispute be resolved by mediation. If the

General Counsels of the Parties are unable to resolve the Dispute as contemplated by Section 9(a), either Party may demand mediation of the Dispute by written notice to the other in which case the two Parties will select a single mediator within ten (10) days after the demand. Neither Party may unreasonably withhold consent to the selection of the mediator. Each Party will bear its own costs of mediation but both Parties will share the costs of the mediator equally.

(c) Arbitration. In the event that the Dispute is not resolved pursuant to Section 9(a) or through mediation pursuant to Section 9(b), the latter within thirty (30) days of the submission of the Dispute to mediation, either Party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 9(c). All Disputes submitted to arbitration pursuant to this Section 9(c) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the Parties involved mutually agree to utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either Party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the arbitrators (or any place agreed to by the Parties and the Arbitrator). The arbitration shall be by a single qualified arbitrator experienced in the matters at issue, such arbitrator to be mutually agreed upon by the Parties. If the Parties fail to agree on an arbitrator thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any Party to the dispute or difference, appoint the arbitrator. Any order or determination of the arbitral tribunal shall be final and binding upon the Parties to the arbitration as to matters submitted and may be enforced by any Party to the Dispute in any court having jurisdiction over the subject matter or over any of the Parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys' fees) shall be borne by the Party incurring such costs. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either Party.

(d) Non-Exclusive Remedy. FNF and FNT acknowledge and agree that money damages would not be a sufficient remedy for any breach of this Agreement by either Party or misuse of FNF Intellectual Property or FNF Trade Secret or FNT Intellectual Property or FNT Trade Secret within the FNF Group or the FNT Group, as the case may be, or the Confidential Information of FNF or FNT, as the case may be. Accordingly, nothing in this Section 9 will prevent either Party from immediately seeking injunctive or interim relief in the event (A) of any actual or threatened breach of any confidentiality provisions of this Agreement or (B) that the Dispute relates to, or involves a claim of, actual or threatened infringement of intellectual property. All actions for such injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with Section 11(f). Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement.

(e) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement, the Parties, but none of their respective Subsidiaries, are entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to this Section 9 or otherwise, and each Party will cause its respective Subsidiaries not to commence any dispute resolution procedure other than through such Party as provided in this Section 9.

10. TERM AND TERMINATION

(a) Individual Terminations. This Agreement shall be construed as a separate and independent agreement for each and every Copyright, Mark or Patent provided for hereunder. Any termination of a license or sublicense for any particular Mark shall not terminate any licenses or sublicenses hereunder with regard to other Marks. Termination of a sublicense of a Mark shall not terminate sublicenses to other sublicensees or to other Marks.

(b) Automatic Renewals of Marks Licenses; Termination for Sale. Subject to termination rights set forth in Section 2(c), the license of Marks hereunder shall continue for successive twenty (20) year terms, renewing automatically unless all of the Marks have been abandoned. Notwithstanding the foregoing, all licenses of Marks hereunder from FNF to FNT shall terminate automatically upon a Change of Control of FNT, subject to the transition period described in Section 10(e).

(c) Termination as a result of Disaffiliation. If a member of a Licensee Party Group ceases to be a member of the Licensee Party Group, then all sublicenses from the Licensee Party to such member granted pursuant to the Licensee Party's rights under Section 2 shall terminate, subject to the transition period described in Section 10(e).

(d) Termination for Insolvency. (i) In the event that either Party or, if applicable, the subsidiary of such Party to which a sublicense hereunder has been granted:

A) shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due; or

B) shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any corporate, partnership or other action for the purpose of effecting any of the foregoing;

then the other Party may, by giving notice thereof to such Party, exercise any termination right, and such termination shall become effective as of the date specified

in such termination notice; provided that where the conditions of this subsection 10(d)(i) are met only as to a subsidiary of such Party to which a sublicense hereunder has been granted, then the other Party's rights of termination are limited only to such subsidiary.

(ii) In the event that:

A) a proceeding or case shall be commenced, without the application or consent of a Party or, if applicable, the subsidiary of such Party to which a sublicense hereunder has been granted, in any court of competent jurisdiction, seeking (i) its reorganization, liquidation, dissolution, arrangement or winding-up, or the composition or readjustment of its debts under the Bankruptcy Code, (ii) the appointment of a receiver, custodian, trustee, examiner, liquidator or the like of such Party, or, if applicable, of such subsidiary, or of all or any substantial part of its property or assets under the Bankruptcy Code or (iii) similar relief in respect of such Party or, if applicable, such subsidiary under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect, for a period of sixty (60) days or more days; or

B) an order for relief against such Party shall be entered in an involuntary case under the Bankruptcy Code, which shall continue in effect for a period of sixty (60) days or more;

then the other Party may, by giving notice thereof to such Party, exercise any termination right, and such termination shall become effective as of the date specified in such termination notice; provided that where the conditions of this subsection 10(d)(ii) are met only as to a subsidiary of such Party to which a sublicense hereunder has been granted, then the other Party's rights of termination are limited only to such subsidiary.

(e) Events on Termination.

(i) Upon any termination or expiration of any licenses or sublicenses for Marks granted under this Agreement: (A) where FNF is the Granting Party, FNT shall, and shall cause its applicable sublicensees to, promptly cease all use of the applicable Marks; provided that in the event of such termination by reason of a Change in Control pursuant to Section 10(b), FNF shall provide written notice to FNT of the termination of all licenses and sublicenses of Marks hereunder, with such termination to be effective at the end of a transition period of one (1) year from the date of such notice, and upon such termination, FNT shall have ceased and shall have caused its sublicensees to cease, all use of the applicable Marks; and (B) where FNT is the Granting Party, FNF shall, and shall cause its applicable sublicensees, to promptly cease, all use of the applicable Marks.

(ii) The termination of licenses and sublicenses of Patents and Copyrights pursuant to Section 10(c) shall be effective at the end of a transition period of one (1) year from the

date that the former member of a Licensee Party Group ceased to be a member of the Licensee Party Group, and upon such termination, the Licensee Party shall have caused the former member of the Licensee Party Group to cease all use of the Patents and Copyrights.

(f) Abandonment. If FNF or a transferee intends to abandon all use of all marks containing the word "Fidelity," then FNF or such transferee shall provide written notice to FNT of its intention to abandon such marks simultaneously with its providing of a similar written notice to Fidelity National Information Services, Inc. ("FIS") pursuant to the terms of that certain Intellectual Property Cross License Agreement dated as of March 4, 2005 (the "FIS Cross License"), whereupon, subject to the superseding rights of FIS under the FIS Cross License, FNT will have a right to make an offer for the assignment of such marks and FNF will negotiate in good faith, solely with FNT, for the subsequent thirty (30) days, to conclude a mutually satisfactory transaction with respect to such assignment. If, at any time after providing such notice of its intention to abandon such marks, FNF or a transferee proposes to assign such marks, or any significant subset thereof, to a Person not affiliated with FNF or such transferee, FNT shall be extended a right of first refusal to acquire any transferable rights that FNF may have in such marks, which right shall be for a thirty (30) day period from the date of receipt of written notice of such proposal to assign such marks. If prior to expiration of the 30 day period, FNT has not provided written notice to FNF of its agreement to exercise such right, FNF or a transferee may offer or assign such Marks to any other Person.

(g) Termination of Trade Secret Licenses.

(i) If, upon a Change of Control of FNT, FNF reasonably believes that any FNF Trade Secrets primarily related to the business of FNF may become available to a Competitor of FNF, FNF may withdraw from the license granted hereunder such FNF Trade Secrets upon a reasonable transition period for FNT to develop or acquire replacement know-how or trade secrets, provided that FNF compensates FNT in full for any loss or expenses that FNT bears in connection with such withdrawal.

(ii) If, upon a Change of Control of FNT, FNT reasonably believes that any FNT Trade Secrets primarily related to the business of FNT may become available to a Competitor of FNT, FNT may withdraw from the license granted hereunder such FNT Trade Secrets upon a reasonable transition period for FNF to develop or acquire replacement know-how or trade secrets, provided that FNT compensates FNF in full for any loss or expenses that FNT bears in connection with such withdrawal.

(h) Survival. The terms of the last sentence of 2(g)(i) and all of Sections 4, 7, 8, 9, 10(e), 10(g), 10(h) and 11 shall survive termination of this Agreement or any licenses or sublicenses granted hereunder.

11. MISCELLANEOUS PROVISIONS

(a) Relationship of the Parties. It is expressly understood and agreed that FNF and FNT are not partners or joint venturers, and nothing contained herein is intended to create an

agency relationship or a partnership or joint venture with respect to rights granted herein. With respect to this Agreement, neither Party is an agent of the other and neither Party has any authority to represent or bind the other Party as to any matters, except as authorized herein or in writing by such other Party from time to time.

(b) Employees. As between the Parties, each Party shall be responsible for payment of compensation to its employees those of its subsidiaries, for any injury to them in the course of their employment, and for withholding or payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

(c) Assignment. Neither Party may assign, transfer or convey any right, obligation or duty, under this Agreement (other than those rights as between the Parties explicitly set forth herein) without the prior written consent of the other Party.

(d) Severability. In the event that any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein.

(e) Third Party Beneficiaries. Subject to the final sentence of Section 11(j), the provisions of this Agreement are for the benefit of the Parties and their affiliates and not for any other Person. However, subject to the final sentence of Section 11(j), should any third party institute proceedings, this Agreement shall not provide any such Person with any remedy, claim, liability, reimbursement, cause of action, or other right.

(f) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to such State's laws and principles regarding the conflict of laws. Subject to Section 9, if any Dispute arises out of or in connection with this Agreement, except as expressly contemplated by another provision of this Agreement, the Parties irrevocably (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Jacksonville, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

(g) Executed in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document. The Parties may elect to rely upon facsimile signatures but shall promptly, at the request of either Party at any time prior to the first anniversary hereof, distribute to the other pages bearing holographic signatures in all respects identical to those distributed by facsimile.

(h) Construction. The headings and numbering of articles, sections and paragraphs in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning, or interpretation of this Agreement or the

particular Article or Section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any Party because that Party drafted or caused its legal representative to draft any of its provisions. The Exhibits and the Schedules to this Agreement that are specifically referred to herein are a part of this Agreement as if fully set forth herein. All references herein to Articles, Sections, subsections, paragraphs, subparagraphs, clauses, Exhibits and Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. The inclusion of a matter or item in any Schedule to this Agreement shall not, for any purpose of this Agreement, be deemed to be the inclusion of such matter or item on any other Schedule to this Agreement.

(i) Entire Agreement. Subject to Section 2(j), this Agreement, including all attachments, constitutes the entire Agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral or written agreements, representations, statements, negotiations, understandings, proposals and undertakings, with respect to the subject matter hereof including any earlier license of item(s) of Intellectual Property and Trade Secrets by and between a member of the FNF Group and a member of the FNT Group.

(j) Amendments and Waivers. The Parties may amend this Agreement only by a written agreement signed by each Party and that identifies itself as an amendment to this Agreement. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of the Party against whom such waiver or consent is claimed. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either Party of any default by the other Party shall not be deemed a waiver of any other default.

(k) Remedies Cumulative. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured Party may be entitled by law or equity in case of any breach or threatened breach by the other Party of any provision in this Agreement. Unless otherwise provided for under this Agreement, use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

(l) Title 11. The licenses to Intellectual Property granted hereunder are, for all purposes of Section 365(n) of Title 11 of the United States Code ("Title 11 ") and to the fullest extent permitted by law, licenses of rights to "intellectual property" as defined in Title 11. All Parties agree that the licensee of any rights under this Agreement shall retain and may fully exercise all of its applicable rights and elections under Title 11.

(m) UN Convention Disclaimed. The United Nations Convention on Contracts for the International Sale of Goods is specifically excluded from application to this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the date first above written.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.8

SUBLEASE

This Sublease ("Sublease") effective as of September 27, 2005, by and between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("Sublandlord"), and FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("Subtenant"), with regard to the following recitals:

R E C I T A L S :

A. Pursuant to that certain Assignment and Assumption Agreement dated as of August 1st, 2005, Sublandlord assumed the rights and obligations of Subtenant, as tenant, under that certain Lease Agreement dated as of January 1, 2005 (the "Initial Lease") with Fidelity Information Services, Inc., an Arkansas corporation ("Master Landlord"), for 121,076 rentable square feet of office space located on the ground floor, 4th, 10th, 11th, and 12th floors of the 13-story office building located at 601 Riverside Avenue, Jacksonville, Florida, and 281 rentable square feet of space in the building designated as Building 2 located at 601 Riverside Avenue, Jacksonville, Florida (the "Premises"). The assumed and assigned obligations under the Initial Lease have been novated pursuant to a Lease Agreement of even date herewith (the "Master Lease") between the Master Landlord and Sublandlord, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference.

B. Subtenant desires to sublease from Sublandlord a portion of the Premises consisting of approximately 7,000 rentable square feet of space located on the 12th floor (which portion shall be hereafter referred to as the "Subleased Premises" and depicted on Exhibit B attached hereto, and incorporated herein by this reference).

C. Sublandlord has agreed to sublease the Subleased Premises to Subtenant upon the terms, covenants and conditions herein set forth.

A G R E E M E N T :

In consideration of the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Sublease. The foregoing recitals are incorporated herein by this reference. Sublandlord hereby subleases and demises to Subtenant and Subtenant hereby hires and takes from Sublandlord the Subleased Premises, subject to the terms, covenants and conditions contained in this Sublease.

2. Term. The term of the Sublease ("Sublease Term") shall commence on the date hereof (the "Commencement Date") and shall end on the date of the expiration of the initial term of the Master Lease, namely December 31, 2007, unless sooner terminated as otherwise provided herein.

3. Base Rent. Upon execution of this Sublease, and effective on the Commencement Date, Subtenant shall pay monthly Base Rent for the Subleased Premises of $161,350, which is the same base rental rate of $23.05 per rentable square foot as set forth in the Master Lease.

4. Additional Rent. Subtenant acknowledges and understands that pursuant to the terms of the Master Lease, Sublandlord is obligated to pay as tenant thereunder certain other costs and expenses which are considered Additional Rent. Subtenant agrees that in addition to the Base Rent due as set forth above, Subtenant shall also pay to Sublandlord, as Additional Rent, Subtenant's Share (as defined below and without any mark-up or additional cost imposed by Sublandlord) of the additional costs and expenses payable by the Sublandlord pursuant to the terms of the Master Lease, as well as all other expenses attributable to Subtenant and/or the Subleased Premises. Subtenant's Share is approximately 5.78%, which has been determined by dividing the rentable square feet of the Subleased Premises by the rentable square feet of the Premises.

5. Security Deposit. Subtenant shall not be required to provide a security deposit.

6. Use. Subtenant covenants and agrees to use the Subleased Premises in accordance with the provisions of the Master Lease and for no other purpose except in accordance with the terms and conditions of the Master Lease and this Sublease.

7. Parking. Throughout the Sublease Term, Sublandlord shall provide Subtenant with parking allocated to Sublandlord as tenant under the Master Lease at the prevailing rates.

8. Installation of a Satellite Dish. Subject to Master Landlord's consent and compliance with the terms of the Master Lease, Subtenant shall be permitted to install a satellite dish for Subtenant's use only, on the roof of the Building.

9. Additional Tenant Improvements to Subleased Premises. Throughout the Sublease Term, Subtenant shall have the right at its sole expense, to construct additional tenant improvements ("Additional Tenant Improvements") in the Subleased Premises. All such Additional Tenant Improvements (including timing, design, finish, grade, etc.,) shall be subject to Master Landlord and Sublandlord's prior written approval, which approval shall not be unreasonably withheld.

10. Master Lease. As applied to this Sublease, the words "Landlord" and "Tenant" as used in the Master Lease shall be deemed to refer to Sublandlord and Subtenant hereunder, respectively. Subtenant and this Sublease shall be subject in all respects to the terms of, and the rights of the Landlord under, the Master Lease. Except as otherwise expressly provided herein, and without limitation, all of the sections of the Master Lease insofar as they relate to the Subleased Premises and insofar as they are not inconsistent with the terms of this Sublease are made a part of and incorporated into this Sublease as if recited herein in full, and the rights and obligations of the Landlord and the Tenant under such sections of the Master Lease shall be deemed the rights and obligations of Sublandlord and Subtenant respectively hereunder and shall be binding upon and inure to the benefit of Sublandlord and Subtenant respectively. Subtenant further covenants and warrants that in addition to the specific sections of the Master Lease referenced above (1) it fully understands and agrees to be subject to, and bound by all other covenants, agreements, terms, provisions, and conditions of the Master Lease to the extent they apply to the Subleased Premises; and (2) that Subtenant shall fully perform all of Sublandlord's obligations under the Master Lease to the extent they apply to the Subleased Premises. Furthermore, Subtenant and Sublandlord further covenant not to take any action or do or perform

any act or fail to perform any act which would result in the failure or breach of any of the covenants, agreements, terms, provisions or conditions of the Master Lease on the part of the Tenant thereunder. As between the parties hereto only, in the event of a conflict between the terms of the Master Lease and the terms of this Sublease, the terms of this Sublease shall control.

11. Master Landlord's Performance Under Master Lease. Subtenant recognizes that Sublandlord is not in a position to render any of the services or to perform any of the obligations required of the Master Landlord by the terms of the Master Lease. Therefore, notwithstanding anything to the contrary contained in this Sublease, Subtenant agrees that performance by Sublandlord of its obligations hereunder are conditional upon due performance by Master Landlord of its corresponding obligations under the Master Lease, Sublandlord shall have no obligation to perform Master Landlord's obligations under the Master Lease, and Sublandlord shall not be liable to Subtenant for any default of Master Landlord under the Master Lease. Subtenant shall not have any claim against Sublandlord by reason of the Master Landlord's failure or refusal to comply with any of the provisions of the Master Lease unless such failure or refusal is a result of Sublandlord's breach of the Master Lease. The Sublease shall remain in full force and effect notwithstanding Master Landlord's failure or refusal to comply with any such provisions of the Master Lease and Subtenant shall pay the Base Rent and Additional Rent and all other charges provided for herein without any abatement, deduction or setoff whatsoever.

11.1 Whenever the consent of Master Landlord shall be required by, or Master Landlord shall fail to perform its obligations under the Master Lease, Sublandlord agrees to use commercially reasonable efforts to obtain, at Subtenant's sole cost and expense, such consent and/or performance on behalf of Subtenant.

11.2 To its actual knowledge, Sublandlord represents and warrants to Subtenant that the Master Lease is in full force and effect, and Sublandlord has neither given nor received a notice of default pursuant to the Master Lease.

11.3 Sublandlord agrees not to terminate the Master Lease voluntarily, or modify the Master Lease in a manner that materially and adversely affects Subtenant's rights under this Sublease. Sublandlord further agrees to take all reasonable measures to cause the Master Lease to remain in full force and effect with respect to the Subleased Premises so as to provide Subtenant with the quiet and peaceable enjoyment of the Subleased Premises. Sublandlord further agrees to indemnify Subtenant from and against loss or damage suffered by Subtenant as result of Sublandlord's failure to perform the obligations of this Section. Subtenant shall refrain from any act or omission that would result in the failure or breach of any of the covenants, provisions or conditions of the Master Lease on the part of the Tenant under the Master Lease.

11.4 In the event of a default by the Master Landlord under the Master Lease during the term of the Sublease which materially and adversely affects Subtenant's rights under the Sublease, Sublandlord shall elect to either: (1) pursue its claims against Master Landlord, if any, in a timely and reasonable manner; or (2) assign its claims against Master Landlord, if any, to Subtenant, who may then pursue such claims at its sole expense. In either event, the party pursuing such claims shall consult with and keep the other fully informed during the prosecution of the claims.

12. Variations from Master Lease. The following covenants, agreements, terms, provisions and conditions of the Master Lease are hereby modified or not incorporated herein:

12.1 The amount of Base Rent and Additional Rent payable under this Sublease shall be as set forth herein.

12.2 Any options of Sublandlord as tenant under the Master Lease to extend the term set forth therein shall not be extended to Subtenant under this Sublease.

12.3 The parties hereto represent and warrant to each other that neither party dealt with any broker or finder in connection with the consummation of this Sublease and each party agrees to protect, defend, indemnify, hold and save the other party harmless from and against any and all claims or liabilities for brokerage commissions or finder's fees arising out of either of their acts in connection with this Sublease to anyone other than the Brokers. The provisions of this Section shall survive the expiration or earlier termination of this Sublease.

12.4 Notwithstanding anything contained in the Master Lease to the contrary, as between Sublandlord and Subtenant only, all insurance proceeds or condemnation awards received by Sublandlord under the Master Lease or otherwise, shall be deemed to be the property of Sublandlord, and Sublandlord shall have no obligation to rebuild or restore the Subleased Premises.

12.5 All written notices, requests, demands and other communications provided for hereunder shall be in writing; shall be delivered or communicated personally or by first class letter, overnight delivery service or facsimile transmission confirmed (provided a successful transmission report has been received by the sender); and shall be mailed or delivered to the applicable party at the address indicated below next to their name or at such other address as shall be designated by such party in a written notice delivered in accordance with this Section. All notices mailed shall be deemed received as of (i) receipt or refusal in the event of delivery, or (ii) within two (2) business days after deposit into the U. S. mail.

If to Master Landlord: Fidelity Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Fred Parvey, Vice President
Telephone: 904-854-8100

If to Sublandlord: Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Ed Dewey, Vice President
Telephone: 904-854-8100

If to Subtenant: Fidelity National Financial, Inc.
c/o Orion Realty Group
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Sam Kitamura, President
Phone: 904-854-8100

12.6 Condition of Subleased Premises. Sublandlord shall deliver the Premises in "as is" condition and in accordance with the applicable possession dates as set forth in Section 3.

12.7 Termination of Master Lease by Sublandlord. Throughout the term of the Sublease, Sublandlord agrees not to exercise its rights under the Master Lease, now existing or hereafter acquired, to terminate the Master Lease with respect to any portion of the Subleased Premises.

13. Indemnification by Subtenant. Subtenant hereby agrees to protect, defend, indemnify and hold Sublandlord harmless from and against any and all liabilities, claims, expenses, losses and damages, including, without limitation, reasonable attorneys' fees, costs and disbursements, that may at any time be asserted against Sublandlord by Master Landlord for failure of Subtenant to perform any of the covenants, agreements, terms, provisions or conditions contained in the Master Lease or Sublease that Subtenant is obligated to perform, and as a result of Subtenant's and/or any persons use and/or occupancy of the Subleased Premises, except to the extent any of the foregoing is caused by the negligence or willful misconduct of Sublandlord or the breach of the Sublease by Sublandlord. The provisions of this Section shall survive the expiration or earlier termination of the Master Lease and/or this Sublease.

14. Indemnification by Sublandlord. Sublandlord hereby agrees to protect, defend, indemnify and hold Subtenant harmless from and against any and all liabilities, claims, expenses, losses and damages, including, without limitation, reasonable attorneys' fees, costs and disbursements, that may at any time be asserted against Subtenant by Master Landlord for failure of Sublandlord to perform any of the covenants, agreements, terms, provisions or conditions contained in the Master Lease or Sublease that Sublandlord is obligated to perform, and as a result of Sublandlord's and/or any persons use and/or occupancy of the Subleased Premises, except to the extent any of the foregoing is caused by the negligence or willful misconduct of Subtenant or the breach of the Sublease by Subtenant. The provisions of this Section shall survive the expiration or earlier termination of the Master Lease and/or this Sublease.

15. Cancellation of Master Lease. In the event of the cancellation or termination of the Master Lease for any reason whatsoever or due to the involuntary surrender of the Master Lease by operation of law prior to the expiration date of this Sublease, Subtenant agrees, at the sole option of Master Landlord, to make full and complete attornment to Master Landlord under the Master Lease for the balance of the Sublease Term upon the then executory terms of this Sublease, provided Master Landlord agrees in writing not to disturb the possession of the Subleased Premises by Subtenant or the rights of Subtenant under this Sublease so long as Subtenant is not in material default (subject to applicable notice and cure rights in favor of Subtenant) in the performance of its obligations thereunder. Such attornment shall be evidenced

by an agreement in form and substance reasonably satisfactory to Master Landlord. Subtenant agrees to execute and deliver such an agreement at any time within ten (10) business days after request by Master Landlord. Subtenant waives the provisions of any law now or hereafter in effect that may provide Subtenant any right to terminate this Sublease or to surrender possession of the Subleased Premises in the event any proceeding is brought by Master Landlord under the Master Lease to terminate the Master Lease. Notwithstanding anything to the contrary contained herein, if the Master Lease is cancelled through no fault of Subtenant and Subtenant is not then in default under the terms of this Sublease, Master Landlord shall provide Subtenant a minimum ninety (90) days notice before requiring Subtenant to surrender the Subleased Premises ("Permissive Holdover Period"). During the Permissive Holdover Period (which may be more or less than ninety (90) days as determined by mutual agreement of Subtenant and Landlord), Subtenant shall pay rent for the Subleased Premises in accordance with either the amount set forth in the Sublease or the amount set forth in the Master Lease (i.e., the amount which Sublandlord is responsible for), whichever is greater, and perform all obligations required under the Sublease directly to Master Landlord.

16. Subordination and Non-Disturbance. This Sublease shall be subordinate and subject to all mortgages, deeds of trust on the Premises, whether recorded before or after this Sublease. To the best of Sublandlord's knowledge, the Premises are not currently encumbered by a mortgage lien. In the event that the Premises are hereafter encumbered by a mortgage lien, and provided Subtenant is not in default, and subject to the Master Lease and Master Landlord's consent to this Sublease, Sublandlord shall obtain a customary non-disturbance agreement from each mortgagee and or beneficiary, as the case may be prior to agreeing to subordinate its interest in the Premises.

17. Certificates. Each party to this Sublease shall, from time to time as requested by the other party, on not less than fifteen (15) business days' prior written notice, execute, acknowledge and deliver to the other party a statement in writing ("Estoppel Certificate") certifying that this Sublease is unmodified and in full force and effect (or if there have been modifications that this Sublease is in full force and effect as modified and stating the modifications). The Estoppel Certificate shall certify the dates to which Base Rent, Additional Rent and any other charges have been paid. The Estoppel Certificate shall also state whether, to the knowledge of the person signing the Estoppel Certificate, the other party is in default beyond any applicable grace period provided in this Sublease in the performance of any of its obligations under this Sublease. If the other party is in default beyond any applicable grace period, the Estoppel Certificate shall specify each default of which the signer then has knowledge. It is intended that the Estoppel Certificate shall be reasonably acceptable to the recipient and that it may be relied on by others with whom the party requesting the Estoppel Certificate may be dealing. Unless requested by the Master Landlord, neither party shall be required to deliver more than two Estoppel Certificates in any calendar year.

18. Assignment or Subleasing. All assignments or subleases shall require the prior written consent of the Sublandlord and the Master Landlord, which consent shall not be unreasonably withheld, unless the assignment of sublease is a "Permitted Transfer" as set forth in the Master Lease.

19. Quiet Enjoyment. The Sublandlord covenants and agrees that Subtenant, on paying the Base Rent, Additional Rent, charges, payments and all other obligations herein required, and, on keeping, observing and performing all other terms, covenants, conditions, provisions and agreements herein contained on the part of Subtenant to be kept, observed and performed, shall, during the Sublease Term, peaceably and quietly have, hold and enjoy the Subleased Premises subject however to: (a) the terms and conditions of the Master Lease, (b) the terms and conditions of the Master Landlord's Consent; (c) all other terms and conditions of the Sublease; and (d) all mortgages, deeds of trust, liens, ground leases, agreements, and/or all other encumbrances to which this Sublease is now currently, or subsequently becomes subordinate to.

20. Severability. If any term or provision of this Sublease or the application thereof to any person or circumstances shall, to any extent, be invalid and unenforceable, the remainder of this Sublease or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term or provision of this Sublease shall be valid and be enforced to the fullest extent permitted by law.

21. Entire Agreement; Waiver. This Sublease constitutes the final, complete and exclusive statement between the parties to this Sublease pertaining to the Subleased Premises, supersedes all prior and contemporaneous understandings or agreements of the parties, and is binding on and inures to the benefit of their respective heirs, representatives, successors, and assigns. No party has been induced to enter into this Sublease by, nor is any party relying on, any representation or warranty outside those expressly set forth in this Sublease. Any agreement made after the date of this Sublease is ineffective to modify, waive, release, terminate or effect an abandonment of this Sublease, in whole or in part, unless that agreement is in writing, is signed by the parties to this Sublease, and specifically states that such agreement modifies this Sublease.

22. Captions and Definitions. Captions to the Sections in this Sublease are included for convenience only and are not intended and shall not be deemed to modify or explain any of the terms of this Sublease.

23. Further Assurances. The parties hereto agree that each of them, upon the request of the other party, shall execute and deliver, in recordable form if necessary, such further documents, instruments or agreements and shall take such further action that may be reasonably necessary or appropriate to effectuate the purposes of this Sublease.

24. Governing Law. This Sublease was made in and is to be performed entirely within the State of Florida and its interpretation, its construction and the remedies for its enforcement or breach are to be applied pursuant to, and in accordance with the laws of the State of Florida for contracts made and to be performed therein.

25. Authority. Each individual executing this Sublease represents that he or she is duly authorized to execute and deliver this Sublease on behalf of the party for which he or she is signing, and that this Sublease is binding upon the party for which he or she is signing in accordance with its terms.

26. Attorneys' Fees. If any dispute, action, lawsuit or proceeding relating to this Sublease, or any default thereunder, whether or not any action, lawsuit or proceeding is commenced, the non-prevailing party shall reimburse the prevailing party for its attorneys' fees and costs and all fees, costs and expenses incurred in connection with such dispute, action, lawsuit or proceeding, including, without limitation, any post-judgment fees, costs or expenses incurred on any appeal, in collection of any judgment or in appearing in any bankruptcy proceeding.

27. Counterparts. This Sublease may be executed in facsimile and in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Sublease to be executed as of the day and year first above written.

SUBLANDLORD:

FIDELITY NATIONAL TITLE GROUP, INC.
a Delaware corporation

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

SUBTENANT:

FIDELITY NATIONAL FINANCIAL, INC.
a Delaware corporation

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

EXHIBIT "A"

MASTER LEASE

[ATTACHED]

EXHIBIT "B"

DEPICTION OF SUBLEASED PREMISES

[ATTACHED]

ASSIGNMENT, ASSUMPTION AND NOVATION AGREEMENT

This ASSIGNMENT, ASSUMPTION AND NOVATION AGREEMENT (this "Agreement"), dated as of September 27, 2005 by and between FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation ("FNF"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT").

WHEREAS, in connection with its business operations, FNF has heretofore entered into (i) that certain CORPORATE SERVICES AGREEMENT dated as of March 4, 2005 (the "CSA") with Fidelity National Information Services, Inc., a Delaware corporation ("FIS"), (ii) that certain REVERSE CORPORATE SERVICES AGREEMENT dated as of March 4, 2005 (the "RCSA") with FIS, (iii) that certain MASTER SERVICES AGREEMENT dated as of January 1, 2005 (the "MSA") with Fidelity Information Services, Inc., an Arkansas corporation and a wholly-owned subsidiary of FIS, (iv) that certain BACK PLANT REPOSITORY ACCESS AGREEMENT dated March 4, 2005 (the "BPA") with FIS, (v) that certain FNF STARTERS REPOSITORY ACCESS AGREEMENT dated March 4, 2005 (the "SRA") with FIS, (vi) that certain LICENSE AND SERVICES AGREEMENT dated as of March 4, 2005 (the "LSA") with FIS, (vii) that certain LEASE AGREEMENT dated as of January 1, 2005 (the "Lease") with Fidelity Information Services, Inc., an Arkansas corporation and a wholly-owned subsidiary of FIS, and (viii) that certain SOFTPRO SOFTWARE LICENSE AGREEMENT dated as of March 4, 2005 (the "SoftPro License"; and together with the CSA, the RCSA, the MSA, the BPA, the SRA, the LSA and the Lease, collectively, the "Assigned Agreements") between FNIS SoftPro, a division of Fidelity National Information Solutions, Inc., a wholly-owned subsidiary of FIS; and

WHEREAS, in connection with a strategic restructuring plan, FNF has formed FNT to serve as the holding company for FNF's title insurance operations and related businesses; and

WHEREAS, as part of the strategic restructuring plan, subject to and upon the terms set forth herein, FNF now desires to transfer, assign and convey to FNT, and FNT desires to accept and assume from FNF, all of FNF's right, title and interest in and to each of the Assigned Agreements, including the assumption of all of FNF's obligations and liabilities in connection with each of the Assigned Agreements;

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Transfer and Assignment. Effective as of the date hereof, and on the terms and subject to the conditions set forth herein, FNF does hereby transfer, assign and convey to FNT all of FNF's right, title and interest in and to each of the Assigned Agreements.

2. Acceptance and Assumption. Effective as of the date hereof, and on the terms and subject to the conditions set forth herein, FNT does hereby accept and assume all of FNF's right, title and interest in and to each of the Assigned Agreements and all of FNF's responsibilities, obligations and liabilities in connection with each of the Assigned Agreements.

3. Novation of Assigned Agreements. Upon the effectiveness of this Agreement, FNT will also enter into a novation of each of the Assigned Agreements, whereby FNT will contractually undertake to perform all of the rights and obligations under each of the Assigned Agreements, and the rights and obligations of FNF under each of the Assigned Agreements will thereby be deemed to have been fully extinguished. Notwithstanding the foregoing, FNF acknowledges that it is obligated to comply with certain post-termination obligations as expressly set forth in the Assigned Agreements, such as those relating to maintaining confidentiality, and FNF hereby agrees to abide by all such applicable provisions.

4. Instruments of Transfer and Notice to Parties. Each of FNF and FNT agrees that it shall (a) file with the relevant governmental or other entities such assignment documents as may be necessary to reflect in the books and records of such governmental or other entities this assignment and assumption of each of the Assigned Agreements and (b) provide written notice of such assignment, acceptance and assumption (and, to the extent required by applicable law and/or the terms of any Assigned Agreement, take all actions necessary to obtain any necessary consents and/or provide any other notices or documentation reflecting such assignment, acceptance and assumption) to all parties to each of the Assigned Agreements.

5. Representations of the Parties. Each of FNT and FNF represents and warrants to the other that (i) it is duly organized, validly existing and in good standing under the laws of its state of incorporation, (ii) it has all requisite corporate power and authority to enter into, execute and deliver this Agreement and to carry out its obligations hereunder and to consummate the transactions contemplated hereby, and (iii) this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms. Further, FNF represents and warrants that, as of the date hereof, it has fully performed all of its obligations that are due and owing under each of the Assigned Agreements and, to the extent that any services or products have been received, but not paid in full, by FNF under any of the Assigned Agreements as of the date hereof, FNF shall remain obligated to make such payments in a timely manner in accordance with the terms of the applicable Assigned Agreement(s).

6. Further Assurances. From time to time at or after the effective date of this Agreement, each of the parties to this Agreement shall cooperate and use its reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws (and/or under the terms of the Assigned Agreements) to consummate and make effective the transactions contemplated hereby.

7. Successors and Assigns. This Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

8. Governing Law; Jurisdiction. This Agreement shall be governed by, enforced under and construed in accordance with the laws of the State of New York.

9. Amendments. This Agreement may be changed, modified or terminated only by an instrument in writing signed by each of the parties hereto.

10. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be signed by their respective officers thereunto duly authorized as of the date first written above.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

[FIS Consent to follow]

CONSENT
BY

FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND
FIDELITY INFORMATION SERVICES, INC.

TO THE
ASSIGNMENT, ASSUMPTION AND NOVATION AGREEMENT

The undersigned does hereby consent to:

(a) the assignment by FIDELITY NATIONAL FINANCIAL, INC. ("FNF") to FIDELITY NATIONAL TITLE GROUP, INC. ("FNT") of all of FNF's right, title, and interest in and to (i) the Corporate Services Agreement dated as of March 4, 2005 (the "CSA") between FNF and Fidelity National Information Services, Inc., a Delaware corporation ("FIS"), (ii) the Reverse Corporate Services Agreement dated as of March 4, 2005 (the "RCSA") between FNF and FIS, (iii) the Master Services Agreement dated as of January 1, 2005 (the "MSA") between FNF and Fidelity Information Services, Inc., an Arkansas corporation and a wholly-owned subsidiary of FIS, (iv) the Back Plant Repository Access Agreement dated March 4, 2005 (the "BPA") between FNF and FIS, (v) the FNF Starters Repository Access Agreement dated March 4, 2005 (the "SRA ") between FNF and FIS, (vi) the License and Services Agreement dated as of March 4, 2005 (the "LSA") with FIS, (vii) the Lease Agreement dated as of January 1, 2005 (the "Lease") between FNF and Fidelity Information Services, Inc., an Arkansas corporation and a wholly-owned subsidiary of FIS, and (viii) the SoftPro Software License Agreement dated as of March 4, 2005 (the "SoftPro License"; and together with the CSA, the RCSA, the MSA, the BPA, the SRA, the LSA, and the Lease, collectively, the "Assigned Agreements") between FNF and FNIS SoftPro, a division of Fidelity National Information Solutions, Inc., a wholly-owned subsidiary of FIS;

(b) the assumption by FNT of all of FNF's responsibilities, obligations and liabilities under each of the Assigned Agreements, and the extinguishment of all of FNF's responsibilities, obligations and liabilities thereunder; and

(c) a novation of each of the Assigned Agreements, pursuant to agreements to be entered into between FNT and each of the undersigned, as applicable.

Effective as of the date hereof, the undersigned hereby agrees (i) to look solely to FNT for the fulfillment of all obligations under, and the satisfaction of all liabilities arising out of, any and all of the Assigned Agreements, and (ii) to execute the novation of each of the Assigned Agreements. The undersigned acknowledges that pursuant to the novations, FNT shall be the contracting party for all obligations arising under the Assigned Agreements and shall be entitled to all benefits thereof, including the receipt of any payments that may become due thereunder.

FIDELITY NATIONAL INFORMATION SERVICES, INC.,
a Delaware corporation

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

FIDELITY INFORMATION SERVICES, INC.,

an Arkansas corporation

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

FIDELITY NATIONAL INFORMATION SOLUTIONS, INC.,
a Delaware corporation

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

Exhibit 10.10

NOVATION

CORPORATE SERVICES AGREEMENT

This Corporate Services Agreement (this "Agreement") is effective as of September 27, 2005 (the "Effective Date"), by and between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT" or "PROVIDING PARTY"), and FIDELITY NATIONAL INFORMATION SERVICES, INC., a Delaware corporation ("FIS" or "RECEIVING PARTY"). FNT and FIS shall be referred to together in this Agreement as the "Parties" and individually as a "Party."

WHEREAS, FIS previously entered into a certain Stock Purchase Agreement, dated as of December 23, 2004 (the "Stock Purchase Agreement"), with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), pursuant to which certain purchasers (the "Purchasers") purchased from FIS 50,000,000 shares of FIS' common stock, subject to the terms and conditions of the Stock Purchase Agreement; and

WHEREAS, a condition to the closing of the transactions contemplated by the Stock Purchase Agreement required that FIS and FNF enter into certain Intercompany Agreements (as defined in the Stock Purchase Agreement), and that the form and substance of such Intercompany Agreements be satisfactory to the Parties and the representatives of the Purchasers; and

WHEREAS, pursuant to the requirements in the Stock Purchase Agreement, FIS previously entered into a Corporate Services Agreement dated as of March 4, 2005 (the "FNF Agreement") with FNF, as the parent company of FNT and its subsidiaries, for the provision of certain corporate services, as more fully described herein; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the corporate services to be provided to FIS, as more particularly described herein;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
CORPORATE SERVICES

1.1 Corporate Services. This Agreement sets forth the terms and conditions for the provision by PROVIDING PARTY to RECEIVING PARTY of various corporate services and products, as more fully described below and in Schedule 1.1(a) attached hereto (the Scheduled

Services, the Omitted Services, the Resumed Services and Special Projects (as defined below), collectively, the "Corporate Services").

(a) PROVIDING PARTY, through its Subsidiaries and Affiliates (each as defined below), and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries all services set forth on Schedule 1.1(a) (the "Scheduled Services") on and after the Effective Date (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)). RECEIVING PARTY shall pay fees to PROVIDING PARTY for providing the Scheduled Services or causing the Scheduled Services to be provided as set forth in Schedule 1.1(a). For purposes of this Agreement, "Subsidiary" means, with respect to either Party, any corporation, partnership, company or other entity of which such Party controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body; and "Affiliate" means, with respect to either Party, any corporation, partnership, company, or other entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Party, except that (i) in the case of RECEIVING PARTY, "Affiliate" shall not include FNF and any Subsidiary of FNF that is not a Subsidiary (directly or indirectly) of FIS, and (ii) in the case of PROVIDING PARTY, "Affiliate" shall include FNF and its Subsidiaries, excluding FIS and its Subsidiaries. As used herein, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

(b) PROVIDING PARTY, through its Subsidiaries and Affiliates, and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries all services that PROVIDING PARTY was performing for RECEIVING PARTY and its Subsidiaries as of the Effective Date that pertain to and are a part of Scheduled Services under Section 1.1(a) (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, subject to the exception in clause (ii) of Section 1.2(a)), which are not expressly included in the list of Scheduled Services in Schedule 1.1(a), but are required to conduct the business of RECEIVING PARTY and its Subsidiaries (the "Omitted Services"), unless RECEIVING PARTY consents in writing to the termination of such services. Such Omitted Services shall be added to Schedule 1.1(a) and thereby become Scheduled Services, as soon as reasonably practicable after the Effective Date by the Parties. In the event that RECEIVING PARTY or its Subsidiaries had been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, RECEIVING PARTY shall pay to PROVIDING PARTY for providing the Omitted Services or causing the Omitted Services to be provided hereunder fees equal to the actual fees paid for such Omitted Services immediately preceding the Effective Date; provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder shall be retroactive to the first day of the calendar quarter in which either Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries or Affiliates prior to the Effective Date. In the event that RECEIVING PARTY or its Subsidiaries had not been allocated

charges or otherwise paid PROVIDING PARTY or its Subsidiaries or Affiliates for such Omitted Services immediately prior to the Effective Date, the Parties shall negotiate in good faith a fee to be based on the cost of providing such Omitted Services, which shall in no event be less than the Default Fee (as defined below); provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder by the RECEIVING PARTY shall be retroactive to the first day of the calendar quarter in which either the Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any such Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries or Affiliates prior to the Effective Date. The "Default Fee" means an amount equal to one hundred fifty percent (150%) of the salary of each full-time employee, on an hourly basis, who provides the applicable Corporate Service or Transition Assistance (as defined in Section 2.3).

(c) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and Affiliates, and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide or cause to be provided to RECEIVING PARTY and its Subsidiaries any Scheduled Service that has been terminated at RECEIVING PARTY's request pursuant to Section 2.2 (the "Resumed Services"); provided, that PROVIDING PARTY shall have no obligation to provide a Resumed Service if providing such Resumed Service will have a material adverse impact on the other Corporate Services. Schedule 1.1(a) shall from time to time be amended to reflect the resumption of a Resumed Service and the Resumed Service shall be set forth thereon as a Scheduled Service.

(d) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and Affiliates, and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide additional corporate services that are not described in the Schedule 1.1(a) and that are neither Omitted Services nor Resumed Services ("Special Projects"). RECEIVING PARTY shall submit a written request to PROVIDING PARTY specifying the nature of the Special Project and requesting an estimate of the costs applicable for such Special Project and the expected time frame for completion. PROVIDING PARTY shall respond promptly to such written request, but in no event later than twenty (20) days, with a written estimate of the cost of providing such Special Project and the expected time frame for completion (the "Cost Estimate"). If RECEIVING PARTY provides written approval of the Cost Estimate within ten (10) days after PROVIDING PARTY delivers the Cost Estimate, then within a commercially reasonable time after receipt of RECEIVING PARTY's written request, PROVIDING PARTY shall begin providing the Special Project; provided, that PROVIDING PARTY shall have no obligation to provide a Special Project where, in its reasonable discretion and prior to providing the Cost Estimate, it has determined and notified RECEIVING PARTY in writing that (i) it would not be feasible to provide such Special Project, given reasonable priority to other demands on its resources and capacity both under this Agreement or otherwise or (ii) it lacks the experience or qualifications to provide such Special Project.

1.2 Provision of Corporate Services; Excused Performance.

(a) To the extent commercially reasonable, the Parties will work together and begin the process of migrating the Corporate Services from PROVIDING PARTY to

RECEIVING PARTY, one or more of its Subsidiaries or Affiliates or a third party (at RECEIVING PARTY's direction) such that the completion of the migration of the Corporate Services from PROVIDING PARTY to RECEIVING PARTY, one or more of its Subsidiaries or Affiliates or a third party, as the case may be, shall occur prior to the end of the Term. PROVIDING PARTY shall provide or cause to be provided each of the Corporate Services through the expiration of the Term, except (i) as automatically modified by earlier termination of a Corporate Service by RECEIVING PARTY in accordance with this Agreement, (ii) for Corporate Services to or for the benefit of any entity which ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, or (iii) as otherwise agreed to by the Parties in writing.

(b) All obligations of PROVIDING PARTY with respect to any one or more individual Corporate Services or Transition Assistance under this Agreement shall be excused to the extent and only for so long as a failure by PROVIDING PARTY with respect thereto is directly attributable to and caused specifically by a failure by RECEIVING PARTY or any of its Subsidiaries to meet their obligations (including any performance) under any other Intercompany Agreement (as defined in the Stock Purchase Agreement) or under the Master Information Technology Services Agreement dated as of September 27, 2005 by and between Fidelity Information Services, Inc. and FNT (as novated pursuant to the Assignment and Assumption Agreement dated as of September 27, 2005 between FNT and FNF).

1.3 Third Party Vendors; Consents.

(a) PROVIDING PARTY shall use its commercially reasonable efforts to keep and maintain in effect its relationships with its vendors that are integral to the provision of the Corporate Services. PROVIDING PARTY shall use commercially reasonable efforts to procure any waivers, permits, consents or sublicenses required by third party licensors, vendors or service providers under existing agreements with such third parties in order to provide any Corporate Services hereunder ("Third Party Consents"). In the event that PROVIDING PARTY is unable to procure such Third Party Consents on commercially reasonable terms, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor. If, after the Effective Date, any one or more vendors (i) terminates its contractual relationship with PROVIDING PARTY or ceases to provide the products or services associated with the Corporate Services or (ii) notifies PROVIDING PARTY of its desire or plan to terminate its contractual relationship with PROVIDING PARTY or (iii) ceases providing the products or services associated with the Corporate Services, then, in either case, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor so that RECEIVING PARTY may continue to receive similar products and services.

(b) PROVIDING PARTY shall not be required to transfer or assign to RECEIVING PARTY any third party software licenses or any hardware owned by PROVIDING PARTY or its Subsidiaries or Affiliates in connection with the provision of the Corporate Services or at the conclusion of the Term.

1.4 Dispute Resolution.

(a) Amicable Resolution. PROVIDING PARTY and RECEIVING PARTY mutually desire that friendly collaboration will continue between them. Accordingly, they will try to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between PROVIDING PARTY and RECEIVING PARTY in connection with this Agreement (including, without limitation, the standards of performance, delay of performance or non-performance of obligations, or payment or non-payment of fees hereunder), then the Dispute, upon written request of either Party, will be referred for resolution to the president (or similar position) of the division implicated by the matter for each of PROVIDING PARTY and RECEIVING PARTY, which presidents will have fifteen (15) days to resolve such Dispute. If the presidents of the relevant divisions for each of PROVIDING PARTY and RECEIVING PARTY do not agree to a resolution of such Dispute within fifteen (15) days after the reference of the matter to them, such presidents of the relevant divisions will refer such matter to the president of each of PROVIDING PARTY and RECEIVING PARTY for final resolution. Notwithstanding anything to the contrary in this Section 1.4, any amendment to the terms of this Agreement may only be effected in accordance with Section 11.10.

(b) Arbitration. In the event that the Dispute is not resolved in a friendly manner as set forth in Section 1.4(a), either Party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 1.4(b). All Disputes submitted to arbitration pursuant to this Section 1.4(b) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the Parties involved mutually agree to utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either Party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the arbitrators (or any place agreed to by the Parties and the arbitrators). The arbitration shall be by a single qualified arbitrator experienced in the matters at issue, such arbitrator to be mutually agreed upon by PROVIDING PARTY and RECEIVING PARTY. If PROVIDING PARTY and RECEIVING PARTY fail to agree on an arbitrator within thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any Party to the Dispute, appoint the arbitrator. Any order or determination of the arbitral tribunal shall be final and binding upon the Parties to the arbitration as to matters submitted and may be enforced by any Party to the Dispute in any court having jurisdiction over the subject matter or over any of the Parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys' fees) shall be borne by the Party incurring such costs. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either Party.

(c) Non-Exclusive Remedy. Nothing in this Section 1.4 will prevent either PROVIDING PARTY or RECEIVING PARTY from immediately seeking injunctive or interim relief in the event (i) of any actual or threatened breach of any of the provisions of Article VIII or (ii) that the Dispute relates to, or involves a claim of, actual or threatened infringement of

intellectual property. All such actions for injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with Section 11.6. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, and further remedies may be pursued in accordance with Section 1.4(a) and Section 1.4(b) above.

(d) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement, PROVIDING PARTY and RECEIVING PARTY, but none of their respective Subsidiaries or Affiliates, are entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to Article XI, this Section 1.4 or otherwise, and each Party will cause its respective Affiliates not to commence any dispute resolution procedure other than through such Party as provided in this Section 1.4(d).

(e) Compensation. RECEIVING PARTY shall continue to make all payments due and owing under Article III for Corporate Services not the subject of a Dispute and shall not off-set such fees by the amount of fees for Corporate Services that are the subject of the Dispute.

1.5 Standard of Services.

(a) PROVIDING PARTY shall perform the Corporate Services for RECEIVING PARTY in a professional and competent manner, using standards of performance consistent with its performance of such services for itself.

(b) During the Term, PROVIDING PARTY shall maintain a disaster recovery program for the Corporate Services substantially consistent with the disaster recovery program in place for such Corporate Services as of the Effective Date. For the avoidance of doubt, the disaster recovery program maintained by PROVIDING PARTY will not include a business continuity program.

(c) If RECEIVING PARTY provides PROVIDING PARTY with written notice ("Shortfall Notice") of the occurrence of any Significant Service Shortfall (as defined below), as determined by RECEIVING PARTY in good faith, PROVIDING PARTY shall rectify such Significant Service Shortfall as soon as reasonably possible. For purposes of this Section 1.5(c), a "Significant Service Shortfall" shall be deemed to have occurred if the timing or quality of performance of Corporate Services provided by PROVIDING PARTY hereunder falls below the standard required by Section 1.5(a) hereof; provided that PROVIDING PARTY's obligations under this Agreement shall be relieved to the extent, and for the duration of, any force majeure event as set forth in Article V.

1.6 Response Time. PROVIDING PARTY shall respond to and resolve any problems in connection with the Corporate Services for RECEIVING PARTY within a commercially reasonable period of time, using response and proposed resolution times consistent with its response and resolution of such problems for itself.

1.7 Ownership of Materials; Results and Proceeds. All data and information submitted to PROVIDING PARTY by RECEIVING PARTY, in connection with the Corporate Services or the Transition Assistance (as defined in Section 2.3) (the "RECEIVING PARTY Data"), and all results and proceeds of the Corporate Services and the Transition Assistance with

regard to the RECEIVING PARTY Data, is and will remain, as between the Parties, the property of the RECEIVING PARTY. The PROVIDING PARTY shall not and shall not permit its Subsidiaries or Affiliates to use the RECEIVING PARTY Data for any purpose other than to provide the Corporate Services or Transition Assistance.

ARTICLE II
TERM AND TRANSITION ASSISTANCE

2.1 Term. The term (the "Term") of this Agreement shall commence as of the date hereof and shall continue until the date on which the last of the Scheduled Services under this Agreement is terminated or the date on which this Agreement is terminated by mutual agreement of the Parties, whichever is earlier (in either case, the "Termination Date"); provided, however, that in no event shall the Term:

(a) expire later than the date that is six (6) months after (i) any Sale of FIS (as defined below) or any IPO (as defined below) or (ii) the exercise by the Sponsor Group (as defined in the Stockholders Agreement hereinafter defined) of exchange rights under Section 4.2 of the Stockholders Agreement, or

(b) continue, with respect to any entity that ceases to be a Subsidiary of RECEIVING PARTY prior to the end of the Term, from and after the date that such entity ceases to be a Subsidiary of RECEIVING PARTY.

For purposes of this Agreement, (i) the term "Sale of FIS" means an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act ("Beneficial Ownership")) of 50% or more of either the then outstanding shares of FIS common stock (the "Outstanding FIS Common Stock") or the combined voting power of the then outstanding voting securities of FIS entitled to vote generally in the election of directors (the "Outstanding FIS Voting Securities"); excluding, however, the following: (A) any acquisition directly from FIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FIS, (B) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FIS or a member of the FIS Group, or (C) any acquisition of Outstanding FIS Common Stock by one or more Subsidiaries or Affiliates of PROVIDING PARTY; (ii) the term "IPO" means an offering and sale to the public of any shares or equity securities of FIS or any of its Subsidiaries pursuant to a registration statement in the United States; and (iii) the term "Stockholders Agreement" means that certain Stockholders Agreement to be dated on or about March 9, 2005 by and among RECEIVING PARTY and the holders of its common stock.

2.2 Termination.

(a) If RECEIVING PARTY is not able to complete its transition of the Corporate Services by the Termination Date, then upon written notice provided to PROVIDING PARTY at least thirty (30) days prior to the Termination Date, RECEIVING PARTY shall have the right to request and cause PROVIDING PARTY to provide up to thirty (30) days of

additional Corporate Services to RECEIVING PARTY; provided, that RECEIVING PARTY shall pay for all such additional Corporate Services.

(b) If RECEIVING PARTY wishes to terminate a Corporate Service (or a portion thereof) on a date that is earlier than the Termination Date, RECEIVING PARTY shall provide written notice (the "Termination Notice") to PROVIDING PARTY of a proposed termination date for such Corporate Service (or portion thereof), at least ninety (90) days prior to such proposed termination date. Upon receipt of such notice, PROVIDING PARTY shall promptly provide notice to RECEIVING PARTY (the "Termination Dispute Notice") in the event that the PROVIDING PARTY believes in good faith that, notwithstanding the PROVIDING PARTY using its commercially reasonable efforts, the requested termination will have a material adverse impact on other Corporate Services and the scope of such adverse impact. In such event, the Parties will resolve the dispute in accordance with Section 1.4. If PROVIDING PARTY does not provide the Termination Dispute Notice, based on the standards set forth above, within ten (10) days of the date on which the Termination Notice was received, then, effective on the termination date proposed by RECEIVING PARTY in its Termination Notice, such Corporate Service (or portion thereof) shall be discontinued (thereafter, a "Discontinued Corporate Service") and deemed deleted from the Scheduled Services to be provided hereunder and thereafter, this Agreement shall be of no further force and effect with respect to the Discontinued Corporate Service (or portion thereof), except as to obligations accrued prior to the date of discontinuation of such Corporate Service (or portion thereof). Upon the occurrence of any Discontinued Corporate Service, the Parties shall promptly update Schedule 1.1(a) to reflect the discontinuation, and the Corporate Service Fees and FIS Costs Cap shall be adjusted in accordance therewith and the provisions of Article III. Notwithstanding anything to the contrary contained herein, at any time that employees of PROVIDING PARTY or its Subsidiaries or Affiliates move to a department within RECEIVING PARTY or its Subsidiaries or Affiliates (an "Employee Shift"), a proportional portion of the relevant Corporate Service shall be deemed automatically terminated. If a Corporate Service, or portion thereof, is terminated as a result of an Employee Shift, then such termination shall take effect as of the date of the Employee Shift, and the adjustment in Corporate Service Fees and FIS Costs Cap shall also take effect as of the date of the Employee Shift.

(c) If all Corporate Services shall have been terminated under this Section 2.2 prior to the expiration of the Term, then either Party shall have the right to terminate this Agreement by giving written notice to the other Party, which termination shall be effective upon delivery as provided in Section 6.1.

2.3 Transition Assistance. In preparation for the discontinuation of any Corporate Service provided under this Agreement, PROVIDING PARTY shall, consistent with its obligations to provide Corporate Services hereunder and with the cooperation and assistance of RECEIVING PARTY, use commercially reasonable efforts to provide such knowledge transfer services and to take such steps as are reasonably required in order to facilitate a smooth and efficient transition and/or migration of records to the RECEIVING PARTY or its Subsidiaries or Affiliates (or at RECEIVING PARTY's direction, to a third party) and responsibilities so as to minimize any disruption of services ("Transition Assistance"). RECEIVING PARTY shall cooperate with PROVIDING PARTY to allow PROVIDING PARTY to complete the Transition Assistance as early as is commercially reasonable to do so. Fees for any Transition Assistance

shall be determined in accordance with the calculation formula and methods applicable to the Scheduled Services that are most similar in nature to the Transition Assistance being so provided, as set forth on the applicable section of Schedule 1.1(a).

2.4 Return of Materials. As a Corporate Service or Transition Assistance is terminated, each Party will return all materials and property owned by the other Party, including, without limitation, all RECEIVING PARTY Data, if any, and materials and property of a proprietary nature involving a Party or its Subsidiaries or Affiliates relevant to the provision or receipt of that Corporate Service or Transition Assistance and no longer needed regarding the performance of other Corporate Services or other Transition Assistance under this Agreement, and will do so (and will cause its Subsidiaries and Affiliates to do so) within thirty (30) days after the applicable termination. Upon the end of the Term, each Party will return all material and property of a proprietary nature involving the other Party or its Subsidiaries, in its possession or control (or the possession or control of an Affiliate as a result of the Services provided hereunder) within thirty (30) days after the end of the Term. In addition, upon RECEIVING PARTY's request, PROVIDING PARTY agrees to provide to RECEIVING PARTY copies of RECEIVING PARTY's Data, files and records on magnetic media, or such other media as the Parties shall agree upon, to the extent practicable. PROVIDING PARTY may retain archival copies of RECEIVING PARTY's Data, files and records.

ARTICLE III
COMPENSATION AND PAYMENT ARRANGEMENTS FOR CORPORATE SERVICES AND CORPORATE MARKS

3.1 Compensation for Corporate Services.

(a) In accordance with the payment terms described in Section 3.2 below, RECEIVING PARTY agrees to timely pay PROVIDING PARTY, as compensation for the Corporate Services provided hereunder, all fees as contemplated in Section 1.1 (the "Corporate Service Fees") and in Section 2.3 (the "Transition Assistance Fees").

(b) Without limiting the foregoing, the parties acknowledge that RECEIVING PARTY is also obligated to pay, or reimburse PROVIDING PARTY for its payment of, all Out of Pocket Costs (as defined below); provided, however, that the incurrence of any liability by RECEIVING PARTY or any of its Subsidiaries for any New Out of Pocket Cost (as defined below) that requires the payment by RECEIVING PARTY or one of its Subsidiaries of more than $50,000, on an annualized basis, shall require the prior written approval of a full-time employee of RECEIVING PARTY or one of its Subsidiaries. For purposes hereof, the term "Out of Pocket Costs" means all fees, costs or other expenses payable by RECEIVING PARTY or its Subsidiaries to third parties that are not Affiliates of PROVIDING PARTY in connection with Services provided hereunder, solely to the extent that such fees, costs and other expenses have not historically been included in FNF Administrative Overhead (as defined below) because such fees, costs or other expenses have historically been billed directly to a department/cost center or division of FIS or one of its Subsidiaries. For purposes hereof, the term "New Out of Pocket Cost" means any Out of Pocket Cost incurred after the Effective Date that is not a continuation of services provided to FIS or one of its Subsidiaries in the ordinary course of

business consistent with past practices and for which FIS had paid or reimbursed a portion thereof prior to the Effective Date.

(c) Test Period FIS Costs.

(i) Attached hereto as Schedule 3.1(e) is a statement (the "January Statement"), prepared by PROVIDING PARTY, of RECEIVING PARTY's allocated and direct costs (collectively, the "FIS Costs") that are part of PROVIDING PARTY's administrative corporate overhead ("FNF Administrative Overhead") (as opposed to being billed directly to a department/cost center or division of RECEIVING PARTY) for the one-month period ended January 31, 2005. All Corporate Service Fees and Total Allocated FAS 123 Charges for the month of January 31, 2005 are listed under "Allocated" on Schedule 3.1(e) and total $3,073,805 (equivalent on an annualized basis to $36,885,660). All direct costs of FIS within FNF Administrative Overhead (referred to herein as "Direct Costs"), including direct FAS 123 Charges, for the month of January 31, 2005 are listed under "Direct" on Schedule 3.1(e) and total $1,164,187 (equivalent on an annualized basis to $13,970,244). All Allocated FAS 123 Charges and Direct FAS 123 Charges are referred to herein as "Total FAS 123 Charges."

(ii) After delivery of Q2 2005 financials, both parties will review the FNF Administrative Overhead charges to RECEIVING PARTY over the six-month period ending June 30, 2005 (the "Test Period"). For purposes hereof, during the Test Period, all FIS Costs charges related to RECEIVING PARTY shall be classified in a manner consistent with the methodology of the January Statement; provided, however, that if the January Statement failed to reflect charges of a category that have historically been billed through FNF Administrative Overhead, then such charges shall be reflected in all statements of FNF Administrative Overhead going forward to the extent that such charges continue to be billed through FNF Administrative Overhead, including, but not limited to, any FAS 123 charges related to grants of options or restricted stock by Fidelity National Financial, Inc. prior to 2005 (such as those charges related to the Fidelity National Information Solutions and Sanchez acquisitions). For purposes of this Agreement, the FIS Costs incurred during the Test Period shall be referred to as the "Test Period FIS Costs".

(iii) If the annualized Test Period FIS Costs are greater than $50,000,000, then the parties will use their reasonable best efforts to promptly agree on a reduction in administrative and overhead costs that would result in all FIS Costs being equal to or less than $50,000,000 on an annualized basis going forward. In addition, notwithstanding the foregoing or any other provision contained herein, in no event shall RECEIVING PARTY be responsible for any FIS Costs that, for any given fiscal year, exceed (A) in fiscal year 2005, $50,000,000 and (B) in any fiscal year subsequent to 2005, the sum of (I) $50,000,000, plus (II) the product of (x) $50,000,000 multiplied by (y) a percentage equal to one-half of the percentage by which RECEIVING PARTY's consolidated annual revenues (determined in accordance with GAAP consistently

applied), increased over the prior fiscal year, minus (III) the Adjustment Amount (as defined in Schedule 1.1(a)) for any Discontinued Corporate Services (such sum or amount as so calculated being, the "FIS Costs Cap"). Without limiting the foregoing, the Parties agree that in calculating the Test Period FIS Costs as well as the annual FIS Costs described in the preceding sentence, all SFAS 123 and SFAS 123(R) charges related to (1) options to purchase common stock of RECEIVING PARTY or (2) restricted common stock of RECEIVING PARTY (which are excluded from the Total FAS 123 Charges) shall be excluded from the calculation. The Parties agree to consider any extraordinary direct corporate litigation charges in analyzing the FIS Costs during the Test Period.

(d) The parties acknowledge that in calculating the FIS Costs Cap, (i) Out of Pocket Costs are not considered Corporate Service Fees and are excluded from the calculation, and (ii) Transition Assistance Fees are excluded from the calculation of the FIS Costs Cap. The Parties further acknowledge and agree that the Total FAS 123 Charges are included in the calculation of the FIS Costs Cap but are non-cash items that shall be treated by the Parties as a contribution to capital by PROVIDING PARTY, but with no commensurate issuance of additional equity in connection with such contribution to capital.

(e) After the Test Period, the Parties agree to consider charging all FIS Direct Costs directly to a department/cost center or division of FIS or one of its Subsidiaries, and reduce the FIS Costs Cap accordingly.

3.2 Payment Terms. The PROVIDING PARTY shall invoice the RECEIVING PARTY on a monthly basis in arrears for Corporate Service Fees, Transition Assistance Fees, and Total Allocated FAS 123 Charges, as calculated in accordance with Section 3.1 and Schedule 1.1(a) (it being understood that the Total Allocated FAS 123 Charges are non-cash items treated by RECEIVING PARTY as a contribution to capital by PROVIDING PARTY with no commensurate issuance of any equity in connection therewith). Each monthly invoice shall list all Corporate Services and FIS Costs in the format of Schedule 3.1(e) and shall state the then current FIS Costs Cap, any changes made thereto and brief explanation thereof. In addition, the PROVIDING PARTY shall promptly notify the RECEIVING PARTY, no more frequently than monthly, of the aggregate amount of Out of Pocket Costs to be reimbursed or paid. The RECEIVING PARTY shall pay by electronic funds transfer or other method satisfactory to PROVIDING PARTY and RECEIVING PARTY, in full, the monthly amount so invoiced and the Out of Pocket Costs incurred, within thirty (30) days after the date on which the PROVIDING PARTY's monthly invoice or notification of Out of Pocket Costs, as the case may be, was received. All invoices shall include, without limitation, the category of applicable Corporate Service or Transition Assistance Service (as the case may be), a brief description of the Out of Pocket Costs (if applicable), the billing period, and such other information as RECEIVING PARTY may reasonably request. Should RECEIVING PARTY dispute any portion of the amount due on any invoice or require any adjustment to an invoiced amount, or dispute any Out of Pocket Costs for which it received notification, then RECEIVING PARTY shall notify PROVIDING PARTY in writing of the nature and basis of the dispute and/or adjustment as soon as reasonably possible using, if necessary, the dispute resolution procedures set forth in Section 1.4. The Parties shall use their reasonable best efforts to resolve the dispute prior to the payment due date.

3.3 Audit Rights. Upon reasonable advance notice from RECEIVING PARTY, PROVIDING PARTY shall permit RECEIVING PARTY to perform annual audits of PROVIDING PARTY's records only with respect to amounts invoiced and Out of Pocket Costs invoiced pursuant to this Article III. Such audits shall be conducted during PROVIDING PARTY's regular office hours and without disruption to PROVIDING PARTY's business operations and shall be performed at RECEIVING PARTY's sole expense.

ARTICLE IV
LIMITATION OF LIABILITY

4.1 LIMITATION OF LIABILITY. THE LIABILITY OF EITHER PARTY FOR A CLAIM ASSERTED BY THE OTHER PARTY BASED ON BREACH OF ANY COVENANT, AGREEMENT OR UNDERTAKING REQUIRED BY THIS AGREEMENT SHALL NOT EXCEED, IN THE AGGREGATE, THE FEES PAYABLE BY RECEIVING PARTY TO PROVIDING PARTY DURING THE ONE (1) YEAR PERIOD PRECEDING THE BREACH FOR THE PARTICULAR CORPORATE SERVICE AFFECTED BY SUCH BREACH UNDER THIS AGREEMENT; PROVIDED THAT SUCH LIMITATION SHALL NOT APPLY IN RESPECT OF ANY CLAIMS BASED ON A PARTY'S (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, (iii) IMPROPER USE OR DISCLOSURE OF CUSTOMER INFORMATION, (iv) VIOLATIONS OF LAW, OR (v) INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF A PERSON OR ENTITY WHO IS NOT A PARTY HERETO OR THE SUBSIDIARY OR AFFILIATE OF A PARTY HERETO.

4.2 DAMAGES. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGE OF ANY KIND WHATSOEVER; PROVIDED, HOWEVER, THAT TO THE EXTENT AN INDEMNIFIED PARTY UNDER ARTICLE X IS REQUIRED TO PAY ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS TO A PERSON OR ENTITY WHO IS NOT A PARTY OR A SUBSIDIARY OR AFFILIATE OF THE INDEMNIFIED PARTY IN CONNECTION WITH A THIRD PARTY CLAIM, SUCH DAMAGES WILL CONSTITUTE DIRECT DAMAGES AND WILL NOT BE SUBJECT TO THE LIMITATION SET FORTH IN THIS ARTICLE IV.

ARTICLE V
FORCE MAJEURE

Neither Party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article, the Party whose performance is prevented shall give written notice to the other Party, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

ARTICLE VI
NOTICES AND DEMANDS

6.1 Notices. Except as otherwise provided under this Agreement (including Schedule 1.1(a)), all notices, demands or requests which may be given by any Party to the other Party shall be in writing and shall be deemed to have been duly given on the date delivered in person, or sent via telefax, or on the next business day if sent by overnight courier, or on the date of the third business day after deposit, postage prepaid, in the United States Mail via Certified Mail return receipt requested, and addressed as set forth below:

If to RECEIVING PARTY, to:

Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

prior to the Sale of FIS (unless such sale is to THL, TPG or their affiliates) or any IPO, with copies to:

Thomas H. Lee Partners, L.P.
100 Federal Street
Boston, MA 02110
Attention: Thomas M. Hagerty and Seth Lawry
Facsimile: (617) 227-5514

and

Texas Pacific Group
345 California Street, Suite 3300
San Francisco, CA 94104
Attention: Jonathan Coslet and Marshall Haines
Facsimile: (415) 743-1501

If to PROVIDING PARTY, to:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

The address to which such notices, demands, requests, elections or other communications are to be given by either Party may be changed by written notice given by such Party to the other Party pursuant to Section 6.1 and this Section 6.2.

ARTICLE VII
REMEDIES

7.1 Remedies Upon Material Breach. In the event of material breach of any provision of this Agreement by a Party, the non-defaulting Party shall give the defaulting Party written notice, and:

(a) If such breach is for RECEIVING PARTY's non-payment of an amount that is not in dispute, the defaulting Party shall cure the breach within thirty (30) calendar days of such notice. If the defaulting Party does not cure such breach by such date, then the defaulting Party shall pay the non-defaulting Party the undisputed amount, any interest that has accrued hereunder through the expiration of the cure period plus an additional amount of interest equal to four percent (4%) per annum above the "prime rate" as announced in the most recent edition of the Wall Street Journal. The Parties agree that this rate of interest constitutes reasonable liquidated damages and not an unenforceable penalty.

(b) If such breach is for any other material failure to perform in accordance with this Agreement, the defaulting Party shall cure such breach within thirty (30) calendar days of the date of such notice. If the defaulting Party does not cure such breach within such period, then the defaulting Party shall pay the non-defaulting Party all of the non-defaulting Party's actual damages, subject to Article IV above.

7.2 Survival Upon Expiration or Termination. The provisions of Section 1.4 (Dispute Resolution), Section 2.4 (Return of Materials), Article IV (Limitation of Liability), Article VI (Notices and Demands), this Section 7.2, Article VIII (Confidentiality), Article X (Indemnification) and Article XI (Miscellaneous) shall survive the termination or expiration of this Agreement unless otherwise agreed to in writing by both Parties.

ARTICLE VIII
CONFIDENTIALITY

8.1 Confidential Information. Each Party shall use at least the same standard of care in the protection of Confidential Information of the other Party as it uses to protect its own confidential or proprietary information; provided that such Confidential Information shall be protected in at least a reasonable manner. For purposes of this Agreement, "Confidential Information" includes all confidential or proprietary information and documentation of either Party, including the terms of this Agreement, including with respect to each Party, all of its software, data, financial information all reports, exhibits and other documentation prepared by any of its Subsidiaries or Affiliates. Each Party shall use the Confidential Information of the other Party only in connection with the purposes of this Agreement and shall make such Confidential Information available only to its employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each Party shall advise its respective employees, subcontractors, and agents of such Party's obligations under this Agreement. The obligations in this Section 8.1 will not restrict disclosure by a Party pursuant to applicable law, or by order or request of any court or government agency; provided, that prior to such disclosure the receiving Party shall (a) immediately give notice to the disclosing Party, (b) cooperate with the disclosing Party in challenging the right to such access and (c) only provide such information as is required

by law, such order or a final, non-appealable ruling of a court of proper jurisdiction Confidential Information of a Party will not be afforded the protection of this Article VIII if such Confidential Information was (A) developed by the other Party independently as shown by its written business records regularly kept, (B) rightfully obtained by the other Party without restriction from a third party, (C) publicly available other than through the fault or negligence of the other Party or (D) released by the disclosing Party without restriction to anyone.

8.2 Work Product Privilege. RECEIVING PARTY represents and PROVIDING PARTY acknowledges that, in the course of providing Corporate Services pursuant to this Agreement, PROVIDING PARTY may have access to (a) documents, data, databases or communications that are subject to attorney client privilege and/or (b) privileged work product prepared by or on behalf of the Affiliates of RECEIVING PARTY in anticipation of litigation with third parties (collectively, the "Privileged Work Product") and RECEIVING PARTY represents and PROVIDING PARTY understands that all Privileged Work Product is protected from disclosure by Rule 26 of the Federal Rules of Civil Procedure and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. RECEIVING PARTY represents and PROVIDING PARTY understands the importance of maintaining the strict confidentiality of the Privileged Work Product to protect the attorney client privilege, work product doctrine and other privileges and rights associated with such Privileged Work Product pursuant to such Rule 26 and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. After PROVIDING PARTY is notified or otherwise becomes aware that documents, data, database, or communications are Privileged Work Product, only PROVIDING PARTY personnel for whom such access is necessary for the purposes of providing Services to RECEIVING PARTY as provided in this Agreement shall have access to such Privileged Work Product. Should PROVIDING PARTY ever be notified of any judicial or other proceeding seeking to obtain access to Privileged Work Product, PROVIDING PARTY shall (A) immediately give notice to RECEIVING PARTY, (B) cooperate with RECEIVING PARTY in challenging the right to such access and (C) only provide such information as is required by a final, non-appealable ruling of a court of proper jurisdiction. RECEIVING PARTY shall pay all of the cost incurred by PROVIDING PARTY in complying with the immediately preceding sentence. RECEIVING PARTY has the right and duty to represent PROVIDING PARTY in such resistance or to select and compensate counsel to so represent PROVIDING PARTY or to reimburse PROVIDING PARTY for reasonable attorneys' fees and expenses as such fees and expenses are incurred in resisting such access. If PROVIDING PARTY is ultimately required, pursuant to an order of a court of competent jurisdiction, to produce documents, disclose data, or otherwise act in contravention of the confidentiality obligations imposed in this Article VIII, or otherwise with respect to maintaining the confidentiality, proprietary nature, and secrecy of Privileged Work Product, PROVIDING PARTY is not liable for breach of such obligation to the extent such liability does not result from failure of PROVIDING PARTY to abide by the terms of this Article VIII. All Privileged Work Product is the property of RECEIVING PARTY and will be deemed Confidential Information, except as specifically authorized in this Agreement or as shall be required by law.

8.3 Unauthorized Acts. Each Party shall (a) notify the other Party promptly of any unauthorized possession, use, or knowledge of any Confidential Information by any person which shall become known to it, any attempt by any person to gain possession of Confidential Information without authorization or any attempt to use or acquire knowledge of any

Confidential Information without authorization (collectively, "Unauthorized Access"), (b) promptly furnish to the other Party full details of the Unauthorized Access and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any Unauthorized Access, (c) cooperate with the other Party in any litigation and investigation against third parties deemed necessary by such Party to protect its proprietary rights, and (d) use commercially reasonable efforts to prevent a reoccurrence of any such Unauthorized Access.

8.4 Publicity. Except as required by law or national stock exchange rule or as allowed by any Ancillary Agreement, neither Party shall issue any press release, distribute any advertising, or make any public announcement or disclosure (a) identifying the other Party by name, trademark or otherwise or (b) concerning this Agreement without the other Party's prior written consent. Notwithstanding the foregoing sentence, in the event either Party is required to issue a press release relating to this Agreement or any of the transactions contemplated by this Agreement, or by the laws or regulations of any governmental authority, agency or self-regulatory agency, such Party shall (A) give notice and a copy of the proposed press release to the other Party as far in advance as reasonably possible, but in any event not less than five (5) days prior to publication of such press release and (B) make any changes to such press release reasonably requested by the other Party. In addition, RECEIVING PARTY may communicate the existence of the business relationship contemplated by the terms of this Agreement internally within PROVIDING PARTY's organization and orally and in writing communicate PROVIDING PARTY's identity as a reference with potential and existing customers.

8.5 Data Privacy. (a) Where, in connection with this Agreement, PROVIDING PARTY processes or stores information about a living individual that is held in automatically processable form (for example in a computerized database) or in a structured manual filing system ("Personal Data"), on behalf of any Subsidiaries of RECEIVING PARTY or their clients, then PROVIDING PARTY shall implement appropriate measures to protect those personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and shall use such data solely for purposes of carrying out its obligations under this Agreement.

(b) RECEIVING PARTY may instruct PROVIDING PARTY, where PROVIDING PARTY processes Personal Data on behalf of Subsidiaries of RECEIVING PARTY, to take such steps to preserve data privacy in the processing of those Personal Data as are reasonably necessary for the performance of this Agreement.

(c) Subsidiaries of RECEIVING PARTY may, in connection with this Agreement, collect Personal Data in relation to PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers involved in providing Corporate Services hereunder. Such Personal Data may be collected from PROVIDING PARTY, its employees, its directors, its officers, or from other (for example, published) sources; and some limited personal data may be collected indirectly at RECEIVING PARTY's (or Subsidiaries of RECEIVING PARTY's) locations from monitoring devices or by other means (e.g., telephone logs, closed circuit TV and door entry systems). Nothing in this Section 8.5(c) obligates PROVIDING PARTY or PROVIDING PARTY's employees, directors or other officers to provide Personal Data requested by RECEIVING PARTY. The Subsidiaries of RECEIVING PARTY may use and disclose any such data disclosed by PROVIDING PARTY solely for purposes connected

with this Agreement and for the relevant purposes specified in the data privacy policy of the Subsidiary of RECEIVING PARTY (a copy of which is available on request.) RECEIVING PARTY will maintain the same level of protection for Personal Data collected from PROVIDING PARTY (and PROVIDING PARTY's employees, directors and officers, as appropriate) as RECEIVING PARTY maintains with its own Personal Data, and will implement appropriate administrative, physical and technical measures to protect the personal data collected from PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY MADE IN THIS AGREEMENT, PROVIDING PARTY HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES OR COVENANTS, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS. ALL OTHER REPRESENTATIONS, WARRANTIES, AND COVENANTS, EXPRESS OR IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS ARE HEREBY DISCLAIMED BY PROVIDING PARTY.

ARTICLE X
INDEMNIFICATION

10.1 Indemnification.

(a) Subject to Article IV, RECEIVING PARTY will indemnify, defend and hold harmless PROVIDING PARTY, each Subsidiary and Affiliate of PROVIDING PARTY, each of their respective past and present directors, officers, employees, agents, consultants, advisors, accountants and attorneys ("Representatives"), and each of their respective successors and assigns (collectively, the "PROVIDING PARTY Indemnified Parties") from and against any and all Damages (as defined below) incurred or suffered by the PROVIDING PARTY Indemnified Parties arising or resulting from the provision of Corporate Services hereunder, which Damages shall be reduced to the extent of:

(i) Damages caused or contributed to by PROVIDING PARTY's negligence, willful misconduct or violation or law; or

(ii) Damages caused or contributed to by a breach of this Agreement by PROVIDING PARTY.

"Damages" means, subject to Article IV hereof, all losses, claims, demands, damages, liabilities, judgments, dues, penalties, assessments, fines (civil, criminal or administrative), costs, liens, forfeitures, settlements, fees or expenses (including reasonable attorneys' fees and expenses and any other expenses reasonably incurred in connection with investigating, prosecuting or defending a claim or Action).

(b) Except as set forth in this Section 10.1(b), PROVIDING PARTY will have no liability to RECEIVING PARTY for or in connection with any of the Corporate Services rendered hereunder or for any actions or omissions of PROVIDING PARTY in connection with the provision of any Corporate Services hereunder. Subject to the provisions hereof and subject to Article IV, PROVIDING PARTY will indemnify, defend and hold harmless RECEIVING PARTY, each Subsidiary and Affiliate of RECEIVING PARTY, each of their respective past and present Representatives, and each of their respective successors and assigns (collectively, the "RECEIVING PARTY Indemnified Parties") from and against any and all Damages incurred or suffered by the RECEIVING PARTY Indemnified Parties arising or resulting from either of the following:

(i) any claim that PROVIDING PARTY's use of the software or other intellectual property used to provide the Corporate Services or Transition Assistance, or any results and proceeds of such Corporate Services or Transition Assistance, infringes, misappropriates or otherwise violates any United States patent, copyright, trademark, trade secret or other intellectual property rights; provided, that such intellectual property indemnity shall not apply to the extent that any such claim arises out of any modification to such software or other intellectual property made by RECEIVING PARTY without PROVIDING PARTY's authorization or participation, or

(ii) PROVIDING PARTY's gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law;

provided, that in each of the cases described in subclauses (i) through (ii) above, the amount of Damages incurred or sustained by RECEIVING PARTY shall be reduced to the extent such Damages shall have been caused or contributed to by any action or omission of RECEIVING PARTY in amounts equal to RECEIVING PARTY's equitable share of such Damages determined in accordance with its relative culpability for such Damages or the relative fault of RECEIVING PARTY or its Subsidiaries.

10.2 Indemnification Procedures.

(a) Claim Notice. A Party that seeks indemnity under this Article X (an "Indemnified Party") will give written notice (a "Claim Notice") to the Party from whom indemnification is sought (an "Indemnifying Party"), whether the Damages sought arise from matters solely between the Parties or from Third Party Claims. The Claim Notice must contain (i) a description and, if known, estimated amount (the "Claimed Amount") of any Damages incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of facts then known by the Indemnified Party, and (iii) a demand for payment of those Damages. No delay or deficiency on

the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure.

(b) Response to Notice of Claim. Within thirty (30) days after delivery of a Claim Notice, the Indemnifying Party will deliver to the Indemnified Party a written response in which the Indemnifying Party will either: (i) agree that the Indemnified Party is entitled to receive all of the Claimed Amount and, in which case, the Indemnifying Party will pay the Claimed Amount in accordance with a payment and distribution method reasonably acceptable to the Indemnified Party; or (ii) dispute that the Indemnified Party is entitled to receive all or any portion of the Claimed Amount, in which case, the Parties will resort to the dispute resolution procedures set forth in Section 1.4.

(c) Contested Claims. In the event that the Indemnifying Party disputes the Claimed Amount, as soon as practicable but in no event later than ten (10) days after the receipt of the notice referenced in Section 10.2(b)(ii) hereof, the Parties will begin the process to resolve the matter in accordance with the dispute resolution provisions of Section 1.4 hereof. Upon ultimate resolution thereof, the Parties will take such actions as are reasonably necessary to comply with such agreement or instructions.

(d) Third Party Claims.

(i) In the event that the Indemnified Party receives notice or otherwise learns of the assertion by a person or entity who is not a Party hereto or a Subsidiary or Affiliate of a Party hereto of any claim or the commencement of any action (a "Third-Party Claim") with respect to which the Indemnifying Party may be obligated to provide indemnification under this Article X, the Indemnified Party will give written notification to the Indemnifying Party of the Third-Party Claim. Such notification will be given within fifteen (15) days after receipt by the Indemnified Party of notice of such Third-Party Claim, will be accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and will describe in reasonable detail (to the extent known by the Indemnified Party) the facts constituting the basis for such Third-Party Claim and the amount of the claimed Damages; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure. Within twenty (20) days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. During any period in which the Indemnifying Party has not so assumed control of such defense, the Indemnified Party will control such defense.

(ii) The Party not controlling such defense (the "Non-controlling Party") may participate therein at its own expense.

(iii) The Party controlling such defense (the "Controlling Party") will keep the Non-controlling Party reasonably advised of the status of such Third-Party Claim and the defense thereof and will consider in good faith recommendations made by the Non-controlling Party with respect thereto. The Non-controlling Party will furnish the Controlling Party with such Information as it may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such Party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party in the defense of such Third-Party Claim.

(iv) The Indemnifying Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed; provided, however, that the consent of the Indemnified Party will not be required if (A) the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or judgment, and (B) such settlement or judgment includes a full, complete and unconditional release of the Indemnified Party from further Liability. The Indemnified Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld or delayed.

ARTICLE XI
MISCELLANEOUS

11.1 Relationship of the Parties. The Parties declare and agree that each Party is engaged in a business that is independent from that of the other Party and each Party shall perform its obligations as an independent contractor. It is expressly understood and agreed that RECEIVING PARTY and PROVIDING PARTY are not partners, and nothing contained herein is intended to create an agency relationship or a partnership or joint venture with respect to the Corporate Services. Neither Party is an agent of the other and neither Party has any authority to represent or bind the other Party as to any matters, except as authorized herein or in writing by such other Party from time to time.

11.2 Employees. (a) PROVIDING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and its Affiliates' employees, and for any injury to them in the course of their employment. PROVIDING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

(b) RECEIVING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. RECEIVING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or

required under unemployment insurance, social security and income tax laws with respect to such persons.

11.3 Assignment. Neither Party may, in connection with a sale of an asset to which one or more of the Corporate Services relate, assign, transfer or convey any right, obligation or duty, in whole or in part, or of any other interest under this Agreement relating to such Corporate Services without the prior written consent of the other Party, provided, however, that in the event of a Sale of FIS (as defined in Section 2.1), FIS may assign its interest in this Agreement without the prior written consent of FNT. All obligations and duties of a Party under this Agreement shall be binding on all successors in interest and permitted assigns of such Party. Each Party may use its Subsidiaries or Affiliates or subcontractors to perform the Corporate Services; provided that such use shall not relieve such assigning Party of liability for its responsibilities and obligations.

11.4 Severability. In the event that any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein.

11.5 Third Party Beneficiaries. The provisions of this Agreement are for the benefit of the Parties and their Affiliates and not for any other person. However, should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

11.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to such State's laws and principles regarding the conflict of laws. Subject to Section 1.4, if any Dispute arises out of or in connection with this Agreement, except as expressly contemplated by another provision of this Agreement, the Parties irrevocably (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Jacksonville, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

11.7 Executed in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

11.8 Construction. The headings and numbering of articles, sections and paragraphs in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning, or interpretation of this Agreement or the particular Article or Section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any Party because that Party drafted or caused its legal representative to draft any of its provisions.

11.9 Entire Agreement. This Agreement, including all attachments, constitutes the entire Agreement between the Parties with respect to the subject matter hereof, and supersedes

all prior oral or written agreements, representations, statements, negotiations, understandings, proposals and undertakings, with respect to the subject matter hereof.

11.10 Amendments and Waivers. (a) The Parties may amend this Agreement only by a written agreement signed by each Party and that identifies itself as an amendment to this Agreement. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of the Party against whom such waiver or consent is claimed. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either Party of any default by the other Party shall not be deemed a waiver of any other default.

(b) Notwithstanding the foregoing, at any time prior to the Sale of FIS or any IPO, this Agreement may not be amended without the prior written consent of THL and TPG if such amendment would: (i) change the methodology of calculating the cost of any services provided hereunder (e.g., change from a "cost" method to a "cost plus X" method), (ii) add any service that is not contemplated as of the date hereof, if the cost of such additional service is expected to be more than five hundred thousand dollars ($500,000) annually, (iii) affect the Term of the Agreement, (iv) affect RECEIVING PARTY's ability to terminate any Corporate Services pursuant to Section 2.2, (v) affect Sections 1.5 (Standard of Services), 1.6 (Response Time), or 1.7 (Ownership of Materials) in any manner adverse to RECEIVING PARTY, (vi) affect Section 3.1 (Compensation for Corporate Services) in any manner, (vii) affect PROVIDING PARTY's limitation of liability under Article IV (Limitation of Liability) in any manner adverse to RECEIVING PARTY, (viii) affect PROVIDING PARTY's rights under Article VII (Remedies) upon default by RECEIVING PARTY in any manner adverse to RECEIVING PARTY, (ix) affect Article X (Indemnification) in any manner adverse to RECEIVING PARTY, or (x) affect this Section 11.10 (Amendment). For purposes hereof, the term "THL" means Thomas H. Lee Equity Fund V, L.P. and the term "TPG" means TPG Partners III, L.P. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 11.10(b).

11.11 Remedies Cumulative. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured Party may be entitled by law or equity in case of any breach or threatened breach by the other Party of any provision in this Agreement. Unless otherwise provided for under this Agreement, use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

11.12 Taxes. All charges and fees to be paid to PROVIDING PARTY under this Agreement are exclusive of any applicable taxes required by law to be collected from the RECEIVING PARTY (including, without limitation, withholding, sales, use, excise, or services tax, which may be assessed on the provision of Corporate Services). In the event that a withholding, sales, use, excise, or services tax is assessed on the provision of any of the Corporate Services under this Agreement, RECEIVING PARTY will pay directly, reimburse or indemnify PROVIDING PARTY for such tax, plus any applicable interest and penalties. The Parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances, and shall provide and make available to each other any resale

certificate, information regarding out-of-state use of materials, services or sale, and other exemption certificates or information reasonably requested by either Party.

[signature page to follow]

11.13 Changes in Law. PROVIDING PARTY's obligations to provide Corporate Services hereunder are to provide such Corporate Services in accordance with applicable laws as in effect on the date of this Agreement. Each Party reserves the right to take all actions in order to ensure that the Corporate Services and Transition Assistance are provided in accordance with any applicable laws.

IN WITNESS WHEREOF, the Parties, acting through their authorized officers, have caused this Agreement to be duly executed and delivered as of the date first above written.

PROVIDING PARTY:

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

RECEIVING PARTY:

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

DEFINITIONS AND FORMULAS

FOR PURPOSES OF CALCULATING COST ALLOCATION

For purposes of this Agreement and the Corporate Service Schedules:

"Direct Employee Compensation" of an employee means the aggregate of such employee's salary, overtime, cash bonus and commission compensation and payroll taxes attributable thereto.

"Departmental Costs" of a department/cost center means any and all costs incurred by or allocated to that department/cost center other than Direct Employee Compensation of the employees in the department/cost center, such as office furniture and equipment, office space and facilities expenses, repairs & maintenance expenses, rent and leasehold improvements, utilities, telecommunications and IT equipment, insurance costs, employee benefits costs, depreciation, amortization, real property and personal property taxes, advertising and promotional expenses (if any), postage, courier and shipping expenses, printing, reproduction, stationary, and office supplies, travel and entertainment expenses, educational, training and recruiting expenses, professional dues and subscriptions, fees, costs and expenses incurred in connection with the Services that are included in FNF Administrative Overhead, and the other similar costs that are generally characterized as "overhead"', in each case as allocated to the department/cost center in accordance with PROVIDING PARTY's current overhead cost allocation policy.

"Servicing Employee" means an employee of PROVIDING PARTY or its Subsidiaries or its Affiliates who provides services to RECEIVING PARTY and its Subsidiaries under this Agreement.

"Standard Allocation", for purposes of the Services provided under this Agreement and the Schedules hereto, including the Cost Allocation section of the Schedules, shall be calculated as follows:

1. Out of Pocket Costs incurred by or on behalf of RECEIVING PARTY or its Subsidiary(s) are charged directly to it and are not part of the Services under this Agreement or the payments to be made therefor, and are not included in the FIS Costs Cap described in Section 3.1.

2. The Direct Employee Compensation of the PROVIDING PARTY Servicing Employees shall be allocated to RECEIVING PARTY based on the percentage of work time that each such Servicing Employee spends in providing the applicable Services to RECEIVING PARTY and its Subsidiaries. Allocations as of the Closing Date will be those reflected in the data and results of January 2005, and shall be applied to determine the allocations hereunder on a monthly basis, with each work time percentage and corresponding Departmental Cost percentage to be re-examined and updated (if appropriate) at the end of each 6-month period following the Closing Date, it being understood that any changes in the

allocations (a) must be pre-approved by a full-time FIS employee and (b) shall not affect the FIS Costs Cap.

By way of example, for a Servicing Employee of PROVIDING PARTY who has an annual salary of $50,000, a cash bonus of $20,000, and payroll taxes of $10,000 and who spends 40% of his work time on providing Services under this Agreement, RECEIVING PARTY would be allocated a Direct Employee Compensation cost of $32,000 calculated as follows:

($50,000 + $20,000 + $10,000) x 40% = $32,000.

3. In addition to the Direct Employee Compensation, Departmental Costs of each department/cost center of PROVIDING PARTY that has Servicing Employees shall be allocated to RECEIVING PARTY based on a percentage reflecting the aggregate regular salaries of all of the Servicing Employees in that department/cost center, in relation to the aggregate regular salaries of all employees in the department/cost center, taking into account the percentage of work time that each Servicing Employee in the department/cost center spends in providing services to RECEIVING PARTY and its Subsidiaries hereunder.

By way of example, assume that in a PROVIDING PARTY department/cost center, there are 20 employees, 5 of whom are Servicing Employees who each spend 40% of the work time providing services to RECEIVING PARTY and its Subsidiaries. If the aggregate regular salaries of the 20 employees is $500,000, and the aggregate regular salaries of the 5 Servicing Employees is $300,000, then we determine the portion of the Departmental Costs that will be allocated to RECEIVING PARTY as follows:

First, determine the aggregate regular salaries allocable to RECEIVING PARTY:

$300,000 x 40% = $120,000.

Then, determine the portion of the Departmental Costs to be allocated to RECEIVING PARTY based on the aggregate regular salaries percentage:

$120,000 / $500,000 = 24%.

In this example, 24% of the Departmental Costs of this department/cost center will be allocated to RECEIVING PARTY.

4. Except to the extent otherwise expressly provided herein, for any given 6-month period, all Direct Employee Compensation to be allocated shall be determined on the basis of the applicable work time percentages for the immediately preceding 6-month period, except that the Direct Employee Compensation allocations applicable on the Closing Date shall be based on the work time percentages applicable for the calendar month June 2005. At the end of each 6-month period,

the work time percentages shall be re-examined and the Direct Employee Compensation will be re-allocated based on the revised work time percentages, if any. For any given 6-month, all Departmental Costs to be allocated shall be determined on the basis of the applicable aggregate salaries and related percentages for the immediately preceding 6-month period, except that the aggregate salaries and related percentages applicable on the Closing Date shall be based on the work time percentages and aggregate salaries applicable for the calendar month January 2005. Without limiting the foregoing, the parties acknowledge that although the work time percentages and Departmental Cost percentages will be re-examined every 6 months, no such re-examination shall increase or decrease the FIS Costs Cap, as defined in Section 3.1(c).

5. If at any time during the Term of this Agreement RECEIVING PARTY terminates or discontinues all or any portion of a Corporate Service prior to the end of the Term or if any Corporate Service (or portion thereof) automatically terminates, pursuant to Section 2.2(b) (hereinafter referred to as a "Discontinued Service"), then effective as of the last day of the calendar month in which such termination or discontinuation is effective, an amount equal to the Adjustment Amount (as herein defined) for the Discontinued Service shall be deducted from the FIS Costs Cap and such amount shall no longer be owing under this Agreement. For purposes of this Agreement, the "Adjustment Amount" for a Discontinued Service shall be calculated as follows:

(i) if the Discontinued Service is terminated or discontinued during fiscal 2005, then the Adjustment Amount for 2005 shall equal the annualized actual Allocated Costs and actual Direct Costs (determined on the basis of the average monthly costs) attributable to such Discontinued Service from January through the calendar month immediately preceding the date of such termination or discontinuation (hereinafter referred to as the "Annualized 2005 Cost") less the aggregate amount of actual Allocated Costs and actual Direct Costs attributable to such Discontinued Service that have been allocated or billed to RECEIVING PARTY through the calendar month immediately preceding the date of such termination or discontinuation; and, for all subsequent years, shall equal the Annualized 2005 Cost; and

(ii) if the Discontinued Service is terminated or discontinued after fiscal year 2005, then the Adjustment Amount for the fiscal year in which the service is terminated or discontinued shall equal the aggregate actual Allocated Costs and actual Direct Costs attributable to such Discontinued Service for the 12-month period (determined on a rolling basis) immediately preceding the date of such termination or discontinuation (hereinafter referred to as the "Annualized Cost") less (I) the aggregate amount of actual Allocated Costs and actual Direct Costs attributable to such Discontinued Service that have been allocated or billed to RECEIVING PARTY from January of the fiscal year in which the service is terminated or discontinued through the calendar month immediately preceding the date of such termination or discontinuation, plus (II) the pro rata portion of any

increase that would be attributable to the Discontinued Service and related Adjustment Amount from any increase in FIS' consolidated annual revenues pursuant to Section 3.1(c)(iii)(B)(II) of this Agreement; and, for all subsequent years, shall equal the Annualized Cost plus the pro rata portion of any increase that would be attributable to the Discontinued Service and related Adjustment Amount from any increase in FIS' consolidated annual revenues pursuant to Section 3.1(c)(iii)(B)(II) of this Agreement;

it being understood that the parties will jointly review the proposed Adjustment Amount so calculated and, in the event that either party believes such Adjustment Amount is not appropriate, make reasonable best efforts to agree upon an appropriate Adjustment Amount. In the event that no agreement can be reached, the Adjustment Amount calculated pursuant to subparagraphs (i) or (ii) above will stand.

FIDELITY NATIONAL FINANCIAL, INC.
601 RIVERSIDE AVENUE
JACKSONVILLE, FL 32204

September 27, 2005

Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204

Re: Corporate Services Agreement dated as of September 27, 2005 between Fidelity National Title Group, Inc., as Providing Party, and Fidelity National Information Services, Inc., as Receiving Party

Gentlemen:

Reference is made to the Corporate Services Agreement of even date herewith (the "CSA") entered into between Fidelity National Title Group, Inc. ("FNT"), as Providing Party, and Fidelity National Information Services, Inc. ("FIS"), as Receiving Party. Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the CSA.

Pursuant to the CSA, FNT is obligated to provide certain corporate services to FIS and its Subsidiaries, either directly or through one of FNT's Subsidiaries or Affiliates (as defined in the CSA), including Fidelity National Financial, Inc. ("FNF"), the ultimate parent company of both FNT and FIS. In particular, there will be certain mergers & acquisitions services and corporate executive services provided by FNF to FIS and its Subsidiaries through the CSA.

FNF hereby acknowledges and agrees that it will provide the mergers & acquisitions services, corporate executive services, and other corporate services contemplated by the terms of the CSA that are requested by FNT, as the Providing Party under the CSA.

FIDELITY NATIONAL FINANCIAL, INC.

By /s/ Todd C. Johnson

Todd C. Johnson
Senior Vice President

Exhibit 10.11

NOVATION

REVERSE CORPORATE SERVICES AGREEMENT

This Corporate Services Agreement (this "Agreement") is effective as of September 27, 2005 (the "Effective Date"), by and between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT" or "RECEIVING PARTY"), and FIDELITY NATIONAL INFORMATION SERVICES, INC., a Delaware corporation ("FIS" or "PROVIDING PARTY"). FNT and FIS shall be referred to together in this Agreement as the "Parties" and individually as a "Party."

WHEREAS, FIS previously entered into a certain Stock Purchase Agreement, dated as of December 23, 2004 (the "Stock Purchase Agreement"), with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), pursuant to which certain purchasers (the "Purchasers") purchased from FIS 50,000,000 shares of FIS' common stock, subject to the terms and conditions of the Stock Purchase Agreement; and

WHEREAS, a condition to the closing of the transactions contemplated by the Stock Purchase Agreement required that FIS and FNF enter into certain Intercompany Agreements (as defined in the Stock Purchase Agreement), and that the form and substance of such Intercompany Agreements be satisfactory to the Parties and the representatives of the Purchasers; and

WHEREAS, pursuant to the requirements in the Stock Purchase Agreement, FIS previously entered into a Reverse Corporate Services Agreement dated as of March 4, 2005 (the "FNF Agreement") with FNF, as the parent company of FNT and its subsidiaries, for the provision of certain corporate services, as more fully described herein; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the corporate services to be provided by FIS, as more particularly described herein;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
CORPORATE SERVICES

1.1 Corporate Services. This Agreement sets forth the terms and conditions for the provision by PROVIDING PARTY to RECEIVING PARTY of various corporate services and products, as more fully described below and in Schedule 1.1(a) attached hereto (the Scheduled

Services, the Omitted Services, the Resumed Services and Special Projects (as defined below), collectively, the "Corporate Services").

(a) PROVIDING PARTY, through its Subsidiaries (as defined below) and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries, and at the request of RECEIVING PARTY, to FNF and its Subsidiaries (excluding for these purposes FIS and all of its Subsidiaries), all services set forth on Schedule 1.1(a) (the "Scheduled Services") on and after the Effective Date (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, and to FNF's Subsidiaries as they become Subsidiaries of FNF, in each case subject to the exception in clause (ii) of Section 1.2(a)). RECEIVING PARTY shall pay fees to PROVIDING PARTY for providing the Scheduled Services or causing the Scheduled Services to be provided as set forth in Schedule 1.1(a). "Subsidiary" means, with respect to any person, any corporation or other legal entity of which such person controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body. For purposes of this Agreement, the use of the term "RECEVING PARTY and its Subsidiaries" or "RECEIVING PARTY or its Subsidiaries", and terms of similar import, shall be deemed to include FNF and its Subsidiaries (excluding for these purposes FIS and all of its Subsidiaries), so that FNF and its Subsidiaries (other than FIS and its Subsidiaries) are able to receive services hereunder from PROVIDING PARTY, as requested by FNF and the RECEIVING PARTY.

(b) PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall provide or cause to be provided to RECEIVING PARTY and its Subsidiaries all services that PROVIDING PARTY was performing for RECEIVING PARTY and its Subsidiaries as of the Effective Date that pertain to and are a part of Scheduled Services under Section 1.1(a) (with such services to be provided to the RECEIVING PARTY's Subsidiaries as they become Subsidiaries of RECEIVING PARTY, and to FNF's Subsidiaries as they become Subsidiaries of FNF, subject to the exception in clause (ii) of Section 1.2(a)), which are not expressly included in the list of Scheduled Services in Schedule 1.1(a), but are required to conduct the business of RECEIVING PARTY and its Subsidiaries (the "Omitted Services"), unless RECEIVING PARTY consents in writing to the termination of such services. Such Omitted Services shall be added to Schedule 1.1(a) and thereby become Scheduled Services, as soon as reasonably practicable after the Effective Date by the Parties. In the event that RECEIVING PARTY or its Subsidiaries had been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, RECEIVING PARTY shall pay to PROVIDING PARTY for providing the Omitted Services or causing the Omitted Services to be provided hereunder fees equal to the actual fees paid for such Omitted Services immediately preceding the Effective Date; provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder shall be retroactive to the first day of the calendar quarter in which either Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. In the event that RECEIVING PARTY or its Subsidiaries had not been allocated charges or otherwise paid PROVIDING PARTY or its Subsidiaries for such Omitted Services immediately prior to the Effective Date, the Parties shall negotiate in good faith a fee to be based on the cost of providing such Omitted Services, which

shall in no event be less than the Default Fee (as defined below); provided, that payment of such fees by the RECEIVING PARTY for the Omitted Services provided hereunder by the RECEIVING PARTY shall be retroactive to the first day of the calendar quarter in which either the Party identifies such services as Omitted Services, but in no event shall RECEIVING PARTY be required to pay for any such Omitted Services provided hereunder by the PROVIDING PARTY or its Subsidiaries prior to the Effective Date. The "Default Fee" means an amount equal to one hundred fifty percent (150%) of the salary of each full-time employee, on an hourly basis, who provides the applicable Corporate Service or Transition Assistance (as defined in Section 2.3).

(c) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide or cause to be provided to RECEIVING PARTY and its Subsidiaries any Scheduled Service that has been terminated at RECEIVING PARTY's request pursuant to Section 2.2 (the "Resumed Services"); provided, that PROVIDING PARTY shall have no obligation to provide a Resumed Service if providing such Resumed Service will have a material adverse impact on the other Corporate Services. Schedule 1.1(a) shall from time to time be amended to reflect the resumption of a Resumed Service and the Resumed Service shall be set forth thereon as a Scheduled Service.

(d) At RECEIVING PARTY's written request, PROVIDING PARTY, through its Subsidiaries and their respective employees, agents or contractors, shall use commercially reasonable efforts to provide additional corporate services that are not described in the Schedule 1.1(a) and that are neither Omitted Services nor Resumed Services ("Special Projects"). RECEIVING PARTY shall submit a written request to PROVIDING PARTY specifying the nature of the Special Project and requesting an estimate of the costs applicable for such Special Project and the expected time frame for completion. PROVIDING PARTY shall respond promptly to such written request, but in no event later than twenty (20) days, with a written estimate of the cost of providing such Special Project and the expected time frame for completion (the "Cost Estimate"). If RECEIVING PARTY provides written approval of the Cost Estimate within ten (10) days after PROVIDING PARTY delivers the Cost Estimate, then within a commercially reasonable time after receipt of RECEIVING PARTY's written request, PROVIDING PARTY shall begin providing the Special Project; provided, that PROVIDING PARTY shall have no obligation to provide a Special Project where, in its reasonable discretion and prior to providing the Cost Estimate, it has determined and notified RECEIVING PARTY in writing that (i) it would not be feasible to provide such Special Project, given reasonable priority to other demands on its resources and capacity both under this Agreement or otherwise or (ii) it lacks the experience or qualifications to provide such Special Project.

1.2 Provision of Corporate Services; Excused Performance.

(a) To the extent commercially reasonable, the Parties will work together and begin the process of migrating the Corporate Services from PROVIDING PARTY to RECEIVING PARTY or one or more of its Subsidiaries or a third party (at RECEIVING PARTY's direction) such that the completion of the migration of the Corporate Services from PROVIDING PARTY to RECEIVING PARTY or one or more of its Subsidiaries or a third party, as the case may be, shall occur prior to the end of the Term. PROVIDING PARTY shall

provide or cause to be provided each of the Corporate Services through the expiration of the Term, except (i) as automatically modified by earlier termination of a Corporate Service by RECEIVING PARTY in accordance with this Agreement, (ii) for Corporate Services to or for the benefit of any entity which ceases to be a Subsidiary of RECEIVING PARTY (or, if applicable, a Subsidiary of FNF (other than FIS and its Subsidiaries) prior to the end of the Term, or (iii) as otherwise agreed to by the Parties in writing.

(b) All obligations of PROVIDING PARTY with respect to any one or more individual Corporate Services or Transition Assistance under this Agreement shall be excused to the extent and only for so long as a failure by PROVIDING PARTY with respect thereto is directly attributable to and caused specifically by a failure by RECEIVING PARTY or any of its Subsidiaries to meet their obligations (including any performance) under any other Intercompany Agreement (as defined in the Stock Purchase Agreement) or under the Master Information Technology Services Agreement dated as of September 27, 2005 by and between Fidelity Information Services, Inc. and FNT (as novated pursuant to the Assignment and Assumption Agreement dated as of September 27, 2005 between FNT and Fidelity National Financial, Inc.).

1.3 Third Party Vendors; Consents.

(a) PROVIDING PARTY shall use its commercially reasonable efforts to keep and maintain in effect its relationships with its vendors that are integral to the provision of the Corporate Services. PROVIDING PARTY shall use commercially reasonable efforts to procure any waivers, permits, consents or sublicenses required by third party licensors, vendors or service providers under existing agreements with such third parties in order to provide any Corporate Services hereunder ("Third Party Consents"). In the event that PROVIDING PARTY is unable to procure such Third Party Consents on commercially reasonable terms, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor. If, after the Effective Date, any one or more vendors (i) terminates its contractual relationship with PROVIDING PARTY or ceases to provide the products or services associated with the Corporate Services or (ii) notifies PROVIDING PARTY of its desire or plan to terminate its contractual relationship with PROVIDING PARTY or (iii) ceases providing the products or services associated with the Corporate Services, then, in either case, PROVIDING PARTY agrees to so notify RECEIVING PARTY, and to assist RECEIVING PARTY with the transition to another vendor so that RECEIVING PARTY may continue to receive similar products and services.

(b) PROVIDING PARTY shall not be required to transfer or assign to RECEIVING PARTY any third party software licenses or any hardware owned by PROVIDING PARTY or its Subsidiaries in connection with the provision of the Corporate Services or at the conclusion of the Term.

1.4 Dispute Resolution.

(a) Amicable Resolution. PROVIDING PARTY and RECEIVING PARTY mutually desire that friendly collaboration will continue between them. Accordingly, they will try to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto.

In furtherance thereof, in the event of any dispute or disagreement (a "Dispute") between PROVIDING PARTY and RECEIVING PARTY in connection with this Agreement (including, without limitation, the standards of performance, delay of performance or non-performance of obligations, or payment or non-payment of fees hereunder), then the Dispute, upon written request of either Party, will be referred for resolution to the president (or similar position) of the division implicated by the matter for each of PROVIDING PARTY and RECEIVING PARTY, which presidents will have fifteen (15) days to resolve such Dispute. If the presidents of the relevant divisions for each of PROVIDING PARTY and RECEIVING PARTY do not agree to a resolution of such Dispute within fifteen (15) days after the reference of the matter to them, such presidents of the relevant divisions will refer such matter to the president of each of PROVIDING PARTY and RECEIVING PARTY for final resolution. Notwithstanding anything to the contrary in this Section 1.4, any amendment to the terms of this Agreement may only be effected in accordance with Section 11.10.

(b) Arbitration. In the event that the Dispute is not resolved in a friendly manner as set forth in Section 1.4(a), either Party involved in the Dispute may submit the dispute to binding arbitration pursuant to this Section 1.4(b). All Disputes submitted to arbitration pursuant to this Section 1.4(b) shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, unless the Parties involved mutually agree to utilize an alternate set of rules, in which event all references herein to the American Arbitration Association shall be deemed modified accordingly. Expedited rules shall apply regardless of the amount at issue. Arbitration proceedings hereunder may be initiated by either Party making a written request to the American Arbitration Association, together with any appropriate filing fee, at the office of the American Arbitration Association in Orlando, Florida. All arbitration proceedings shall be held in the city of Jacksonville, Florida in a location to be specified by the arbitrators (or any place agreed to by the Parties and the arbitrators). The arbitration shall be by a single qualified arbitrator experienced in the matters at issue, such arbitrator to be mutually agreed upon by PROVIDING PARTY and RECEIVING PARTY. If PROVIDING PARTY and RECEIVING PARTY fail to agree on an arbitrator within thirty (30) days after notice of commencement of arbitration, the American Arbitration Association shall, upon the request of any Party to the Dispute, appoint the arbitrator. Any order or determination of the arbitral tribunal shall be final and binding upon the Parties to the arbitration as to matters submitted and may be enforced by any Party to the Dispute in any court having jurisdiction over the subject matter or over any of the Parties. All costs and expenses incurred in connection with any such arbitration proceeding (including reasonable attorneys' fees) shall be borne by the Party incurring such costs. The use of any alternative dispute resolution procedures hereunder will not be construed under the doctrines of laches, waiver or estoppel to affect adversely the rights of either Party.

(c) Non-Exclusive Remedy. Nothing in this Section 1.4 will prevent either PROVIDING PARTY or RECEIVING PARTY from immediately seeking injunctive or interim relief in the event (i) of any actual or threatened breach of any of the provisions of Article VIII or (ii) that the Dispute relates to, or involves a claim of, actual or threatened infringement of intellectual property. All such actions for injunctive or interim relief shall be brought in a court of competent jurisdiction in accordance with Section 11.6. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, and further remedies may be pursued in accordance with Section 1.4(a) and Section 1.4(b) above.

(d) Commencement of Dispute Resolution Procedure. Notwithstanding anything to the contrary in this Agreement, PROVIDING PARTY and RECEIVING PARTY, but none of their respective Subsidiaries or affiliates, are entitled to commence a dispute resolution procedure under this Agreement, whether pursuant to Article XI, this Section 1.4 or otherwise, and each Party will cause its respective affiliates not to commence any dispute resolution procedure other than through such Party as provided in this Section 1.4(d).

(e) Compensation. RECEIVING PARTY shall continue to make all payments due and owing under Article III for Corporate Services not the subject of a Dispute and shall not off-set such fees by the amount of fees for Corporate Services that are the subject of the Dispute.

1.5 Standard of Services.

(a) PROVIDING PARTY shall perform the Corporate Services for RECEIVING PARTY in a professional and competent manner, using standards of performance consistent with its performance of such services for itself.

(b) During the Term, PROVIDING PARTY shall maintain a disaster recovery program for the Corporate Services substantially consistent with the disaster recovery program in place for such Corporate Services as of the Effective Date. For the avoidance of doubt, the disaster recovery program maintained by PROVIDING PARTY will not include a business continuity program.

(c) If RECEIVING PARTY provides PROVIDING PARTY with written notice ("Shortfall Notice") of the occurrence of any Significant Service Shortfall (as defined below), as determined by RECEIVING PARTY in good faith, PROVIDING PARTY shall rectify such Significant Service Shortfall as soon as reasonably possible. For purposes of this Section 1.5(c), a "Significant Service Shortfall" shall be deemed to have occurred if the timing or quality of performance of Corporate Services provided by PROVIDING PARTY hereunder falls below the standard required by Section 1.5(a) hereof; provided that PROVIDING PARTY's obligations under this Agreement shall be relieved to the extent, and for the duration of, any force majeure event as set forth in Article V.

1.6 Response Time. PROVIDING PARTY shall respond to and resolve any problems in connection with the Corporate Services for RECEIVING PARTY within a commercially reasonable period of time, using response and proposed resolution times consistent with its response and resolution of such problems for itself.

1.7 Ownership of Materials; Results and Proceeds. All data and information submitted to PROVIDING PARTY by RECEIVING PARTY, in connection with the Corporate Services or the Transition Assistance (as defined in Section 2.3) (the "RECEIVING PARTY Data"), and all results and proceeds of the Corporate Services and the Transition Assistance with regard to the RECEIVING PARTY Data, is and will remain, as between the Parties, the property of the RECEIVING PARTY. The PROVIDING PARTY shall not and shall not permit its Subsidiaries to use the RECEIVING PARTY Data for any purpose other than to provide the Corporate Services or Transition Assistance.

ARTICLE II
TERM AND TRANSITION ASSISTANCE

2.1 Term. The term (the "Term") of this Agreement shall commence as of the date hereof and shall continue until the date on which the last of the Scheduled Services under this Agreement is terminated or the date on which this Agreement is terminated by mutual agreement of the Parties, whichever is earlier (in either case, the "Termination Date"); provided, however, that in no event shall the Term:

(a) expire later than the date that is six (6) months after (i) any Sale of FIS (as defined below) or any IPO (as defined below) or (ii) the exercise by the Sponsor Group (as defined in the Stockholders Agreement hereinafter defined) of exchange rights under Section 4.2 of the Stockholders Agreement, or

(b) continue, with respect to any entity that ceases to be a Subsidiary of RECEIVING PARTY (or in the case of FNF, a Subsidiary of FNF) prior to the end of the Term, from and after the date that such entity ceases to be a Subsidiary of RECEIVING PARTY (or in the case of FNF, a Subsidiary of FNF).

For purposes of this Agreement, (i) the term "Sale of FIS" means an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act ("Beneficial Ownership")) of 50% or more of either the then outstanding shares of FIS common stock (the "Outstanding FIS Common Stock") or the combined voting power of the then outstanding voting securities of FIS entitled to vote generally in the election of directors (the "Outstanding FIS Voting Securities"); excluding, however, the following: (A) any acquisition directly from FIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FIS, (B) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FIS or a member of the FIS Group, or (C) any acquisition of Outstanding FIS Common Stock by one or more Subsidiaries of RECEIVING PARTY or of FNF; (ii) the term "IPO" means an offering and sale to the public of any shares or equity securities of FIS or any of its Subsidiaries pursuant to a registration statement in the United States; and (iii) the term "Stockholders Agreement" means that certain Stockholders Agreement to be dated on or about March 9, 2005 by and among RECEIVING PARTY and the holders of its common stock.

2.2 Termination.

(a) If RECEIVING PARTY is not able to complete its transition of the Corporate Services by the Termination Date, then upon written notice provided to PROVIDING PARTY at least thirty (30) days prior to the Termination Date, RECEIVING PARTY shall have the right to request and cause PROVIDING PARTY to provide up to thirty (30) days of additional Corporate Services to RECEIVING PARTY; provided, that RECEIVING PARTY shall pay for all such additional Corporate Services.

(b) If RECEIVING PARTY wishes to terminate a Corporate Service (or a portion thereof) on a date that is earlier than the Termination Date, RECEIVING PARTY shall provide written notice (the "Termination Notice") to PROVIDING PARTY of a proposed termination date for such Corporate Service (or portion thereof), at least ninety (90) days prior to such proposed termination date. Upon receipt of such notice, PROVIDING PARTY shall promptly provide notice to RECEIVING PARTY (the "Termination Dispute Notice") in the event that the PROVIDING PARTY believes in good faith that, notwithstanding the PROVIDING PARTY using its commercially reasonable efforts, the requested termination will have a material adverse impact on other Corporate Services and the scope of such adverse impact. In such event, the Parties will resolve the dispute in accordance with Section 1.4. If PROVIDING PARTY does not provide the Termination Dispute Notice, based on the standards set forth above, within ten (10) days of the date on which the Termination Notice was received, then, effective on the termination date proposed by RECEIVING PARTY in its Termination Notice, such Corporate Service (or portion thereof) shall be discontinued (thereafter, a "Discontinued Corporate Service") and deemed deleted from the Scheduled Services to be provided hereunder and thereafter, this Agreement shall be of no further force and effect with respect to the Discontinued Corporate Service (or portion thereof), except as to obligations accrued prior to the date of discontinuation of such Corporate Service (or portion thereof). Upon the occurrence of any Discontinued Corporate Service, the Parties shall promptly update Schedule 1.1(a) to reflect the discontinuation, and the Corporate Service Fees shall be adjusted in accordance therewith and the provisions of Article III. Notwithstanding anything to the contrary contained herein, at any time that employees of FIS move to a department within FNT or FNF (an "Employee Shift"), a proportional portion of the relevant Corporate Service shall be deemed automatically terminated. If a Corporate Service, or portion thereof, is terminated as a result of an Employee Shift, then such termination shall take effect as of the date of the Employee Shift, and the adjustment in Corporate Service Fees shall also take effect as of the date of the Employee Shift.

(c) If all Corporate Services shall have been terminated under this Section 2.2 prior to the expiration of the Term, then either Party shall have the right to terminate this Agreement by giving written notice to the other Party, which termination shall be effective upon delivery as provided in Section 6.1.

2.3 Transition Assistance. In preparation for the discontinuation of any Corporate Service provided under this Agreement, PROVIDING PARTY shall, consistent with its obligations to provide Corporate Services hereunder and with the cooperation and assistance of RECEIVING PARTY, use commercially reasonable efforts to provide such knowledge transfer services and to take such steps as are reasonably required in order to facilitate a smooth and efficient transition and/or migration of records to the RECEIVING PARTY or its Subsidiaries (or at RECEIVING PARTY's direction, to a third party) and responsibilities so as to minimize any disruption of services ("Transition Assistance"). RECEIVING PARTY shall cooperate with PROVIDING PARTY to allow PROVIDING PARTY to complete the Transition Assistance as early as is commercially reasonable to do so. Fees for any Transition Assistance shall be determined in accordance with the calculation formula and methods applicable to the Scheduled Services that are most similar in nature to the Transition Assistance being so provided, as set forth on the applicable section of Schedule 1.1(a).

2.4 Return of Materials. As a Corporate Service or Transition Assistance is terminated, each Party will return all materials and property owned by the other Party, including, without limitation, all RECEIVING PARTY Data, if any, and materials and property of a proprietary nature involving a Party or its Subsidiaries (or, if applicable, in the case of RECEIVING PARTY, FNF or its Subsidiaries) relevant to the provision or receipt of that Corporate Service or Transition Assistance and no longer needed regarding the performance of other Corporate Services or other Transition Assistance under this Agreement, and will do so (and will cause its Subsidiaries and if applicable, its affiliates to do so) within thirty (30) days after the applicable termination. Upon the end of the Term, each Party will return all material and property of a proprietary nature involving the other Party or its Subsidiaries (or, if applicable, its affiliates), in its possession or control (or the possession or control of an affiliate) within thirty (30) days after the end of the Term. In addition, upon RECEIVING PARTY's request, PROVIDING PARTY agrees to provide to RECEIVING PARTY copies of RECEIVING PARTY's Data, files and records on magnetic media, or such other media as the Parties shall agree upon, to the extent practicable. PROVIDING PARTY may retain archival copies of RECEIVING PARTY's Data, files and records.

ARTICLE III
COMPENSATION AND PAYMENT ARRANGEMENTS FOR CORPORATE SERVICES AND CORPORATE MARKS

3.1 Compensation for Corporate Services.

(a) In accordance with the payment terms described in Section 3.2 below, RECEIVING PARTY agrees to timely pay PROVIDING PARTY, as compensation for the Corporate Services provided hereunder, all fees as contemplated in Section 1.1 (the "Corporate Service Fees") and in Section 2.3 (the "Transition Assistance Fees").

(b) Without limiting the foregoing, the parties acknowledge that RECEIVING PARTY is also obligated to pay, or reimburse PROVIDING PARTY for its payment of, all Out of Pocket Costs (as defined below); provided, however, that the incurrence of any liability by RECEIVING PARTY or any of its Subsidiaries for any New Out of Pocket Cost (as defined below) that requires the payment by RECEIVING PARTY or one of its Subsidiaries of more than $50,000, on an annualized basis, shall require the prior written approval of a full-time employee of RECEIVING PARTY or one of its Subsidiaries. For purposes hereof, the term "Out of Pocket Costs" means all fees, costs or other expenses payable by RECEIVING PARTY or its Subsidiaries to third parties that are not affiliates of PROVIDING PARTY in connection with Services provided hereunder; and "New Out of Pocket Cost" means any Out of Pocket Cost incurred after the Effective Date that is not a continuation of services provided to FNT or its Subsidiaries, or to FNF or its Subsidiaries, in the ordinary course of business consistent with past practices and for which RECEIVING PARTY had paid or reimbursed a portion thereof prior to the Effective Date.

3.2 Payment Terms. The PROVIDING PARTY shall invoice the RECEIVING PARTY on a monthly basis in arrears for Corporate Service Fees, plus the Transition Assistance Fees, as calculated in accordance with Section 3.1 and Schedule 1.1(a). In addition, the PROVIDING PARTY shall promptly notify the RECEIVING PARTY, no more frequently than

monthly, of the aggregate amount of Out of Pocket Costs to be reimbursed or paid. The RECEIVING PARTY shall pay by electronic funds transfer or other method satisfactory to PROVIDING PARTY and RECEIVING PARTY, in full, the monthly amount so invoiced and the Out of Pocket Costs incurred, within thirty (30) days after the date on which the PROVIDING PARTY's monthly invoice or notification of Out of Pocket Costs, as the case may be, was received. All invoices shall include, without limitation, the category of applicable Corporate Service or Transition Assistance Service (as the case may be), a brief description of the Out of Pocket Costs (if applicable), the billing period, and such other information as RECEIVING PARTY may reasonably request. Should RECEIVING PARTY dispute any portion of the amount due on any invoice or require any adjustment to an invoiced amount, or dispute any Out of Pocket Costs for which it received notification, then RECEIVING PARTY shall notify PROVIDING PARTY in writing of the nature and basis of the dispute and/or adjustment as soon as reasonably possible using, if necessary, the dispute resolution procedures set forth in Section 1.4. The Parties shall use their reasonable best efforts to resolve the dispute prior to the payment due date.

3.3 Audit Rights. Upon reasonable advance notice from RECEIVING PARTY, PROVIDING PARTY shall permit RECEIVING PARTY to perform annual audits of PROVIDING PARTY's records only with respect to amounts invoiced and Out of Pocket Costs invoiced pursuant to this Article III. Such audits shall be conducted during PROVIDING PARTY's regular office hours and without disruption to PROVIDING PARTY's business operations and shall be performed at RECEIVING PARTY's sole expense.

ARTICLE IV
LIMITATION OF LIABILITY

4.1 LIMITATION OF LIABILITY. THE LIABILITY OF EITHER PARTY FOR A CLAIM ASSERTED BY THE OTHER PARTY BASED ON BREACH OF ANY COVENANT, AGREEMENT OR UNDERTAKING REQUIRED BY THIS AGREEMENT SHALL NOT EXCEED, IN THE AGGREGATE, THE FEES PAYABLE BY RECEIVING PARTY TO PROVIDING PARTY DURING THE ONE (1) YEAR PERIOD PRECEDING THE BREACH FOR THE PARTICULAR CORPORATE SERVICE AFFECTED BY SUCH BREACH UNDER THIS AGREEMENT; PROVIDED, THAT SUCH LIMITATION SHALL NOT APPLY IN RESPECT OF ANY CLAIMS BASED ON A PARTY'S (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, (iii) IMPROPER USE OR DISCLOSURE OF CUSTOMER INFORMATION, (iv) VIOLATIONS OF LAW OR (v) INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF A PERSON OR ENTITY WHO IS NOT A PARTY HERETO OR THE SUBSIDIARY OF A PARTY HERETO (OR, IN THE CASE OF THE RECEIVING PARTY, FNF OR A SUBSIDIARY OF FNF).

4.2 DAMAGES. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR ANY INDIRECT, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGE OF ANY KIND WHATSOEVER; PROVIDED, HOWEVER, THAT TO THE EXTENT AN INDEMNIFIED PARTY UNDER ARTICLE X IS REQUIRED TO PAY ANY SPECIAL, INCIDENTAL, INDIRECT, COLLATERAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS TO A PERSON OR ENTITY WHO IS NOT A PARTY OR A SUBSIDIARY OF THE INDEMNIFIED PARTY (OR IN THE CASE OF THE RECEIVING PARTY, FNF OR A

SUBSIDIARY OF FNF) IN CONNECTION WITH A THIRD PARTY CLAIM, SUCH DAMAGES WILL CONSTITUTE DIRECT DAMAGES AND WILL NOT BE SUBJECT TO THE LIMITATION SET FORTH IN THIS ARTICLE IV.

ARTICLE V
FORCE MAJEURE

Neither Party shall be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article, the Party whose performance is prevented shall give written notice to the other Party, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

ARTICLE VI
NOTICES AND DEMANDS

6.1 Notices. Except as otherwise provided under this Agreement (including Schedule 1.1(a)), all notices, demands or requests which may be given by any Party to the other Party shall be in writing and shall be deemed to have been duly given on the date delivered in person, or sent via telefax, or on the next business day if sent by overnight courier, or on the date of the third business day after deposit, postage prepaid, in the United States Mail via Certified Mail return receipt requested, and addressed as set forth below:

If to RECEIVING PARTY, to:

Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

If to PROVIDING PARTY, to:

Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

prior to the Sale of FIS (unless such sale is to THL, TPG or their affiliates) or any IPO, with copies to:

Thomas H. Lee Partners, L.P.
100 Federal Street
Boston, MA 02110
Attention: Thomas M. Hagerty and Seth Lawry
Facsimile: (617) 227-5514
and
Texas Pacific Group
345 California Street, Suite 3300
San Francisco, CA 94104
Attention: Jonathan Coslet and Marshall Haines
Facsimile: (415) 743-1501

The address to which such notices, demands, requests, elections or other communications are to be given by either Party may be changed by written notice given by such Party to the other Party pursuant to Section 6.1 and this Section 6.2.

ARTICLE VII
REMEDIES

7.1 Remedies Upon Material Breach. In the event of material breach of any provision of this Agreement by a Party, the non-defaulting Party shall give the defaulting Party written notice, and:

(a) If such breach is for RECEIVING PARTY's non-payment of an amount that is not in dispute, the defaulting Party shall cure the breach within thirty (30) calendar days of such notice. If the defaulting Party does not cure such breach by such date, then the defaulting Party shall pay the non-defaulting Party the undisputed amount, any interest that has accrued hereunder through the expiration of the cure period plus an additional amount of interest equal to four percent (4%) per annum above the "prime rate" as announced in the most recent edition of the Wall Street Journal. The Parties agree that this rate of interest constitutes reasonable liquidated damages and not an unenforceable penalty.

(b) If such breach is for any other material failure to perform in accordance with this Agreement, the defaulting Party shall cure such breach within thirty (30) calendar days of the date of such notice. If the defaulting Party does not cure such breach within such period, then the defaulting Party shall pay the non-defaulting Party all of the non-defaulting Party's actual damages, subject to Article IV above.

7.2 Survival Upon Expiration or Termination. The provisions of Section 1.4 (Dispute Resolution), Section 2.4 (Return of Materials), Article IV (Limitation of Liability), Article VI (Notices and Demands), this Section 7.2, Article VIII (Confidentiality), Article X (Indemnification) and Article XI (Miscellaneous) shall survive the termination or expiration of this Agreement unless otherwise agreed to in writing by both Parties.

ARTICLE VIII
CONFIDENTIALITY

8.1 Confidential Information. Each Party shall use at least the same standard of care in the protection of Confidential Information of the other Party as it uses to protect its own confidential or proprietary information; provided that such Confidential Information shall be protected in at least a reasonable manner. For purposes of this Agreement, "Confidential Information" includes all confidential or proprietary information and documentation of either Party, including the terms of this Agreement, including with respect to each Party, all of its software, data, financial information all reports, exhibits and other documentation prepared by any of its Subsidiaries or affiliates. Each Party shall use the Confidential Information of the other Party only in connection with the purposes of this Agreement and shall make such Confidential Information available only to its employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each Party shall advise its respective employees, subcontractors, and agents of such Party's obligations under this Agreement. The obligations in this Section 8.1 will not restrict disclosure by a Party pursuant to applicable law, or by order or request of any court or government agency; provided, that prior to such disclosure the receiving Party shall (a) immediately give notice to the disclosing Party, (b) cooperate with the disclosing Party in challenging the right to such access and (c) only provide such information as is required by law, such order or a final, non-appealable ruling of a court of proper jurisdiction Confidential Information of a Party will not be afforded the protection of this Article VIII if such Confidential Information was (A) developed by the other Party independently as shown by its written business records regularly kept, (B) rightfully obtained by the other Party without restriction from a third party, (C) publicly available other than through the fault or negligence of the other Party or (D) released by the disclosing Party without restriction to anyone.

8.2 Work Product Privilege. RECEIVING PARTY represents and PROVIDING PARTY acknowledges that, in the course of providing Corporate Services pursuant to this Agreement, PROVIDING PARTY may have access to (a) documents, data, databases or communications that are subject to attorney client privilege and/or (b) privileged work product prepared by or on behalf of the affiliates of RECEIVING PARTY in anticipation of litigation with third parties (collectively, the "Privileged Work Product") and RECEIVING PARTY represents and PROVIDING PARTY understands that all Privileged Work Product is protected from disclosure by Rule 26 of the Federal Rules of Civil Procedure and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. RECEIVING PARTY represents and PROVIDING PARTY understands the importance of maintaining the strict confidentiality of the Privileged Work Product to protect the attorney client privilege, work product doctrine and other privileges and rights associated with such Privileged Work Product pursuant to such Rule 26 and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. After PROVIDING PARTY is notified or otherwise becomes aware that documents, data, database, or communications are Privileged Work Product, only PROVIDING PARTY personnel for whom such access is necessary for the purposes of providing Services to RECEIVING PARTY as provided in this Agreement shall have access to such Privileged Work Product. Should PROVIDING PARTY ever be notified of any judicial or other proceeding seeking to obtain access to Privileged Work Product, PROVIDING PARTY shall (A) immediately give notice to RECEIVING PARTY, (B) cooperate with RECEIVING PARTY in challenging the right to such access and (C) only provide such information as is

required by a final, non-appealable ruling of a court of proper jurisdiction. RECEIVING PARTY shall pay all of the cost incurred by PROVIDING PARTY in complying with the immediately preceding sentence. RECEIVING PARTY has the right and duty to represent PROVIDING PARTY in such resistance or to select and compensate counsel to so represent PROVIDING PARTY or to reimburse PROVIDING PARTY for reasonable attorneys' fees and expenses as such fees and expenses are incurred in resisting such access. If PROVIDING PARTY is ultimately required, pursuant to an order of a court of competent jurisdiction, to produce documents, disclose data, or otherwise act in contravention of the confidentiality obligations imposed in this Article VIII, or otherwise with respect to maintaining the confidentiality, proprietary nature, and secrecy of Privileged Work Product, PROVIDING PARTY is not liable for breach of such obligation to the extent such liability does not result from failure of PROVIDING PARTY to abide by the terms of this Article VIII. All Privileged Work Product is the property of RECEIVING PARTY and will be deemed Confidential Information, except as specifically authorized in this Agreement or as shall be required by law.

8.3 Unauthorized Acts. Each Party shall (a) notify the other Party promptly of any unauthorized possession, use, or knowledge of any Confidential Information by any person which shall become known to it, any attempt by any person to gain possession of Confidential Information without authorization or any attempt to use or acquire knowledge of any Confidential Information without authorization (collectively, "Unauthorized Access"), (b) promptly furnish to the other Party full details of the Unauthorized Access and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any Unauthorized Access, (c) cooperate with the other Party in any litigation and investigation against third parties deemed necessary by such Party to protect its proprietary rights, and (d) use commercially reasonable efforts to prevent a reoccurrence of any such Unauthorized Access.

8.4 Publicity. Except as required by law or national stock exchange rule or as allowed by any Ancillary Agreement, neither Party shall issue any press release, distribute any advertising, or make any public announcement or disclosure (a) identifying the other Party by name, trademark or otherwise or (b) concerning this Agreement without the other Party's prior written consent. Notwithstanding the foregoing sentence, in the event either Party is required to issue a press release relating to this Agreement or any of the transactions contemplated by this Agreement, or by the laws or regulations of any governmental authority, agency or self-regulatory agency, such Party shall (A) give notice and a copy of the proposed press release to the other Party as far in advance as reasonably possible, but in any event not less than five (5) days prior to publication of such press release and (B) make any changes to such press release reasonably requested by the other Party. In addition, RECEIVING PARTY may communicate the existence of the business relationship contemplated by the terms of this Agreement internally within PROVIDING PARTY's organization and orally and in writing communicate PROVIDING PARTY's identity as a reference with potential and existing customers.

8.5 Data Privacy. (a) Where, in connection with this Agreement, PROVIDING PARTY processes or stores information about a living individual that is held in automatically processable form (for example in a computerized database) or in a structured manual filing system ("Personal Data"), on behalf of any Subsidiaries of RECEIVING PARTY (or FNF or its Subsidiaries) or their clients, then PROVIDING PARTY shall implement appropriate measures to protect those personal data against accidental or unlawful destruction or accidental loss,

alteration, unauthorized disclosure or access and shall use such data solely for purposes of carrying out its obligations under this Agreement.

(b) RECEIVING PARTY may instruct PROVIDING PARTY, where PROVIDING PARTY processes Personal Data on behalf of Subsidiaries of RECEIVING PARTY (or FNF or its Subsidiaries), to take such steps to preserve data privacy in the processing of those Personal Data as are reasonably necessary for the performance of this Agreement.

(c) Subsidiaries of RECEIVING PARTY (or FNF or its Subsidiaries) may, in connection with this Agreement, collect Personal Data in relation to PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers involved in providing Corporate Services hereunder. Such Personal Data may be collected from PROVIDING PARTY, its employees, its directors, its officers, or from other (for example, published) sources; and some limited personal data may be collected indirectly at RECEIVING PARTY's, or Subsidiaries of RECEIVING PARTY's (or FNF's or its Subsidiaries'), locations from monitoring devices or by other means (e.g., telephone logs, closed circuit TV and door entry systems). Nothing in this Section 8.5(c) obligates PROVIDING PARTY or PROVIDING PARTY's employees, directors or other officers to provide Personal Data requested by RECEIVING PARTY. The Subsidiaries of RECEIVING PARTY (or FNF or its Subsidiaries, as applicable) may use and disclose any such data disclosed by PROVIDING PARTY solely for purposes connected with this Agreement and for the relevant purposes specified in the data privacy policy of the Subsidiary of RECEIVING PARTY (or of FNF or one of its Subsidiaries, as applicable), a copy of which is available on request. RECEIVING PARTY will maintain the same level of protection for Personal Data collected from PROVIDING PARTY (and PROVIDING PARTY's employees, directors and officers, as appropriate) as RECEIVING PARTY maintains with its own Personal Data, and will implement appropriate administrative, physical and technical measures to protect the personal data collected from PROVIDING PARTY and PROVIDING PARTY's employees, directors and other officers against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY MADE IN THIS AGREEMENT, PROVIDING PARTY HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS, WARRANTIES OR COVENANTS, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS. ALL OTHER REPRESENTATIONS, WARRANTIES, AND COVENANTS, EXPRESS OR IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO THE WARRANTIES OF MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR THE RESULTS OBTAINED OF THE CONTINUING BUSINESS ARE HEREBY DISCLAIMED BY PROVIDING PARTY.

ARTICLE X
INDEMNIFICATION

10.1 Indemnification.

(a) Subject to Article IV, RECEIVING PARTY will indemnify, defend and hold harmless PROVIDING PARTY, each Subsidiary of PROVIDING PARTY, each of their respective past and present directors, officers, employees, agents, consultants, advisors, accountants and attorneys ("Representatives"), and each of their respective successors and assigns (collectively, the "PROVIDING PARTY Indemnified Parties") from and against any and all Damages (as defined below) incurred or suffered by the PROVIDING PARTY Indemnified Parties arising or resulting from the provision of Corporate Services hereunder, which Damages shall be reduced to the extent of:

(i) Damages caused or contributed to by PROVIDING PARTY's negligence, willful misconduct or violation or law; or

(ii) Damages caused or contributed to by a breach of this Agreement by PROVIDING PARTY.

"Damages" means, subject to Article IV hereof, all losses, claims, demands, damages, liabilities, judgments, dues, penalties, assessments, fines (civil, criminal or administrative), costs, liens, forfeitures, settlements, fees or expenses (including reasonable attorneys' fees and expenses and any other expenses reasonably incurred in connection with investigating, prosecuting or defending a claim or Action).

(b) Except as set forth in this Section 10.1(b), PROVIDING PARTY will have no liability to RECEIVING PARTY for or in connection with any of the Corporate Services rendered hereunder or for any actions or omissions of PROVIDING PARTY in connection with the provision of any Corporate Services hereunder. Subject to the provisions hereof and subject to Article IV, PROVIDING PARTY will indemnify, defend and hold harmless RECEIVING PARTY, each Subsidiary of RECEIVING PARTY, FNF, each Subsidiary of FNF (other than FIS and its Subsidiaries), each of their respective past and present Representatives, and each of their respective successors and assigns (collectively, the "RECEIVING PARTY Indemnified Parties") from and against any and all Damages incurred or suffered by the RECEIVING PARTY Indemnified Parties arising or resulting from either of the following:

(i) any claim that PROVIDING PARTY's use of the software or other intellectual property used to provide the Corporate Services or Transition Assistance, or any results and proceeds of such Corporate Services or Transition Assistance, infringes, misappropriates or otherwise violates any United States patent, copyright, trademark, trade secret or other intellectual property rights; provided, that such intellectual property indemnity shall not apply to the extent that any such claim arises out of any modification to such software or other intellectual property made by RECEIVING PARTY without PROVIDING PARTY's authorization or participation, or

(ii) PROVIDING PARTY's gross negligence, willful misconduct, improper use or disclosure of customer information or violations of law;

provided, that in each of the cases described in subclauses (i) through (ii) above, the amount of Damages incurred or sustained by RECEIVING PARTY shall be reduced to the extent such Damages shall have been caused or contributed to by any action or omission of RECEIVING PARTY in amounts equal to RECEIVING PARTY's equitable share of such Damages determined in accordance with its relative culpability for such Damages or the relative fault of RECEIVING PARTY or its Subsidiaries.

10.2 Indemnification Procedures.

(a) Claim Notice. A Party that seeks indemnity under this Article X (an "Indemnified Party") will give written notice (a "Claim Notice") to the Party from whom indemnification is sought (an "Indemnifying Party"), whether the Damages sought arise from matters solely between the Parties or from Third Party Claims. The Claim Notice must contain (i) a description and, if known, estimated amount (the "Claimed Amount") of any Damages incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of facts then known by the Indemnified Party, and (iii) a demand for payment of those Damages. No delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure.

(b) Response to Notice of Claim. Within thirty (30) days after delivery of a Claim Notice, the Indemnifying Party will deliver to the Indemnified Party a written response in which the Indemnifying Party will either: (i) agree that the Indemnified Party is entitled to receive all of the Claimed Amount and, in which case, the Indemnifying Party will pay the Claimed Amount in accordance with a payment and distribution method reasonably acceptable to the Indemnified Party; or (ii) dispute that the Indemnified Party is entitled to receive all or any portion of the Claimed Amount, in which case, the Parties will resort to the dispute resolution procedures set forth in Section 1.4.

(c) Contested Claims. In the event that the Indemnifying Party disputes the Claimed Amount, as soon as practicable but in no event later than ten (10) days after the receipt of the notice referenced in Section 10.2(b)(ii) hereof, the Parties will begin the process to resolve the matter in accordance with the dispute resolution provisions of Section 1.4 hereof. Upon ultimate resolution thereof, the Parties will take such actions as are reasonably necessary to comply with such agreement or instructions.

(d) Third Party Claims.

(i) In the event that the Indemnified Party receives notice or otherwise learns of the assertion by a person or entity who is not a Party hereto or a Subsidiary of a Party hereto (or, in the case of RECEIVING PARTY, FNF or one of its Subsidiaries) of any claim or the commencement of any action (a "Third-Party Claim") with respect to which the Indemnifying Party may be obligated to

provide indemnification under this Article X, the Indemnified Party will give written notification to the Indemnifying Party of the Third-Party Claim. Such notification will be given within fifteen (15) days after receipt by the Indemnified Party of notice of such Third-Party Claim, will be accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and will describe in reasonable detail (to the extent known by the Indemnified Party) the facts constituting the basis for such Third-Party Claim and the amount of the claimed Damages; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any liability for Damages or obligation hereunder except to the extent of any Damages caused by or arising out of such failure. Within twenty (20) days after delivery of such notification, the Indemnifying Party may, upon written notice thereof to the Indemnified Party, assume control of the defense of such Third-Party Claim with counsel reasonably satisfactory to the Indemnified Party. During any period in which the Indemnifying Party has not so assumed control of such defense, the Indemnified Party will control such defense.

(ii) The Party not controlling such defense (the "Non-controlling Party") may participate therein at its own expense.

(iii) The Party controlling such defense (the "Controlling Party") will keep the Non-controlling Party reasonably advised of the status of such Third-Party Claim and the defense thereof and will consider in good faith recommendations made by the Non-controlling Party with respect thereto. The Non-controlling Party will furnish the Controlling Party with such Information as it may have with respect to such Third-Party Claim (including copies of any summons, complaint or other pleading which may have been served on such Party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party in the defense of such Third-Party Claim.

(iv) The Indemnifying Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed; provided, however, that the consent of the Indemnified Party will not be required if (A) the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or judgment, and (B) such settlement or judgment includes a full, complete and unconditional release of the Indemnified Party from further Liability. The Indemnified Party will not agree to any settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld or delayed.

ARTICLE XI
MISCELLANEOUS

11.1 Relationship of the Parties. The Parties declare and agree that each Party is engaged in a business that is independent from that of the other Party and each Party shall perform its obligations as an independent contractor. It is expressly understood and agreed that RECEIVING PARTY and PROVIDING PARTY are not partners, and nothing contained herein is intended to create an agency relationship or a partnership or joint venture with respect to the Corporate Services. Neither Party is an agent of the other and neither Party has any authority to represent or bind the other Party as to any matters, except as authorized herein or in writing by such other Party from time to time.

11.2 Employees. (a) PROVIDING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. PROVIDING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons.

(b) RECEIVING PARTY shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. RECEIVING PARTY shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons. FNF shall be solely responsible for payment of compensation to its employees and, as between the Parties, for its Subsidiaries' employees and for any injury to them in the course of their employment. FNF shall assume full responsibility for payment of all federal, state and local taxes or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to such persons. Without limiting the foregoing, RECEIVING PARTY acknowledges and agrees that, as between the Parties, RECEIVING PARTY shall be obligated to cause FNF to abide by the terms of this Section 11.2(b) and shall be liable for any failure by FNF to comply with therewith.

11.3 Assignment. Neither Party may, in connection with a sale of an asset to which one or more of the Corporate Services relate, assign, transfer or convey any right, obligation or duty, in whole or in part, or of any other interest under this Agreement relating to such Corporate Services without the prior written consent of the other Party, provided, however, that in the event of a Sale of FIS (as defined in Section 2.1), FIS may assign its interest in this Agreement without the prior written consent of FNT. All obligations and duties of a Party under this Agreement shall be binding on all successors in interest and permitted assigns of such Party. Each Party may use its Subsidiaries (and in the case of RECEIVING PARTY, may use FNF or its Subsidiaries) or subcontractors to perform the Corporate Services; provided that such use shall not relieve such assigning Party of liability for its responsibilities and obligations.

11.4 Severability. In the event that any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability

shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein.

11.5 Third Party Beneficiaries. The provisions of this Agreement are for the benefit of the Parties and their affiliates and not for any other person. However, should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

11.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to such State's laws and principles regarding the conflict of laws. Subject to Section 1.4, if any Dispute arises out of or in connection with this Agreement, except as expressly contemplated by another provision of this Agreement, the Parties irrevocably (a) consent and submit to the exclusive jurisdiction of federal and state courts located in Jacksonville, Florida, (b) waive any objection to that choice of forum based on venue or to the effect that the forum is not convenient and (c) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO TRIAL OR ADJUDICATION BY JURY.

11.7 Executed in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

11.8 Construction. The headings and numbering of articles, sections and paragraphs in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning, or interpretation of this Agreement or the particular Article or Section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any Party because that Party drafted or caused its legal representative to draft any of its provisions.

11.9 Entire Agreement. This Agreement, including all attachments, constitutes the entire Agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral or written agreements, representations, statements, negotiations, understandings, proposals and undertakings, with respect to the subject matter hereof.

11.10 Amendments and Waivers. (a) The Parties may amend this Agreement only by a written agreement signed by each Party and that identifies itself as an amendment to this Agreement. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of the Party against whom such waiver or consent is claimed. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either Party of any default by the other Party shall not be deemed a waiver of any other default.

(b) Notwithstanding the foregoing, at any time prior to the Sale of FIS or any IPO, this Agreement may not be amended without the prior written consent of THL and TPG if such amendment would: (i) affect the Term of the Agreement, (ii) affect Section 1.5 (Standard of Services) in any manner adverse to PROVIDING PARTY, (iii) affect Section 3.1 (Compensation

for Corporate Services) in any manner adverse to PROVIDING PARTY, (iv) affect PROVIDING PARTY's limitation of liability under Article IV (Limitation of Liability) in any manner adverse to PROVIDING PARTY, (v) affect PROVIDING PARTY's rights under Article VII (Remedies) upon default by RECEIVING PARTY in any manner adverse to PROVIDING PARTY, (vi) affect Article X (Indemnification) in any manner adverse to PROVIDING PARTY, or (x) affect this Section 11.10 (Amendment). For purposes hereof, the term "THL" means Thomas H. Lee Equity Fund V, L.P. and the term "TPG" means TPG Partners III, L.P. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 11.10(b).

11.11 Remedies Cumulative. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured Party may be entitled by law or equity in case of any breach or threatened breach by the other Party of any provision in this Agreement. Unless otherwise provided for under this Agreement, use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

11.12 Taxes. All charges and fees to be paid to PROVIDING PARTY under this Agreement are exclusive of any applicable taxes required by law to be collected from the RECEIVING PARTY (including, without limitation, withholding, sales, use, excise, or services tax, which may be assessed on the provision of Corporate Services). In the event that a withholding, sales, use, excise, or services tax is assessed on the provision of any of the Corporate Services under this Agreement, RECEIVING PARTY will pay directly, reimburse or indemnify PROVIDING PARTY for such tax, plus any applicable interest and penalties. The Parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances, and shall provide and make available to each other any resale certificate, information regarding out-of-state use of materials, services or sale, and other exemption certificates or information reasonably requested by either Party.

[signature page to follow]

11.13 Changes in Law. PROVIDING PARTY's obligations to provide Corporate Services hereunder are to provide such Corporate Services in accordance with applicable laws as in effect on the date of this Agreement. Each Party reserves the right to take all actions in order to ensure that the Corporate Services and Transition Assistance are provided in accordance with any applicable laws.

IN WITNESS WHEREOF, the Parties, acting through their authorized officers, have caused this Agreement to be duly executed and delivered as of the date first above written.

PROVIDING PARTY:

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

RECEIVING PARTY:

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

DEFINITIONS AND FORMULAS

FOR PURPOSES OF CALCULATING COST ALLOCATION

For purposes of this Agreement and the Reverse Corporate Service Schedules:

"Direct Employee Compensation" of an employee means the aggregate of such employee's salary, overtime, cash bonus and commission compensation and payroll taxes attributable thereto.

"Departmental Costs" of a department/cost center means any and all costs incurred by or allocated to that department/cost center other than Direct Employee Compensation of the employees in the department/cost center, such as office furniture and equipment, office space and facilities expenses, repairs & maintenance expenses, rent and leasehold improvements, utilities, telecommunications and IT equipment, insurance costs, employee benefits costs, depreciation, amortization, real property and personal property taxes, advertising and promotional expenses (if any), postage, courier and shipping expenses, printing, reproduction, stationary, and office supplies, travel and entertainment expenses, educational, training and recruiting expenses, professional dues and subscriptions, fees, costs and expenses incurred in connection with the Services that are included in administrative overhead, and the other similar costs that are generally characterized as "overhead"', in each case as allocated to the department/cost center in accordance with PROVIDING PARTY's current overhead cost allocation policy.

"Servicing Employee" means an employee of PROVIDING PARTY or its Subsidiaries who provides services to RECEIVING PARTY and its Subsidiaries under this Agreement.

"Standard Allocation", for purposes of the Services provided under this Agreement and the Schedules hereto, including the Cost Allocation section of the Schedules, shall be calculated as follows:

1. Out of Pocket Costs incurred by or on behalf of RECEIVING PARTY or its Subsidiary(s) are charged directly to it and are not part of the Services under this Agreement or the payments to be made therefor.

2. The Direct Employee Compensation of the PROVIDING PARTY Servicing Employees shall be allocated to RECEIVING PARTY based on the percentage of work time that each such Servicing Employee spends in providing the applicable Services to RECEIVING PARTY and its Subsidiaries. Allocations as of the Closing Date will be those reflected in the data and results of January 2005, and shall be applied to determine the allocations hereunder on a monthly basis, with each work time percentage and corresponding Departmental Cost percentage to be re-examined and updated (if appropriate) at the end of each 6-month period following the Closing Date, it being understood that any changes in the allocations must be pre-approved by the FNT Chief Accounting Officer.

By way of example, for a Servicing Employee of PROVIDING PARTY who has an annual salary of $50,000, a cash bonus of $20,000, and payroll taxes of $10,000 and who spends 40% of his work time on providing Services under this Agreement, RECEIVING PARTY would be allocated a Direct Employee Compensation cost of $32,000 calculated as follows:

($50,000 + $20,000 + $10,000) x 40% = $32,000.

3. In addition to the Direct Employee Compensation, Departmental Costs of each department/cost center of PROVIDING PARTY that has Servicing Employees shall be allocated to RECEIVING PARTY based on a percentage reflecting the aggregate regular salaries of all of the Servicing Employees in that department/cost center, in relation to the aggregate regular salaries of all employees in the department/cost center, taking into account the percentage of work time that each Servicing Employee in the department/cost center spends in providing services to RECEIVING PARTY and its Subsidiaries hereunder.

By way of example, assume that in a PROVIDING PARTY department/cost center, there are 20 employees, 5 of whom are Servicing Employees who each spend 40% of the work time providing services to RECEIVING PARTY and its Subsidiaries. If the aggregate regular salaries of the 20 employees is $500,000, and the aggregate regular salaries of the 5 Servicing Employees is $300,000, then we determine the portion of the Departmental Costs that will be allocated to RECEIVING PARTY as follows:

First, determine the aggregate regular salaries allocable to RECEIVING PARTY:

$300,000 x 40% = $120,000.

Then, determine the portion of the Departmental Costs to be allocated to RECEIVING PARTY based on the aggregate regular salaries percentage:

$120,000 / $500,000 = 24%.

In this example, 24% of the Departmental Costs of this department/cost center will be allocated to RECEIVING PARTY.

4. Except to the extent otherwise expressly provided herein, for any given 6-month period, all Direct Employee Compensation to be allocated shall be determined on the basis of the applicable work time percentages for the immediately preceding 6-month period, except that the Direct Employee Compensation allocations applicable on the Closing Date shall be based on the work time percentages applicable for the calendar month June 2005. At the end of each 6-month period, the work time percentages shall be re-examined and the Direct Employee

Compensation will be re-allocated based on the revised work time percentages, if any. For any given 6-month, all Departmental Costs to be allocated shall be determined on the basis of the applicable aggregate salaries and related percentages for the immediately preceding 6-month period, except that the aggregate salaries and related percentages applicable on the Closing Date shall be based on the work time percentages and aggregate salaries applicable for the calendar month January 2005.

5. If at any time during the Term of this Agreement RECEIVING PARTY terminates or discontinues all or any portion of a Corporate Service prior to the end of the Term or if any Corporate Service (or portion thereof) automatically terminates, pursuant to Section 2.2(b) (hereinafter referred to as a "Discontinued Service"), then effective as of the last day of the calendar month in which such termination or discontinuation is effective, Corporate Services Fees related to the Discontinued shall no longer be owing under this Agreement.

Exhibit 10.12

NOVATION

STARTERS REPOSITORY ACCESS AGREEMENT

This Starters Repository Access Agreement (this "Agreement"), effective as of September 27, 2005 (the "Effective Date"), between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation with its principal place of business at 601 Riverside Avenue, Jacksonville, FL 32204 ("FNT"), for itself on behalf of its direct and indirect subsidiaries; and FIDELITY NATIONAL INFORMATION SERVICES, INC., a Delaware corporation with its principal place of business at 601 Riverside Avenue, Jacksonville, FL 32204 ("FIS"), on behalf of those of its direct and indirect subsidiaries as are listed on Exhibit A hereto (including any amended Exhibit A) (each a "Customer" and collectively, the "Customers"). FNT and FIS shall hereinafter be referred to as a "Party" and collectively, as the "Parties."

WITNESSETH:

WHEREAS, the Customers wish to have access to certain records and/or data (the "Starters" as defined below) owned by FNT or its subsidiaries; and

WHEREAS, FNT is willing to provide such access, subject to the terms and conditions set forth herein; and

WHEREAS, FIS previously entered into an FNF Starters Repository Agreement dated March 4, 2005 (the "FNF Agreement") with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), as the parent company of FNT and its subsidiaries, for access to the Starters by the Customers; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the Starters, as more particularly described herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. CERTAIN DEFINITIONS.

"Customer" means Property Insight, LLC, a California limited liability company ("PI"), and each user identified on Exhibit A so long as such user is a direct or indirect subsidiary of FIS; it being understood that, upon 30 days' prior written notice, FIS may from time to time amend Exhibit A to add one or more of its other direct or indirect subsidiaries of FIS and such added subsidiary shall become a "Customer" hereunder effective as of the 30th day after such prior notice is delivered to FNT.

"Issuing Agency Agreement" is an agreement pursuant to which an entity is designated as a title agent, authorized to write title business for a principal.

"L&Vs" consist of that portion of a Starter record related to the legal description of the real property and vesting information of the owners thereof.

"L&V Retrieval" means any instance where an L&V is selected by a Customer for viewing or data retrieval in connection with a particular Starter record. A fee is incurred, as set forth below, upon each Successful Retrieval.

"Starters" consist of electronic copies of previously issued title products, which may include policies, commitments, preliminary reports, guarantees and binders as well as some electronic data elements of the information contained in such electronic copies.

A "Starter Retrieval" means any instance when a Starter is selected by a Customer for viewing or data retrieval, which may include an image of the applicable previously issued title products or any electronic data elements from such products. A fee is incurred, as set forth below, upon each Successful Retrieval.

The "Starter Repository" is a database of certain Starters selected by FNT for inclusion.

A "Successful Retrieval" means: (1) in connection with a L&V Retrieval, the return of data containing a legal description and vesting in a format generally recognized in the geographic area where the property is located; (2) in connection with a Starter Retrieval, the return of a product image and/or data in a form and containing those elements generally contained on such product in the geographic area where the property is located.

2. ACCESS.

(a) Access. FNT hereby grants to each Customer non-exclusive access to the Starter Repository, subject to the provisions hereof. Customers may, with technical information from FNT available on request, create proprietary means of technical access to the Starter Repository (an "Access Program"), subject however to compliance with any security protocols or technology that FNT may reasonably specify. Using such Access Program, Customers may access the Starter Repository, provided, however, that FNT shall have no duty to pay for, support, or update any such Access Program. In addition, FNT may from time to time modify, update or otherwise revise the Starter Repository database structure or other means of accessing the Starter Repository, provided that in the event of any of such modification, update or revision, FNT shall provide FIS with reasonably detailed access specifications so that FIS can create and/or modify its Access Program, if any. FNT may restrict, or may be restricted from allowing, a Customer from using certain records and materials in the Starter Repository. It is understood and agreed that, during the first year of this Agreement, FNT shall provide access availability to the Starter Repository in a nature and quality reasonably comparable to the access availability provided by FNT during the year immediately prior to the execution of this Agreement.

(b) Format. The data and materials included in the Starter Repository are maintained in one or more formats or media determined from time to time by FNT and FNT reserves the

right to modify any such format or medium from time to time, subject to the notification provisions contained in Section 2(d).

(c) Security. In connection with a Customer's access to the Starter Repository provided hereunder, FNT may establish identification codes and password security. In such event, a Customer shall be responsible for choosing one or more secure passwords and for keeping all passwords secret. In the event that a Customer becomes aware of a security breach or unauthorized access to the Starter Repository, such Customer agrees to contact FNT immediately upon discovering such a breach. Such Customer is responsible for the results of any unauthorized access caused by such Customer or resulting from such Customer's failure to maintain appropriate security. In addition, in the event of any such unauthorized access or security breach by such Customer, the Customer shall be liable for all costs by FNT incurred as a result thereof, until notice of such a security breach is given to FNT, unless the Customer can demonstrate that it took commercially reasonable precautions to secure and safe-keep its access to the Starter Repository. FNT reserves the right to check the security of Customer passwords, if password security is implemented. In such event, if a Customer password is found to be unsecured, FNT shall immediately notify Customer and work with Customer to implement an appropriate security password. Each Customer agrees to not (i) attempt to bypass any security mechanisms in place on any FNT system hosting the Starter Repository, or (ii) use any FNT system or service to attempt to bypass any security mechanisms in place on any other FNT system, including, but not limited to, running any password cracking software, or attempting to access a system that such Customer knows or reasonably should know it is not authorized to access in the manner or to the extent attempted.

(d) Systems Changes. It is anticipated that FNT may, during the term of this Agreement, but without obligation to do so, make certain systems enhancements in the methods of input, storage or retrieval or make other changes to the Starter Repository or its databases. It is agreed by each Customer that FNT will have the right to make enhancements, changes or additions which require the Customer's use of new methods for access or changes to the Access Program. FNT agrees to provide advance written notice of any such enhancements, changes or additions to Customer with as much lead time as possible, but in no event less than sixty (60) days. FNT will make available any such enhancements, changes or additions to Customer without additional cost.

3. FEES AND PAYMENT

(a) Fees. FIS will pay FNT a fee in the amounts set forth on Exhibit B for each Successful Retrieval in connection with a Starter Retrieval and L&V Retrieval by the Customers (the "Starter Retrieval Fee" and the "L&V Retrieval Fee", respectively, and collectively, the "Access Fees"). The Access Fees do not include taxes. FIS will pay, or reimburse, FNT for payment of, any applicable sales, use, personal property or similar taxes and any government charges based on transactions hereunder, exclusive of corporate income or franchise taxes based on FNT's net income. FNT may increase the Access Fees for each Starter Retrieval and L&V Retrieval annually, effective on the anniversary date of this Agreement, by an amount equal to the percentage amount indicated by the annual change in the Consumer Price Index for urban wage earners and clerical workers for the national average as compiled by the U.S. Department of Labor, Bureau of Labor Statistics ("Index") for the twelve (12) month period most

immediately preceding the adjustment date for which such data has been compiled and (subject to compliance with the amendment provisions set forth in Section 12(g), if applicable) Exhibit B shall be deemed to have been amended as a result of each such increase.

(b) Payment. FIS shall provide to FNT, (1) on the fifteenth (15th) day of each month during the term of this Agreement, an accurate count of the number of Starter Retrievals and L&V Retrievals made by each Customer during the previous month and (2) within thirty (30) days of providing such count, payment in full for such Starter Retrievals and L&V Retrievals contained in the Customer count based on the Access Fees. FIS agrees that it shall be responsible for payment to FNT for the number of Starter Retrievals and L&V Retrievals made by each Customer. FNT shall not be responsible for notifying any Customer about unusual patterns in the frequency or duration of such access. FNT shall have the right to receive from each Customer more detailed information regarding the number of Starter Retrievals and L&V Retrievals in the event that FNT has reason to believe that the information or number of Starter Retrievals and L&V Retrievals for a particular period is inaccurate. FIS will be in breach of this Agreement whenever FIS fails to pay in full any undisputed sum on behalf of any Customer due to FNT for a period of thirty (30) days after FNT provides written notice of nonpayment to FIS. To cure that breach, the sum then due, plus a late payment fee equal to ten percent (10%) of the sum then due (or the maximum rate or amount allowed by applicable law if less), must be paid by FIS to FNT.

(c) Audit. FNT shall have the right to audit the records of each Customer, at the expense of FNT, to verify the correctness of the information provided on behalf of each Customer regarding the number of Starter Retrievals and L&V Retrievals and the sums being paid to FNT on behalf of each Customer for such Starter Retrievals and L&V Retrievals. These audits shall be conducted during normal business hours so as not to unreasonably interfere with the normal business operations of such Customer. If the audit discloses that such FIS under-reported fees to FNT, FIS shall pay promptly such under-reported amount, together with interest at the rate of ten percent (10%) (or the maximum rate or amount allowed by applicable law if less). In addition, if such under-reported amount is in excess of five percent (5%) of the reported amount for the period covered by the audit, then FIS shall promptly reimburse FNT for its reasonable audit expenses.

4. TERM AND TERMINATION

(a) Term. Unless sooner terminated in accordance with the provisions hereof, this Agreement shall continue in effect. The obligations under this Agreement may be terminated by any of the following means:

(i) at any time by mutual agreement of the parties hereto, in which event the obligations under this Agreement shall terminate as of the date specified by the parties;

(ii) at any time by FNT, if FIS or the Customers breach any material warranty or fails to perform any material obligation hereunder, and such breach is not remedied within 30 days after written notice thereof to FIS, in which event the obligations under this Agreement shall terminate on the 20th

business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FIS is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible and in any event prior to the first anniversary of the occurrence of such default;

(iii) at any time by FIS, if FNT breaches any material warranty or fails to perform any material obligation owing hereunder, and such breach is not remedied within 30 days after written notice thereof to FNT, in which event the obligations under this Agreement shall terminate on the 20th business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FNT is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible and in any event prior to the first anniversary of the occurrence of such default;

(iv) at any time by FNT, if FIS shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligations under this Agreement shall terminate immediately;

(v) at any time by FIS, if FNT shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligations under this Agreement shall terminate immediately;

(vi) by FNT, upon 5 years' prior written notice to FIS, which notice may not be delivered prior to the 5th anniversary of the Effective Date;

(vii) by FIS, upon 5 years' prior written notice to FNT, which notice may not be delivered prior to the 5th anniversary of the Effective Date;

(viii) at any time by FNT if there has been a change in control of FIS; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share (or LLC ownership interest) exchange or consolidation, or sale or other disposition of more than 50% of the LLC ownership interests in, or all or substantially all of the assets or business of, FIS, other than a transaction in which no person or entity will have beneficial ownership, directly or indirectly, of 50% or more of the ownership interests of FIS or of the power to vote in the election of directors; or

(ix) upon 6 months prior written notice by FNT to FIS if there has been a change in control of FNT; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share exchange or consolidation, or sale or other disposition of more than 50% of the voting capital stock in, or all or substantially all of the assets or business of, FNT, other than a transaction in which no person or entity will have beneficial ownership, directly or indirectly, of 50% or more of the voting capital stock of FNT or of the power to vote the election of directors.

(b) Termination. Notwithstanding the above termination, in the event of termination pursuant to subparagraphs (iii), (vi), (viii) or (ix), Customers shall continue to receive access to the Starter Repository until such time as they have found a reasonably acceptable alternative to obtain the same or substantially similar benefit, but in no event longer than ninety (90) days after the initial occurrence of an uncured breach, it being understood that during such period (i) FIS shall continue to pay for such access in accordance with Section 3, and (ii) FIS will attempt to obtain an alternative means as quickly as reasonably possible.

5. OWNERSHIP AND USE

(a) Ownership. All data, information, images and other materials contained in the Starter Repository and all programs, databases, specifications, manuals and documentation relating thereto (including without limitation, compression, storage, and retrieval techniques and formats and any enhancements made thereto) are and shall remain the property of FNT or its providers. FIS agrees to treat and agrees to cause each Customer to treat all proprietary information of FNT as confidential and agrees to make it available solely to itself, the Customers, their employees or authorized representatives who have a need to know. Each Party further agrees not to make copies of the other Party's confidential information or the confidential information of Customers, and not to obscure or remove any notice of proprietary rights or confidentiality thereon. Upon termination of this Agreement, each Party shall return all

confidential information of the other Party, and in the case of FNT, the confidential information of Customers, provided to it pursuant hereto.

FNT warrants that it is the owner of, or has full right to provide access to each Customer to, all of the records and data contained in the Starter Repository and all programs, databases, specifications, manuals and documentation relating thereto (including without limitation, compression, storage, and retrieval techniques and formats and any enhancements made thereto) on the terms herein.

(b) Customer Use. Records and data in the Starter Repository made available to any Customer under this Agreement are to be used by such Customer solely in accordance with the terms hereof.

(c) Use of Information. Except for PI, each Customer shall use records and data in the Starter Repository only for the purpose of issuing title insurance and other products in its ordinary course of business. Each Customer (including PI) shall make no further distribution, by sale, lease or otherwise, of any access to records and data in the Starter Repository, nor enable any third party to access or to make use of any such records or data in the Starter Repository provided to, or accessible by, Customer under this Agreement except in accordance with Customer's ordinary course of business. For the avoidance of doubt, PI, from time to time and as part of its ordinary course of business (a) distributes, sells, and leases individual Starters in connection with individual real estate search transactions, but does not and will not distribute, sell or lease Starters in bulk to third parties, and (b) provides access to and makes use of the records and data in the Starter Repository for third parties as part of its Titlepoint service framework. FNT shall make no distribution, by sale, lease or otherwise, of Customer confidential information, if any, nor enable any third party to access or to make use of any such Customer confidential information provided to, or accessible by, FNT under this Agreement.

(d) Nonexclusive Use. The Parties recognize that FNT shall continue to use the Starters and L&Vs in the usual and ordinary course of business and may furnish access to Starters and L&Vs, including the same Starters and L&Vs, to other customers.

(e) Advertisement of Use or Ownership. During the term of this Agreement, none of the Customers shall publicize that such Customer owns, possesses or controls any Starters or L&Vs or has any interest therein except such rights as are specifically granted to Customer by this Agreement.

(f) Due Care. Each Customer agrees to exercise due care in accessing the Starter Repository hereunder so as to prevent the alteration or destruction of records or data therein. Each Customer agrees that it shall be liable to FNT (or, if applicable, its providers) for loss or damage related to such alteration or destruction arising out of (i) a failure to exercise due care or (ii) an intentional, dishonest or fraudulent act of an employee of Customer.

(g) Remedy. In the event that a Customer makes any unauthorized copy or copies of records or data in the Starter Repository, or FNT ceases to provide access to the Starter Repository or the records and data in the Starter Repository in accordance with this Agreement, the Parties acknowledge and agree that: (A) remedies at law will not adequately compensate

FNT or FIS, as the case may be; (B) FNT or FIS, as the case may be, may suffer irreparable harm; and (C) FNT or FIS, as the case may be, shall be entitled, not only to its damages, but also to seek injunctive relief, without the necessity of posting bond.

6. WARRANTY EXCLUSION; DISCLAIMERS; LIMITATION OF LIABILITY

THE INPUT AND RETRIEVAL OF THE INFORMATION CONTAINED IN ANY FNT COMPUTER SYSTEM IS SUBJECT TO THE RISKS OF TEMPORARY INTERRUPTION BY REASON OF EQUIPMENT OR COMMUNICATIONS FAILURE ARISING OUT OF NUMEROUS CAUSES NOT WHOLLY WITHIN THE CONTROL OF FNT; FNT IS NOT A GUARANTOR OF AND DOES NOT WARRANT UNINTERRUPTED ACCESS TO THE STARTERS, THE L&VS, THE STARTER REPOSITORY, THEIR CONTINUITY, OR SUITABILITY FOR ANY PARTICULAR PURPOSE, FREEDOM FROM ERROR OR CONVEYANCE OF MALICIOUS COMPUTER CODE.

NOTWITHSTANDING ANY PROVISION OF THIS AGREEMENT TO THE CONTRARY, FIS AGREES AND WILL CAUSE EACH CUSTOMER TO AGREE THAT FNT SHALL INCUR NO LIABILITY TO ANY CUSTOMER IN THE EVENT OF ANY DAMAGE OR DESTRUCTION TO ANY CUSTOMER COMPUTER SYSTEM OR THE COMMUNICATIONS NETWORK THROUGH WHICH SUCH CUSTOMER ACCESSES SUCH COMPUTER SYSTEM, EXCEPT ARISING OUT OF ANY FNT (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, (iii) IMPROPER USE OR DISCLOSURE OF CONFIDENTIAL INFORMATION, IF ANY, (iv) VIOLATIONS OF LAW, OR (v) INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A PERSON OR ENTITY WHO IS NOT A PARTY HERETO OR THE SUBSIDIARY OF A PARTY HERETO. FNT SHALL NOT BE REQUIRED TO RECONSTITUTE, RESTORE OR RECONSTRUCT ANY COMPUTER SYSTEM DAMAGED BY REASON OF ITS USE IN CONJUNCTION WITH THE ACCESS PROVIDED HEREUNDER, EXCEPT ARISING OUT OF ANY FNT GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

ACCESS TO THE STARTER REPOSITORY AND ALL INFORMATION OBTAINED THROUGH IT, WHETHER GENERATED BY FNT OR A PROVIDER, ARE LICENSED TO EACH CUSTOMER "AS IS". FNT ASSUMES NO DUTY TO CONTINUE TO AUGMENT, CORRECT OR REMOVE ANY INACCURATE INFORMATION OR NOTIFY CUSTOMERS OF ERRORS IN THE STARTER REPOSITORY. EACH CUSTOMER ASSUMES FULL RESPONSIBILITY FOR THE TANGIBLE AND BUSINESS RESULTS OF USE AND/OR RELIANCE UPON THE STARTER REPOSITORY AND ANY OTHER FNT PROPERTY. NEITHER FNT NOR ITS PROVIDERS MAKE ANY IMPLIED WARRANTY OR REPRESENTATION, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ACCURACY OR COMPLETENESS OF STARTERS, L&VS, STARTER REPOSITORY OR ANY OTHER FNT PROPERTY MADE AVAILABLE TO ANY CUSTOMER IN TANGIBLE, ELECTRONIC OR OTHER FORM.

DISCLAIMER OF LIABILITIES. EACH PARTY AGREES THAT IN NO EVENT SHALL THE OTHER PARTY BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE

POSSIBILITY OF SUCH DAMAGES. NEITHER FNT NOR ANY PROVIDER ASSUMES LIABILITY, AND SHALL NOT BE HELD LIABLE, TO ANY CUSTOMER OR TO ANY CUSTOMER'S CUSTOMERS OR INSUREDS, OR TO ANY OTHER PERSON, WHO MAY RELY UPON ANY TITLE POLICY, BINDER, GUARANTEE, ENDORSEMENT OR OTHER TITLE ASSURANCE, OR ANY STARTERS, ANY L&VS, OR OTHER FNT PROPERTY PROVIDED OR ACCESSED HEREUNDER (INCLUDING BY REASON OF ERROR OR OMISSION IN ANY INFORMATION OR RESULTING FROM THE USE OF ANY FNT PROPERTY).

7. INDEMNITY

FIS shall indemnify and cause each Customer to indemnify and hold FNT harmless from claims, liability, loss, damage or expense of whatever nature, including attorney's fees, arising as a result of any claims by third parties alleging or founded in any manner on any errors or omissions in the records or data contained in the Starter Repository. If such a claim is asserted, FNT shall promptly notify FIS and the applicable Customer and, in the event of such notification, FIS and such Customer may elect to defend FNT in any resulting action or litigation. FIS and such applicable Customer may use for such purpose counsel of such FIS' or Customer's choosing, approved in writing by FNT, at FIS' or the Customer's expense. FIS and such Customer shall also have the right, whether or not any action or litigation results, to compromise or settle any monetary claim on behalf of FNT, but at the sole cost of FIS or such Customer.

FNT shall indemnify and hold each Customer harmless from claims, liability, loss, damage or expense of whatever nature, including attorney's fees, arising as a result of any claims by third parties alleging or founded in any manner on the warranties contained in Section 5(a). If such a claim is asserted, such Customer shall promptly notify FNT and, in the event of such notification, FNT may elect to defend such Customer in any resulting action or litigation. FNT may use for such purpose counsel of FNT's choosing, approved in writing by such Customer, at FNT's expense. FNT shall also have the right, whether or not any action or litigation results, to compromise or settle any monetary claim on behalf of such Customer, but at the sole cost of FNT.

In the event that any provider of records or data to the Starter Repository or other information to FNT fails to deliver (or delays the delivery of) such material or information, or if any provider materially and adversely modifies the conditions or cost to FNT of obtaining such material or information, then FNT, at its option, may suspend or terminate its relationship with such provider and any obligations to any Customer under this Agreement, upon no less than thirty (30) days written notice. FNT may contract for an alternate source of the same or similar records or data for the Starter Repository and, notwithstanding any contrary provision of this Agreement, increase the applicable fees or charges upon no less than thirty (30) days written notice, or a combination of the foregoing. FNT will incur no liability to any Customer with respect to any action or omission under this Section. In the event that a Customer receives a notice pursuant to this Section substituting records or data or access thereto or increasing the price thereof, then FIS may terminate such access if it notifies FNT within thirty (30) days after receipt of notice from FNT regarding such data or access thereto.

8. DISPUTE RESOLUTION

(a) Dispute Resolution. If any Party institutes an action against the other for breach of this Agreement, either Party may, within sixty (60) days of service of the complaint in such action upon it, institute arbitration and the other Party shall cooperate to stay any other proceedings. Any such arbitration shall be conducted in accordance with the Rules of Commercial Arbitration of the American Arbitration Association ("AAA"). The arbitration shall be conducted in Jacksonville, Florida by a single arbitrator knowledgeable about title insurance and contracts. If the Parties have not agreed to a mutually acceptable arbitrator within thirty (30) days of the date of the notice to arbitrate, the arbitrator shall be selected by the AAA from its regularly maintained list of commercial arbitrators familiar with matters similar to the subject of this Agreement. The arbitrator shall conduct a single hearing for the purpose of receiving evidence and shall render a decision within thirty (30) days of the conclusion of the hearing. The Parties shall be entitled to require production of documents prior to the hearing in accordance with the procedures of the Federal Rule of Civil Procedure, shall exchange a list of witnesses, and shall be entitled to conduct up to five (5) depositions in accordance with the procedures of the Federal Rules of Civil Procedure. The decision of the arbitrator shall be binding and final. The arbitrator may award only compensatory damages, and not exemplary or punitive damages. In the event a Party asserts multiple claims or causes of action, some but not all of which are subject to arbitration under law, any and all claims subject to arbitration shall be submitted to arbitration in accordance with this provision.

(b) Attorneys' Fees and Costs. Each Party shall bear its own costs, expenses and attorneys' fees and shall equally bear the costs of the arbitrator.

(c) Parties to the Dispute. FIS agrees that it alone shall, to the extent it is legally and reasonably able to do so, institute an action for breach of this Agreement against FNT on behalf of itself or on behalf of Customers. FIS shall cause each Customer to agree that FIS shall be the sole entity to institute an action for breach of this Agreement by FNT.

9. DISASTER OR OTHER INTERRUPTION OF SERVICE

FNT shall not be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article that prevents FNT's performance, FNT shall give written notice to FIS, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

10. COMPETITION

This Agreement shall not operate to deny either Party or the Customers the right and opportunity to compete with each other, or to compete on an equal basis on the open market. Nothing contained in this Agreement is to be deemed to make any Party the agent of the other or to constitute an association, partnership or joint liability between the Parties. The Parties have no

intention or thought to agree between themselves, or even to confer together, as to underwriting methods, as to fees or premiums to be charged by them to their customers, or as to any other processes or practices of either Party except as otherwise stated or prescribed by any Issuing Agency Agreement entered into between the Parties or, if applicable, their affiliates.

11. COMPLIANCE BY CUSTOMERS

FIS has the authority to cause and shall cause each other Customer to comply with the terms of this Agreement.

12. MISCELLANEOUS

(a) Interpretation. This Agreement is to be construed under the laws of the State of Florida. If any one or more of the terms, provisions, promises, covenants or conditions of this Agreement, or their application to any person, corporation, other business entity, or circumstance is to any extent adjudged invalid, unenforceable, void or voidable for any reason by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this Agreement and their application to other persons, corporations, business entities, or circumstances shall not be affected and shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall not be construed against the Party preparing it, but shall be construed as if both Parties prepared this Agreement. The headings of each section and paragraph are to assist in reference only and are not to be used in the interpretation of this Agreement. Nothing contained in this Agreement is to be deemed to constitute an association, partnership or joint liability between the Parties.

(b) No Assignment or Transfer. This Agreement cannot be assigned, in whole or in part, by either Party by operation of law or otherwise, without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Any assignment in contravention of this Section shall be void.

(c) Benefit. This Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement is solely for the benefit of the Parties hereto and no third party will have the right or claim to the benefits afforded either Party hereunder.

(d) Compliance with Laws and Regulations. FIS agrees to use and agrees to cause each Customer to use information received from FNT in compliance with all applicable Federal, State and local laws and regulations, including without limitation, Fair Credit Reporting Act (U.S.C.A. Title 15, Chapter 41, Subchapter III), as amended from time to time.

(e) Survival. Following the expiration or termination of this Agreement, whether by its terms, operation of law or otherwise, all terms, provisions or conditions required for the interpretation of this Agreement or necessary for the full observation and performance by each Party hereto of all rights and obligations arising prior to the date of expiration or termination, shall survive such expiration or termination.

(f) Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes and integrates all prior and

contemporaneous agreements, representations and understandings of the Parties, oral and written, pertaining to the subject matter hereof. No waiver of any of the provisions of this Agreement is to be considered a waiver of any other provision, whether or not similar, nor is any waiver to constitute a continuing waiver. No waiver shall be binding unless set forth in a writing executed by the Party making the waiver. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument.

(g) Amendments. Except for (x) any deletion of a Customer from Exhibit A because the Customer is no longer a direct or indirect subsidiary of FIS (which deletion and the termination of rights under this Agreement as to that Customer shall be automatic upon the change of ownership of such Customer), (y) any annual increases in the fees described in Exhibit B, as expressly permitted pursuant to Section 3(a), no supplement, modification, or amendment of this Agreement or any Schedules or Exhibits hereto shall be binding unless executed in writing by the Parties. Notwithstanding the foregoing, at any time prior to the Sale of FIS or any IPO (as herein defined), this Agreement may not be amended without the prior written consent of THL and TPG (as herein defined) if such amendment would affect the term of this Agreement under Section 4 or FNT's right to terminate this Agreement pursuant to Section 4, or the rights upon default by FIS or Customer(s) pursuant to Section 4, or Sections 2, 5 or 7, or Section 3 or Exhibit B (except for the annual increases expressly authorized by Section 3), in each case in any manner materially adverse to consolidated business activities of FIS and its Subsidiaries, on a consolidated basis (the "FIS Group"), taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis, provided that in no event shall any change to the exhibits and schedules require such prior written consent unless such change would materially and adversely affect in any manner FIS Group's consolidated business activities, taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis, and provided, further, that in no event shall the amendment provisions set forth in this Section 12(g) be amended or modified without the consent of THL and TPG. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 12(g). For purposes of this Agreement, (i) "THL" means Thomas H. Lee Equity Fund V, L.P. and "TPG" means TPG Partners III, L.P.; and (ii) "Sale of FIS or any IPO" means any of the following: (A) an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act ("Beneficial Ownership")) of 50% or more of either the then outstanding shares of FIS common stock or the combined voting power of the then outstanding voting securities of FIS entitled to vote generally in the election of directors; excluding, however, the following: (I) any acquisition directly from FIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FIS or (II) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FIS or a member of the FIS Group, or (B) an offering and sale to the public of any shares or equity securities of FIS or any of its subsidiaries pursuant to a registration statement in the United States.

(h) Schedules. Each of the Schedules, Addenda and Exhibits attached to this Agreement (initially or by way of amendment) is incorporated herein by reference as if set forth in full.

(i) Notices. All written notices permitted or required to be given under this Agreement may be personally delivered to the office of the other Party, or shipped via a nationally recognized overnight courier service, or mailed to the office of the other Party by Certified United States Mail, or sent by electronic mail. Each notice shall be addressed to the address set forth under the Party's signature. Any notice delivered hereunder will be effective on the date delivered when delivered personally or by overnight courier, or on the third business day after mailing if mailed by Certified United States Mail, or on the date delivered when sent by electronic mail. Either Party may, by written notice to the other via first class mail, change its address for notices.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Address for Notices:
- ------------------
Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: President

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

Address for Notices:
- ------------------
Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

NOVATION

BACK PLANT REPOSITORY ACCESS AGREEMENT

This Back Plant Repository Access Agreement (this "Agreement"), effective as of September 27, 2005 (the "Effective Date"), between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation with its principal place of business at 601 Riverside Avenue, Jacksonville, FL 32204 ("FNT"), for itself on behalf of its direct and indirect subsidiaries; and FIDELITY NATIONAL INFORMATION SERVICES, INC., a Delaware corporation with its principal place of business at 601 Riverside Avenue, Jacksonville, FL 32204 ("FIS"), for itself on behalf of those of its direct and indirect subsidiaries as are listed on Exhibit A hereto (each a "Customer" and collectively, the "Customers"). FNT and FIS shall hereinafter be referred to as a "Party" and collectively, as the "Parties."

WITNESSETH:

WHEREAS, FNT and its subsidiaries own and maintain a collection (collectively hereinafter referred to as the "Back Plants") of non-electronic records, indexes and data, and copies of documents, affecting or purporting to affect title to real property and other material which are recorded or filed in the offices of various county recorders and county clerks in the states indicated on Exhibit B; and

WHEREAS, the Customers wish to have access, and FNT is willing to provide such access, to the Back Plants, subject to the terms and conditions set forth herein; and

WHEREAS, FIS previously entered into a Back Plant Repository Agreement dated March 4, 2005 (the "FNF Agreement") with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), as the parent company of FNT and its subsidiaries, for access to the Back Plants by the Customers; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the Back Plants, as more particularly described herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. CERTAIN DEFINITIONS.

A "Back Plant" or collectively, the "Back Plants" has the meaning set forth above.

A "Customer" means each of FIS and each user identified on Exhibit A hereto so long as such user is a direct or indirect subsidiary of FIS; it being understood that, upon 30 days' prior written notice, FIS may from time to time amend Exhibit A to add one or more of its other direct or indirect subsidiaries of FIS and such added subsidiary shall become a "Customer" hereunder effective as of the 30th day after such prior notice is delivered to FNT.

A "Customer Back Plant Retrieval" means any instance when a Back Plant is accessed by a Customer for viewing, data retrieval and/or copying, which may include the physical retrieval of microfiche, microfilm, index cards, paper documents or other media containing information within the Back Plant Documents as well as the copying thereof.

A "FNT Back Plant Retrieval" means any instance when a Back Plant is accessed by representatives of FNT or any of its subsidiaries based upon a request by Customer for data retrieval and/or copying, which may include the physical retrieval of microfiche, microfilm, index cards, paper documents or other media containing information within the Back Plant Documents as well as the copying and forwarding thereof.

An "Issuing Agency Agreement" is an agreement pursuant to which an entity is designated as a title agent, authorized to write title business for a principal.

2. ACCESS.

(a) Access. FNT hereby grants to each Customer non-exclusive access to the Back Plants of FNT and its subsidiaries in the states indicated on Exhibit B, subject to the provisions hereof. It is understood and agreed that, during the first year of this Agreement, FNT shall provide access availability to the Back Plant Repositories in a nature and quality reasonably comparable to the access availability provided by FNT on or about the date of this Agreement.

(b) Format. The data and materials included in the Back Plant Repositories are generally maintained in non-electronic physical (i.e., "hard copy") formats or older media systems (such as microfiche). FNT will maintain the Back Plant Repositories in the same or similar format as is used as of the date of this Agreement, as modified or updated as determined from time to time by FNT. FNT reserves the right to modify any such format or medium, or update or replace the format or medium, from time to time, subject to the reasonable notification contemporaneous with the implementation of the modification or update.

(c) Security. In connection with a Customer Back Plant Retrieval hereunder, FNT may establish security systems, key cards, locks and keys and other means for securing each of the Back Plants. In such event, a Customer shall be responsible for (i) maintaining securely the codes, passwords, keys or other means of access to each Back Plant. In the event of a security breach or unauthorized access to any Back Plant discovered by a Customer, such Customer agrees to contact FNT immediately upon discovering such a breach. If the breach or unauthorized access is caused by, or is the result of security lapses on the part of, a Customer, such Customer shall be responsible for the results of (and any costs incurred as a result of) any such unauthorized access until notice of such a security breach is given to FNT unless the Customer can demonstrate that it took commercially reasonable precautions to secure and safe-keep its access to the Back Plant. FNT reserves the right to check the security of Customer

access from time to time and if FNT finds that Customer access is unsecure or could become unsecure, FNT shall immediately notify Customer(s) and work with Customer(s) to implement an appropriate security access procedure. Each Customer agrees to not (i) attempt to bypass any security mechanisms in place for any Back Plant, or (ii) use any FNT system or service to attempt to bypass any security mechanisms in place on any other FNT system, including, but not limited to, attempting to access a system that such Customer knows or reasonably should know it is not authorized to access in the manner or to the extent attempted.

FNT or any applicable Subsidiary may refuse Back Plant access to a representative of FIS or any Customer for reasonable cause including, without limitation, use of the Back Plant for purposes not covered by the Agreement, destroying or vandalizing records, or abuse of personnel or facilities of FNT or its subsidiaries.

3. FEES AND PAYMENT

There shall be no fees payable by FIS to FNT for any Customer Back Plant Retrieval or FNT Back Plant Retrieval by the Customers; provided, however, that FIS shall pay, or reimburse FNT for the payment of, all out of pocket charges, costs or expenses that FNT may incur in connection with granting the access to the FNT Back Plants as contemplated hereby or performing its obligations under Section 2, including assisting in any Customer Back Plant Retrieval or FNT Back Plant Retrieval, such as fees payable to local land recording offices or other search services, and reproduction and transmittal and shipping costs; and provided, further that FIS shall pay, or reimburse FNT for the payment of, all sales, use, personal property or other similar taxes or any government charges imposed on the transactions hereunder, exclusive of corporate income or franchise taxes based on FNT's net income. All such payments and reimbursements shall be paid by FIS promptly upon demand from FNT.

4. TERM AND TERMINATION

(a) Term. Unless sooner terminated in accordance with the provisions hereof, this Agreement shall continue in effect. Subject to Section 5(c), the obligations under this Agreement may be terminated by any of the following means (each a "Termination Event"):

(i) at any time by mutual agreement of the parties hereto, in which event the obligations under this Agreement shall terminate as of the date specified by the parties;

(ii) at any time by FNT, if FIS or the Customers breach any material warranty or fails to perform any material obligation hereunder, and such breach is not remedied within 30 days after written notice thereof to FIS that is in default, in which event the obligations under this Agreement shall terminate on the 20th business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FIS is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible

and in any event prior to the first anniversary of the occurrence of such default;

(iii) at any time by FIS, if FNT breaches any material warranty or fails to perform any material obligation owing hereunder, and such breach is not remedied within 30 days after written notice thereof to FNT, in which event the obligations under this Agreement shall terminate on the 20th business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FNT is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible and in any event prior to the first anniversary of the occurrence of such default;

(iv) at any time by FNT, if FIS shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligations under this Agreement shall terminate immediately;

(v) at any time by FIS, if FNT shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligations under this Agreement shall terminate immediately;

(vi) (vi) by FNT, upon 5 years' prior written notice to FIS given at any time on or after the 5th anniversary of the Effective Date;

(vii) by FIS, upon 5 years' prior written notice to FNT given at any time on or after the 5th anniversary of the Effective Date;

(viii) at any time by FNT if there has been a change in control of FIS; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share (or LLC ownership interest) exchange or consolidation, or sale or other disposition of more than 50% of the LLC ownership interests in, or all or substantially all of the assets or business of, FIS, other than a transaction in which no person or entity will have beneficial ownership, directly or indirectly, of 50% or more of the ownership interests of FIS or of the power to vote in the election of directors; or

(ix) upon 6 months prior written notice by FNT to FIS if there has been a change in control of FNT; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share exchange or consolidation, or sale or other disposition of more than 50% of the voting capital stock in, or all or substantially all of the assets or business of, FNT, other than a transaction in which no person or entity will have beneficial ownership, directly or indirectly, of 50% or more of the voting capital stock of FNT or of the power to vote the election of directors.

(b) Termination. Notwithstanding the above termination, in the event of a Termination Event pursuant to subparagraphs (iii), (vi), (viii) or (ix), Customers shall continue to receive access to the Back Plants until such time as they have found a reasonably acceptable alternative to obtain the same or substantially similar benefit, but in no event longer than ninety (90) days after the later of (x) the date on which the Termination Event occurs or (y) the date on which the termination is effective (after giving effect to all notice periods, waiting periods and grace periods expressly provided for herein), it being understood that during such period (i) FIS shall continue to pay for, or reimburse FNT its payment of, out of pocket costs and government charges in accordance with Section 3, and (ii) FIS will attempt to obtain an alternative means as quickly as reasonably possible.

5. OWNERSHIP AND USE

(a) Ownership. All data, information, images and other materials contained in the Back Plants and all documentation relating thereto are and shall remain the property of FNT. FIS agrees to treat and agrees to cause each Customer to treat all proprietary information of FNT as confidential and agrees to make it available solely to itself, the Customers, their employees or authorized representatives who have a need to know. Each Party further agrees not to make copies of the other Party's confidential information or the confidential information of Customers, and not to obscure or remove any notice of proprietary rights or confidentiality thereon. Upon termination of this Agreement, each Party shall return all confidential information of the other Party, and in the case of FNT, the confidential information of Customers, provided to it pursuant hereto. FNT warrants that it is the owner of, or has full right to provide access to each Customer

to, all of the records and data contained in the Back Plants and documentation relating thereto on the terms herein.

(b) Customer Use of Back Plant and Back Plant Information. Access to the Back Plants hereunder, and the records and data in the Back Plants made available to any Customer under this Agreement, are to be used by such Customer solely in accordance with the terms hereof. Each Customer shall use records and data in the Back Plants only for the purpose of issuing title insurance and other products in its ordinary course of business. Each Customer shall make no further distribution, by sale, lease or otherwise, of any access to records and data in the Back Plants, nor enable any third party to access or to make use of any such records or data in the Back Plants provided to, or accessible by, Customer under this Agreement except in accordance with Customer's ordinary course of business. FNT shall make no distribution, by sale, lease or otherwise, of Customer confidential information, if any, nor enable any third party to access or to make use of any such Customer confidential information provided to, or accessible by, FNT under this Agreement except in accordance with FNT's ordinary course of business.

(c) Closing or Sale of Back Plants. Nothing contained in this Agreement shall obligate FNT to maintain any Back Plant for any length of time. Without limiting the foregoing, the parties agree as follows:

(i) in the event that FNT (or its applicable subsidiary) has determined (for reasons unrelated to the Back Plants and this Agreement) to close an office of FNT (or its subsidiary) that has a Back Plant located on the premises thereof or as part of such office, and as part of such closing the related Back Plant will also be closed and no longer available, then, to the extent reasonably possible without incurring significant additional expenditures, the parties will work together to cause FIS and the Customers to obtain access to another FNT Back Plant that can provide substantially similar information to that available under the closing Back Plant Repository.

(ii) in the event that FNT (or its applicable subsidiary) has determined (for reasons unrelated to the Back Plants and this Agreement) to close an office of FNT (or its subsidiary) that has a Back Plant located on the premises thereof or as part of such office, and that it is either (1) not possible, without incurring significant additional expenditures for FIS and the Customers, to obtain access to another FNT Back Plant that can provide substantially similar information to that available under the closing Back Plant or (2) not available from FNT (or any of its applicable subsidiaries), then at the time of the closure of such office, FNT shall allow FIS (or its designee) to physically transfer such Back Plant to a location of FIS or a Customer. During the time such Back Plant is maintained on the premises FIS or a Customer (a) no Access Fees shall be due or payable for retrievals therefrom; and (b) FIS or a Customer shall maintain such Back Plant in the condition existing at the time of the physical transfer. Upon six (6) months written notice, FNT may obtain, at FNT's sole cost and expense, the physical return of such Back Plant and thereafter for any remaining

term of this Agreement, shall be entitled to any applicable Access Fees hereunder.

(iii) in the event that FNT (or its applicable subsidiary) has determined to sell an office of FNT (or its subsidiary) that has a Back Plant located on the premises thereof or as part of such office, then prior to the consummation of such sale, FIS (or its Customer designee) shall be entitled, at its sole cost and expense, to receive from FNT a true, correct and complete copy of the Back Plant being so sold; provided, however, that FIS hereby agrees that it shall not sell, transfer or otherwise dispose of such Back Plant for a period of two years following the date on which the copy was received (other than transfers to wholly-owned subsidiaries of FIS).

(d) Nonexclusive Use. The Parties recognize that FNT shall continue to use the Back Plants in the usual and ordinary course of business and may furnish access to Back Plants, including the same Back Plants, to other customers.

(e) Advertisement of Use or Ownership. During the term of this Agreement, none of the Customers shall publicize that such Customer owns, possesses or controls any Back Plants or has any interest therein except such rights as are specifically granted to Customer by this Agreement.

(f) Due Care. Each Customer agrees to exercise due care in accessing the Back Plants hereunder so as to prevent the alteration or destruction of records or data therein. Each Customer agrees that it shall be liable to FNT (or, if applicable, its providers) for loss or damage related to such alteration or destruction arising out of (i) a failure to exercise due care or (ii) an intentional, dishonest or fraudulent act of an employee of Customer.

(g) Remedy. In the event that a Customer makes any unauthorized copy or copies of records or data in any Back Plant, or FNT ceases to provide access to the Back Plants or the records and data in the Back Plants in accordance with this Agreement, the Parties acknowledge and agree that: (A) remedies at law will not adequately compensate FNT or FIS, as the case may be; (B) FNT or FIS, as the case may be, may suffer irreparable harm; and (C) FNT or FIS, as the case may be, shall be entitled, not only to its damages, but also to seek injunctive relief, without the necessity of posting bond.

6. WARRANTY EXCLUSION; DISCLAIMERS; LIMITATION OF LIABILITY

(a) WARRANTY EXCLUSION. ACCESS TO THE BACK PLANTS AND ALL INFORMATION OBTAINED THROUGH THEM, WHETHER GENERATED BY FNT OR A PROVIDER, ARE LICENSED TO EACH CUSTOMER "AS IS". FNT ASSUMES NO DUTY TO CONTINUE TO AUGMENT, CORRECT OR REMOVE ANY INACCURATE INFORMATION OR NOTIFY CUSTOMERS OF ERRORS IN THE BACK PLANTS. EACH CUSTOMER ASSUMES FULL RESPONSIBILITY FOR THE TANGIBLE AND BUSINESS RESULTS OF USE AND/OR RELIANCE UPON THE BACK PLANTS AND ANY OTHER FNT PROPERTY. NEITHER FNT NOR ITS PROVIDERS MAKE ANY IMPLIED WARRANTY OR REPRESENTATION, INCLUDING WARRANTIES OF

MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ACCURACY OR COMPLETENESS OF BACK PLANTS, OR ANY OTHER FNT PROPERTY MADE AVAILABLE TO ANY CUSTOMER.

(b) DISCLAIMER OF LIABILITIES. EACH PARTY AGREES THAT IN NO EVENT SHALL THE OTHER PARTY BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NEITHER FNT NOR ANY PROVIDER ASSUMES LIABILITY, AND SHALL NOT BE HELD LIABLE, TO ANY CUSTOMER OR TO ANY CUSTOMER'S CUSTOMERS OR INSUREDS, OR TO ANY OTHER PERSON, WHO MAY RELY UPON ANY TITLE POLICY, BINDER, GUARANTEE, ENDORSEMENT OR OTHER TITLE ASSURANCE, OR ANY BACK PLANTS OR OTHER FNT PROPERTY PROVIDED OR ACCESSED HEREUNDER (INCLUDING BY REASON OF ERROR OR OMISSION IN ANY INFORMATION OR RESULTING FROM THE USE OF ANY FNT PROPERTY).

7. INDEMNITY

FIS shall indemnify and cause each Customer to indemnify and hold FNT harmless from claims, liability, loss, damage or expense of whatever nature, including attorney's fees, arising as a result of any claims by third parties alleging or founded in any manner on any errors or omissions in the records or data contained in the Back Plants. If such a claim is asserted, FNT shall promptly notify FIS and the applicable Customer and, in the event of such notification, FIS and such Customer may elect to defend FNT in any resulting action or litigation. FIS and such applicable Customer may use for such purpose counsel of such FIS' or Customer's choosing, approved in writing by FNT, at FIS' or the Customer's expense. FIS and such Customer shall also have the right, whether or not any action or litigation results, to compromise or settle any monetary claim on behalf of FNT, but at the sole cost of FIS or such Customer.

FNT shall indemnify and hold each Customer harmless from claims, liability, loss, damage or expense of whatever nature, including attorney's fees, arising as a result of any claims by third parties alleging or founded in any manner on the warranties contained in Section 5(a). If such a claim is asserted, such Customer shall promptly notify FNT and, in the event of such notification, FNT may elect to defend such Customer in any resulting action or litigation. FNT may use for such purpose counsel of FNT's choosing, approved in writing by such Customer, at FNT's expense. FNT shall also have the right, whether or not any action or litigation results, to compromise or settle any monetary claim on behalf of such Customer, but at the sole cost of FNT.

8. DISPUTE RESOLUTION

(a) Dispute Resolution. If any Party institutes an action against the other for breach of this Agreement, either Party may, within sixty (60) days of service of the complaint in such action upon it, institute arbitration and the other Party shall cooperate to stay any other proceedings. Any such arbitration shall be conducted in accordance with the Rules of Commercial Arbitration of the American Arbitration Association ("AAA"). The arbitration shall be conducted in Jacksonville, Florida by a single arbitrator knowledgeable about title insurance

and contracts. If the Parties have not agreed to a mutually acceptable arbitrator within thirty (30) days of the date of the notice to arbitrate, the arbitrator shall be selected by the AAA from its regularly maintained list of commercial arbitrators familiar with matters similar to the subject of this Agreement. The arbitrator shall conduct a single hearing for the purpose of receiving evidence and shall render a decision within thirty (30) days of the conclusion of the hearing. The Parties shall be entitled to require production of documents prior to the hearing in accordance with the procedures of the Federal Rule of Civil Procedure, shall exchange a list of witnesses, and shall be entitled to conduct up to five (5) depositions in accordance with the procedures of the Federal Rules of Civil Procedure. The decision of the arbitrator shall be binding and final. The arbitrator may award only compensatory damages, and not exemplary or punitive damages. In the event a Party asserts multiple claims or causes of action, some but not all of which are subject to arbitration under law, any and all claims subject to arbitration shall be submitted to arbitration in accordance with this provision.

(b) Attorneys' Fees and Costs. Each Party shall bear its own costs, expenses and attorneys' fees and shall equally bear the costs of the arbitrator.

(c) Parties to the Dispute. FIS agrees that it alone shall, to the extent it is legally and reasonably able to do so, institute an action for breach of this Agreement against FNT on behalf of itself or on behalf of Customers. FIS shall cause each Customer to agree that FIS shall be the sole entity to institute an action for breach of this Agreement by FNT.

9. DISASTER OR OTHER INTERRUPTION OF SERVICE

FNT shall not be held liable for any delay or failure in performance of any part of this Agreement from any cause beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of civil or military authority, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accidents, floods, strikes, terrorism and power blackouts. Upon the occurrence of a condition described in this Article that prevents FNT's performance, FNT shall give written notice to FIS, and the Parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both Parties, of such conditions.

10. COMPETITION

This Agreement shall not operate to deny either Party or the Customers the right and opportunity to compete with each other, or to compete on an equal basis on the open market. Nothing contained in this Agreement is to be deemed to make any Party the agent of the other or to constitute an association, partnership or joint liability between the Parties. The Parties have no intention or thought to agree between themselves, or even to confer together, as to underwriting methods, as to fees or premiums to be charged by them to their customers, or as to any other processes or practices of either Party except as otherwise stated or prescribed by any Issuing Agency Agreement entered into between the Parties or, if applicable, their affiliates.

11. COMPLIANCE BY CUSTOMERS

FIS has the authority to cause and shall cause each other Customer to comply with the terms of this Agreement.

12. MISCELLANEOUS

(a) Interpretation. This Agreement is to be construed under the laws of the State of Florida. If any one or more of the terms, provisions, promises, covenants or conditions of this Agreement, or their application to any person, corporation, other business entity, or circumstance is to any extent adjudged invalid, unenforceable, void or voidable for any reason by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this Agreement and their application to other persons, corporations, business entities, or circumstances shall not be affected and shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall not be construed against the Party preparing it, but shall be construed as if both Parties prepared this Agreement. The headings of each section and paragraph are to assist in reference only and are not to be used in the interpretation of this Agreement. Nothing contained in this Agreement is to be deemed to constitute an association, partnership or joint liability between the Parties.

(b) No Assignment or Transfer. This Agreement cannot be assigned, in whole or in part, by either Party by operation of law or otherwise, without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Any assignment in contravention of this Section shall be void.

(c) Benefit. This Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement is solely for the benefit of the Parties hereto and no third party will have the right or claim to the benefits afforded either Party hereunder.

(d) Compliance with Laws and Regulations. FIS agrees to use and agrees to cause each Customer to use information received from FNT in compliance with all applicable Federal, State and local laws and regulations, including without limitation, Fair Credit Reporting Act (U.S.C.A. Title 15, Chapter 41, Subchapter III), as amended from time to time.

(e) Survival. Following the expiration or termination of this Agreement, whether by its terms, operation of law or otherwise, all terms, provisions or conditions required for the interpretation of this Agreement or necessary for the full observation and performance by each Party hereto of all rights and obligations arising prior to the date of expiration or termination, shall survive such expiration or termination.

(f) Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes and integrates all prior and contemporaneous agreements, representations and understandings of the Parties, oral and written, pertaining to the subject matter hereof. No waiver of any of the provisions of this Agreement is to be considered a waiver of any other provision, whether or not similar, nor is any waiver to constitute a continuing waiver. No waiver shall be binding unless set forth in a writing

executed by the Party making the waiver. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument.

(g) Amendments. Except for any deletion of a Customer from Exhibit A because the Customer is no longer a direct or indirect subsidiary of FIS (which deletion and the termination of rights under this Agreement as to that Customer shall be automatic upon the change of ownership of such Customer), no supplement, modification, or amendment of this Agreement or any Schedules or Exhibits hereto shall be binding unless executed in writing by the Parties. Notwithstanding the foregoing, at any time prior to the Sale of FIS or any IPO (as herein defined), this Agreement may not be amended without the prior written consent of THL and TPG (as herein defined) if such amendment would affect the term of this Agreement under Section 4 or FNT's right to terminate this Agreement pursuant to Section 4, or the rights upon default by FIS or Customer(s) pursuant to Section 4, or Sections 2, 3, 5, 6 or 7, in each case in any manner materially adverse to FIS Group's consolidated business activities, taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis, provided that in no event shall any change to the schedules hereto require such prior written consent unless such change would materially and adversely affect in any manner FIS Group's consolidated business activities, taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis, and provided, further, that in no event shall the amendment provisions set forth in this Section 12(g) be amended or modified without the consent of THL and TPG. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 12(g). For purposes of this Agreement, (i) "THL" means Thomas H. Lee Equity Fund V, L.P. and "TPG" means TPG Partners III, L.P.; and (ii) "Sale of FIS or any IPO" means any of the following: (A) an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act ("Beneficial Ownership")) of 50% or more of either the then outstanding shares of FIS common stock or the combined voting power of the then outstanding voting securities of FIS entitled to vote generally in the election of directors; excluding, however, the following: (I) any acquisition directly from FIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FIS or (II) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FIS or a member of the FIS Group, or (B) an offering and sale to the public of any shares or equity securities of FIS or any of its subsidiaries pursuant to a registration statement in the United States.

(h) Schedules. Each of the Schedules, Addenda and Exhibits attached to this Agreement (initially or by way of amendment) is incorporated herein by reference as if set forth in full.

[signature page to follow]

(i) Notices. All written notices permitted or required to be given under this Agreement may be personally delivered to the office of the other Party, or shipped via a nationally recognized overnight courier service, or mailed to the office of the other Party by Certified United States Mail, or sent by electronic mail. Each notice shall be addressed to the address set forth under the Party's signature. Any notice delivered hereunder will be effective on the date delivered when delivered personally or by overnight courier, or on the third business day after mailing if mailed by Certified United States Mail, or on the date delivered when sent by electronic mail. Either Party may, by written notice to the other via first class mail, change its address for notices.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Address for Notices:
Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: President

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

Address for Notices:
Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attention: General Counsel

Exhibit 10.14

NOVATION

LICENSE AND SERVICES AGREEMENT

This License and Services Agreement (the "Agreement") is effective as of September 27, 2005 ("Effective Date") by and between FIDELITY NATIONAL INFORMATION SERVICES, INC., a Delaware corporation ("FIS"), and FIDELITY NATIONAL TITLE GROUP, INC, a Delaware corporation ("FNT").

WHEREAS, FIS previously entered into a certain Stock Purchase Agreement, dated as of December 23, 2004 (the "Stock Purchase Agreement"), with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), pursuant to which certain purchasers (the "Purchasers") purchased from FIS 50,000,000 shares of FIS' common stock, subject to the terms and conditions of the Stock Purchase Agreement; and

WHEREAS, a condition to the closing of the transactions contemplated by the Stock Purchase Agreement required that FIS and FNF enter into certain Intercompany Agreements (as defined in the Stock Purchase Agreement), and that the form and substance of such Intercompany Agreements be satisfactory to the Parties and the representatives of the Purchasers; and

WHEREAS, FIS previously entered into a License and Services Agreement dated as of March 4, 2005 (the "FNF Agreement") with FNF, as the parent company of FNT and its subsidiaries, with respect to the use of certain software and the provision of certain services, as more fully described herein; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the license and services to be provided by FIS, as more particularly described herein;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS.

As used in this Agreement:

1.1. "COMPETITOR" means a natural or legal person offering a product that competes with the LSI Processes.

1.2. "DAYS" means calendar days, unless otherwise specified.

1.3. "DOCUMENTATION" means FIS' standard documentation describing the LSI Processes.

1.4. "ESCALATION PROCEDURES" means the procedures set forth in Section 10.2 of this Agreement.

1.5. "GEOGRAPHIC AREA" means the counties listed on Exhibit B attached hereto, as amended from time to time pursuant to Section 6.2 hereof.

1.6. "LSI PROCESSES" means those business processes indicated on Exhibit A.

1.7. "MODIFICATION" means any customization, enhancement, modification or change made to the LSI Processes and Documentation under this Agreement.

1.8. "PERMITTED SUBSIDIARIES" has the meaning set forth in Section 3.1(a).

1.9. "PROPRIETARY INFORMATION" means all information disclosed by or for FNT or FIS to the other during the negotiations hereof and/or learned by reason of the relationship established hereunder or pursuant hereto, including, without limitation, the LSI Processes, Documentation, Modifications and all information, data and designs related thereto. Information relating to each party's business, plans, affiliates or customers shall also be deemed "Proprietary Information" for purposes of the Agreement. "Proprietary Information" shall also include all "non-public personal information" as defined in Title V of the Gramm-Leach-Bliley Act (15 U.S.C. Section 6801, et seq.) and the implementing regulations thereunder (collectively, the "GLB Act"), as the same may be amended from time to time, that FIS receives from or at the direction of FNT and that concerns any of FNT's "customers" and/or "consumers" (as defined in the GLB Act).

1.10. "SERVICES" has the meaning set forth in Section 4.1 of this Agreement.

1.11. "SUBSIDIARY" means, with respect to any party, any corporation, partnership, company or other entity of which such party controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body.

1.12. "TERM" has the meaning set forth in Section 6.1 of this Agreement.

2. GRANT OF LICENSE.

2.1. GRANT. Subject to FNT's full payment, as due, of fees listed in Exhibit D, FIS hereby grants to FNT for the benefit of the Permitted Subsidiaries, and FNT for the benefit of the Permitted Subsidiaries accepts from FIS, a nonexclusive, license (except as otherwise provided for in Section 3 below) for the Term of this Agreement to use the LSI Processes and Documentation for properties with the Geographic Area, subject to the restrictions and obligations set forth herein.

2.2. DELIVERY. As requested from time to time, FIS agrees to deliver the LSI Processes and the Documentation to FNT for the benefit of the Permitted Subsidiaries.

3. LICENSE USE RESTRICTIONS.

3.1. RESTRICTIONS ON LSI PROCESSES AND DOCUMENTATION.

(a) FNT may not sell, lease, assign, transfer, distribute or sublicense the LSI Processes or Documentation, to any party, except that the LSI Processes and Documentation may be used for the benefit of the Subsidiaries of FNT indicated on Exhibit C hereof (collectively, the "Permitted Subsidiaries").

(b) FNT will not make copies, or similar versions of the LSI Processes or Documentation or any part thereof without the prior written consent of FIS, except in the process of contemplated use, for administrative, archival or disaster recovery backup, and as expressly provided otherwise herein.

(c) FNT may not provide copies of the LSI Processes or Documentation to any person, firm, or corporation not permitted hereunder except as permitted under Sections 3.1 (a) and (b) above, and except as to FNT's or a Permitted Subsidiary's non-Competitor contractors or subcontractors who have executed nondisclosure terms substantially similar to the confidentiality terms herein.

(d) FNT shall not allow any third party to use or have access to the LSI Processes or Documentation for any purpose without FIS' prior written consent except as permitted under Sections 3.1(a) and (b) above, and except as to FNT's or a Permitted Subsidiary's non-Competitor contractors or subcontractors who have executed nondisclosure terms substantially similar to the confidentiality terms herein.

4. SERVICES.

4.1. PROVISION OF MANAGEMENT SERVICES. During the Term, and subject to the terms and conditions hereof, FIS shall provide (or cause to be provided) all of the services described in this Section 4 to FNT for the benefit of the Permitted Subsidiaries (individually and collectively, the "Services"). For the avoidance of doubt, the Services are in addition to and not included within the scope of services described in that certain Master Information Technology Services Agreement of even date herewith between Fidelity Information Services, Inc. and FNT.

4.2. IMPLEMENTATION AND OVERSIGHT OF THE LSI PROCESSES. FIS agrees to oversee and provide advice to FNT for the benefit of the Permitted Subsidiaries relating to the implementation of the LSI processes including (x) all processes, personnel and support functions of FNT for the benefit of the Permitted Subsidiaries primarily relating to the implementation and use of the LSI Processes, such oversight and advice shall, include without limitation, the consulting services to FNT for the benefit of the Permitted Subsidiaries relating to computer and database systems, the creation of back-up/disaster recovery procedures and sites, and implementation of appropriate architecture. It is understood by the parties that the Services to be provided hereunder include (but are not limited to) infrastructure planning and

implementation work by FIS for FNT for the benefit of the Permitted Subsidiaries. It is anticipated that FIS may make recommendations to FNT for the benefit of the Permitted Subsidiaries from time to time as to improvements to the LSI Processes or additional processes to supplement the LSI Processes, which recommendation will be considered by FNT for the benefit of the Permitted Subsidiaries.

4.3. MAINTENANCE OF CURRENT EQUIPMENT AND SOFTWARE. During the term of this Agreement, FIS shall be responsible for maintaining the computer hardware and software systems utilized by FNT for the benefit of the Permitted Subsidiaries in their implementation and use of the LSI Processes, including, without limitation, all telephone and communication equipment (such as routers, servers, etc.) utilized by FNT for the benefit of the Permitted Subsidiaries (collectively, the "LSI Process Equipment"). FNT for the benefit of the Permitted Subsidiaries shall maintain the LSI Process Equipment in the same condition (ordinary wear and tear excepted) and to the same quality standards as was applicable to the LSI Process Equipment on the effective date of this Agreement. Without limiting the Services to be provided herein, FNT acknowledges that, unless otherwise provided in this Agreement or agreed in writing by the parties, FNT has no ownership right, title or interest in the LSI Processes.

4.4. SALES SUPPORT SERVICES AND IMPLEMENTATION OF LSI PROCESSES FOR THIRD PARTY CUSTOMERS. During the Term of this Agreement and consistent with permitted practices under applicable state insurance law, FIS shall provide FNT for the benefit of the Permitted Subsidiaries support in connection with marketing of products and services of FNT for the benefit of the Permitted Subsidiaries that require the use by FNT for the benefit of the Permitted Subsidiaries of any of the LSI Processes or the implementation or integration of the LSI Processes with third party customers of FNT for the benefit of the Permitted Subsidiaries.

5. FNT OBLIGATIONS.

5.1. EXCLUSIVE USE OF FIS SERVICES. With respect to the LSI Processes that FIS will provide to FNT for the benefit of the Permitted Subsidiaries as of the Effective Date, FNT for the benefit of the Permitted Subsidiaries agrees to use exclusively the LSI Processes and above Services in the Geographic Areas at all times during the Term of this Agreement, subject in all cases to the termination provisions set forth in this Agreement.

5.2. ACCESS TO TITLE PLANT. Following the date hereof, if FNT builds or acquires a title plant with respect to a county described in the Geographic Area, FNT agrees to provide access to that plant to FIS on terms no less favorable to FIS than contained in other title plant access agreements between FNT and FIS, but in all cases upon commercially reasonable terms.

6. TERM; TERMINATION.

6.1. TERM. The term of the Agreement shall commence as of the date hereof and continue until such time as FNT has built or acquired a title plant with respect to all

counties described in the Geographic Area and provided access to such title plants to FIS on terms acceptable to FIS in all such counties, or FIS has acquired on its own access to title plants with respect to all counties described within the Geographic Area (the "Term").

6.2. PARTIAL COUNTY TERMINATION. Notwithstanding any other provision of this Agreement, FIS may upon at least thirty days prior written notice to FNT terminate the license and Services with respect to one or more particular counties described in the Geographic Area after FIS has acquired title plant access from FNT or another third party on terms acceptable to FIS.

6.3. TERMINATION. As applicable, the license and Services for a particular county described in the Geographic Area or the Agreement may be terminated prior to the expiration of the Term as follows:

(a) the license and Services for one or more particular counties described in the Geographic Area or the Agreement, may be terminated at any time by mutual agreement of the parties hereto;

(b) the license and Services for one or more particular counties described in the Geographic Area may be terminated at any time by FNT, if FIS breaches any material warranty or fails to perform any material obligation hereunder, in each case, with respect to such county or counties affected, and such breach is not remedied within 30 days after written notice thereof to FIS that is in default, in which event the obligation to provide the license and the Services for such affected county or counties under this Agreement shall terminate on the 20th business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FIS is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible and in any event prior to the first anniversary of the occurrence of such default;

(c) the license and Services for one or more particular counties described in the Geographic Area may be terminated at any time by FIS, if FNT breaches any material warranty or fails to perform any material obligation owing hereunder, in each case, with respect to the particular county or counties affected, and such breach is not remedied within 30 days after written notice thereof to FNT, in which event the obligation to provide the license and the Services for such affected county or counties under this Agreement shall terminate on the 20th business day following the expiration of such 30-day cure period; provided that if the breach or default is of a nature that it cannot reasonably be cured within a 30-day period and FNT is actively pursuing a cure in good faith, then no default shall be deemed to have occurred so long as the default is cured as promptly as reasonably possible and in any event prior to the first anniversary of the occurrence of such default;

(d) the Agreement may be terminated at any time by FIS, if FNT shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligation to provide the license and the Services under this Agreement shall terminate immediately;

(e) the Agreement may be terminated at any time by FNT, if FIS shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due, or shall (1) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (2) make a general assignment for the benefit of its creditors, (3) commence a voluntary case under the federal Bankruptcy Code, (4) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (5) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (6) take any company action for the purpose of effecting any of the foregoing, in which event the obligation to provide the license and the Services under this Agreement shall terminate immediately;

(f) the license and Services for one or more particular counties described in the Geographic Area or the Agreement may be terminated by FIS, upon 5 years' prior written notice to FNT, which notice may not be delivered prior to the 5th anniversary of the Effective Date;

(g) the license and Services for one or more particular counties described in the Geographic Area or the Agreement may be terminated by FNT, upon 5 years' prior written notice to FIS, which notice may not be delivered prior to the 5th anniversary of the Effective Date;

(h) the license and Services for one or more particular counties described in the Geographic Area or the Agreement may be terminated at any time by FNT if there has been a change in control of FIS; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share (or LLC ownership interest) exchange or consolidation, or sale or other disposition of more than 50% of the ultimate ownership interests in,

or all or substantially all of the assets or business of, FIS, other than a transaction in which no person or entity, other than FIS or an entity controlled by FIS, will have beneficial ownership, directly or indirectly, of 50% or more of the ownership interests of FIS or of the power to vote in the election of directors; or

(i) the license and Services for one or more particular counties described in the Geographic Area or the Agreement may be terminated upon 6 months prior written notice by FIS to FNT if there has been a change in control of FNT; it being understood, that for purposes of this provision, "change of control" means a reorganization, merger, share exchange or consolidation, or sale or other disposition of more than 50% of the voting capital stock in, or all or substantially all of the assets or business of, FNT, other than a transaction in which no person or entity, other than FNT or an entity controlled by FNT, will have beneficial ownership, directly or indirectly, of 50% or more of the voting capital stock of FNT or of the power to vote the election of directors.

6.4. SURVIVAL. Notwithstanding anything to the contrary in this Agreement, Section 7, 8, 9, 10, 11, and 16.10 shall survive the expiration or termination of this Agreement

6.5. PERMITTED SUBSIDIARY TERMINATION. A license enjoyed by a Permitted Subsidiary of FNT shall terminate without further formality upon such entity's ceasing to be a Subsidiary of FNT.

7. INTELLECTUAL PROPERTY RIGHTS.

7.1. OWNERSHIP OF LSI PROCESSES AND DOCUMENTATION. From the date the LSI Processes and Documentation is first disclosed to FNT, and at all times thereafter, as between the parties, FIS and/or its Subsidiaries shall be the sole and exclusive owners of all right, title, and interest in and to the LSI Processes, Documentation and all Modification, including, without limitation, all intellectual property and other rights related thereto. The parties acknowledge that this Agreement in no way limits or restricts FIS and the FIS Subsidiaries from developing or marketing on their own or for any third party in the United States or any other country, the LSI Processes, Documentation or Modifications, or any similar processes (including, but not limited to, any modification, enhancement, interface, upgrade, change and all software, source code, blueprints, diagrams, flow charts, specifications, functional descriptions or training materials relating thereto) without payment of any compensation to FNT.

8. CONFIDENTIALITY.

8.1. CONFIDENTIALITY OBLIGATION. Proprietary Information (i) shall be deemed the property of the disclosing party (or the party for whom such data was collected or processed, if any), (ii) shall be used solely for the purposes of administering and otherwise implementing the terms of this Agreement and any ancillary agreements, and (iii) shall be protected by the receiving party in accordance with the terms of this Section.

8.2. NON-DISCLOSURE COVENANT. Except as set forth in this Section, neither party shall disclose the Proprietary Information of the other party in whole or in part, including derivations, to any third party. If the parties agree to a specific nondisclosure period for a specific document, the disclosing party shall mark the document with that nondisclosure period. In the absence of a specific period, the duty of confidentiality for LSI Processes and Documentation shall extend in perpetuity. Proprietary Information shall be held in confidence by the receiving party and its employees, and shall be disclosed to only those of the receiving party's employees and professional advisors who have a need for it in connection with the administration and implementation of this Agreement. In no event shall FNT disclose FIS Proprietary Information to a Competitor of FIS. Each party shall use the same degree of care and afford the same protections to the Proprietary Information of the other party as it uses and affords to its own Proprietary Information of a similar nature.

8.3. EXCEPTIONS. Proprietary Information shall not be deemed proprietary and, subject to the carve-out below, the receiving party shall have no obligation of nondisclosure with respect to any such information which:

(a) is or becomes publicly known through no wrongful act, fault or negligence of the receiving party;

(b) was disclosed to the receiving party by a third party that was free of obligations of confidentiality to the party providing the information;

(c) is approved for release by written authorization of the disclosing party;

(d) was known to the receiving party prior to receipt of the information;

(e) was independently developed by the receiving party without access to or use of the Proprietary Information of the disclosing party; or

(f) is publicly disclosed pursuant to a requirement or request of a governmental agency, or disclosure is required by operation of law.

Notwithstanding application of any of the foregoing exceptions, in no event shall FIS treat information comprising nonpublic personal information under the GLB Act as other than Proprietary Information.

8.4. CONFIDENTIALITY OF THIS AGREEMENT; PROTECTIVE ARRANGEMENTS.

(a) The parties acknowledge that this Agreement contains confidential infor-mation that may be considered proprietary by one or both of the parties, and agree to limit distribution of this Agreement to those employees of FNT and FIS with a need to know the contents of this Agreement or as required by law or national stock exchange rule. In no event may this Agreement be reproduced or copies shown to any third parties (except counsel, auditors and professional advisors) without the prior written consent of the other party, except as may be necessary by reason of legal, accounting, tax or regulatory requirements, in which event FNT and FIS agree to exercise reasonable diligence in limiting such disclosure to the minimum necessary under the particular circumstances.

(b) In addition, each party shall give notice to the other party of any demands to disclose or provide Proprietary Information of the other party under or pursuant to lawful process prior to disclosing or furnishing such Proprietary Information, and shall cooperate in seeking reasonable protective arrangements.

9. INVOICING AND PAYMENTS, PAST DUE AMOUNTS, CURRENCY.

9.1. INVOICING AND PAYMENT REQUIREMENTS. Within 30 days following the end of each month, FNT shall prepare and remit to FIS a schedule showing the fees which it owes FIS under Exhibit D, along with the appropriate payment. FNT shall make all payments to FIS by check, credit card or wire transfer of immediately available funds to an account or accounts designated by FIS. Payment in full shall not preclude later dispute of charges or adjustment of improper payments.

9.2. PAST DUE AMOUNTS. Any amount not received or disputed by FIS by the date payment is due shall be subject to interest on the overdue balance at a rate equal to the prime rate as published in the table money rates in the Wall Street Journal on the date of payment (or the prior date on which the Wall Street Journal was published if not published on the date of payment), plus one percent from the due date, until paid, applied to the outstanding balance from time to time. Any amount paid but later deemed not to have been due, will be repaid or credited with interest on the same terms.

9.3. CURRENCY. All fees and charges listed and referred to in this Agreement are stated in and shall be paid in U.S. Dollars.

10. DISPUTE RESOLUTION.

10.1. DISPUTE RESOLUTION PROCEDURES. If, prior to the termination of this Agreement or the license granted herein, and prior to notice of termination given by either party to the other, a dispute arises between FIS and FNT with respect to the terms and conditions of this Agreement, or any subject matter governed by this Agreement (other than disputes regarding a party's compliance with the provisions of Sections 3 and/or 8), such dispute shall be settled as set forth in this Section. If either party exercises its right to initiate the dispute resolution procedures under this Section, then during such procedure any time periods providing for termination of the Agreement or curing any material breach pursuant to the terms of this Agreement shall be suspended automatically, except with respect to any termination or breach arising out of FNT's failure to make any undisputed timely and complete payments to FIS under this Agreement. At such time as the dispute is resolved, if such dispute involved the payment of monies, interest at a rate equal to the prime rate as published in the table money rates in the Wall Street Journal on the date the dispute is resolved (or the prior date on which the Wall Street Journal was published if not published on the date the dispute was resolved) plus one percent for the period of dispute shall be paid to the party entitled to receive the disputed monies to compensate for the lapsed time between the date such disputed amount originally was to have been paid (or was paid) through the date monies are paid (or repaid) in

settlement of the dispute. Disputes arising under Sections 3 or 8 may be resolved by judicial recourse or in any other manner agreed by the parties.

10.2. Escalation Procedures.

(a) Each of the parties shall escalate and negotiate, in good faith, any claim or dispute that has not been satisfactorily resolved between the parties at the level where the issue is discovered and has immediate impact (excluding issues of title to work product, which shall be initially addressed at the general counsel level). To this end, each party shall escalate any and all unresolved disputes or claims in accordance with this Section at any time to persons responsible for the administration of the relationship reflected in this License Agreement. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved. If such parties do not resolve the underlying dispute within ten (10) Days of its escalation to them, then either party may notify the other in writing that he/she desires to elevate the dispute or claim to the President of FIS and the President of FNT or their designated representative(s) for resolution.

(b) Upon receipt by a party of a written notice escalating the dispute to the company president level, the President of FIS and the President of FNT or their designated representative(s) shall promptly communicate with his/her counter party, negotiate in good faith and use reasonable efforts to resolve such dispute or claim. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved. Upon agreement, such representatives may utilize other alternative dispute resolution procedures to assist in the negotiations. If the parties have not resolved the dispute within ten (10) Days after receipt of the notice elevating the dispute to this level, either may once again escalate the dispute to binding arbitration.

(c) All discussions and correspondence among the representatives for purposes of these negotiations shall be treated as Proprietary Information developed for purposes of settlement, exempt from discovery and production, which shall not be admissible in any subsequent proceedings between the parties. Documents identified in or provided with such communications, which are not prepared for purposes of the negotiations, are not so exempted and may, if otherwise admissible, be admitted in evidence in such subsequent proceeding.

10.3. ARBITRATION PROCEDURES. If a claim, controversy or dispute between the parties with respect to the terms and conditions of this Agreement, or any subject matter governed by this Agreement (and not otherwise excepted), has not been timely resolved pursuant to the foregoing escalation process, upon notice either party may initiate binding arbitration of the issue in accordance with the following procedures.

(a) Either party may request arbitration by giving the other party written notice to such effect, which notice shall describe, in reasonable detail, the nature of the dispute, controversy or claim. Such arbitration shall be governed by the then current version of the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association. The Arbitration will be conducted in Jacksonville, Florida in front of one mutually agreed upon arbitrator.

(b) Each party shall bear its own fees, costs and expenses of the arbitration and its own legal expenses, attorneys' fees and costs of all experts and witnesses. Unless the award provides otherwise, the fees and expenses of the arbitration procedures, including the fees of the arbitrator or arbitrators, will be shared equally by the involved parties.

(c) Any award rendered pursuant to such arbitration shall be final, conclusive and binding upon the parties, and any judgment thereon may be entered and enforced in any court of competent jurisdiction.

11. LIMITATION OF LIABILITY.

11.1. EXCEPT TO THE EXTENT ARISING FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT, BY REASON OF AN INDEMNITY OBLIGATION HEREUNDER OR BY REASON OF A BREACH OF WARRANTY, EITHER PARTY'S LIABILITY FOR ANY CLAIM OR CAUSE OF ACTION WHETHER BASED IN CONTRACT, TORT OR OTHERWISE WHICH ARISES UNDER OR IS RELATED TO THIS AGREEMENT SHALL BE LIMITED TO THE OTHER PARTY'S DIRECT OUT-OFPOCKET DAMAGES, ACTUALLY INCURRED, WHICH UNDER NO CIRCUMSTANCES SHALL EXCEED, IN THE AGGREGATE, THE AMOUNT PAID BY FNT TO FIS UNDER THIS AGREEMENT FOR THE 12-MONTH PERIOD IMMEDIATELY PRECEDING THE DATE THE CLAIM AROSE.

11.2. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER OR THE CLAIMS OR DEMANDS MADE BY ANY THIRD PARTIES, WHETHER OR NOT IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

12. INDEMNIFICATION.

12.1. PROPERTY DAMAGE. Subject to Section 11 hereof, each party agrees to indemnify, defend and hold harmless the other and its officers, directors, employees, and affiliates (including, where applicable, the FIS Subsidiaries and FNT Subsidiaries), and agents from any and all liabilities, losses, costs, damages and expenses (including reasonable attorneys' fees) arising from or in connection with the damage, loss (including theft) or destruction of any real property or tangible personal property of the indemnified party resulting from the actions or inactions of any employee, agent

or subcontractor of the indemnifying party insofar as such damage arises out of or is ancillary to fulfilling its obligations under this Agreement and to the extent such damage is due to any negligence, breach of statutory duty, omission or default of the indemnifying party, its employees, agents or subcontractors.

12.2. INFRINGEMENT OF LSI PROCESSES. FIS agrees to defend at its own expense, any claim or action brought by any third party against FNT and/or against its officers, directors, and employees and affiliates, for actual or alleged infringement within the United States of any patent, copyright or other intellectual property right (including, but not limited to, misappropriation of trade secrets) based upon the LSI Processes (except to the extent such infringement claim is caused by FNT-specified Modifications to the LSI Processes which could not have been made in a non-infringing manner) or caused by the combination of LSI Processes with software or hardware provided, specified or approved by FIS ("Indemnified LSI Processes"). FNT, at its sole discretion and cost, may participate in the defense and all negotiations for its settlement or compromise. FIS further agrees to indemnify and hold FNT, its officers, directors, employees and affiliates harmless from and against any and all liabilities, losses, costs, damages, and expenses (including reasonable attorneys' fees) associated with any such claim or action incurred by FNT. FIS shall conduct and control the defense of any such claim or action and negotiations for its settlement or compromise, by the payment of money. FIS shall give FNT, and FNT shall give FIS, as appropriate, prompt written notice of any written threat, warning or notice of any such claim or action against FIS or FNT, as appropriate, or any other user or any supplier of components of the Indemnified LSI Processes, which could have an adverse impact on FNT's use of same, provided FIS or FNT, as appropriate, knows of such claim or action. If in any such suit so defended, all or any part of the Indemnified LSI Processes (or any component thereof) is held to constitute an infringement or violation of any other party's intellectual property rights and is enjoined, FIS shall at its sole option take one or more of the following actions at no additional cost to FNT: (i) procure the right to continue the use of the same without material interruption for FNT; (ii) replace the same with non-infringing software; (iii) modify said Indemnified LSI Processesso as to be non-infringing; or (iv) take back the infringing Indemnified LSI Processes and credit FNT with an amount equal to its prepaid but unused license fees hereunder. The foregoing represents the sole and exclusive remedy of FNT for infringement or alleged infringement.

12.3. INFRINGEMENT OF FNT OUT OF SCOPE LICENSE AND SERVICES. FNT agrees to defend at its own expense, any claim or action brought by any third party against FIS and/or against its officers, directors, and employees and affiliates, for actual or alleged infringement within the United States of any patent, copyright or other intellectual property right (including, but not limited to, misappropriation of trade secrets) based upon the FNT services on behalf of the Permitted Subsidiaries in the Geographic Area that are outside the permitted scope of the License and the Services ("Indemnified Out of Scope License and Services"). FIS, at its sole discretion and cost, may participate in the defense and all negotiations for its settlement or compromise. FNT further agrees to indemnify and hold FIS, its officers, directors, employees and affiliates harmless from and against any and all liabilities, losses, costs, damages, and expenses (including reasonable attorneys' fees) associated with any

such claim or action incurred by FIS. FNT shall conduct and control the defense of any such claim or action and negotiations for its settlement or compromise, by the payment of money. FNT shall give FIS, and FIS shall give FNT, as appropriate, prompt written notice of any written threat, warning or notice of any such claim or action against FNT or FIS, as appropriate, or any other user or any supplier of components of the Indemnified Out of Scope License and Services, provided FNT or FIS, as appropriate, knows of such claim or action. If in any such suit so defended, all or any part of the Indemnified Out of Scope License and Services (or any component thereof) is held to constitute an infringement or violation of any other party's intellectual property rights and is enjoined, FNT shall at its sole option take one or more of the following actions at no additional cost to FIS: (i) procure the right to continue the use of the same without material interruption for FIS; (ii) replace the same with non-infringing software; or (iii) modify said Indemnified Out of Scope License and Services as to be non-infringing. The foregoing represents the sole and exclusive remedy of FNT for infringement or alleged infringement.

12.4. DISPUTE RESOLUTION. The provisions of Section 12 shall apply with respect to the submission of any claim for indemnification under this Agreement and the resolution of any disputes relating to such claim.

13. FORCE MAJEURE, TIME OF PERFORMANCE AND INCREASED COSTS.

13.1. FORCE MAJEURE.

(a) Neither party shall be held liable for any delay or failure in performance of its obligations under this Agreement from any cause which with the observation of reasonable care, could not have been avoided - which may include, without limitation, acts of civil or military authority, government regulations, government agencies, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, power blackouts affecting facilities (the "Affected Performance").

(b) Upon the occurrence of a condition described in Section 13.1(a), the party whose performance is affected shall give written notice to the other party describing the Affected Performance, and the parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact on both parties of such condition, including, without limitation, implementing disaster recovery procedures. The parties agree that the party whose performance is affected shall use commercially reasonable efforts to minimize the delay caused by the force majeure events and recommence the Affected Performance. If the delay caused by the force majeure event lasts for more than fifteen (15) Days, the parties shall negotiate an equitable amendment to this Agreement with respect to the Affected Performance. If the parties are unable to agree upon an equitable amendment within ten (10) Days after such fifteen (15)-Day period has expired, then either party shall be entitled to serve thirty (30) Days' notice of termination on the other party with respect to only such Affected Performance. The remaining portion of the Agreement that does not involve the Affected Performance shall

continue in full force and effect. FIS shall be entitled to be paid for that portion of the Affected Performance which it completed through the termination date.

13.2. TIME OF PERFORMANCE AND INCREASED COSTS. FIS' time of performance under this Agreement shall be adjusted, if and to the extent reasonably necessary, in the event and to the extent that (i) FNT fails to timely submit material data or materials in the prescribed form or in accordance with the requirements of this Agreement, (ii) FNT fails to perform on a timely basis, the material functions or other responsibilities of FNT described in this Agreement, (iii) FNT or any governmental agency authorized to regulate or supervise FNT makes any special request, which is affirmed by FNT and/or compulsory on FIS, which affects FIS' normal performance schedule, or (iv) FNT has modified the LSI Processes, Documentation or Modifications in a manner affecting FIS' burden. In addition, if any of the above events occur, and such event results in an increased cost to FIS, FIS shall estimate such increased costs in writing in advance and, upon FNT's approval, FNT shall be required to pay any and all such reasonable, increased costs to FIS upon documented expenditure, up to 110% of the estimate.

14. NOTICES.

14.1. NOTICES. Except as otherwise provided under this Agreement or in the Exhibits, all notices, demands or requests or other communications required or permitted to be given or delivered under this Agreement shall be in writing and shall be deemed to have been duly given when received by the designated recipient. Written notice may be delivered in person or sent via reputable air courier service and addressed as set forth below:

If to FNT: Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: President

with a copy to: Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel

If to FIS: Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: President

with a copy to: Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel

14.2. CHANGE OF ADDRESS. The address to which such notices, demands, requests, elections or other communications are to be given by either party may be changed by written notice given by such party to the other party pursuant to this Section.

15. WARRANTIES.

15.1. PERFORMANCE OF OBLIGATIONS. Each party represents and warrants to the other that it shall perform its respective obligations under this Agreement, including Exhibits and Schedules, in a professional and workmanlike manner.

15.2. COMPLIANCE WITH LAW. FIS warrants that (i) it has the power and corporate authority to enter into and perform this Agreement, (ii) its performance of this Agreement does not and will not violate any governmental law, regulation, rule or order, contract, charter or by-law; (iii) it has sufficient right, title and interest (or another Subsidiary of FIS has or will grant it sufficient license rights) in the LSI Processes to grant the licenses herein granted, and (iv) it has received no written notice of any third party claim or threat of a claim alleging that any part of the LSI Processes infringes the rights of any third party in any of the United States. FNT warrants that (i) it has the power and corporate authority to enter into and perform this Agreement, (ii) its performance of this Agreement does not and will not violate any governmental law, regulation, rule or order, contract, charter or by-law, (iii) it has received no written notice of any third party claim or threat of a claim alleging that any part of the LSI Processes infringes the rights of any third party in the United States.

15.3. EXCLUSIVE WARRANTIES. EXCEPT AS PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND EACH PARTY AGREES THAT ALL REPRESENTATIONS AND WARRANTIES THAT ARE NOT EXPRESSLY PROVIDED IN THIS AGREEMENT ARE HEREBY EXCLUDED AND DISCLAIMED.

16. MISCELLANEOUS.

16.1. ASSIGNMENT. Except as set forth herein, neither party may sell, assign, convey, or transfer the licenses granted hereunder or any of such party's rights or interests, or delegate any of its obligations hereunder without the written consent of the other party. Any such consent shall be conditioned upon the understanding that this Agreement shall be binding upon the assigning party's successors and assigns. Either party may assign this Agreement to any Subsidiary that is not a Competitor except that the assigning party shall remain responsible for all obligations under this Agreement including the payment of fees. Notwithstanding anything contained herein to the contrary, FNT may not assign this Agreement to a Competitor.

16.2. SEVERABILITY. Provided FNT on behalf of the Permitted Subsidiaries retains quiet enjoyment of the LSI Processes, if any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein, provided that the removal of such offending term or provision does not materially alter the burdens or benefits of either of the parties under this Agreement or any Exhibit or Schedule, in which case the unenforceable portion shall be replaced by one that reflects the parties original intent as closely as possible while remaining enforceable.

16.3. THIRD PARTY BENEFICIARIES. Except as set forth herein, the provisions of this Agreement are for the benefit of the parties and not for any other person. Should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

16.4. GOVERNING LAW; FORUM SELECTION; CONSENT OF JURISDICTION. This Agreement will be governed by and construed under the laws of the State of Florida, USA, without regard to principles of conflict of laws. The parties agree that the only circumstance in which disputes between them, not otherwise excepted from the resolution process described in Section 109, will not be subject to the provisions of Section 10 is where a party makes a good faith determination that a breach of the terms of this Agreement by the other party requires prompt and equitable relief. Each of the parties submits to the personal jurisdiction of any state or federal court sitting in Jacksonville, Florida with respect to such judicial proceedings. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or to other security that might be required of any party with respect thereto. Any party may make service on the other party by sending or delivering a copy of the process to the party to be served at the address set forth in Section 14.1 above. Nothing in this Section, however, shall affect the right of any party to serve legal process in any other manner permitted by law or in equity. Each party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or in equity.

16.5. EXECUTED IN COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

16.6. CONSTRUCTION. The headings and numbering of sections in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning or interpretation of this Agreement or the particular section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any party because that party drafted or caused its legal representative to draft any of its provisions.

16.7. ENTIRE AGREEMENT. This Agreement, including the Exhibits and Schedules attached hereto and the agreements referenced herein constitute the entire agreement between the parties, and supersedes all prior oral or written agreements, representations, statements, negotiations, understandings, proposals, marketing brochures, correspondence and undertakings related thereto.

16.8. AMENDMENTS AND WAIVERS. This Agreement may be amended only by written agreement signed by duly authorized representatives of each party. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of both parties. No course of dealing or failure of any party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either party of any default by the other party shall not be deemed a waiver of any other default. Notwithstanding the foregoing, at any time prior to the Sale of FIS or any offering and sale to the public of any shares or equity securities of FIS or any of its Subsidiaries pursuant to a registration statement in the United States, this Agreement may not be amended without the prior written consent of Thomas H. Lee Equity Fund V, L.P. ("THL") and TPG Partners III, L.P. ("TPG") if such amendment would affect Sections 2.1, 3, 4, 5, 6, 7, 12, and 16.10, Exhibit D either party's limitation of liability, FIS' right to terminate or rights upon default by FNT or a FNT Subsidiary or this Section 16.8, in any manner materially adverse to the consolidated business activities of the FIS Group (defined below), taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis, provided that in no event shall any change to Exhibits A, B, and C hereto require such prior written consent unless such change would materially and adversely affect in any manner FIS Group's consolidated business activities, taken as a whole, or FIS Group's costs of doing business, viewed on a consolidated basis. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 16.8. "FIS Group" means FIS, Subsidiaries of FIS, and each Person (defined below) that FIS directly or indirectly controls (within the meaning of the Securities Act) immediately after the Effective Date, and each other Person that becomes an Affiliate of FIS after the Effective Date. "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, a governmental entity or any department, agency, or political subdivision thereof.

16.9. REMEDIES CUMULATIVE. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured party may be entitled by law or equity in case of any breach or threatened breach by the other party of any provision in this Agreement. Use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

16.10. TAXES. All charges and fees to be paid under this Agreement are exclusive of any applicable sales, use, service or similar tax which may be assessed currently or in the future on the LSI Processes or related services provided under this Agreement. If a sales, use, services or a similar tax is assessed on the LSI Processes or related services

provided to FNT for the benefit of the Permitted Subsidiaries under this Agreement, FNT will pay directly, reimburse or indemnify FIS for such taxes as well as any applicable interest and penalties. FNT shall pay such taxes in addition to the sums otherwise due under this Agreement. FIS shall, to the extent it is aware of taxes, itemize them on a proper VAT, GST or other invoice submitted pursuant to this Agreement. All property, employment and income taxes based on the assets, employees and net income, respectively, of FIS shall be FIS' sole responsibility. The parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances and shall provide and make available to each other any withholding certificates, information regarding the location of use of the LSI Processes or provision of the services or sale and any other exemption certificates or information reasonably requested by either party.

16.11. PRESS RELEASES. The parties shall consult with each other in preparing any press release, public announcement, news media response or other form of release of information concerning this Agreement or the transactions contemplated hereby that is intended to provide such information to the news media or the public (a "Press Release"). Neither party shall issue or cause the publication of any such Press Release without the prior written consent of the other party; except that nothing herein will prohibit either party from issuing or causing publication of any such Press Release to the extent that such action is required by applicable law or the rules of any national stock exchange applicable to such party or its affiliates, in which case the party wishing to make such disclosure will, if practicable under the circumstances, notify the other party of the proposed time of issuance of such Press Release and consult with and allow the other party reasonable time to comment on such Press Release in advance of its issuance.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date by their duly authorized representatives.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

EXHIBIT A

LSI PROCESSES

1. Centralized title insurance and escrow closing service processing for refinance transactions.

2. Centralized home equity title insurance and closing service processing.

3. Centralized recording services management and administration processing.

4. Centralized tracking and servicing of loan subordination requests.

EXHIBIT B

GEOGRAPHIC LOCATIONS

CALIFORNIA COUNTIES
- Amador
- Butte
- Eldorado
- Humboldt
- Lassen
- Marin
- Mendocino
- Monterey
- Napa
- Nevada
- Placer
- San Joaquin
- San Luis Obispo
- Santa Clara
- San Mateo
- Santa Cruz
- Solano
- Sonoma
- Sutter
- Yolo
- Yuba

WASHINGTON COUNTIES - All

EXHIBIT C

PERMITTED SUBSIDIARIES

Fidelity National Title Insurance Company (LSI Division)

Fidelity National Title Company (LSI Division)

Fidelity National Title Company of California (LSI Division)

Chicago Title Company (LSI Division)

Chicago Title Insurance Company (LSI Division)

EXHIBIT D

FEES

During the Term of this Agreement, FNT shall remit to FIS all earnings, before income taxes, which shall be prepared in accordance with U.S generally accepted accounting principles consistently applied related to all operations of FNT with respect to the Permitted Subsidiaries in the Geographic Area using any of the LSI Processes or Services.

Upon reasonable advance notice, FNT shall permit FIS to perform audits of FNT's records only with respect to calculating the above earnings, before income taxes. Such audits shall be conducted during FNT's regular office hours and without disruption to FNT's business operations and shall be performed at FIS' sole expenses.

Exhibit 10.15

NOVATION

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease"), effective as of September 27, 2005, is by and between FIDELITY INFORMATION SERVICES, INC., an Arkansas corporation ("Landlord"), and FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("Tenant"), with reference to the following recitals.

WHEREAS, Landlord is the owner of certain real property and improvements comprising a corporate campus located at 601 Riverside Drive, in the city of Jacksonville, county of Duval, state of Florida; and

WHEREAS, Landlord previously entered into a Lease Agreement dated as of January 1, 2005 (the "FNF Lease") with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), for the leasing to FNF of a portion of Landlord's real property and improvements; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and Tenant, Tenant has assumed, with the consent of Landlord, all of FNF's rights and obligations under the FNF Lease; and

WHEREAS, Landlord and Tenant wish to enter into a novation of the rights and obligations under the FNF Lease, as assumed by and assigned to Tenant, so that Tenant is the clear party in interest in the leasing of the applicable portion of Landlord's real property and improvements as more particularly described herein;

NOW, THEREFORE, in consideration of the mutual covenants, conditions and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. PREMISES. Landlord hereby leases to Tenant 121,076 rentable square feet of office space located on the ground floor, 4th, 10th, 11th and 12th floors of the 13-story office building located at 601 Riverside Avenue, Jacksonville, Florida and 218 rentable square feet of space in the building designated as Building 2 located at 601 Riverside Avenue, Jacksonville, Florida (collectively, the "Premises"). The parties acknowledge that the buildings in which the Premises are located are two of several buildings comprising a corporate campus at 601 Riverside Avenue, Jacksonville, Florida (the "Corporate Campus"). The parties further acknowledge and agree that, initially hereunder, the Premises constitutes 25% ("Tenant's Share") of the 484,586 rentable square feet of space at the corporate campus and for the purposes of this Lease, the term "Buildings" shall be deemed the entire corporate campus and not just the buildings in which the Premises are located. The parties understand and acknowledge that Tenant's Share may by mutual agreement increase or decrease from time to time during the term of this Lease, in which case the parties shall execute and deliver amendment(s) hereto memorializing corresponding changes in (i) rentable square footage of the Premises, (ii) Tenant's Share and (iii) monthly Base Rent.

2. TERM. The initial term of this Lease shall be for three (3) years commencing January 1, 2005 ("Commencement Date") and terminating on December 31, 2007 ("Initial Term").

3. RENT.

3.1 BASE RENT. Tenant shall pay to Landlord base rent ("Base Rent"), at an annual rate of $23.05 per rentable square foot, in equal monthly installments of $232,566.81 without prior notice or demand, in advance, on the first day of each calendar month at such place as Landlord may direct, in writing. If the Term commences on a day other than the first day of a calendar month, Tenant shall pay to Landlord, on or before the Commencement Date of the Term, a pro rata portion of the monthly installment of Base Rent, such pro rata portion to be based on the actual number of calendar days remaining in such partial month after the Commencement Date of the Term. If the Term shall expire on other than the last day of a calendar month, such monthly installment of Base Rent shall be prorated for each calendar day of such partial month. If any portion of Base Rent or other sum payable to Landlord hereunder shall be due and unpaid for more than fifteen (15) days after written notice from Landlord to Tenant that such payment has not been received, it shall thereafter bear interest at a rate equal to twelve percent (12%) per annum (the "Default Rate").

3.2 ADDITIONAL RENT. In addition to paying Base Rent, for each calendar year commencing with calendar year 2005, Tenant shall pay as additional rent ("Additional Rent" and, together with Base Rent, collectively, the "Rent") Tenant's Share of Landlord's reasonable estimate of operating expenses for the entire Buildings ("Operating Expenses") that are in excess of the Operating Expenses applicable to the 2004 base year (the "Base Year"), which for the purposes of this Lease, the Tenant's Share of Operating Expenses in the Base Year are $23.05 per rentable square foot per year. Landlord reasonably estimates Tenant's Additional Rent for the calendar year 2005 is $5.44 per rentable square foot or $54,887.79 per month, which when combined with the Base Rent shall result in a monthly Rent payment of $287,454.60, which is equal to $28.49 per rentable square foot for 2005. Commencing January 1, 2005, and otherwise as set forth herein, Tenant shall pay Additional Rent at the same times and in the same manner as Base Rent. Landlord shall adjust Additional Rent on an annual basis in 2006 and 2007 based on the same above principles. Tenant shall be liable to Landlord for the entire cost (as opposed to Tenant's Share) of Landlord's costs of providing any services or materials exclusively to Tenant.

3.2.1 Calculation and Payment. Landlord shall deliver to Tenant on or before the first day of March following the end of each year following the Base Year (an "Expense Year") a statement setting forth (i) the amount Tenant paid as Rent for the applicable Expense Year, and (ii) the actual amount of Tenant's Share of Operating Expenses for the applicable Expense Year. If the amount Tenant paid as Rent for the applicable Expense Year exceeds the actual amount of Tenant's Share of Operating Expenses for the applicable Expense Year, then Landlord shall credit such difference on Tenant's next payment(s) of Rent. If the amount Tenant paid as Rent for the applicable Expense Year was less than the actual amount of Tenant's Share of Operating Expenses for the applicable Expense Year, then Tenant shall pay such difference as Additional Rent to Landlord on Tenant's next payment of Rent. Landlord's failure to furnish such statement for any Expense Year in a timely manner shall not prejudice Landlord from enforcing its rights hereunder. Even if the Lease term has expired and Tenant has vacated the Premises, if an excess or shortfall exists when the final determination is made, Tenant shall immediately pay or receive a credit of such excess or shortfall.

3.2.2 Items Included in Operating Expenses. Except as otherwise set forth herein, the term "Operating Expenses" includes all expenses, costs, and amounts of every kind that Landlord pays or incurs during any Expense Year because of or in connection with the ownership, operation, management, maintenance, or repair of the Buildings, including:

3.2.2.1 Tax expenses (except for excess profits taxes, franchise taxes, gift taxes, capital stock taxes, inheritance and succession taxes, estate taxes, federal and state income taxes, and other taxes applied or measured by Landlord's general or net income;

3.2.2.2 The cost of supplying utilities;

3.2.2.3 The cost of operating, managing, maintaining, and repairing utility, mechanical, sanitary, storm drainage, and elevators;

3.2.2.4 The cost of supplies and tools and of equipment, maintenance, and service contracts in connection with those systems;

3.2.2.5 The cost of providing telephone-related telecommunications services and equipment;

3.2.2.6 The cost of providing mail delivery services;

3.2.2.7 The cost of landscaping;

3.2.2.8 The cost of licenses, certificates, permits and inspections;

3.2.2.9 The cost of contesting the validity or applicability of government enactments that may affect the Operating Expenses;

3.2.2.10 The costs incurred in connection with the implementation and operation of a transportation program;

3.2.2.11 The cost of insurance carried by Landlord in amounts reasonably determined by Landlord;

3.2.2.12 The cost of parking area maintenance, repair, and restoration, including resurfacing, repainting, restriping, and cleaning;

3.2.2.13 The cost of providing security in and around the Buildings, including but not limited to the installation, operation, and maintenance of security equipment and the wages, salaries, and other compensation and benefits of all persons engaged in providing security in and around the Buildings;

3.2.2.14 The cost of building depreciation and common area furniture, fixtures, and equipment amortized over the useful life of such items including, but not limited to, such items located in the lobbies of the Building and the corporate gym and cafeteria located on the ground floor of the Building; and

3.2.2.15 Subject to the provisions of Section 3.2.3, below, the cost of items considered capital repairs, replacements, improvements and equipment under generally accepted accounting principles consistently applied or otherwise ("Capital Items") amortized over the useful life of such items, including financing costs, if any, incurred by Landlord after the effective date of the Lease for any capital improvements installed or paid for by Landlord.

3.2.2.16 Any other costs of the Landlord included in the calculation of Operating Expenses for that calendar year and not otherwise specifically identified herein.

3.2.3 Items Excluded from Operating Expenses. Landlord and Tenant hereby expressly acknowledge and agree that the following items shall be excluded from the calculation of Operating Expense items:

3.2.3.1 Repairs or other work occasioned by the exercise of right of eminent domain;

3.2.3.2 Leasing commissions, attorneys' fees, costs and disbursements and other expenses, all of which are incurred in the connection with negotiations or disputes with Tenants, other occupants or prospective tenants;

3.2.3.3 Renovating or otherwise improving or decorating, painting or redecorating leased space for tenants or other occupants or vacant tenant space, other than ordinary maintenance provided to all tenants, except in all common areas;

3.2.3.4 Landlord's costs of electricity and other services sold separately to tenants for which Landlord is entitled to be reimbursed by such tenants as an additional charge over and above the base rent and operating expense or other rental adjustments payable under the Lease with such tenant, and domestic water submetered and separately billed to tenants;

3.2.3.5 Expenses in connection with services or other benefits of a type which Tenant is not entitled to receive under the Lease but which are provided to another tenant or occupant;

3.2.3.6 Cost incurred due to violation by Landlord or any tenant of the terms and conditions of any Lease;

3.2.3.7 Interest on debt or amortization payments on any mortgage or mortgages and under any ground or underlying leases or lease;

3.2.3.8 Any compensation paid to clerks, attendants or other persons in commercial concessions operated by Landlord;

3.2.3.9 Any particular items and services for which Tenant otherwise reimburses Landlord by direct payment over and above Base Rent and Operating

Expense adjustment, including but not limited to any services covered in any transition services agreement such as data management services, interexchange services (i.e., private line, paging, cellular), corporate voicemail, and electronic messaging services (i.e., Exchange 2000, Active directory, and SMTP routing and support);

3.2.3.10 Advertising and promotional expenditures;

3.2.3.11 Any expenses for which Landlord is compensated through proceeds of insurance;

3.2.3.12 Any and all costs arising from the release of hazardous materials or substances (as defined by applicable laws in effect on the date the Lease is executed) in or about the Premises, the Buildings or the Land in violation of applicable law including, without limitation, hazardous substances in the ground water or soil, not placed by Tenant in the Premises, the Buildings, or the land on which the Buildings are situated;

3.2.3.13 Costs incurred in connection with upgrading the Buildings to comply with violations of disability, life, fire and safety codes, ordinances, statutes, or other laws in effect prior to the effective date of the Lease, including, without limitation, the Americans with Disabilities Act (42 U.S.C. 12101 et seq.) ("ADA") and any penalties or damages incurred due to such non-compliance; provided, however, Tenant shall pay Tenant's share of the amortized costs incurred by Landlord to comply with ADA violations cited during the term of this Lease; and provided further however, Tenant shall bear one hundred percent (100%) of the costs associated with ADA violations cited with respect to alterations made by Tenant;

3.2.3.14 Any and all costs associated with the maintenance and operation of the data center located on the Corporate Campus provided, however, that Tenant shall pay Tenant's Share of landscaping and parking costs associated with such data center; and

3.2.3.15 Any and all costs associated with the telephone switch space leased by Landlord to Alltel Corporation, provided, however, that Tenant shall pay Tenant's Share of landscaping and parking costs associated with such space.

3.3 AUDIT. Tenant shall have the right at all reasonable times within sixty (60) days after Landlord has provided Tenant with a statement of the actual Operating Expenses, and at its sole expense, to audit Landlord's books and records relating to this Lease for that Expense Year. Should such an audit disclose a discrepancy between actual Operating Expense and what Tenant paid for Tenant's Share of such Operating Expenses and such discrepancy is equal to or greater than two percent (2%), Landlord shall not only refund the discrepancy amount to Tenant but also pay for the actual cost of such audit upon being billed therefor by Tenant.

4. USE OF PREMISES. Tenant shall have the right to use and occupy the Premises for the purpose of general office. Landlord covenants and agrees that throughout the term of this Lease,

Tenant shall be entitled to a reasonable number of parking spaces for its employees, customers and visitors.

5. QUIET ENJOYMENT. Landlord warrants to Tenant that Landlord is the owner of the Buildings, and that Landlord may rightfully enter into this Lease. Landlord shall protect, defend and indemnify Tenant against any interference with Tenant's use and quiet enjoyment of the Premises.

6. TAXES. Landlord shall be responsible for the payment of all taxes assessed on the Premises during the Term, subject to Tenant's obligation to reimburse Landlord for Tenant's Share thereof, and Tenant shall be responsible for the payment of taxes assessed upon any of Tenant's personal property located on the Premises. Notwithstanding any contrary provision herein, Tenant shall pay prior to delinquency any rent tax, sales tax or service tax generated as result of this Lease.

7. INSURANCE. Tenant shall pay its pro rata share of all premiums for fire insurance, extended coverage insurance, liability insurance, "other perils" insurance, and other insurance carried by Landlord on or with respect to the Premises. Tenant's pro rata share of the insurance premiums, regardless of the manner in which they are to be paid, shall be deemed to be additional rental due under this Lease. If the premiums should increase or decrease at any time, Tenant's pro rata share and Tenant's payments shall be appropriately adjusted.

7.1 LIABILITY INSURANCE. Tenant and Landlord shall each separately maintain at all times during the Initial Term and any Renewal Term and keep in force for their mutual benefit, commercial general liability insurance against claims for personal injury, death or property damage occurring in, on or about the Premises or sidewalks or areas adjacent to the Premises to afford protection to the limit of not less than $5,000,000 combined single limit. Such insurance may be covered under a blanket policy covering the Premises and other locations of Tenant or an affiliate corporation or entity. Certificates of all policies of insurance shall be delivered to the party requesting the certificates or parties designated by the party requesting the certificates upon written request.

7.2 WAIVER OF SUBROGATION. Both Tenant and Landlord agree to seek a waiver of subrogation clause from their respective insurers which establishes a waiver of the insurer's subrogation against Landlord or Tenant as the case may be for any property loss (real/personal property or improvements/betterments) caused by the other. Any policy or policies of insurance procured by Landlord or Tenant, covering direct or indirect property loss, shall include a waiver of subrogation clause in favor of the other party as the case may be.

8. UTILITIES. Landlord and Tenant agree that the Buildings are already connected for sewer, water, gas, and electricity. Subject to Tenant's obligations to pay Tenant's Share of the cost Landlord incurs in supplying utilities to the common areas, Tenant shall pay all utility expenses incurred by Tenant in connection with Tenant's use of the Premises (collectively, "Tenant's Utility Expenses"). In the event utility service is interrupted to the Premises due to the need for maintenance and repair to the utility lines, Landlord shall immediately commence restoration and repairs of the lines and conduits in order that said utility service shall be resumed at the earliest possible time. If Landlord shall fail to make such repairs after written notice from Tenant,

Tenant may do so at Landlord's expense. Additionally, should there be an interruption in the utilities for more than 24 hours due to the Landlord's gross negligence, rent shall be abated until the utilities are restored.

9. MAINTENANCE AND REPAIRS. Structural portions of the Premises, including the roof, foundation, exterior walls and load bearing interior walls, shall be maintained and repaired by Landlord except to the extent repairs are made necessary by the acts of Tenant. Except for the repairs and maintenance Landlord is specifically obligated to make under this Section, Tenant shall maintain and keep the entire Premises including all partitions, doors, ceiling, fixtures, equipment and appurtenances thereof in good order, condition and repair, reasonable wear and tear excepted at the sole expense of Tenant. To the extent an HVAC system serves the Premises exclusively, Tenant shall be responsible for maintaining an HVAC service contract for routine filter changing and general upkeep. Landlord may disapprove the contractor, provided however, its approval may not be unreasonably withheld, conditioned or delayed.

10. COMMON AREA MAINTENANCE. Landlord shall keep the common area in good repair during the term or extension thereof, reasonable wear and tear excepted.

11. ALTERATIONS AND IMPROVEMENTS. Tenant shall have the right at any time throughout the term of this Lease and any extensions hereof, to make or cause to be made, any alterations, additions, or improvements, or install or cause to be installed any trade fixture, signs, floor covering, interior or exterior painting or lighting, plumbing fixtures, shades or awnings, as Tenant may deem necessary or suitable with Landlord's prior written approval, which approval shall not be unreasonably withheld or delayed. Upon the expiration of the Initial Term of this Lease, Tenant shall have the option to remove such alterations, decorations, additions or improvements made by it, provided any damage to Premises resulting from such removal is repaired. Also, upon the expiration of the Initial Term of this Lease, Tenant if requested by Landlord shall remove any signs and repair any damages to the Premises resulting from such removal. During the term, Tenant shall not make any alterations, additions, improvements, non-cosmetic changes or other material changes to the Premises without the prior written approval of Landlord, which approval shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, Tenant shall be permitted to make Minor Alterations (as defined below) without Landlord's prior written consent. Minor Alterations, as used herein, shall be defined as any alterations, improvements, etc. made to the Premises (excluding the facade thereof) which do not affect the structure of the Building, their systems or equipment. If Landlord approves any alterations, additions, improvements, etc., Landlord shall notify Tenant, in writing, along with Landlord's approval notice, of whether Tenant shall, upon termination of this Lease, either: (i) remove any such alterations or additions and repair any damage to the Buildings or the Premises occasioned by their installation or removal and restore the Premises to substantially the same condition as existed prior to the time when any such alterations or additions were made, or (ii) reimburse Landlord for the cost of removing such alterations or additions and the restoration of the Premises.

12. FIRE OR CASUALTY. If more than twenty-five percent (25%) of the Premises or the use, occupancy or access to or of the Premises shall be destroyed in whole or in part by fire or other casualty, Tenant may in its reasonable discretion terminate this Lease. If less than twenty-five percent (25%) of the Premises shall be destroyed in whole or in part by fire or casualty, the Rent

due during the remainder of the Lease term shall be reduced in proportion to the area destroyed, effective on the date of the casualty. Within thirty (30) days after the date of a fire or other casualty, Landlord must inform Tenant if the Premises and the office buildings will be rebuilt. If the Premises is to be rebuilt and Tenant elects not to terminate the Lease, the Premises and office buildings must be rebuilt and ready for occupancy within ninety (90) days of date of fire or other casualty. Landlord and Tenant agree and covenant that neither shall be liable to the other for loss arising out of damage to or destruction of the Premises or contents thereof when such loss is caused by any perils included within, and covered by, standard fire and extended coverage insurance policy of the state of Florida. This agreement shall be binding whether or not such damage or destruction be caused by negligence of either party or their agents, employees or visitors. Landlord agrees to carry fire and extended coverage to the extent required by its lender, and if there is no lender, in an amount satisfactory to Landlord.

13. EMINENT DOMAIN. If more than twenty-five percent (25%) of the Premises (or the use, occupancy or access to or of the Premises) shall be taken or condemned by any governmental or quasi-governmental authority for any public or quasi-public use or purpose (including sale under threat of such a taking), or if the owner elects to convey title to the condemnor by a deed in lieu of condemnation, then Tenant may in its discretion terminate the Lease and be relieved from further liability hereunder. If less than twenty -five percent (25%) of the Premises (or the use, occupancy or access to or of the Premises) shall be taken or condemned by any governmental or quasi-governmental authority for any public or quasi-public use or purpose (including sale under threat of such a taking), or if Tenant elects not to terminate this Lease, the Rent due during the remainder of the Lease term shall be reduced in proportion to the area taken, effective on the date physical possession is taken by the condemning authority; provided, however, that in the event Tenant cannot reasonably operate its business at the Premises due to such partial taking, Tenant shall be permitted to terminate this Lease by written notice to Landlord.

14. TENANT'S DEFAULT.

14.1 Any other provisions in this Lease notwithstanding, it shall be an event of default ("Event of Default") under this Lease if: (i) Tenant fails to pay any installment of rent or any other sum payable by Tenant hereunder when due and such failure continues for a period of ten (10) days after written notice from Landlord to Tenant that such payment has not been received, or (ii) Tenant fails to observe or perform any other material covenant or agreement of Tenant herein contained and such failure continues after written notice given by or on behalf of Landlord to Tenant for more than thirty (30) days, provided, however, that if such non-monetary Event of Default by Tenant cannot reasonably be cured within such thirty (30) day period, and provided further that Tenant is proceeding with due diligence to effect a cure of said Event of Default, no Event of Default hereunder shall be declared by Landlord if Tenant continues to proceed with diligence to cure said Event of Default, but in no event shall such cure period extend beyond ninety (90) days following notice from Landlord of such violation, default or breach, or (iii) Tenant files a petition commencing a voluntary case, or has filed against it a petition commencing an involuntary case, under the Federal Bankruptcy Code (Title 11 of the United States Code), as now or hereafter in effect, or under any similar law, or files or has filed against it a petition or answer in bankruptcy or for reorganization or for an arrangement pursuant to any state bankruptcy law or any similar state law, and, in the case of any such involuntary action, such action shall not be dismissed, discharged or denied within sixty (60) days after the

filing thereof, or Tenant consents or acquiesces in the filing thereof, or (iv) a custodian, receiver, trustee or liquidator of Tenant or of all or substantially all of Tenant's property or of the Premises shall be appointed in any proceedings brought by or against Tenant and, in the latter case, such entity shall not be discharged within sixty (60) days after such appointment or Tenant consents to or acquiesces in such appointment, or (v) Tenant shall generally not pay Tenant's debts as such debts become due, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due. The notice and grace period provisions in clauses (i) and (ii) above shall have no application to the Events of Default referred to in clauses (iii) through (v) above.

14.2 If Tenant shall fail to make any payment of rent when due or if Tenant shall fail to keep and perform any express written covenant of this Lease and shall continue in default for a period of ten (10) days after Tenant has received written notice of such default and demand of performance from Landlord, Landlord may commence judicial proceedings, provided, however, if any default shall occur (other than in the payment of rent) which cannot be cured within a period of thirty (30) days and Tenant, prior to the expiration of thirty (30) days from and after the giving of notice as aforesaid, commences to eliminate such default and proceeds diligently to take steps to cure the same, Landlord shall not have the right to declare the term ended by reason thereof for an additional period of sixty (60) days.

14.3 In the event of any such Event of Default, Landlord at any time thereafter may at its option exercise any remedies available to Landlord at law or in equity, including, without limitation, one or more of the following remedies:

(i) Termination of Lease. Landlord may terminate this Lease, by written notice to Tenant, without any right by Tenant to reinstate its rights by payment of rent due or other performance of the terms and conditions hereof. Upon such termination Tenant shall immediately surrender possession of the Premises to Landlord, and Landlord shall immediately become entitled to receive from Tenant an amount equal to the difference between the aggregate of all rent reserved under this Lease for the balance of the Initial Term or Renewal Term, as the case may be, and the fair rental value of the Premises for that period, determined as of the date of such termination, and reduced by the amount Landlord may obtain upon reletting, discounted to present value at the rate of ten percent (10%).

(ii) Reletting. With or without terminating this Lease, as Landlord may elect, Landlord may, by summary proceedings, re-enter and repossess the Premises, or any part thereof, and lease them to any other person upon such terms as Landlord shall deem reasonable, for a term within or beyond the term of this Lease; provided, that any such reletting prior to termination shall be for the account of Tenant, and Tenant shall remain liable for (i) all rent and other sums which would be payable under this Lease by Tenant in the absence of such expiration, termination or repossession, less (ii) the net proceeds, if any, of any reletting effected for the account of Tenant after deducting from such proceeds all of Landlord's actual expenses, attorneys' fees, employees' expenses, reasonable alteration costs, expenses of preparation for such reletting and all other actual costs and expenses incurred as a result of Tenant's breach of this Lease. Landlord shall use commercially reasonable efforts to relet the Premises. If the Premises are at the time of default sublet or leased by Tenant to others, Landlord may, as Tenant's agent, collect rents due from any subtenant or other tenant and apply such rents to the

rent and other amounts due hereunder without in any way affecting Tenant's obligation to Landlord hereunder.

(iii) Injunction. In the event of breach by either party of any provision of this Lease, the other party shall have the right of injunction and the right to invoke any remedy allowed at law or in equity in addition to other remedies provided for herein.

(iv) No Exclusive Right. No right or remedy herein conferred upon or reserved to Landlord or Tenant is intended to be exclusive of any other right or remedy herein or by law provided, but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing at law or in equity or by statute.

(v) Expenses. In the event that either Landlord or Tenant exercises any of the remedies provided herein, the wrongful party shall pay to the other all actual expenses incurred in connection therewith, including reasonable attorneys' fees.

15. LANDLORD'S DEFAULT. If Landlord shall be in default or shall fail or refuse to perform or comply with any of his obligations under this Lease and shall continue in default for a period of thirty (30) days after Tenant has given Landlord written notice of such default and demand of performance, Tenant may remedy the same and deduct the cost thereof from subsequent installments of rent or terminate the Lease and recover from Landlord any and all damages Tenant may have incurred due to such default or failure. Upon any default by Landlord under this Lease, Tenant may, except as otherwise specifically provided in this Lease to the contrary, exercise any of its rights provided at law or in equity.

16. ASSIGNMENT AND SUB-LETTING. Tenant shall not have the right to assign, sublet, transfer, or encumber this Lease or its rights hereunder or any part thereof at any time without the Landlord's prior written consent, except for the Permitted Transfers (defined below). A "Permitted Transfer" means an assignment or sublet to (i) any entity controlled by, controlling, or under common control with Tenant (a "Tenant Affiliate") or a Tenant Affiliate, including without limitation FNF, or (ii) any entity with which Tenant or a Tenant Affiliate may merge or consolidate, which acquires all or substantially all of the assets or shares of stock of Tenant or a Tenant Affiliate, or (iii) any entity that is the successor in the event of a reorganization. In instances other than Permitted Transfers, Landlord agrees not to withhold or delay its written consent if to do so would be commercially unreasonable. In the event of any assignment of this Lease by Tenant, Tenant shall not be and is not relieved of any liability under any and all of its covenants and obligations contained in or derived from this Lease arising out of any act, occurrence or omission occurring after said assignment; provided, however that the Tenant's assignee assumes all obligations of Tenant hereunder and attorns to Landlord for such obligations. Landlord may assign this Lease in connection with the sale or financing of the Demised Premises provided that (i) no such assignment may impose upon Tenant any obligations greater than set forth in the Lease; and (ii) Landlord gives notice to Tenant within thirty (30) days following the effective date of the assignment which contains the assignee's name, address, telephone number, and the name of the individual handling the affairs relating to this Lease. Any rents received by Landlord hereunder, which in fact belong to the assignee of Landlord, shall be held in trust by Landlord and forwarded immediately to the assignee of Landlord. In the event of any assignment or sublease, Tenant shall remain responsible for the

payment of rent and for the performance of all terms, covenants and conditions undertaken by Tenant pursuant to this Lease unless otherwise agreed to by Landlord in writing.

17. HOLDING OVER. In the event Tenant remains in possession of the Premises after the expiration of the Initial Term or a Renewal Term without executing a new Lease, Tenant shall occupy the Premises from month to month at a rental rate of 150% of the applicable rental rate during the last month of the term, subject to all of the covenants of this Lease insofar as consistent with such a tenancy. The provisions of this Section 17 shall not be deemed to limit or constitute a waiver of any other rights or remedies of Landlord provided herein or at law.

18. SIGNAGE. Landlord and Tenant hereby agree that FNF has retained and shall retain, throughout the term of the Lease, the signage rights it presently has on the exterior of the Buildings, the monument signage at Riverside Avenue, directory and suite entry signage. Landlord and Tenant agree that the only other signage that may appear on the exterior of the Buildings and on the exterior monument signage during the term hereof shall be that of Landlord, Tenant or FNF. Until such time as Landlord is a publicly traded company or experiences a change of control (i.e., another person or entity other than FNF possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of Landlord, whether through the ownership of voting securities, by contract, or otherwise), any proposed change by Landlord of the monument and building signage as it exists on the Commencement Date of this Lease shall require Tenant's prior written consent, which may be withheld by Tenant in its sole and absolute discretion, and Landlord if granted such consent shall solely bear the cost of any such change. Until such time as Landlord is a publicly traded company or experiences a change of control (as defined above), Landlord agrees that it shall not, without Tenant's prior written consent (which may be withheld in Tenant's sole and absolute discretion), cause any impairment to the visibility of Tenant's existing signage, if any, or install any additional signage on the monument or any of the Buildings. Beginning within a reasonable time of prior to Landlord becoming a public company or experiencing a change of control, Landlord and Tenant shall discuss and agree upon reasonable Landlord signage rights so that as of the date that Landlord is a public company or experiences a change of control it will be able to affix its name and/or logo in one or more locations on the building and monuments in a manner that is reasonably acceptable to Tenant.

19. HAZARDOUS MATERIALS. Landlord and Tenant agree to indemnify and hold harmless the other from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including, without limitation, any and all sums paid for settlement of claims, attorneys fees, consultant and expert fees) arising during or after the lease term from or in connection with the presence or suspected presence of hazardous substances in, on or beneath the Premises, unless the hazardous substances are present as the result of negligence, willful misconduct or other acts of the party otherwise so indemnified, its agents, employees, contractors or invitees. Without limitation of the foregoing, this indemnification shall include any and all costs incurred due to any investigation by a federal, state or local agency or political subdivision, unless the hazardous substances are present solely as the result of negligence, willful misconduct or other acts of the party otherwise so indemnified, its agents, employees, contractors or invitees. This indemnification shall specifically include any and all costs due to hazardous substances which flow, diffuse, migrate or percolate into, ontoor under the Premises after the Commencement Date. Each of the parties agree to comply with all laws, codes, rules, and regulations of the

United States, the State of Florida. Tenant agrees that it will not store, keep, use, sell, dispose of or offer for sale in, upon or from the Premises any article or substance which may be prohibited by any insurance policy in force from time to time covering the Buildings nor shall Tenant keep, store, produce or dispose of on, in or from the Premises or the Buildings any substance which may be deemed a hazardous substance or infectious waste under any state, local or federal rule, statute, law, regulation or ordinance as may be promulgated or amended from time to time. As used herein, "hazardous substance" means any substance which is toxic, ignitable, reactive, or corrosive and which is regulated by any local government, the state in which the Premises is located, or the United States government or poses a threat to human health or the environment, and includes any and all material and substances which are defined as "hazardous waste", "toxic substances" or a "hazardous substance" pursuant to state, federal or local governmental law, including, but not restricted to, asbestos, polychlorobiphenyls and petroleum.

20. AMERICANS WITH DISABILITIES ACT. Each of Landlord and Tenant represents and warrants that any alterations, modifications, upfit or construction performed by it shall be performed in compliance with the ADA.

21. SUBORDINATION. Subject to the covenant given by Landlord in this paragraph to obtain nondisturbance and attornment agreements with any mortgage or beneficiary of a deed of trust encumbering the property, Tenant agrees that this Lease is and shall remain subject and subordinate to any mortgage given by Landlord on the property or buildings, and Landlord's interest in this Lease may be assigned as security for any present and future mortgages or deeds of trust attaching the property and all renewals, modifications, replacements and extensions thereof. However, Landlord shall enter only into financing and mortgage agreements which allow Tenant to retain its leasehold interest in the Premises provided Tenant is not in default under this Lease and which obligates Tenant to abide by all the terms, covenants and conditions of this Lease in the event the mortgagee takes title to the Premises through foreclosure or accepts a deed in lieu of foreclosure. At any time and from time to time upon not less than fifteen (15) days' prior notice by Landlord to Tenant, Tenant shall, without charge, execute, acknowledge and deliver to Landlord a statement prepared by Landlord, in a form for Tenant to fill in and sign, certifying whether (i) this lease is unmodified and in full force and effect (or if there have been modifications, whether the same is in full force and effect as modified and stating the modifications), (ii) the Term has commenced and Base Rent and Additional Rent have become payable hereunder and, if so, the dates to which they have been paid, (iii) whether or not, to the knowledge of the signer of such certificate, Landlord is in default in performance of any of the terms of this Lease and, if so, specifying each such default of which the signer may have knowledge, (iv) Tenant has accepted possession of the Premises, (v) Tenant has made any claim against Landlord under this Lease and, if so, the nature thereof and the dollar amount, if any, of such claim, (vi) Tenant then claims any offsets or defenses against enforcement of any of the terms of this Lease upon the part of Tenant to be performed, and, if so, specifying the same, and (vii) such further information with respect to the Lease or the Premises as Landlord may reasonably request. Any such statement delivered pursuant hereto may be relied upon by any prospective purchaser of the Premises or any part thereof or of the interest of Landlord in any part thereof, by any mortgagee or prospective mortgagee thereof, by any lessor or prospective lessor thereof, by any lessee or prospective lessee thereof, or by any prospective assignee of any mortgage thereof.

22. ATTORNEY'S FEES. In connection with any litigation arising out of this Lease, the prevailing party, Tenant or Landlord, shall be entitled to recover all costs incurred, including reasonable attorney's fees.

23. LIMITATION ON LIABILITY. Neither party is liable to the other for under this lease for any special, incidental, punitive or consequential damages of any kind or nature, including, without limitation, any lost profits or loss of business. Notwithstanding anything to the contrary, Landlord is not liable for flood water damage unless Landlord is grossly negligent or willful misconduct. Landlord shall not be liable to Tenant or to Tenant's employees, agents or invitees, or to any other person or entity, whomsoever, for any injury to person or damage to or loss of property on or about the Premises or the common area caused by the negligence, acts or omissions, or misconduct of Tenant, its employees, or of any other person entering the Buildings under the express or implied invitation of Tenant, or arising out of the use of the Leased Premises by Tenant and the conduct of its business therein, or arising out of any breach or default by Tenant in the performance of its obligations under this Lease or resulting from any other cause whatsoever, except Landlord's gross negligence; and Tenant hereby agrees to indemnify Landlord and hold it harmless from any loss, cost, expense or claims arising out of any such damage or injury.

24. SERVICES PROVIDED BY LANDLORD.

24.1 SECURITY. Tenant shall adhere to Landlord's security procedures as they pertain to the Premises. This may include, but not be limited to, proper display of security badges, maintaining accurate employee access rosters, and assisting Landlord in the investigation of security related matters. Landlord agrees to provide Tenant with the same security services that Landlord provides throughout the Corporate Campus, subject to Tenant's compliance with Landlord's security procedures and subject to Tenant's obligation to pay Tenant's share of the cost thereof.

24.2 TELECOMMUNICATIONS. Landlord shall provide to Tenant and its affiliates phone and voicemail equipment system, together with services for such system, for its operations at the Premises, 10301 Deerwood Park Boulevard, Jacksonville, FL., 32256, and any airplane hangar used by Tenant or FNF at Jacksonville International Airport, in accordance with the terms set forth in Schedule A attached hereto.

24.3 MAIL SERVICES. Landlord covenants and agrees that throughout the term of this Lease Landlord shall provide Tenant with mail delivery services within the Corporate Campus.

25. MEMORANDUM OF LEASE. Tenant shall not record this Lease or a Memorandum of Lease.

26. NOTICES. Any notice, report, statement, approval, consent, designation, demand or request to be given under this Lease shall be effective when made in writing, deposited for mailing with the United States Postal Service and addressed to Landlord or Tenant at the following addresses:

LANDLORD: Fidelity Information Services, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Fred Parvey, Vice President
Phone: 904-854-8100

TENANT: Fidelity National Title Group, Inc.
c/o Orion Realty Group
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Sam Kitamura, President
Phone: 904-854-8100

27. MISCELLANEOUS.

27.1 SUCCESSORS AND ASSIGNS. This Lease shall be binding upon and shall inure to the benefit of Landlord, Tenant and their respective successors and assigns.

27.2 GOVERNING LAW. This Lease shall be construed under the laws of the State of Florida, without application of the conflict of law provisions thereof.

27.3 MERGER CLAUSE. This Lease contains the entire agreement between Landlord and Tenant regarding the Premises which are the subject of this Lease and may only be altered by a written agreement executed by both Landlord and Tenant.

27.4 SEVERABILITY. If any term or provision of this Lease or the application hereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease shall not be affected thereby.

27.5 FORCE MAJEURE. In the event the performance by either party of any of its obligations hereunder, except with the respect of payment of money, is delayed by reason of an act of God, strike, governmental restrictions, war, terrorist threats or acts, or any other cause, similar or dissimilar, beyond the reasonable control of the party from whom such performance is due, the period for the commencement of completion thereof shall be extended for a period equal to the period during which performance is so delayed.

27.6 COUNTERPARTS. The Lease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts together shall constitute but one and the same instrument.

27.7 NO PARTNERSHIP CREATED. The Landlord and Tenant are not and shall not be considered joint venturers, not partners, and neither shall have power to bind or obligate the other except as set forth herein.

27.8 HEADINGS. The titles to the paragraphs of this Lease are inserted only as a matter of convenience and for reference and in no way confine, limit or describe the scope or intent of any section of this Lease, nor in any way affect this Lease.

27.9 MODIFICATION. No modifications, alterations, or amendments of this Lease or any agreements in connection therewith shall be binding or valid unless in writing and duly executed by both Landlord and Tenant. Notwithstanding the foregoing, this Lease may not be amended without the prior written consent of THL and TPG, not to be unreasonably withheld, conditioned or delayed, if such amendment (i) decreases the base rental rate (as expressed on a rentable square foot basis) provided hereunder in a manner not otherwise specifically authorized by this Lease, (ii) changes the term of the Lease, (iii) materially affects the scope of any service provided hereunder in a manner that is detrimental to Landlord, or (iv) changes any other material term or condition of the Lease in a manner that is materially adverse to Landlord. For the purposes hereof, the term "THL" shall mean Thomas H. Lee Equity Fund V, L.P. and the term "TPG" shall mean TPG Partners III, L.P.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease effective as of the day and year above first written.

LANDLORD:

FIDELITY INFORMATION SERVICES, INC.,
an Arkansas corporation

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President, General Counsel, &
Secretary

TENANT:

FIDELITY NATIONAL TITLE GROUP, INC.,
a Delaware corporation

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.16

NOVATION

MASTER INFORMATION TECHNOLOGY SERVICES AGREEMENT

between

FIDELITY INFORMATION SERVICES, INC.

and

FIDELITY NATIONAL TITLE GROUP, INC.

dated as of September 27, 2005

==========

TABLE OF CONTENTS

EXHIBITS

Exhibit A	Roles and Responsibilities
Exhibit B	Professional Services
Exhibit C	Base Service Agreements
Schedule C-1	Managed Operations Services
Schedule C-2	Network Services
Schedule C-3	Messaging Services
Schedule C-4	Domain and Directory Services
Schedule C-5	Infrastructure Services
Schedule C-6	Corporate Services
Schedule C-7	Security Services
Schedule C-8	Disaster Recovery Services
Schedule C-9	Application Development Services
Exhibit D	Fees
Exhibit E	Fidelity Technology Centers
Exhibit F	FNT Software as of the Effective Date
Exhibit G	INTENTIONALLY DELETED
Exhibit H	Service Levels
Exhibit I	Termination Fees
Exhibit J	Fidelity Information Security Policy
Exhibit 3.15	Form of Agreement for FIS Non-Subsidiary Affiliates

This MASTER INFORMATION TECHNOLOGY SERVICES AGREEMENT, dated as of September 27, 2005 (the "Effective Date"), by and between FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation ("FNT'), and FIDELITY INFORMATION SERVICES, INC., an Arkansas corporation ("FIS"), (including all exhibits, attachments and Statements of Work, as may be amended or appended from time to time, the "Agreement").

W I T N E S S E T H:

WHEREAS, FIS previously entered into a Master Services Agreement dated as of March 4, 2005 (the "FNF Agreement") with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), as the parent company of FNT and its subsidiaries, for the provision of certain information technology support and services, as more fully described herein and as set forth in the Exhibits and Schedules attached hereto and made a part hereof; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, FIS and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the information technology support and services to be provided by FIS, as more particularly described herein and as set forth in the Exhibits and Schedules attached hereto and made a part hereof;

NOW, THEREFORE, for and in consideration of the agreements of the parties set forth below, FNT and FIS agree as follows:

ARTICLE 1. DEFINITIONS; RULES OF INTERPRETATION

1.1. Definitions.

1.2. Rules of Interpretation.

(a) The term "including" means "including, without limitations" unless the context clearly states otherwise.

(b) All references in this Agreement to Articles, Sections, Exhibits or Schedules, unless expressed or indicated, are to the Articles, Sections, Exhibits or Schedules to this Agreement.

(c) Words importing persons include, where appropriate, firms, associations, partnerships, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(d) Words importing the singular include the plural and vice versa. Words of the masculine gender are deemed to include the correlative words of the feminine and neuter genders.

(e) All references to a number of days mean calendar days, unless expressly indicated otherwise.

(f) The recitals to this Agreement are deemed to be a part of this Agreement.

(g) In the event of a conflict between the terms of any or all of the body of this Agreement, the Statement of Work and any other Exhibit or Schedule to this Agreement, the terms of this Agreement shall prevail to the extent of such conflict.

(h) All reference herein to this Agreement shall include the exhibits and schedules attached to this Agreement.

ARTICLE 2. TERM

2.1. Initial Term. The initial term of this Agreement (the "Initial Term") commences as of the Effective Date and shall continue until the fifth Anniversary of the Effective Date (the "Initial Term Expiration Date"), unless terminated earlier pursuant to Article 18.

2.2. Renewal and Extensions.

(a) FNT shall have the right to renew (a "Renewal Right") this Agreement upon the expiration of the Initial Term for a single one-year period (the "One Year Renewal Period") or for a single two-year period (the "Two Year Renewal Period"). Each such renewal period is referred to herein as a "Renewal Period". If FNT intends to exercise a Renewal Right, FNT shall provide FIS with a written notice of such intent (a "Renewal Notice") at least six (6) months prior to the Initial Term Expiration Date. FNT's failure to provide the Renewal Notice permitted by this Section 2.2 shall be conclusive evidence of FNT's intent not to exercise a Renewal Right. The Initial Term, along with any Renewal Period, are collectively referred to herein as the "Term". Expiration Date shall be defined as the end of the Term ("Expiration Date").

(b) Upon receipt by FIS of a Renewal Notice, FNT and FIS shall commence discussions relating to the terms and conditions of this Agreement applicable to the Renewal Period. If, prior to the commencement of a Renewal Period, FNT and FIS have not agreed upon the terms and conditions applicable to this Agreement during such Renewal Period, this Agreement shall be renewed for only the One Year Renewal Period on the terms of this Agreement in effect on the Initial Term Expiration Date.

(c) Each Statement of Work arising hereunder shall have an initial term as specified therein but, in the absence of any specification, shall be coextensive with the end of the Initial Term or then-current Renewal Term and, subject to any right of earlier termination, shall thereafter renew (or terminate) on the same dates and subject to the same notice requirements as applicable to this Agreement.

ARTICLE 3. SERVICES

3.1. Services.

(a) As of the Effective Date and continuing throughout the Term, FIS will provide to the FNT Entities (defined immediately following), the information technology and related services that were provided by or on behalf of FIS (and Subsidiaries) to FNT Entities immediately prior to the Effective Date. For purposes of this Agreement, the term "FNT Entities" shall mean, collectively, at any given time, each of (i) FNT and (ii) all partnerships, firms, corporations, and entities which are, at that time, at least majority owned or otherwise controlled by FNF or FNT, but excluding, if otherwise applicable, Fidelity National Information Services, Inc. and each Subsidiary. The parties recognize that prior to the Effective Date, the services were provided pursuant to an intercompany relationship and not pursuant to a written agreement. Until such time as Service Levels have been mutually agreed upon by the parties following the baseline effort described in this Section, FIS shall provide the Services in the same basic manner and quality as prior to the Effective Date. Such services, together with Additional Services (defined herein below), and services to be provided under Statements of Work, Base Services Agreements, Exhibit B, Amendments, or an equivalent, made part of this Agreement from time to time, are collectively referenced herein as the "Services"; the resulting operating environment to exist at the Effective Date is referenced as the "As Is environment". The Roles and Responsibilities described in Exhibit A shall apply only to the extent that a Base Service Agreement states that such Services will be provided. To facilitate a more detailed specification of the As Is environment, the parties shall mutually agree upon a written documented baseline plan, with the assistance of reputable, knowledgeable, mutually agreeable third party consultants (at the expense of FNT), and mutually agree upon a baseline of the As Is environment within sixty (60) days following the Effective Date. The parties agree that to the extent that Services are omitted in the descriptions in Exhibit C and from the fees in Exhibit D, the parties will work together following the Effective Date to memorialize the description of the Services in Exhibit C along with the fees therefor.

(b) FIS and FNT shall jointly prepare a non-binding technology plan (the "Technology Plan") within one hundred twenty (120) days after the Effective Date, and create updated Technology Plans in accordance with Section 3.10. Each Technology Plan after the first shall review and assess the immediately preceding Technology Plan. The Technology Plan shall consist of a three-year plan and an annual implementation of the plan and shall include a comprehensive assessment and strategic analysis of FNT's then-current IT systems and services for the next three (3) years, including an assessment of the appropriate direction for such systems and the Services in light of FNT's business priorities and strategies and competitive market forces.

(c) "Ancillary Tasks" shall mean those tasks, services, functions and responsibilities which are incidental to and normally associated with the performance of the

Services, or are reasonably necessary to perform the Services, as contemplated by this Agreement and as performed by FIS prior to the Effective Date; Ancillary Tasks are included within the concept and definition of Services and shall be performed by FIS to the same extent and in the same manner as performed prior to the Effective Date and, further, as if specifically and expressly described as a Service.

(d) FNT and FIS agree that each of the FNT Entities shall have the right to receive, use and benefit from the Services to be provided pursuant to this Agreement. For purposes of this Agreement, "Subsidiary" shall mean any corporation or other legal entity of which Fidelity National Information Services, Inc. controls or owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interest entitled to vote on the election of the members to the board of directors or similar governing body. FNT shall be fully responsible for compliance by each FNT Entity with the terms and conditions of this Agreement. FNT shall be the sole point of contact for FIS for all requests, communications, decisions, and approvals under this Agreement. FNT shall resolve, and FIS shall not be responsible for, any conflicts among the FNT Entities which affect FIS'S performance of the Services. FIS shall look solely to FNT for the payment of Fees. An entity which ceases to be an FNT Entity shall, ipso facto, cease to enjoy rights hereunder, but any of the FNT Entities may use its rights hereunder to transition the former FNT Entity off the Services, for a reasonable period, not to exceed twelve (12) months, without breach hereof. In any such event, FNT shall continue to pay for Services requested by FNT and provided by FIS in support of the transitioning FNT entity or business and shall be responsible for the performance of such transitioning entity in conformity with the terms and conditions of this Agreement.

(e) Subject to Section 3.1(d) and Section 3.5 (Additional Services) and subject to the terms of the applicable Base Service Agreement, FNT shall have the right to add additional entities, additional volumes and business units to this Agreement; provided that the addition or deletion of such entities or business units does not materially affect FIS'S obligations under this Agreement. Any such increase or decrease in volume resulting from the addition or deletion of entities, additional volumes or business units shall be treated as any other increase or decrease in the resource volumes invoiced to FNT. FNT shall share information with FIS necessary to allow FIS to determine which resources will be required to perform the Services and any Additional Services, subject to applicable confidentiality restrictions.

3.2. FIS Responsible for all Service Providers and FIS Subcontractors. The specific services to be provided under this Agreement shall be identified in the Base Services Agreements, Statement(s) of Work, Exhibits and Amendments to this Agreement as mutually agreed upon in writing by both parties. FIS will provide the Services on its own and/or through one or more subcontractors ("FIS Subcontractors") and FIS will be responsible and liable for compliance by the FIS Subcontractors with all applicable laws and regulations, the terms herein relating to confidentiality, data and data security, and the Fidelity Information Security Policy (attached as

Exhibit J) and such additional terms as are identified by FNT to FIS as being expressly required in any subcontract. FIS shall be fully responsible for compliance by each FIS Subcontractor with the terms and conditions of this Agreement and for policing and enforcing each subcontract. FIS shall be the sole point of contact for all FIS Subcontractors for all requests, communications, decisions, and approvals under this Agreement. FIS shall resolve, and FNT shall not be responsible for, any conflicts among the FIS Subcontractors which affect performance of the Services. FNT shall be liable hereunder solely to FIS (and not to any subcontractor) for performance of this Agreement by FNT (or FNT Entities). FIS'S use of an FIS Subcontractor in the performance of the Services under this Agreement shall not, under any circumstances, operate to relieve FIS of any of its obligations or liabilities under this Agreement or shift responsibility therefore to FNT.

3.3. Core Services. The parties agree that as a result of the baselining effort described in Section 3.1(a), certain Services will, upon mutual agreement of the parties be deemed "Core Services." These Core Services may include: (i) managed operations, (ii) network, (iii) e-mail/messaging, (iv) network routing, (v) technology center infrastructure, (vi) active directory and domains, (vii) security management, (viii) disaster recovery, (ix) systems development and (x) business continuity. Notwithstanding any contrary limitation of remedies for FIS failure to meet Service Levels, failure of FIS to maintain agreed Service Levels for Core Services (as set forth in Exhibit H or otherwise), may rise to a material breach of this Agreement warranting termination, may accrue elevated Service Level Credits and may be the subject of damage claims.

3.4. Base Services Agreements. All Base Services Agreements attached hereto as a Schedule to Exhibit C (each a "Base Services Agreement" and collectively, the "Base Services Agreements") form a part of this Agreement. All applicable terms, conditions, responsibilities and delivery schedules that apply to a particular Service are identified in the applicable Base Services Agreement(s) and shall govern the provision of the relevant Service. Each Base Services Agreement shall contain a description of the Services to be performed, the applicable Fees and the Service-specific terms, conditions, responsibilities and delivery schedules which shall govern the provision of the relevant Services. All consistent terms of this Agreement shall also apply to performance of each of the foregoing Base Services Agreements. Unless otherwise agreed to in writing by both parties, the Services to be rendered by FIS to FNT are limited to those Services that are specifically described in the Base Services Agreements and the related Ancillary Tasks. Any new terms, conditions, responsibilities or delivery schedules which may be specifically applicable to any particular Service, as they may be negotiated through the course of business, shall be set forth in writing and executed by the parties and added to this Agreement either as a new Base Services Agreement, Statement of Work or as an amendment to this Agreement. Such action shall not constitute a modification or change of any provision of this Agreement or of any provision of any other Base Services Agreement, unless expressly stated in such written agreement. In the event of any conflict between the provisions of this Agreement and a Base Services Agreement, the terms of this Agreement shall control unless the Base Services Agreement expressly states that, in the event of conflict with this specific Agreement (and not conflicting agreements generally), the Base Services Agreement shall control.

3.5. Statements of Work, Right of First Look, and Additional Services.

(a) FNT may from time to time request that FIS perform services that are not specified herein (nor implied, as Ancillary Tasks) as being included in the Services ("Additional Services"). During the Term, if FNT wishes to outsource services similar to the Services, FNT will first request such services from FIS as FNT's preferred provider, prior to requesting them from any other service provider, as follows. Upon request by FNT in writing to the FIS Relationship Manager in detail sufficient for FIS to respond, FIS will promptly respond in an amount of time appropriate to the complexity of project, but in no event more than ten (10) days later, providing FNT, in writing, (1) (A) a description in reasonable detail of the work FIS proposes to perform to fulfill the request for Additional Services, including when appropriate suggested software and/or hardware, (B) a schedule for commencing and completing such Additional Services, and (C) FIS'S full prospective charges and/or rates for completing and/or maintaining such Additional Services or (2) an estimate of time by which FIS shall provide to FNT the information set forth in subsections 3.5(a)(1)(A), (B) and (C) hereof.

(b) If FNT determines to move forward with such Additional Services from FIS on the terms offered, the parties shall work together over an appropriate period of time, not to exceed ten (10) days, to determine the following matters and develop a schedule for an appropriate Statement of Work: (1) when appropriate, any new software or hardware required by FIS to deliver the Additional Services, (2) when appropriate, if requested by FNT, the Designated Software, Equipment and run time requirements necessary to develop and operate any new applications required to deliver the Additional Services, (3) when appropriate, a description of the human resources necessary to develop and provide the Additional Services, (4) when appropriate, a list of any existing applications or hardware necessary to be used in delivering the Additional Services, and an assessment of the impact on then-current Services supported by such applications and/or hardware, (5) when appropriate, acceptance test criteria and procedures for any new applications, products, packages or services which are part of any Additional Services and (6) the applicable Fees. Thereafter, the parties shall mutually agree upon the time frame for the completion of the Statement of Work.

(c) If after FNT's receipt of FIS'S initial response to FNT's request for Additional Services containing the information set forth in Section 3.5(a)(1), FNT determines to move forward with such Additional Services it may elect, in writing, to have FIS promptly commence performance of such Additional Services on a time and materials basis, in accord with the FIS response and all applicable terms herein, pending execution of a definitive Statement of Work and for an FNT-specified period of not more than sixty (60) days. Such interim work shall be performed on a time and materials basis at the Professional Services Rate set forth in Exhibit B. If FNT indicates to FIS its desire to negotiate a Statement of Work pending, during or instead of, assuming a time and materials arrangement, the Parties shall promptly commence negotiations thereof. Either party may discontinue

negotiation of the definitive Statement of Work at such party's discretion at any time. Alternatively, if the FIS response is not acceptable to FNT, FNT may propose to, or request from, FIS a revision or refinement of the form or substance of FIS'S initial response. FIS will promptly (but in no event more than five (5) days later) respond with (1) a revised proposal or (2) an estimate of time by which FIS shall provide a revised proposal, and the process described above may repeat. A request by FNT for a revised proposal shall not be deemed a rejection of the original FIS proposal which may be taken up on a time and materials basis at any time within sixty (60) days of the relevant FIS response. If FIS fails to timely respond to a request for revised proposal, FNT may, for all purposes, deem such inaction as a rejection by FIS of the opportunity to make a counter proposal.

(d) FIS shall not commence, nor shall FNT be liable to pay for, any Additional Service unless and until FIS and FNT have entered into either a time and materials agreement or Statement of Work (as contemplated above) or an Amendment to this Agreement in accord with Section 23.7 (Amendments). Upon entering into an agreement for Additional Services, such Additional Services shall be deemed included within the concept of Services.

3.6. License Management. Subject to FNT's prior written approval of FIS'S proposed acquisition of FNT Software and the related Pass Through Expenses, upon FNT's request, FIS shall obtain in FNT's name, comply with and maintain (for so long as used to support Services) all software licenses for FNT Software. FIS shall maintain, substantially current, a log of all FNT Software and FIS Software used or accessed by FNT or its customers and upon FNT's request from time to time shall provide FNT with a Report (i) identifying all current software comprising FNT Software and FIS Software used or accessed by FNT or its customers, and (ii) describing any unresolved disputes or contract claims arising under those licenses obtained by FIS in FNT's name.

3.7. Licenses and Permits. FIS, at its expense, and with FNT's reasonable assistance, shall obtain all business licenses and permits required by any applicable legal requirement, including laws, regulations, rules, orders, decrees or legislative enactments of any kind which FIS is required to have obtained in order to perform the Services.

3.8. Change Control Procedures. The change control procedures initially applicable hereto shall be those described in Section 4.1 of Exhibit A hereto (the "Change Control Procedures"). In the event information contained in any documentation is no longer accurate or current due to the implementation of a change, FIS shall revise the impacted documentation and provide revised documentation to FNT within five (5) days after such change. Upon reasonable notice to FIS, and to the extent relevant to any such change, FIS shall provide FNT access to FIS'S operations procedures which relate to the provision of the Services, as documented by FIS, and subject to FIS'S confidentiality obligations to third parties.

3.9. Product Discontinuation. With respect to any FNT Equipment, FNT Third Party Software which FIS uses to provide Services, or FIS Software used in connection with the provision of the Services under this Agreement which is scheduled for discontinuation by the

manufacturer thereof, FIS will provide FNT with written notice of such planned discontinuation and will make recommendations for replacement.

3.10. Improved Technology and Practices.

(a) Within thirty (30) days after each January 1 and July 1 during the Term, the Management Committee will review actual information technology trends during the previous calendar year based on objective third-party information presented by either party and update the Technology Plan accordingly. Subject to the Change Control Procedures of this Agreement, FIS shall cause the Services to evolve and to be modified, enhanced, supplemented and replaced as necessary for the Services to keep pace with technological advances and advances in the methods of delivering services, at least to the extent that such advances are at the time pertinent in general use within the insurance industry. FIS shall not be required under the terms of this Agreement to replace equipment, software or other technology in less than three (3) years after its acquisition by FIS provided that: (1) at the time of acquisition the equipment, software or other technology was current, in so far as such equipment, software or technology was in general use in the financial institution industry, (2) FIS did not know or have reason to know that such equipment, software or other technology was likely to become obsolete in less than eighteen (18) months after acquisition, and (3) FIS can establish that it is unable to re-deploy such previously acquired technology to other uses for FNT or other FIS customers. FNT recognizes that such advances may be dependent upon the FNT Proprietary Software and Equipment.

(b) Any change in the technology used by FIS to provide the Services including changes which might materially affect FIS'S internal connectivity or architecture shall be implemented pursuant to the Change Control Procedures.

3.11. Disaster Recovery and Component Recovery. FIS shall establish and support a disaster recovery plan, pursuant to Schedule C-8. Upon the occurrence of an outage or interruption of Services involving a component or components of the System or FNT Proprietary Software covered by the disaster recovery and processing restoration plan, FIS shall provide the recovery and restoration Services described in the relevant Base Services Agreement.

3.12. Reports. During the Term and the Termination Assistance Period, FIS will continue to provide to FNT those reports, including without limitation Service Level Reports and business reports which FIS or any Subsidiary is providing to any FNT Entity as of the date of execution hereof, on the current schedule therefor or as subsequently agreed, together with such additional reports as are specified herein or as may be reasonably requested by FNT from time to time (collectively, the "Reports" and each, a "Report"), including, specifically, a monthly report of actual Service Levels as contrasted to then-current contract Service Levels. Expenses of monitoring FNT performance or otherwise enabling relevant data capture, and otherwise of providing the Reports, shall be borne by FIS. Reports shall be provided in electronic copies.

3.13. Compliance Environment. FIS acknowledges that FNT and certain FNT Entities are subject to various general and industry-specific laws and regulations, and that FNT has

promulgated and provided to FIS (and will promulgate from time to time and provide to FIS) various internal policies to assure compliance with such laws and regulations. FNT shall apprise FIS from time to time of laws and regulations uniquely applicable to FNT Entities to the extent regulated by State Departments of Insurance, and of proposed changes to such laws and regulations and, when applicable, anticipated effective dates (each, a "Regulation"). To the extent that such Regulations and/or the Fidelity Information Security Policy have an impact on the Services, FNT will advise FIS of such impact and the Services (including, if appropriate, adjustments to the Service Levels and the Fees therefor) shall be adjusted appropriately pursuant to the Change Control Procedures. Subject to the foregoing, FIS will operate and deliver its Services in compliance with the Fidelity Information Security Policy. All changes to the Services shall be made in accordance with the Change Control Procedures. Subject to mutually agreed upon lead times for implementation, all Services shall be performed by FIS and FIS Subcontractors in a manner consistent with Regulations as made known to FIS from time to time and reflected in the Services pursuant to Change Control Procedures, modifying operations and practices as necessary.

3.14. Title to Work Product. FIS agrees that each item of FIS work product that constitutes FNT Software or FNT Data or changes thereto created by or for FIS by reason of its undertakings to provide Services to FNT (excluding all Confidential Information of FIS and its Subsidiaries) or work product that FNT specifically retains FIS to create as part of the Services (e.g. under Schedule C-9), including without limitation software, data bases, files, compilations, logs and reports is, to the extent applicable, a "work made for hire" as defined under U.S. copyright law and that, as a result, FNT shall own all copyrights in such work product as it arises or otherwise comes into being. To the extent that such work product does not qualify as a work made for hire under applicable law, and/or to the extent that any of the foregoing includes content subject to copyright, patent, trademark, trade secret, or other intellectual property rights, FIS hereby continuously assigns to FNT, its successors and assigns, all right, title and interest in and to any such work product as the same arises or otherwise comes into being during the Term, including all copyrights, patents, trademarks, trade secrets, and other proprietary rights therein (including renewals thereof). From time to time during or following the Term, FIS shall execute and deliver to FNT such additional instruments, and take such other actions, as FNT may reasonably request to confirm, evidence or carry out the grants of rights contemplated by this paragraph. FIS shall own other work product it creates, as further described in Section 9.3(a) regarding FIS Proprietary Software. Notwithstanding the foregoing FIS shall retain the rights to utilize any skills, knowledge, and expertise that it develops in performing the Services, in connection with the services FIS provides to third parties, so long as, in doing so, FIS does not use any tangible embodiment of FNT-owned work product or otherwise violate FIS'S obligations of confidentiality under Article 16. Without prejudice to any other licenses granted elsewhere, the preceding sentence will not constitute a license of FNT copyrights or patents.

3.15. FIS Affiliate Statements of Work. Notwithstanding anything herein to the contrary, certain non-subsidiary affiliates of FIS, including without limitation SoftPro and FNIS' Real Estate Division (each, an "Affiliate Provider") may, with the consent of FNT, enter into Statements of Work for which the Affiliate Provider shall have direct liability to FNT (and for which, notwithstanding Section 3.2 above, FIS shall have no liability.) In such event, the Affiliate Provider shall simultaneously execute and deliver a copy of Exhibit 3.15 hereto, duly completed, agreeing to the applicable terms of this Agreement as set forth in Exhibit 3.15 and as

necessary to accommodate the disintermediation of FIS with respect to the undertaking of the Affiliate Provider.

ARTICLE 4. CUSTOMER SATISFACTION

4.1. Baseline FNT Satisfaction Survey. FIS shall administer a baseline customer satisfaction survey, in form and content reasonably satisfactory to FNT, and compile and share the results with the FNT Relationship Managers, no later than December 31, 2005, with content and scope, and pursuant to procedures, agreed between FNT and FIS. The survey conducted pursuant to this Section 4.1 will constitute the baseline for measurements of performance improvements described in Section 4.2.

4.2. FNT Satisfaction Survey. At least once every twelve (12) months and, at FNT's request, up to two (2) times in any year on or about dates specified by FNT on no less than thirty (30) days' notice, FIS shall conduct a customer satisfaction survey. The survey must, at a minimum, cover (a) end-users of the Services and (b) senior management of end-users. The content, scope, method and timing of the above surveys are subject to FNT's and FIS'S prior agreement, and must be consistent with the baseline FNT survey conducted pursuant to Section 4.1 except that any new application or Service will be included in any such survey undertaken more than thirty (30) days following implementation of such application or Service. FIS will make reasonable efforts to increase FNT satisfaction throughout the Term. FIS will use reasonable efforts to make an increase in FNT satisfaction a key performance incentive in connection with the compensation for key executives of FIS assigned to FNT's account.

ARTICLE 5. SERVICE LEVELS; SERVICE LEVEL CREDITS; ADJUSTMENTS TO SERVICE LEVELS

5.1. Services. At all times FIS'S level of performance shall be at least equal to specific Service Levels identified in or pursuant to this Agreement, as such Service Levels may be modified from time to time. All Services hereunder (including but not limited to Ancillary Tasks and Additional Services) shall also be performed in accordance with the Base Services Agreements.

5.2. Adjustment of Service Levels. FIS shall use reasonable efforts throughout the Term to continuously improve the quality and efficiency of its performance of the Services taken as a whole. Additionally, as the relevant technology that FIS uses in its overall operations changes and improves, FIS will use all reasonable efforts to improve the Services in a similar fashion as appropriate. Either FNT or FIS may, upon notice to the other party, no more frequently than two (2) times in any calendar year, initiate negotiations to review and, upon agreement by FNT and FIS, adjust the Service Level(s) which such party in good faith believes is inappropriate, ineffective or irrelevant at that time or to reflect improved efficiencies and/or capabilities enabled by advances in technology, processes and methods implemented by FIS, including without limitation changes pursuant to the Technology Plan. During such reviews, FIS shall work with FNT to identify possible cost/service level tradeoffs (but any resulting changes in the Service Levels shall be implemented only if mutually agreed). As new technologies and processes are introduced, the Parties shall establish additional Service Levels reflecting industry appropriate practices for those technologies and processes. Until such time as such additional

Service Levels for those technologies and processes are agreed upon by the parties, FIS shall provide Services in no event at a level less than provided by FIS to any other of its similarly situated customers, internal or external.

5.3. Failure to Perform; Root-Cause Analysis. If FIS becomes aware of its failure to meet any Service Level, whether through internal monitoring or by receipt of notice from FNT, (each such event being a "Failure Recognition Event"), FIS shall promptly assess the nature, severity and tractability of the failure and provide either a solution or work-around with respect to such failure within twenty-four (24) hours of the Failure Recognition Event (or within any lesser period which may be required by Exhibit H or otherwise with respect thereto) and, if providing a work-around, will correct such failure as promptly as possible, but in any event within five (5) days of the Failure Recognition Event (or within any lesser period which may be required by Exhibit H or otherwise with respect thereto), at no additional cost to FNT. FIS shall use reasonable commercial efforts to minimize the time that a work around (as opposed to a solution) is utilized. FIS shall complete a root-cause analysis within fifteen (15) calendar days of the Failure Recognition Event. During such process, FIS shall keep FNT apprised of progress toward a resolution. Further, FIS shall, at its expense, promptly investigate, assemble and preserve pertinent information with respect to, and report on the causes of, the problem causing the Service Level failure, including performing a root-cause analysis of the problem to identify the cause of such failure. If the root-cause analysis reflects that FNT Software, FNT Third Party Software (except FNT Third Party Software licensed by FNT that is not FNT Approved Software) or FNT Equipment was the primary basis in FIS'S failing to meet the Service Level or if such failure is due to an exception to Service Level performance under Exhibit H, then (a) FIS will promptly provide FNT with a complete copy of such root-cause analysis including a detailed description of the causes of the failure and the actions taken by FIS to correct such failure, (b) FNT shall reimburse FIS for any out of pocket costs or expenses incurred by FIS for correction of such failure, (c) FIS shall be excused from the compliance of applicable Service Levels and the payment or credit of any Service Level Credits to the extent such performance is within one or more of the Service Level exceptions reflected on Schedule H, and (d) FNT will compensate FIS at FIS'S full rates under this Agreement for any incremental personnel, beyond those that would otherwise be performing Services, required for FIS to correct the failure.

5.4. Service Level Credits. In the event of a failure of FIS to provide the Services in accordance with the applicable Service Levels set forth on Exhibit H, FIS will incur the Service Level Credits identified in, and according to, the schedule set forth in Exhibit H. Except as expressly set forth herein, FNT's sole and exclusive monetary remedy for FIS'S failure to comply with Service Levels for those Services for which FNT has elected to receive Service Level Credits, shall be the Service Level Credits; FNT nonetheless may exercise any applicable right of whole or partial termination provided for in Section 18 of this Agreement to the extent that the facts and circumstances so justify.

5.5. Priority of Recovery of Services. Until such time as the baseline has been completed and the terms and conditions of the Base Services Agreement for Disaster Recovery Services have been agreed upon, FIS shall give the recovery of its capabilities to perform the Services and the resumption of its actual performance of the Services the same or greater priority it gives to recovering its capabilities to perform services and resuming its performance of those services for any other similarly situated customer of FIS and FIS'S own operations.

5.6. Service Level Measurement. FIS shall utilize the necessary measurement and monitoring tools and procedures required to measure and report FIS'S performance of the Services against the applicable Service Levels. Such measurement and monitoring shall permit reporting at a level of detail sufficient to verify compliance with the Service Levels, and shall be subject to audit by FNT as described below in Section 5.7. FIS shall provide FNT with information regarding such tools and procedures upon request, for purposes of verification, project and contract management.

5.7. Service Level Audit. FNT may, at FNT's expense, audit the operations, procedures, policies and Service Levels of FIS relevant to the Services and this Agreement, on ten (10) business days prior written notice to FIS and at times mutually agreeable by FIS so as to not materially disrupt the operations of FIS, acting itself (a "Service Level Auditor"). The Service Level Auditor shall perform a review and audit of FIS'S performance of the Services in relation to the required Service Levels (a "Service Level Audit"). If the Service Level Auditor is required to prepare and submit to FNT a written report of the results of the Service Level Audit (a "Service Level Audit Report"), FNT will deliver to FIS a copy of the Service Level Audit Report within thirty (30) days of FNT's receipt thereof.

ARTICLE 6. SERVICE LOCATIONS

6.1. FIS Service Locations. The Services will be provided from one or more of FIS'S data centers or other service locations identified in Exhibit E or otherwise designated by FIS and agreed by FNT (collectively, the "FIS Service Location(s)") or from an FNT Location, as set forth in the applicable Base Services Agreement. In the event FIS proposes to move an FIS Service Location, or the support of a Service Component (either, an "FIS Service Location Move"), FIS shall provide FNT no less than sixty (60) days prior written notice of such proposed move specifying the Service Components affected and the current and future proposed supporting FIS Service Location. Within thirty (30) days after such notice, FIS and FNT shall agree, in writing, as to the scope of such FIS Service Location Move and any assumptions underlying the FIS Service Location Move which might affect costs or expenses of FNT caused by such FIS Service Location Move. Within thirty (30) days after such agreement, FNT will give to FIS, in writing, a description of those costs and expenses which FNT in its reasonable and good faith judgment anticipates will be caused by the FIS Service Location Move ("Move Expense Summary"). Within sixty (60) days after an FIS Service Location Move occurs, FIS shall credit to FNT those costs and expenses of FNT which FNT establishes were caused by the FIS Service Location Move, but not more than 110% of the amount specified for each cost or expense in the Move Expense Summary.

If the scope of, or assumptions underlying, the FIS Service Location Move change from those to which the parties agreed, the parties will agree in good faith to make an equitable adjustment to the Move Expense Summary to reflect such differences. Labor costs caused by the FIS Service Location Move shall be based on FNT's actual salary and benefit expense for such labor. FNT shall provide FIS with the project plan for expenses incurred in connection with the FIS Service Location Move (the "FIS Service Location Project Plan") promptly following the completion of the FIS Service Location Move. The FIS Service Location Project Plan shall indicate the time spent by each FNT personnel in connection with the FIS Service Location Move in bi-monthly

increments, a description of such personnel's activities, the direct payroll expense for such personnel and the direct non-payroll expenses incurred for such personnel.

6.2. Safety and Security Procedures.

(a) FIS shall maintain and enforce, at the FIS Service Locations, safety and security procedures that are at least (i) compliant with Regulations and the Fidelity Information Security Policy in accordance with FIS'S obligations under Section 3.13, (ii) equal to industry standards for such FIS Service Locations, and (iii) as rigorous as those procedures in effect at the FIS Service Locations as of the Effective Date. FIS shall investigate and remedy any Security Incident (as defined below) at the FIS Service Locations, if applicable, in accordance with the provisions of this Section.

(b) At the FIS Service Locations, FIS shall maintain and comply with safeguards against the destruction, loss or alteration of FNT Data (the "Data Safeguards") which are at least (i) compliant with the requirements of Section 3.13, (ii) equal to generally accepted insurance industry standards, and (iii) as rigorous as those procedures used in protection of its own similar data as of the Effective Date. The safeguards shall include (1) FNT Data back up and storage which is separate from that of other FIS customers, and (2) upon request, reports of appropriate logs of the internal FIS firewall(s), FIS leveraged firewalls used to deliver FNT services or FIS-managed, FNT-dedicated firewalls which separate the FNT segment from other FIS segments (except that FIS reserves the right to mask certain sensitive information (e.g., FIS internal or other FIS customer IP addresses)). All changes to the firewall rule sets which will affect the delivery of the Services shall be made in accordance with Change Control Procedures. FNT shall be permitted to conduct, or to cause FIS to engage a third party (who is not a competitor and is mutually agreeable to FIS) to conduct, at FNT's expense and no more frequently than once a year, a review of FIS'S information security management, the FIS firewall rule sets for the internal FIS firewall(s) which separate the FNT segment from other FIS segments or leveraged firewalls used to deliver FNT services (except that FIS reserves the right to mask certain sensitive information (e.g., FIS internal or other FIS customer IP addresses)), FIS-managed, FNT-dedicated firewalls and any other security procedures implemented at the FIS Technology Centers (as set forth in Exhibit E) with respect to the Systems at the FIS Technology Centers upon reasonable notice (which shall be no less than ten (10) days notice for such reviews by auditors and inspectors designated by FNT and upon request, regardless of advance notice (a) to the extent FNT is required to conduct a more immediate review for compliance with law and (b) for more immediate reviews by FNT regulators) and so as to not disrupt FIS business operations. Such access shall be provided to FNT in accordance with FIS'S security and audit guidelines (i.e., access will be provided at the applicable FIS Service Location with the assistance of FIS personnel and shall include the opportunity to review but not copy the logs). FIS shall cooperate fully with any FNT investigation of a Security Incident. Such collaboration shall include permitting FNT access to internal audit data and logs of communications traffic

pertinent to the Security Incident, provided that FIS shall not be required to disclose any information regarding other customers of FIS.

(c) FIS shall maintain in effect at all times, and promulgate, within FIS and FIS Subcontractors performing Services, a Security Incident response plan, describing procedures for FIS to follow in the event of any actual (i) unauthorized use, access, disclosure, theft, manipulation and/or reproduction of FNT Data, and/or (ii) security breach of the Systems associated with the accessing, processing, storage, communication and/or transmission of FNT Data (a "Security Breach") or if FIS or FNT has a reasonable cause to believe that such a Security Breach has occurred or will occur (collectively, a "Security Incident"). This Security Incident Response Plan will include a documented escalation procedure and a process for notifying FNT immediately upon FIS'S becoming aware of a Security Incident without regard to incident point of origination. Communication to FNT as to a Security Incident should, in the first instance, be directed to the FNT Relationship Manager within one (1) hour of FIS'S awareness thereof, in a manner and timeframe consistent with California's Security Breach Notification Act and any other applicable law and/or regulation.

(d) Subject to appropriate protections of third party confidential information, FNT may elect, with FIS'S cooperation, to observe any FIS investigation associated with any such Security Incident and FIS will, in any event, keep FNT informed of all progress and actions taken in response to each Security Incident. FNT in its sole discretion will determine whether to provide notification to customers, employees or agents concerning a breach or potential breach of security or any other type or form of Security Incident. Furthermore, FNT, and not FIS, will determine the need for and will have the sole authority to initiate disclosure to appropriate government authorities in the event of a security breach, unless such disclosure by FIS is mandated by applicable law or regulation.

(e) FIS agrees to maintain on all Systems associated with access, processing, storage, communication and/or transmission of FNT Data, a continuous monitoring program to enable early detection of any known or suspected instance of unauthorized use, access, disclosure, theft, manipulation, reproduction and/or possible Security Incident.

(f) To the extent that any of the Services are provided from a location other than an FIS Service Location, including but not limited to locations or facilities provided by FNT to FIS for the purposes of providing the Services (a "FNT Location"), FIS shall comply with those safety and security procedures that are in effect at such FNT Location and of which FIS is aware or reasonably should be aware. To the extent FNT's personnel are present at the FIS Service Location in connection with the performance of the Services, FNT shall comply with those safety and security policies and procedures imposed by FIS at FIS Service Locations of which FNT is aware or reasonably should be aware.

ARTICLE 7. RELATIONSHIP MANAGEMENT; DISPUTE RESOLUTION

7.1. Relationship Managers. Each party will designate a relationship manager, who initially will be Dan Leisle for FIS (the "FIS Relationship Manager") and Jan Ellis, Kevin Chiarello and Neil VillacortaBuer for FNT (the "FNT Relationship Managers") (collectively, the "Management Committee"). The Management Committee shall meet at least once each month during the Term to discuss any matters related to the Services or this Agreement. The FNT Relationship Managers will serve as the primary points of contact for FIS with respect to this Agreement. The FIS Relationship Manager will have overall responsibility for day-to-day management and administration of the Services provided under this Agreement and will serve as the primary contact for FNT with respect to this Agreement. The FIS Relationship Manager shall, at the request of FNT and with reasonable notice, attend any meeting related to this Agreement, the Systems, the FNT Proprietary Software or any of the Services, at FIS'S expense. If either party elects to replace a Relationship Manager, the replacement shall have the background, experience and qualifications necessary to perform his or her assigned duties and such party shall give the other party reasonable notice of such replacement.

7.2. Escalation Procedures.

(a) All disputes, controversies, or claims arising out of or relating to this Agreement, ("Dispute(s)") shall be settled as set forth in this Section 7.2 (unless excepted pursuant to Section 7.2(d), 12.2 or 16.3). Disputes shall be initially referred to the Management Committee prior to escalation to First Tier Management (as defined below). If the Management Committee is unable to resolve, or does not anticipate resolving, a Dispute within ten (10) days after referral of the matter to it, then either party shall submit the Dispute to the First Tier Management.

(b) Each party will designate a first tier manager, who will initially be the Senior Vice President - currently Harold Fackler, for FIS and Chief Administrative Officer of FNT, currently Ed Dewey for FNT (collectively, the "First Tier Management"). The First Tier Management shall meet at least once every two (2) months during the first year hereunder, and thereafter with such frequency as the First Tier Management may mutually agree, but in no event less frequently than once every ninety (90) days, for the purposes of (a) discussing the status of matters related to the Services, FIS performance, and any other matters and (b) resolving Disputes that may arise under this Agreement. The First Tier Management shall consider Disputes in the order such Disputes are brought before it. The First Tier Management shall negotiate in good faith and each use commercially reasonable efforts to resolve such Dispute. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved subject to the last sentence of this Subsection 7.2(b). Upon agreement, the representatives may utilize other alternative dispute resolution procedures to assist in the negotiations. Discussions and correspondence among the representatives for purposes of these negotiations shall be treated as confidential information developed for purposes of settlement, exempt from discovery and production, which shall not be admissible in subsequent proceedings between the parties. Documents identified in or provided

with such communications, which are not prepared for purposes of the negotiations, are not so exempted and may, if otherwise admissible, be admitted in evidence in such subsequent proceeding. If the First Tier management is unable to resolve, or does not anticipate resolving, a Dispute within twenty (20) days after referral to it, the parties must submit the Dispute to the Executive Management (as defined below) pursuant to Subsection 7.2(c).

(c) If the negotiations conducted pursuant to Section 7.2(b) do not lead to resolution of the underlying Dispute to the satisfaction of a party involved in such negotiations, then either party may notify the other in writing that it desires to elevate the Dispute to the President of FIS, currently Hugh Harris, and the President of FNT, currently Randy Quirk, (collectively, the "Executive Management") for resolution. Upon receipt by the other party of such written notice, the Dispute shall be so elevated and the President of FIS and the President of FNT shall negotiate in good faith and each use commercially reasonable efforts to resolve such Dispute within thirty (30) days. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved. Upon mutual agreement, the Dispute may be mediated before either party may resort to litigation. Upon agreement, the representatives may utilize other alternative dispute resolution procedures to assist in the negotiations. Discussions and correspondence among the representatives for purposes of these negotiations shall be treated as confidential information developed for purposes of settlement, exempt from discovery and production, which shall not be admissible in any subsequent proceedings between the parties. Documents identified in or provided with such communications, which are not prepared for purposes of the negotiations, are not so exempted and may, if otherwise admissible, be admitted in evidence in such subsequent proceeding.

(d) In the event that a Dispute is not resolved within thirty (30) days after the referral of the Dispute to the Executive Management, either party may refer the Dispute to binding arbitration in accordance with the then current versions of the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association. The arbitration will be conducted in Jacksonville, Florida in front of one mutually agreed upon arbitrator. The parties agree to participate in the management escalation process described in this Section 7.2 (the "Escalation Process") to its conclusion and not to terminate negotiations concerning resolution of the matters in dispute until the earlier of conclusion of the Escalation Process or termination or expiration of this Agreement. Each party agrees not to commence an arbitration action or seek other remedies prior to the conclusion of the Escalation Process, provided that either party may commence an arbitration action on any date (i) if, within the thirty (30) days thereafter, the commencement of a judicial claim might be barred by an applicable statute of limitations or (ii) in order to request an injunction to prevent irreparable harm. In such event, the parties agree (except as prohibited by court order) to continue to participate in the Escalation Process to its conclusion and to toll the statute of limitations until thirty (30) days after conclusion of the Escalation Process.

7.3. Continuity of Services. In the event of a Dispute between FNT and FIS pursuant to which FNT in good faith and reasonably believes it is entitled to withhold payment and during the pendency of the dispute resolution process described in this Article 7, FIS shall continue to provide the Services and FNT shall continue to pay any undisputed amounts to FIS. If the Dispute relates to performance of the Services to which a Service Level Credit is applicable, FNT may withhold only an amount equal to that part of the Service Level Credit which is disputed by FNT. If (i) a Dispute is not resolved within thirty (30) days after such disputed amounts would have been payable had such amounts not been disputed, and (ii) a Dispute or series of Disputes involves amounts totaling greater than $100,000, the party initially taking the Dispute to the Management Committee (the "Disputing Party") shall pay the disputed amount (the "Deposit Amount") into an interest-bearing account with a mutually agreeable independent financial institution (the "Deposit Institution") pending resolution of such Dispute or Disputes. During the pendency of any Dispute, the Deposit Amount shall be deemed for tax purposes the property of the Disputing Party and all income on the Disputed Amount shall be income of the Disputing Party and it shall file its tax return consistent with such treatment. Each party agrees to payment by the Deposit Institution to the Disputing Party, as and when necessary, the cumulative annual tax due arising from interest due earned on the Disputed Amount. Upon resolution of the Dispute with respect to which any Deposit Amount has been placed with a Deposit Institution, the parties shall allocate the Deposit Amount and any fees relating to opening and maintaining the Deposit Amount with the Deposit Institution, plus any interest earned on the Deposit Amount or taxes paid on such interest, in accordance with the resolution of the Dispute. For any Dispute, FIS shall continue to perform the Services at the Service Levels and FNT shall continue to pay for such Services and any Additional Services pending the completion of the Dispute resolution procedure described in Article 7 subject to the foregoing provisions of this Section 7.3.

ARTICLE 8. PROJECT STAFF

8.1. Project Staff. Subject to the terms of this Article 8, FIS shall appoint and manage individuals with suitable training and skills as described in this Section 8.1 to perform the Services (the "Project Staff"). FIS shall notify FNT as soon as possible after any Project Staff member dedicated to the Services resigns or is dismissed or for any other reason will no longer be performing Services, whether on a permanent or temporary basis. The Project Staff assigned to perform FIS'S obligations under this Agreement shall have experience, training, and expertise equal to personnel with similar responsibilities in the business in which FIS is engaged and shall have sufficient knowledge of the relevant aspects of the Services, and shall obtain sufficient knowledge of the practices and areas of expertise of each FNT Entity, to enable them to efficiently and effectively perform their duties and responsibilities under this Agreement. If FNT reasonably and in good faith recommends the removal of a Project Staff member dedicated to providing the Services to FNT from FNT's account, FIS shall discuss FNT's recommendation and if, after such discussion, FNT still wishes the removal, FIS shall remove the Project Staff member. If FNT reasonably and in good faith recommends the removal of a Project Staff member who FIS is leveraging in providing the Services to FNT from FNT's account, FIS shall discuss FNT's recommendation in good faith and either remove the Project Staff member or offer other commercially reasonable alternatives to address FNT's concerns. Nothing herein gives FNT the right to affect the employment relationship between FIS and any employee of FIS.

8.2. Account Manager; FTEs. FIS shall assign a team of account managers on a full time basis to serve on FNT's account (the "Account Managers"). Such Account Managers shall initially be Beth Rucker and Tom Weaver. FIS shall retain the initial Account Managers throughout the Term to the extent reasonably practicable. Upon FNT's request, and subject to availability, FIS shall assign additional FTE's beyond the two (2) included Account Managers to FNT's account for such additional fees as are agreed upon by FNT and FIS at the time of assignment of such resources. "FTE" means full time equivalent personnel resources provided by FIS which shall consist of an individual or combination of individuals as determined by FIS. If FNT reasonably and in good faith recommends the removal of an Account Manager from FNT's account, FIS shall discuss and in good faith consider FNT's recommendation.

8.3. Onsite Resources. To the extent existing and available to FNT, and without charge to FIS, FNT agrees to provide FIS with adequate premises, in good repair, to perform FIS'S responsibilities at an FNT Location under this Agreement. Without limiting the generality of the foregoing, FNT agrees to supply water, sewage, heat, lights, telephone lines and equipment, air conditioning, electricity, daily janitorial services, cafeteria services and office equipment and furniture, and parking spaces for FIS employees under the same conditions provided to employees of FNT in like positions. FNT will provide telephone instruments and telephone service. In the event FNT desires to move the FNT location after the Effective Date, FNT shall provide FIS prior notice of such move and pay FIS for any reasonable costs incurred by FIS because of such move.

8.4. FIS Subcontractors. FIS may subcontract any of the Services to any FIS Subcontractor in accordance with Section 3.2 above, and shall give FNT reasonable notice thereof in writing. Notwithstanding the foregoing, FIS shall perform the Services substantially through the use of its own employees and may subcontract only those tasks typically subcontracted in the information technology outsourcing industry. FIS shall not subcontract any Services which give an FIS Subcontractor access to FNT Data to a Direct Competitor of FNT. FNT shall have the right to direct FIS to replace any FIS Subcontractor with access to FNT Data within a reasonable period of time if the FIS Subcontractor's performance is materially deficient, results in misuse or disclosure of the FNT Data, or there have been material misrepresentations by or concerning the FIS Subcontractor. Additionally, if FNT has good faith doubts concerning the FIS Subcontractor's ability to render future performance because of changes in the FIS Subcontractor's ownership, management, financial condition, or otherwise, FIS shall discuss such concerns with FNT and work in good faith to resolve FNT's concerns on a mutually acceptable basis. "Direct Competitor" shall mean First American Real Estate Corporation, its successors and assigns, and such other entities and their successors and assigns operating primarily in the title insurance industry. If FIS becomes aware that an FIS Subcontractor (or an affiliate of an FIS Subcontractor) becomes (or becomes acquired by) a Direct Competitor, FIS shall give prompt notice to FNT. Within thirty (30) days after FNT has given FIS notice of FNT's desire to remove such FIS Subcontractor, FIS shall provide FNT with an estimate of the costs and expenses which FIS in its reasonable and good faith judgment anticipates will be required for such removal ("Removal Expense Summary"). If FNT approves the Removal Expense Summary, FIS shall remove the FIS Subcontractor as soon as reasonably practicable and in any event within one hundred and twenty (120) days after FNT approval of the Removal Expense Summary. Within sixty (60) days after removal, FNT shall pay to FIS those costs and expenses of FIS which FIS establishes were caused by the removal, but not more than 110% of

the amount specified for each cost or expense in the Removal Expense Summary. If the scope of, or assumptions underlying the removal change from those to which the parties agreed, the parties will agree in good faith to make an equitable adjustment to the Removal Expense Summary to reflect such differences. Labor costs caused by the removal shall be at FIS'S actual salary and benefit expense for such labor.

8.5. Conduct of FIS Personnel. While at any FNT location, FIS'S personnel, contractors, and FIS Subcontractors shall comply with FNT's reasonable requests, rules, and regulations regarding personal and professional conduct (including the wearing of an identification badge and adhering to regulations and general safety practices or procedures) as communicated to FIS and otherwise conduct themselves in a businesslike and professional manner. If FNT determines that a particular employee, contractor, or subcontractor is not conducting himself or herself in the manner required pursuant to this Section 8.5, FNT may notify FIS. Upon such notice, FIS shall promptly investigate the matter and take appropriate action which includes, at FIS'S reasonable discretion, removing such employee, contractor or subcontractor from the Project Staff and providing FNT with prompt notice of such removal. If such employee, contractor or subcontractor is removed, FIS shall replace such employee, contractor or subcontractor with an individual with at least such experience, qualifications and technical skills suitable to, and generally required in connection with, the duties attendant to the position to be filled.

8.6. Conduct of FNT Personnel. While at any FIS location, FNT's personnel, contractors, and subcontractors shall comply with FIS'S reasonable requests, rules, and regulations regarding personal and professional conduct (including the wearing of an identification badge and adhering to regulations and general safety practices or procedures) as communicated to FNT and otherwise conduct themselves in a businesslike and professional manner. If FIS determines that a particular employee, contractor, or subcontractor is not conducting himself or herself in the manner required pursuant to this Section 8.6, FIS shall notify FNT. FNT shall promptly investigate the matter and take appropriate action.

8.7. Personnel Recruitment. Except as expressly permitted by other written agreement(s) between FIS and FNT, FIS agrees, during the Term, not to recruit and/or hire any personnel then employed by FNT. Except as expressly permitted herein or by other written agreement(s) between FIS and FNT, FNT agrees, during the Term, not to recruit and hire any personnel then employed by FIS. The provisions of this Section 8.7 shall not apply to any solicitation conducted by, or any hiring resulting from, general public advertising (including newspapers and trade publications) or the self-directed efforts of a placement professional.

ARTICLE 9 PROPRIETARY RIGHTS IN SOFTWARE AND SYSTEMS.

9.1. Identification of Software. The parties shall use reasonable efforts to schedule, by or promptly following the Effective Date, all software relating to the Services controlled by each of them at the Effective Date, and shall, with respect to prospective changes, maintain such schedule current throughout the Term as either develops, acquires or terminates licenses for software relating to the Services. The parties shall, promptly following the Effective Date and quarterly thereafter, update and reconcile such schedules. Promptly following each quarterly reconciliation, FIS shall deliver to FNT in electronic form, in a format and on media in common use at the time, a copy of the source code for all FNT Proprietary Software developed or

modified by or on behalf of FIS since or from the prior such delivery, clearly labeled in accordance with industry practice but including, at least, product, version, date and the date of the prior delivery of source code for such product. Prior to the acquisition, development or use of any software by FIS in connection with the Services, the parties shall agree in writing on the categorization of such software as one of FNT Proprietary Software, FNT Third Party Software, FIS Proprietary Software, or FIS Third Party Software (each as defined herein below) and upon acquisition or development, shall add such software to the appropriate software schedule.

9.2. FNT Software. FNT shall provide FIS the right to use at FNT's sole expense, if any, and for use solely to provide the Services, software owned by FNT at the Effective Date and used prior to the Effective Date to support services which will be Services hereunder, or of which FNT acquires ownership after the Effective Date and provides to FIS for use in providing the Services, including pursuant to Section 3.14 above (the "FNT Proprietary Software") and the FNT Third Party Software. All FNT Proprietary Software will be and will remain the exclusive property of FNT. FIS will have no rights or interests in the FNT Proprietary Software hereunder except as described in this Section 9.2. FNT shall assist FIS in obtaining access to such software and any related documentation in FNT's possession on or after the Effective Date. "FNT Third Party Software" shall mean the software which is provided by FNT and licensed in FNT's name. FNT Proprietary Software and FNT Third Party Software are collectively referred to as "FNT Software". All FNT Third Party Software will be and will remain the exclusive property of such third party licensors and FIS will have no rights or interests in the FNT Third Party Software except as described in this Section 9.2. Any license fees or other expenses reasonably incurred by FIS in obtaining the licenses for the FNT Third Party Software shall be paid by FNT as a Pass-Through Expense. FIS shall not, without FNT's prior consent, decompile or reverse engineer the FNT Software. As of the Effective Date, FNT will cause FIS to be provided access to the FNT Proprietary Software in the form in use by FNT as of the Effective Date. Upon expiration of this Agreement or termination of this Agreement for any reason, the rights granted to FIS in this Section 9.2 will immediately revert to the entity which granted them and FIS shall, at no cost to FNT, other than the transfer fees described below (i) cease use of all FNT Software, except to the extent as required in connection with the Termination Assistance Services, (ii) deliver to FNT a current copy, if any, of all the FNT Software (including any related source code in FIS'S possession or control) in the form in use as of the date of such expiration or termination of this Agreement, (iii) destroy or erase all other copies of the FNT Software and documentation in FIS'S possession or the possession of FIS Subcontractors unless otherwise instructed by FNT, and (iv) if FIS has modified or enhanced any FNT Software, FIS shall deliver to FNT all copies of such modifications or enhancements. FIS will make reasonable efforts to give FNT prior notice of any transfer fees which FNT must pay to affect the transfer of any FNT Software to FNT. Upon termination of expiration of this Agreement, at the request of FNT, FIS will make reasonable efforts to obtain for FNT (or FNT's designee) a royalty free, perpetual, worldwide, non-exclusive license to use the FNT Third Party Software. Any fees or other expenses reasonably incurred by FIS in obtaining such licenses shall be paid by FNT as a Pass-Through Expense.

9.3. FIS Proprietary Software.

(a) All software and related documentation owned by FIS before the Effective Date which is used in connection with the Services, or of which FIS acquires

ownership after the Effective Date and which is used in connection with the Services (collectively, the "FIS Proprietary Software"), will be and will remain the exclusive property of FIS and FNT will have no rights or interests in the FIS Proprietary Software except as described in this Section 9.3. FNT agrees not to decompile or reverse engineer the FIS Proprietary Software. FIS shall use the FIS Proprietary Software, and subject to the Change Control Procedures, such other software as FIS shall determine is necessary to provide the Services.

(b) Upon expiration or termination of this Agreement for any reason other than material breach of FIS'S intellectual property rights under this Agreement by FNT or an FNT Entity, FIS shall deliver to FNT a copy of such FIS Proprietary Software in the form being used on the effective date of such expiration or termination, together with related documentation and source code, certified by FIS as substantially complete and up to date. FNT (or FNT's designee which is not a competitor of FIS) shall receive a fully paid up, royalty free, perpetual, worldwide, non-exclusive license subject to FIS'S standard licensing terms and conditions for the FIS Proprietary Software along with any related FIS Developed Items upon payment to FIS of a reasonable license fee. In no event shall such license fee exceed the fair market value of such software license or, if no such fair market value can be established, the documented cost of FIS'S development effort therefor divided by the number of its clients then benefiting from its use. FNT shall not be required to pay license fees to the extent FNT has previously reimbursed FIS for third party license fees associated therewith whether as a Pass-Through Expense or otherwise.

(c) To the extent permitted by third party licenses pursuant to which FIS licenses FIS Third Party Software, FIS hereby grants FNT a fully paid up, royalty free, perpetual, worldwide, irrevocable, non-exclusive license to use, copy, maintain, modify, enhance, perform, display, create derivative work from, make and have made (collectively "Utilize"), sublicense and permit any third party to Utilize the Ancillary FIS Proprietary Software. To the extent third party licenses pursuant to which FIS licenses FIS Third Party Software preclude or limit such a grant, FIS shall promptly review with FNT, FNT's need for rights under each such license and, at FIS'S expense, shall obtain a written quote from each relevant licensor for a commercially reasonable license to FNT for the term, territory and rights deemed adequate in FNT's discretion for FNT's purposes up to and including the terms recited hereinabove. The underlying decision to enter into negotiations and cost of any resulting license shall be solely an FNT responsibility. FIS shall deliver to FNT a copy of the Ancillary FIS Proprietary Software in the form being used upon the earlier of FNT's request and the expiration or termination of this Agreement. The term "Ancillary FIS Proprietary Software" shall mean the FIS Proprietary Software identified as Ancillary FIS Proprietary Software prior to creation or acquisition.

9.4. FIS Third Party Software. All software and related documentation licensed or leased from a third party by FIS which will be used in connection with the Services (collectively, "FIS Third Party Software" and, together with the FIS Proprietary Software, the "FIS Software") will

be and will remain the exclusive property of such third party licensors and FNT will have no rights or interests in the FIS Third Party Software except as described in this Section 9.4. FNT shall not decompile or reverse engineer the FIS Third Party Software. FIS will, during the Term (i) use such FIS Third Party Software, and such other software as FIS shall determine is necessary to provide the Services subject to the Change Control Procedures, and (ii) provide that FNT acquires such rights to use the FIS Third Party Software as are necessary in connection with the provision of the Services. Any license fees or other expenses reasonably incurred by FIS in providing the rights described in this Section 9.4 and related to FIS Third Party Software as a Pass-Through Expense shall be paid by FNT as a Pass-Through Expense. Except as otherwise provided herein, upon expiration of this Agreement or termination of this Agreement for any reason, FIS shall, (A) at the request of FNT, make reasonable efforts to either transfer and assign to FNT (or FNT's designee) the licenses for the FIS Third Party Software then being used in connection with the performance of the Services or obtain for FNT or FNT's designee a sublicense to use such FIS Third Party Software, to the extent FNT does not already have such rights and (B) to the extent permitted under the terms of the applicable license agreement, deliver to FNT a copy of such FIS Third Party Software in the form then in use by FIS in connection with the Services along with related documentation. FIS will make reasonable efforts to give FNT prior notice of any transfer fees which FNT must pay to affect the transfer of any FIS Third Party Software to FNT. FIS will make reasonable efforts to obtain for FNT a royalty free, perpetual, worldwide, non-exclusive license to use the FIS Third Party Software along with related documentation. Any fees or other expenses reasonably incurred by FIS in obtaining such licenses shall be paid by FNT as a Pass-Through Expense. FIS Software and FNT Software are collectively referred to as "Designated Software".

9.5. Developed Software. Except as otherwise agreed by the parties pursuant to the Change Control Procedures, (i) enhancements or modifications to the FNT Software and related documentation and materials FNT specifically retains FIS to create as part of the Services (e.g., under Schedule C-9) shall be and remain the exclusive property of FNT or its third party licensor, (ii) enhancements or modifications to the FIS Software made by (or for) FIS for FNT in connection with the provision of the Services and any related documentation (the "FIS Developed Items") shall be and remain the exclusive property of FIS, and (iii) enhancements or modifications to the FIS Third Party Software shall be and remain the exclusive property of its third party licensor to the extent provided for in the third party license. Except with respect to the Ancillary FIS Proprietary Software, the rights to which are described above in Section 9.3, the parties shall identify all other software developed by FIS upon request of FNT and any related documentation (the "Developed Software") in writing as FNT Proprietary Software, FNT Third Party Software, FIS Proprietary Software, or FIS Third Party Software prior to the time of development of such Developed Software. FNT and FIS shall each be the sole and exclusive owner of all trade secrets, patents, copyrights, and other proprietary rights owned by each of them prior to entering into this Agreement.

9.6. Equipment. FIS shall provide computer, network equipment and maintenance as specified in the applicable Base Services Agreement or Statement of Work ("FIS Equipment"). FNT shall provide all other computer and network equipment and equipment maintenance necessary in connection with the Services and dedicated solely to the provision of Services to FNT hereunder, including but not limited to personal computers, printers, and related peripheral equipment and network equipment ("FNT Equipment"). FIS Equipment and FNT Equipment are

collectively referred to as "Equipment". FNT shall pay the costs of all media and for the offsite storage of such media in connection with and dedicated solely to the Services to be provided to FNT hereunder. If Equipment once dedicated to Services is, upon audit or otherwise, discovered to be or to have been used for other purposes, FIS shall reimburse FNT for the pro-rated portion of such Equipment used for other purposes.

9.7. Systems. "Systems" shall mean collectively the Designated Software and the Equipment, which are used to provide the Services.

ARTICLE 10. REQUIRED CONSENTS

FIS shall obtain at FNT's expense, pursuant to Section 13.9, all consents or approvals necessary to allow FIS, its agents and FIS Subcontractors to use the Designated Software for the benefit of the FNT Entities and to provide the Services to FNT and for the FNT Entities to receive the Services during the Term and the Termination Assistance Period (collectively, the "Consents"), pursuant to the Change Control Procedures. FIS shall promptly provide to FNT a copy of all Consents.

ARTICLE 11. THIRD PARTY CONTRACT ADMINISTRATION AND MANAGEMENT

11.1. FIS Responsibilities. Throughout the Term, FIS will maintain a current schedule of, manage and administer the agreements for which Pass-Through Expenses are paid and such other agreements to which the parties mutually agree in writing (the "FIS Managed Agreements") and provide a copy of such schedule to FNT upon request from time to time. FIS shall provide FNT with reasonable notice of any renewal, termination or cancellation dates and fees in respect of such FIS Managed Agreements. FIS shall notify FNT of all available warranties and the expiration dates thereof. Within ninety (90) days prior to the expiration of any such warranty, FIS shall supply FNT with notice of such pending expiration and shall acquire, upon the written instruction of FNT, any available extension of any such warranty. FIS shall maintain all information required to make claims on warranties for the FIS Managed Agreements and shall, with FNT's cooperation, timely file all warranty claims. FNT may modify, terminate, or cancel any such FIS Managed Agreement in its sole discretion. Any modification, termination, or cancellation fees or charges imposed upon FNT in connection with any such modification, termination or cancellation shall be paid by FNT except as provided in the following sentence. FIS shall pay all fees and charges caused by or resulting from FIS'S negligence related to management of the FIS Managed Agreements.

11.2. Third Party Invoices. FIS will (1) receive all invoices submitted by third parties in connection with the FIS Managed Agreements (collectively, the "FIS Managed Invoices"), (2) review and correct any errors in any such FIS Managed Invoices in a timely manner, and (3) timely pay all amounts due under such FIS Managed Invoices. Except as otherwise provided in this Article 11, FNT shall pay to FIS, as a Pass-Through Expense, all amounts paid by FIS for FIS Managed Agreements, including FIS Managed Invoices.

ARTICLE 12. DATA

12.1. Title to Data. All data and information submitted to FIS by any FNT Entity, or learned, solicited or compiled by or for FIS for the benefit of FNT in the course of FIS'S performance of Services ("FNT Data") is and will remain, as between the parties, the property of FNT. FIS and its employees and agents, and FIS Subcontractors and their employees and agents, shall not (1) use the FNT Data for any purpose other than to provide the Services, (2) disclose, assign, lease, transmit or otherwise provide the FNT Data to third parties (other than to FIS Subcontractors), or (3) sell or otherwise commercially exploit the FNT Data directly or indirectly, for consideration of any nature. FIS and FIS Subcontractors shall not use archival tapes or other archival media containing FNT Data other than for archival purposes.

12.2. Return of Data. FIS shall upon (i) request by FNT at any time, or (ii) the cessation of all Termination Assistance Services, promptly return to FNT, in any FNT-specified form or format readily deliverable at the time, and on any specified media in common use at the time, marked to indicate the time and date of its currency, a copy of all of the FNT Data.

12.3. Partial Return of Data. Upon FNT request, FIS shall promptly provide to FNT a copy of any such FNT Data as FNT may specify, in any FNT-specified form or format readily deliverable at the time, and on any specified media in common use at the time, marked to indicate the time and date of its currency.

12.4. Timing; Expense. In the event of a request for full or partial return of FNT Data, FNT may specify a reasonable time frame for delivery and FIS shall use its reasonable best efforts to comply with such request, but shall in any event comply by the later of (i) the requested response date, and (ii) five (5) days. FIS recognizes and acknowledges the importance to FNT and its business of continual access to FNT Data and agrees that, in no event (including pending Dispute or inter-party litigation), shall FIS withhold FNT Data from FNT. FNT shall pay the reasonable, actual cost of complying with such request, including without limitation any media on which the FNT Data is stored for return and for the shipment thereof to FNT.

ARTICLE 13. INVOICES AND PAYMENTS

13.1. Fees. FNT will pay the fees set forth in Exhibit D, any Statements of Work, Exhibits or Amendments (the "Fees") in consideration for FIS'S due provision of the related Services.

13.2. Credits. If, at the termination or expiration of this Agreement, FNT is due any credits for the period prior to the termination or expiration of this Agreement, such credits shall be offset against any Fees becoming due thereafter or shall be paid to FNT within thirty (30) days after said termination or expiration.

13.3. Taxes. All amounts mentioned in this Agreement are exclusive of tax. FNT shall pay sales, use, value added, and goods and services taxes imposed by any federal, state, or local governmental entity for products or services provided under this Agreement, excluding taxes based on FIS'S income and property. FNT shall pay such tax(es) in addition to the sums due under this Agreement. FIS shall, to the extent it is aware of taxes, itemize them on a proper VAT, GST or other invoice submitted pursuant to this Agreement. All property, employment and income taxes based on the assets, employees and net income, respectively, of FIS except for

Pass-Through Expenses shall be FIS'S sole responsibility. The parties shall cooperate in good faith to minimize taxes to the extent legally permissible. Each party shall provide and make available to the other party any resale certificates, treaty certification and other exemption information reasonably requested by the other party.

13.4. Proration. FIS will compile all periodic fees or charges under this Agreement on a calendar month basis and will prorate such fees or charges for any partial month based upon the ratio of days in the period hereunder to the number of days in the month.

13.5. Invoicing and Payment. FIS will invoice FNT monthly, no later than the fifteenth day of the month following that to which the invoice corresponds. Each invoice will include sufficient detail directly or by reference to specific dated Reports to enable FNT to understand the basis for the calculation of Fees and charges then due including, as necessary, documentation of reimbursable expenses, hours for time and materials efforts, predicates for credit adjustments, etc. Upon FNT's request, FIS shall provide additional supporting detail for any invoice. Any sum due to FIS pursuant to this Agreement shall be due and payable thirty (30) days after receipt by FNT of an invoice from FIS. Any amount not received or disputed by FNT by the date payment is due shall be subject to interest on the balance overdue at a rate equal to the Prime Rate plus one percent from the due date, until paid, applied to the outstanding balance from time to time.

13.6. Rights of Set Off. With respect to any undisputed amount that (1) should be reimbursed to FNT or (2) is otherwise payable to FNT by FIS pursuant to this Agreement, FNT may, if such amount has not been credited against payments owed by FNT within a reasonable period of time after such amount was due, upon notice to FIS, deduct the entire amount owed against the charges otherwise payable or expenses owed to FIS under this Agreement until such time as the entire amount determined to be owed to FNT has been paid.

13.7. Refundable Items. In the event FIS receives, during the Term, any refund, credit, or other rebate in respect of a Pass-Through Expense, FIS will promptly notify FNT of such refund, credit, or rebate, and shall promptly pay to the appropriate FNT Entity the full amount of such refund, credit, or rebate, in no event later than thirty (30) days following receipt of such refund.

13.8. Inflation Adjustment.

(a) The Fees (exclusive of Pass-Through Expenses) shall be subject to adjustment as set forth in paragraphs (a) and (b) of this Section 13.8. The Fees shall not be adjusted pursuant to this Section 13.8 with effect prior to January 1, 2006. If the Bureau of Labor Statistics Consumer Price Index-Urban (1967=100) as published by the Bureau of Labor Statistics of the Department of Labor (the "CPIU") for 2005 or thereafter (the "Current CPI Index") shall increase from the CPIU applicable for the twelve (12) months immediately prior to the notice of increase (the "Base CPI Index"), then FIS may, no more often than once in any calendar year, upon no less than thirty (30) days prior written notice (but with initial effect on the first of the month next succeeding the 30th day following such notice), increase the Fees on a prospective basis. Such increase shall not exceed, as a percentage, one half (1/2) of the percentage by which the Current CPI Index

increased from the Base CPI Index. The Fees (exclusive of Pass-Through Expenses) for any succeeding year shall be equal to the Fee as so increased or as further adjusted in succeeding years in accordance with this Section 13.8. Upon such election, FIS will provide to FNT a recalculation of the Fees in writing.

(b) If the Bureau of Labor Statistics stops publishing the CPIU or substantially changes the content of the CPIU, the parties shall substitute another comparable measure published by a mutually agreeable source. If such change is merely to redefine the base year for the CPIU from 1967 to another year, the parties shall continue to use the CPIU but shall, if necessary, convert either the Base CPI Index or the Current CPI Index to the same basis as the other by multiplying such index by the appropriate conversion factor.

13.9. Pass-Through Expenses. FNT shall reimburse FIS, at cost, for the pass-through expenses mutually agreed by FNT and FIS in writing and required by FIS in providing the Services (the "Pass-Through Expenses"), to the extent such Pass-Through Expenses are actually incurred by FIS for resources and/or activities and to the extent actually supporting Services for FNT. FIS will promptly provide FNT with the original third-party invoice for such expense, together with a statement that FIS has reviewed the invoiced charges and made a determination of which charges are proper and valid and will be paid by FNT. Otherwise, FIS will act as payment agent for FNT and will pay all third-party charges comprising Pass-Through Expenses. FIS will pay the amounts due and will invoice FNT for such charges as part of the monthly billing. FIS will use commercially reasonable efforts to minimize the amount of Pass-Through Expenses. With respect to services or materials paid for on a Pass-Through Expense basis, FNT reserves the right to: (i) obtain such services or materials directly from a third party; (ii) designate the third party source for such services or materials; (iii) designate the particular services or materials (such as equipment make and model) FIS will obtain; (iv) require FIS to identify and consider multiple sources for such services or materials and evaluate the responses from such sources; and (v) review and approve a Pass-Through Expense for such services or materials before entering into a contract for such services or materials.

ARTICLE 14. AUDITS

14.1. Processing. Upon at least ten (10) days notice from FNT, FIS shall provide to auditors and inspectors designated by FNT in its notice, and upon request, regardless of advance notice, FIS shall provide (a) to FNT (or auditors and inspectors on behalf of FNT) to the extent FNT is required to do so for compliance with law or regulations or (b) for more immediate reviews by FNT regulators, reasonable access (i) during normal business days and hours (except as may be necessary to perform security audits) to the FIS Service Locations and (ii) at any time at any FNT location for the purpose of performing, at FNT's expense, audits or inspections of the business of FNT as supported by FIS. FIS shall provide such auditors and inspectors any assistance that they may reasonably require. If any audit by an auditor designated by FNT or a regulatory authority having jurisdiction over FNT or FIS results in FIS being notified that it is not in compliance with any generally accepted accounting principle or other audit requirement relating to the Services, FIS and FNT shall, within the period of time specified by such auditor or regulatory authority, work in good faith at FIS'S then-standard rates to comply with such auditor or regulatory authority. If any non-compliance is due to the non-performance of an obligation of

FIS described in any Base Services Agreement, Statement of Work, Exhibit or Amendment, FIS shall correct such non-compliance at no cost to FNT.

14.2. Fee Audit. FNT may, with ten (10) days prior written notice and at its own expense, engage a third party mutually agreed to by the parties (a "Fee Auditor") to perform a review and audit of records and reports relating only to volumes of resources, Pass-Through Expenses and travel and living expenses billed to FNT by FIS pursuant to this Agreement (a "Fee Audit"). FIS agrees to cooperate fully with the Fee Auditor in preparation of the Fee Audit Report (as defined below) and deliver any requested information to the Fee Auditor which FIS would otherwise be required to furnish to FNT pursuant to Section 14.1 hereof at FNT's sole expense. The Fee Auditor shall prepare and submit to FNT a written report of the results of the Fee Audit (a "Fee Audit Report"). FNT will provide FIS with a copy of the Fee Audit Report within five (5) business days of FNT's receipt thereof. In the event that the Fee Audit Report reveals that any Fees have been overbilled, FIS shall (1) reimburse FNT for such Fees with interest from the date upon which the Fee was first paid by FNT (the "Fee Payment Date") until the date on which FIS makes such reimbursement, at the prime rate as published in the table money rates in the Wall Street Journal on the Fee Payment Date (or the prior date on which the Wall Street Journal was published if not published on the Fee Payment Date), ("Prime Rate") plus one percent and (2) if FIS is not working in good faith to resolve billing issues identified prior to the audit and the Fees exceed by more than 5% the amount which the Fee Auditor determines to be the proper Fee amount, pay any fees, costs or other expenses owed to the Fee Auditor for performing the Fee Audit. In no event shall FIS'S liability for the cost of the Fee Audit exceed reasonable and customary charges for such audits.

ARTICLE 15. FORCE MAJEURE; TIME OF PERFORMANCE

15.1. Force Majeure. Neither party shall be held liable for any delay or failure in performance of all or a portion of the Services or Additional Services or of any part of this Agreement from any cause beyond its reasonable control which, with the observation of its duties herein and reasonable care, could not have been avoided or promptly remediated (including, but not limited to, acts of God, acts of civil or military authority, government regulations, embargoes, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents and floods, each a "Force Majeure Event"). Notwithstanding anything in this Agreement to the contrary, none of (a) a failure of FIS or FNT to satisfy FIS'S or FNT's respective obligations related to Year 2000 compliance as specified in Section 17.1 (to the extent such failure is not otherwise due to a Force Majeure Event) or (b) the failure of the DRP to meet the requirements of Schedule C-8, if such failure results from FIS'S negligence in procuring or implementing the DRP, shall constitute Force Majeure Events. Upon the occurrence of a condition described in this Section 15.1, the party whose performance is prevented or delayed shall give immediate written notice to the other party describing the affected performance ("Affected Performance"), and the parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact, on both parties, of such condition, including, without limitation, implementing the DRP, if it has not already been implemented. The parties agree that the party whose performance is affected shall use commercially reasonable efforts to minimize the delay caused by the Force Majeure Events and recommence the Affected Performance. FNT may immediately cease paying for that part of the Affected Performance which FIS is unable to perform. In the event the delay caused by the

Force Majeure Event lasts for a period of more than fifteen (15) days, the parties shall negotiate an equitable modification to this Agreement with respect to the Affected Performance. If the parties are unable to agree upon an equitable modification within ten (10) days after such fifteen (15) day period has expired, then either party shall be entitled to serve thirty (30) days notice of termination on the other party with respect to only such Affected Performance. If the Force Majeure Event for such Affected Performance is continuing upon the expiration of such thirty (30) day notice period the portion of this Agreement relating to the Affected Performance shall automatically terminate. The remaining portion of this Agreement that does not involve the Affected Performance shall continue in full force and effect. In such event FIS shall be entitled to be paid for that portion of the Affected Performance for which it has completed or in the process of completing through the termination date.

15.2. Time of Performance and Increased Costs. FIS'S time of performance with respect to Services performed under this Agreement shall be extended, and its obligations under Exhibit H shall be suspended, if and to the extent reasonably necessary, in the event that (a) FNT fails to submit data or materials in the prescribed form agreed to by the parties or in accordance with the requirements identified as the responsibility of FNT in this Agreement, (b) FNT fails to perform on a timely basis or provide adequate resources to perform the tasks, functions or other responsibilities of FNT designated as the responsibility of FNT in this Agreement, (c) FNT or any governmental agency authorized to regulate or supervise FNT makes any special request which extends FIS'S normal performance schedule, or (d) any FNT Software does not perform in accordance with its documentation or is not Year 2000 Compliant (and, in each case, the same is necessary for FIS'S performance hereunder), or FNT or FIS (at FNT's direction) changes or modifies the FNT Software which change or modification materially affects FIS'S performance of the Services (each of (a), (b), (c) and (d) an "FNT Interruption Event"). FIS shall give FNT immediate notice of an FNT Interruption Event. If either an FNT Interruption Event occurs and FIS is not prevented thereby from performing any Services, but the occurrence of such FNT Interruption results in (A) an inability of FIS to perform any or all of the Services at the Service Levels or (B) an increased cost to FIS for providing the affected Services, FNT may elect to either (i) suspend FIS'S performance of such Service until such time as the FNT Interruption Event no longer exists, and continue to pay for the Services pursuant to Section 13 of this Agreement, or (ii) elect to receive the Services from FIS in which event FIS shall be relieved of Service Levels with respect to the affected Services for so long as the FNT Interruption Event continues. If an FNT Interruption prevents FIS from performing any Services, FNT shall continue to pay FIS for the Services pursuant to Section 13 of this Agreement.

15.3. Sole and Exclusive. FIS'S sole and exclusive remedy for FNT's failure to perform its obligations described in this Agreement (including Section 17.1(d)(1), but excluding Section 16 or use of FIS intellectual property right beyond the scope permitted by this Agreement), and for the occurrence of an FNT Interruption Event shall be limited as provided in this Section 15.3. In no event shall Section 15.2 affect FIS'S right to claim (i) Fees due under this Agreement for Services actually performed and (ii) damages to FIS for the termination of this Agreement in whole, or in part, by FNT (which termination FIS establishes is a breach of this Agreement) based on the lesser of (a) the Termination Fee (described in Section 18.5) plus the Fees from the date of termination through the notice period described in Section 18.1 and (b) Fees based on the volumes of resources multiplied by the number of months from the date of termination through

the end of the Term. FIS'S failure to timely or duly perform Services hereunder shall not be a breach hereof to the extent resulting, in whole or in part, from an FNT Interruption Event.

ARTICLE 16. CONFIDENTIALITY

16.1. Confidential Information. Each party shall use at least the same standard of care in the protection of Confidential Information of the other party as it uses to protect its own confidential or proprietary information (provided that such Confidential Information shall be protected in at least a reasonable manner). For purposes of this Agreement, "Confidential Information" includes (1) all confidential or proprietary information and documentation of either party, including the terms of this Agreement, including with respect to FNT, all FNT Software, FNT Data, all reports, exhibits and other documentation prepared by any FNT Entity in connection with any bid or proposal process and with respect to FIS, the FIS Software, any financial information, and reports, exhibits and other documentation prepared by FIS in connection with any bid or proposal process. Each party shall use the Confidential Information of the other party only in connection with the purposes of this Agreement (including administration and dispute resolution), and shall make such Confidential Information available only to its employees, subcontractors, or agents having a "need to know" with respect to such purpose. Each party shall advise its respective employees, subcontractors, and agents of such party's obligations under this Agreement. Except as otherwise required by the terms of this Agreement (including Article 18) or applicable law or national stock exchange rule, in the event of the expiration of this Agreement or termination of this Agreement for any reason all Confidential Information of a party disclosed to, and all copies thereof made by, the other party shall be returned to the disclosing party or, at the disclosing party's option, erased or destroyed. The recipient of the Confidential Information shall provide to the disclosing party certificates evidencing such destruction. The obligations in this Section 16.1 will not restrict disclosure by a party pursuant to applicable law, or by order or request of any court or government agency; provided that, prior to such disclosure the receiving party shall (i) immediately give notice to the disclosing party and (ii) cooperate with the disclosing party in challenging the right to such access and (iii) only provide such information as is required by law, such order or a final, non-appealable ruling of a court of proper jurisdiction. Confidential Information of a party will not be afforded the protection of this Agreement if such Confidential Information was (A) developed by the other party independently as shown by its written business records regularly kept, (B) rightfully obtained by the other party without restriction from a third party, (C) publicly available other than through the fault or negligence of the other party, or (D) released by the disclosing party without restriction to anyone.

16.2. Work Product Privilege. FNT represents and FIS acknowledges that, in the course of providing Services pursuant to this Agreement, FIS may have access to (i) documents, data, databases or communications that are subject to attorney client privilege and/or (ii) privileged work product prepared by or on behalf of the FNT Entities in anticipation of litigation with third parties (collectively, the "Privileged Work Product") and that FNT represents and FIS understands that all Privileged Work Product is protected from disclosure by Rule 26 of the Federal Rules of Civil Procedure and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. FNT represents and FIS understands the importance of maintaining the strict confidentiality of the Privileged Work Product to protect the attorney client privilege, work product doctrine and other privileges and rights associated with

such Privileged Work Product pursuant to such Rule 26 and the equivalent rules and regulations under the law chosen to govern the construction of this Agreement. After FIS is notified or otherwise becomes aware that documents, data, database, or communications are Privileged Work Product, only FIS personnel for whom such access is necessary for the purposes of providing Services to FNT as provided in this Agreement shall have access to such Privileged Work Product. Should FIS ever be notified of any judicial or other proceeding seeking to obtain access to Privileged Work Product, FIS shall, (1) immediately give notice to FNT and (2) cooperate with FNT in challenging the right to such access and (3) only provide such information as is required by a final, non-appealable ruling of a court of proper jurisdiction. FNT shall pay the cost of any additional labor expense beyond that required by this Agreement which is incurred by FIS in complying with the immediately preceding sentence. FNT has the right and duty to represent FIS in such resistance or to select and compensate counsel to so represent FIS or to reimburse FIS for reasonable attorneys' fees and expenses as such fees and expenses are incurred in resisting such access. If FIS is ultimately required, pursuant to an order of a court of competent jurisdiction, to produce documents, disclose data, or otherwise act in contravention of the confidentially obligations imposed in this Agreement, or otherwise with respect to maintaining the confidentiality, proprietary nature, and secrecy of Privileged Work Product, FIS is not liable for breach of such obligation to the extent such liability does not result from failure of FIS to abide by the terms of this Agreement. All Privileged Work Product is the property of FNT and will be deemed Confidential Information, except as specifically authorized in this Agreement or as required by law.

16.3. Injunctive Relief. Each party acknowledges and agrees that, in the event of a breach or threatened breach of any provision of this Article 16, such party shall have no adequate remedy in damages and notwithstanding the dispute resolution clause hereinabove, is entitled to seek an injunction to prevent such breach or threatened breach; provided, however, that no specification of a particular legal or equitable remedy is to be construed as a waiver, prohibition, or limitation of any legal or equitable remedies in the event of a breach hereof.

16.4. Unauthorized Acts. Each party shall: (1) notify the other party promptly of any unauthorized possession, use, or knowledge of any Confidential Information by any person which shall become known to it, any attempt by any person to gain possession of Confidential Information without authorization or any attempt to use or acquire knowledge of any Confidential Information without authorization (collectively, "Unauthorized Access"), (2) promptly furnish to the other party full details of the Unauthorized Access and use reasonable efforts to assist the other party in investigating or preventing the reoccurrence of any Unauthorized Access, (3) cooperate with the other party in any litigation and investigation against third parties deemed necessary by such party to protect its proprietary rights, and (4) promptly prevent a reoccurrence of any such Unauthorized Access.

16.5. Publicity. Except as required by law or national stock exchange rule, neither party shall issue any press release, distribute any advertising, or make any public announcement or disclosure (a) identifying the other party by name, trademark or otherwise, or (b) concerning this Agreement without the other party's prior written consent. Notwithstanding the foregoing sentence, in the event either party is required to issue a press release relating to this Agreement or any of the transactions contemplated by this Agreement, or by the laws or regulations of any governmental authority, agency or self-regulatory agency, such party shall (i) give notice and a

copy of the proposed press release to the other party as far in advance as reasonably possible, but in any event not less than five (5) days prior to publication of such press release and (ii) make any changes to such press release reasonably requested by the other party. In addition, FIS may (1) communicate the existence of the business relationship contemplated by the terms of this Agreement internally within FNT's organization and (2) orally and in writing communicate FNT's identity as a reference with potential and existing customers.

16.6. Data Privacy.

16.6.1. Where, in connection with this Agreement, FIS processes or stores information about a living individual that is held in automatically processable form (for example in a computerized database) or in a structured manual filing system ("personal data"), on behalf of any FNT Entities or their clients, then FIS shall:

(i) process those personal data only on the written instructions of an FNT Entity (or, with an FNT Entity's prior written approval, the FNT Entity's client);

(ii) implement appropriate administrative, physical and technical measures to protect those personal data against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access, in particular where the processing involves the transmission of data over a network for which FIS has responsibility, and against all other unlawful forms of processing. Specifically, FIS will provide, without incremental charge, an annual SAS 70 (Type II) audit of its operations at each FIS Technology Center, inclusive of network management from such locations, and at each FIS Service Location to which such processing, in whole or part, may be moved, prepared by a reputable, independent accounting firm. FIS shall provide to FNT a copy of the related audit report promptly after receipt by FIS of such audit report, and in any event within thirty days of FIS'S receipt. FIS shall also provide FNT with a copy of the management response that addresses security and procedural changes suggested in any audit report, if any changes are suggested. Should an audit reveal unresolved deficiencies (which FIS agrees are deficiencies) without a management plan to correct them, FNT may require FIS to promptly provide a management response to cure the deficiency and to provide documentation, as reasonably requested, to demonstrate such cure to FNT's reasonable satisfaction. FIS shall bear the costs of the audit and any required remedial action. FIS'S security measures shall be in accordance with generally accepted industry standards and applicable Regulations and the Fidelity Information Security Policy in accordance with FIS'S obligations pursuant to Section 3.13. FNT may review FIS'S then-current security procedures in accordance with the procedures set forth in Section 14 of this Agreement. Should a review of FIS'S security procedures and/or policies reveal issues with FIS'S security procedures and/or policies that constitute deficiencies as assessed against applicable Regulations, the Fidelity Information Security Policy and generally

accepted industry standards, FNT may require FIS to promptly provide a plan to cure the deficiency and to provide documentation, as reasonably requested, to demonstrate such cure to FNT's reasonable satisfaction. In addition to the security measures previously implemented by FIS as described in FIS'S then-current security procedures, FIS agrees to adhere to such additional security measures with respect to FNT's personal data as may reasonably be imposed by FNT in accordance with Section 3.13. FNT will reimburse FIS for its actual costs incurred if adherence to additional security standards requested or required by FNT increases FIS'S costs of operation. FIS shall promptly notify FNT of (i) any known material unauthorized possession or use, or attempt thereof, of the data processing files or other personal data; (ii) the effect of such, and (iii) the corrective action taken in response thereto;

(iii) not disclose those personal data to any person except as required or permitted by this Agreement (including without limitation any confidentiality restrictions contained in it) or pursuant to an FNT Entity's written consent;

(iv) provide full cooperation and assistance to the FNT Entities in allowing data subjects (as defined in Directive 95/46/EC of the Parliament and of the Council of the European Union of 24 October 1995) to have access to those data and/or to ensure that those data are deleted or corrected if so required by any FNT Entity; and

(v) not process those personal data except to the extent reasonably necessary to the performance of this Agreement.

Except as otherwise agreed in writing, all personal data relating to the FNT Entities or their clients, or any employees or representatives of the FNT Entities, or otherwise acquired by FIS or FIS Subcontractors as a result of this Agreement shall be processed on behalf of the FNT Entities, and FIS shall have no right to process or permit a third party to process such data other than in performance of FIS'S obligations under this Agreement.

16.6.2. FNT may instruct FIS, where FIS processes personal data on behalf of FNT Entities, to take such steps in the processing of those personal data as are reasonably necessary for the performance of this Agreement.

16.6.3. If FIS or any FIS Subcontractors transfers any of the personal data that were provided to FIS by FNT Entities to another jurisdiction for processing outside the United States, FIS shall ensure that the transfer, and FIS'S subsequent processing of personal data in the second jurisdiction, do not put the FNT Entities in breach of relevant data protection laws in the jurisdiction to which the personal data is transferred.

16.6.4. FNT Entities may, in connection with this Agreement, collect personal data in relation to FIS and FIS'S employees, directors and other officers involved in providing Services

hereunder. Such data may be collected from FIS, its employees, its directors, its officers, or from other (for example, published) sources; and some limited personal data may be collected indirectly at FNT's (or FNT's Entities') locations from monitoring devices or by other means (e.g., telephone logs, closed circuit TV and door entry systems). Nothing in this Section 16.6.4 obligates FIS or FIS's employees, directors or other officers to provide personal data requested by FNT. The FNT Entities may use and disclose any such data disclosed by FIS solely for purposes connected with this Agreement and for the relevant purposes specified in the data privacy policy of the FNT Entity (a copy of which is available on request). In particular, FNT may for these purposes transfer such data to any country in which FNT's worldwide organization does business (including to other FNT Entities) so long as FNT does so in compliance with the relevant data protection laws. FIS agrees to such transfer in its own right and on behalf (with the authority) of its employees, directors and other officers. FNT will maintain the same level of protection for personal data collected from FIS (and FIS's employees, directors and officers, as appropriate) as FNT maintains with its own personal data, and will implement appropriate administrative, physical and technical measures to protect the personal data collected from FIS and FIS's employees, directors and other officers against accidental or unlawful destruction or accidental loss, alternation, unauthorized disclosure or access.

ARTICLE 17. REPRESENTATIONS AND WARRANTIES

17.1. Representations and Warranties.

(a) FIS represents that:

(1) It is a corporation duly organized, validly existing and in good standing under the laws of the State of Arkansas.

(2) It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement.

(3) With respect to the subject matter of this Agreement, it is duly licensed, authorized or qualified to do business and is in good standing in every jurisdiction in which a license, authorization or qualification is required for the ownership or leasing of its assets or the transaction of business of the character transacted by it, except where the failure to be so licensed, authorized or qualified would not have a material adverse effect on FIS's ability to fulfill its obligations under this Agreement.

(4) The execution, delivery and performance of this Agreement (a) has been duly authorized by FIS and (b) will not conflict with or result in a violation of any of the terms, conditions or provisions of any note, bond, mortgage, indenture or deed of trust or any license, lease agreement or other instrument or obligation to which FIS is a party or by which FIS or any of its assets is bound or affected.

(5) It is in compliance with all applicable Federal, state, local, international and foreign laws and regulations applicable to it in connection with its obligations under this Agreement.

(6) There is no outstanding litigation, arbitrated matter or other dispute to which FIS is a party which, if decided unfavorably to FIS, would reasonably be expected to have a potential or actual material adverse effect on FIS's or FNT's ability or on FIS's cost to fulfill its obligations under this Agreement.

(7) None of the FIS Service Locations is in violation of applicable environmental laws.

(8) FIS has no knowledge after due inquiry that the provision of the FIS Software infringes upon the proprietary or contractual rights of any third party.

(9) The execution, delivery and performance of this Agreement will not cause a breach of any commitments by FIS to third parties.

(10) FIS does not have any commitments to third parties that would cause a breach of FIS's obligations under this Agreement.

(11) No approval, authorization, or consent of any governmental or regulatory authority is required to be obtained or made by FIS in order for it to enter into and perform its obligations under this Agreement.

(12) FIS has the right to use the FIS Software to provide the Services and FIS is not aware of any claims of any party which could reasonably threaten such use.

(b) Covenants and Warranties of FIS. FIS covenants and warrants that:

(1) In connection with providing the Services, FIS shall comply with all applicable Federal, state and local laws and regulations and shall obtain all applicable permits and licenses related to the FIS Service Locations.

(2) FIS shall maintain and keep the Systems and any other software or Equipment used, exclusively or otherwise, in the provision of the Services, in such condition and state of repair consistent with generally accepted industry practices.

(3) Any FIS Proprietary Software will not contain any undisclosed back door, spyware, time bomb, drop dead device, clock, timer, copy protection feature, replication device, CPU serial number reference or other software routine designed to disable, lock or erase or otherwise interfere with normal use of a computer program, data, or any other files on the user's systems, automatically with the passage of time or under the positive

control of a person other than a licensee of the software (collectively, "Self-Help Code") and FIS will make reasonable efforts to prevent the introduction of any virus, Trojan horse, worm contaminants, or other software routines or hardware components designed to permit unauthorized access to disable, erase, or otherwise harm software, hardware or data, or to perform any other similar actions (collectively, "Unauthorized Code").

(4) FIS warrants that the Services and the Additional Services will be performed in a professional and workmanlike manner in accordance with the care and skill ordinarily used by other members of the information processing industry practicing under similar conditions for similar customers at the same time, and in no event at a level less than provided by FIS to any other of its similarly situated customers, internal or external, until such time as the baseline has been completed and the Service Levels have been mutually agreed upon.

(5) Year 2000 Compliance.

(a) Definition. For purposes of this Section, the term "Year 2000 Compliant" means that the software, hardware, or equipment, as applicable, manages and manipulates data involving dates, including single-century, cross-century and leap year formulas and date values without resulting in the generation of incorrect or invalid values involving such dates or causing an abnormal ending.

(b) Representations Regarding the FIS Proprietary Software. The FIS Proprietary Software shall be Year 2000 Compliant; provided, however, that FIS shall not be responsible or liable for any failure of the FIS Proprietary Software to be Year 2000 compliant or for any improper operation or malfunction of the FIS Proprietary Software under any of the following conditions:

(i) The failure of the FIS Proprietary Software to be Year 2000 Compliant is the result, in whole or in part, of either the interaction between the FIS Proprietary Software and any other software or systems which are not Year 2000 Compliant or the interface between the FIS Proprietary Software and any other software or systems which may pass data into or accept data from the FIS Proprietary Software; or

(ii) The failure of the FIS Proprietary Software is the result, in whole or in part, of any hardware, operating systems, or equipment which is either provided by FNT or for which, under the terms of this Agreement, FIS is not responsible; or

(iii) The failure is the result of modifications made to the FIS Proprietary Software either by FNT or by a third party at FNT's request.

In the event that the FIS Proprietary Software is not Year 2000 Compliant, subject to the limitations set forth above, FNT's sole and exclusive remedy shall be that FIS shall correct and repair the FIS Proprietary Software to make it Year 2000 Compliant.

(c) Warranty With Respect to Services. FNT acknowledges that FIS shall have no responsibility for FNT's Year 2000 compliance or readiness and that FIS has made no representations that Services provided hereunder will make FNT Year 2000 Compliant or ready.

(d) Warranty with Respect to Environment. FNT acknowledges that FIS is relying on the representations made by its third-party suppliers regarding the Year 2000 compliance or readiness of the FIS Third-Party Software, the FNT Third Party Software, operating systems, machines, hardware environment and equipment and that it is those third-party suppliers' responsibility to provide for the Year 2000 compliance of the products they manufacture or provide. Upon request by FNT, FIS shall provide FNT with the terms and conditions of any applicable manufacturers' warranties for such products and shall assign to FNT, without additional charge, such warranties as the manufacturers may extend to FIS for the benefit of FNT. In the event that any part of an FIS Service Location supporting Services is not Year 2000 compliant, FIS will use its reasonable and good faith efforts to cause the third-party supplier of the non-compliant FIS Third-Party Software, the FNT Third Party Software, operating systems, machines, hardware environment or equipment to make such FIS Third-Party Software, the FNT Third Party Software, operating systems, machines, hardware environment or Equipment Year 2000 Compliant and will replace such non-compliant FIS Third Party Software, FNT Third Party Software, operating systems, machines, hardware environment or equipment with comparable products if FIS, in its reasonable discretion, deems replacement is necessary. FIS makes no representations or warranties of any kind, express, implied or statutory, as to the Year 2000 compliance or readiness of such FIS Third-Party Software, the FNT Third Party Software, operating systems, machines, hardware environment and/or equipment or the sufficiency thereof.

(e) Disclaimer. EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION, FIS MAKES NO OTHER WARRANTIES WITH RESPECT TO THE YEAR 2000 COMPLIANCE OF ANY

SOFTWARE, MACHINES, HARDWARE, EQUIPMENT OR SERVICES PROVIDED BY FIS HEREUNDER AND ALL OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT TO YEAR 2000 COMPLIANCE, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY EXPRESSLY DISCLAIMED AND EXCLUDED.

(c) Representations of FNT. FNT represents that:

(1) It is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(2) It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement.

(3) With respect to the subject matter of this Agreement, it is duly licensed, authorized or qualified to do business and is in good standing in every jurisdiction in which a license, authorization or qualification is required for the ownership or leasing of its assets or the transaction of business of the character transacted by it, except where the failure to be so licensed, authorized or qualified would not have a material adverse effect on FNT's ability to fulfill its obligations under this Agreement.

(4) The execution, delivery and performance of this Agreement (a) has been duly authorized by FNT and (b) will not conflict with or result in a violation of any of the terms, conditions or provisions of any note, bond, mortgage, indenture or deed of trust or any license, lease agreement or other instrument or obligation to which FNT is a party or by which FNT or any of its assets is bound or affected.

(5) It is in compliance with all applicable Federal, state, local, international and foreign laws and regulations applicable to FNT in connection with its obligations under this Agreement.

(6) There is no outstanding litigation, arbitrated matter or other dispute to which FNT is a party which, if decided unfavorably to FNT, would reasonably be expected to have a potential or actual material adverse effect on FIS's or FNT's ability to fulfill its obligations under this Agreement.

(d) Covenants of FNT:

(1) FNT responsibilities shall be performed in a good and workmanlike manner in accordance with the care and skill ordinarily used by other members of the title insurance industry practicing under similar conditions at the same time.

(e) FIS's sole and exclusive remedy for FNT's breach of Section 17.1 shall be as set forth in Sections 15.2 and 15.3.

17.2. Disclaimer. EXCEPT AS SPECIFIED IN THIS AGREEMENT, NEITHER FNT NOR FIS MAKES ANY WARRANTIES WITH RESPECT TO THE AGREEMENT AND EACH EXPLICITLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A SPECIFIC PURPOSE.

ARTICLE 18. TERMINATION

18.1. Termination for Convenience. Termination of this Agreement, in whole or in part, by FNT for convenience and associated partial termination amounts, termination fees and minimum purchase commitments for the Services are addressed in Exhibit I.

18.2. Termination.

(a) If FIS fails to perform any of its material obligations under this Agreement and does not cure such failure within thirty (30) days of receipt (or, if a cure could not reasonably be completed in thirty days, but FIS is diligently pursuing a cure, then within sixty (60) days) ("Default Cure Period") of a notice of default ("Default Notice") from FNT, then FNT may terminate this Agreement (or any relevant Specific Core Service, Statement of Work, Base Services Agreement, or reasonably separable Service which is separately priced ("Service Component")) effective on the last day of the Default Cure Period. FNT shall not be required to provide a Default Notice with respect to the occurrences described in Section 18.2(b) and (c). If FNT fails to timely pay undisputed amounts due hereunder, or otherwise breaches its duty of confidentiality in a manner which has or may have a material adverse impact on FIS, and does not cure such failure within the Default Cure Period of a Default Notice from FIS, then FIS may terminate this Agreement (or at FIS's discretion any relevant Service Component) effective the last day of the Default Cure Period.

(b) With respect to material breaches of the provisions of Section 16.1, 16.2, and/or 16.6, the Default Cure Period under Section 18.2 will be two (2) business days. This Section 18.2(b) shall not limit or obviate in any way any other remedies to which a terminating party may be entitled pursuant to this Agreement, by law, at equity or otherwise for breach of Sections 16.1, 16.2, and/or 16.6.

(c) FNT may terminate this Agreement or any Service Component(s) without liability to either party, other than Fees for Services, Additional Services or Termination Assistance Services performed, if FIS has a Change of Control not approved by FNT. A "Change of Control" shall mean: (i) the consolidation or merger of FIS with or into a Direct Competitor of FNT or (ii) the sale of all or substantially all of the assets of FIS to a Direct Competitor of FNT.

18.3. Termination for Insolvency.

(a) In the event that either party:

(1) shall admit in writing its inability to, or be generally unable to, pay its debts as such debts become due; or

(2) shall (i) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee, examiner or liquidator of itself or of all or a substantial part of its property or assets, (ii) make a general assignment for the benefit of its creditors, (iii) commence a voluntary case under the Bankruptcy Code, (iv) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, arrangement or winding-up, or composition or readjustment of debts, (v) fail to controvert in a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code or (vi) take any corporate, partnership or other action for the purpose of effecting any of the foregoing;

then the other party may, by giving notice thereof to such party, exercise any termination right, and such termination shall become effective as of the date specified in such termination notice.

(b) In the event that:

(1) a proceeding or case shall be commenced, without the application or consent of a party, in any court of competent jurisdiction, seeking (i) its reorganization, liquidation, dissolution, arrangement or winding-up, or the composition or readjustment of its debts, (ii) the appointment of a receiver, custodian, trustee, examiner, liquidator or the like of such party or of all or any substantial part of its property or assets or (iii) similar relief in respect of such party under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect, for a period of sixty (60) days or more days; or

(2) an order for relief against such party shall be entered in an involuntary case under the Bankruptcy Code;

then the other party may, by giving notice thereof to such party, exercise any termination right, and such termination shall become effective as of the date specified in such termination notice.

18.4. Termination Assistance. Upon the termination or expiration of this Agreement, or any Service Component, for any reason, FIS will provide FNT, at FNT's request, the transition services reasonably necessary for FNT to effect an orderly transition for the performance by or on behalf of FNT of the Services so terminated. Further, FIS will provide, at FNT's request, all staff, services and assistance reasonably required by FNT for such transition ("Termination Assistance Services"). All Termination Assistance Services shall be at FIS's then-standard rates for services of the type to which such Fees apply, whichever is applicable. In the event FIS terminates this Agreement for material breach by FNT, FNT shall prepay to FIS all anticipated fees and expenses related to the Termination Assistance Services prior to the commencement of Termination Assistance Services. FIS will comply with FNT's directions to accomplish the orderly transition and migration of the Services to FNT, or any entity designated by FNT, from FIS. FIS will continue to provide Services in connection with Termination Assistance Services for a period of up to six (6) months after termination or expiration of this Agreement, or any Service Component, but only if requested by FNT, and for such further period as mutually agreed by FNT and FIS ("Termination Assistance Period"). FIS's obligations under this Section 18.4 will also consist of the following:

(a) FIS shall, upon FNT's request, promptly provide FNT with detailed specifications and documentation available to FIS for Equipment and FIS Software.

(b) FIS shall, at FNT's request and at FNT's sole expense, make reasonable efforts to promptly transfer to FNT or any entity designated by FNT, any rights to access and to use the FIS Third Party Software then being used by FIS in providing the Termination Assistance Services under this Agreement and FIS shall, at FNT's request and at FNT's sole expense, make reasonable efforts to cause the grant to FNT, or any entity specified by FNT, of any necessary rights to access and use the FIS Third Party Software, to the extent such rights have not previously been so acquired or transferred.

(c) Notwithstanding Section 8.7 above, FIS hereby consents to FNT's solicitation and/or hiring by FNT of those Project Staff that FIS and FNT jointly determine, at any time after notice of termination of any Service Component(s), of Project Staff working on such Service Components.

(d) FIS shall make available to FNT for purchase, all Equipment owned by FIS and used in the provision of the Services which are dedicated solely to the Services, for a purchase price equal to the greater of (i) the then current net book value for such Equipment or (ii) the fair market value as determined by the Management Committee. For the Equipment not purchased by FNT in accordance with the provisions of the immediately preceding sentence, FIS shall identify, and assist FNT in procuring, at FNT's sole expense, suitable functionally equivalent replacements. Notwithstanding any of the foregoing to the contrary, FNT shall not be required to make any payment for the transfer of ownership rights to FNT of Equipment in connection with the purchase of which FIS originally charged FNT the purchase price therefor as a Pass-Through Expense. Payment shall be prorated to that portion of the purchase price which was not paid as a Pass-Through Expense.

(e) At FNT's request, FIS shall make available to the extent permitted by the terms of a lease, all leases for the Equipment leased by FIS and used in the provision of the Services, and shall assist in obtaining consents to such assignments.

(f) At FNT's request, FIS shall provide training reasonably required by FNT for the personnel who will be assuming responsibility for services and operations only during the Termination Assistance Period. FIS shall provide training to FNT after the Termination Assistance Period according to FIS's standard fees and class schedules.

(g) FIS shall provide such other services only if, and at the rates, mutually agreed to by the Parties.

ARTICLE 19. EXIT PLAN

19.1. Description of Termination Assistance Services. Within one hundred eighty (180) days of the Effective Date, FIS will provide to FNT a description of Termination Assistance Services, reasonably acceptable to FNT.

19.2. Implementation. Upon the expiration or termination of this Agreement for any reason:

(a) FIS shall provide assistance in building a detailed exit plan, which plan shall include, at a minimum, a high level work plan that sets forth the activities and associated timeline required to effect such a transfer and maintain ongoing operations;

(b) FIS shall provide the Termination Assistance Services pursuant to Section 18.4;

(c) The FNT Entities will allow FIS to use, at no charge, those FNT Entity facilities being used to perform the Termination Assistance Services for as long as FIS is providing the Termination Assistance Services to enable FIS to effect an orderly transition of FIS's resources to FNT or its designees; and

(d) Each party will have the rights specified in Article 9 in respect of the Designated Software.

ARTICLE 20. INDEMNIFICATION

20.1. Indemnification by FIS. FIS shall indemnify, defend and hold harmless (collectively, "Indemnify") FNT and its respective employees, agents, officers, and designated representatives and including, for purposes of Sections 20.1(d) and 20.3, the FNT Entities (collectively, the "FNT Indemnified Parties") from and against any judgment, damage, fine, demand, loss, cost of any kind, liability (including settlements and judgments) or expense (including reasonable attorneys' fees and expenses and court costs) (collectively, "Damages"):

(a) arising in connection with or as a result of (i) a violation of international, foreign, Federal, state, local or other laws or regulations for the protection of persons or members of a protected class or category of persons, including unlawful

discrimination by FIS or any FIS Subcontractors or any of their respective employees or agents (collectively the "FIS Agents," and each, a "FIS Agent"), (ii) work-related injury or death caused by FIS or any FIS Agent; or (iii) any other aspect of the employment relationship of any FIS employee with FIS or the termination of the employment relationship with FIS (including claims for breach of an express or implied contract of employment), to the extent caused by alleged or actual improper conduct of FIS or any FIS Agent;

(b) relating to any amounts including taxes, interest and penalties assessed against FNT that are the obligations of FIS pursuant to Article 13;

(c) arising in connection with or as a result of death, personal injury, or damage to or loss of real or personal property, which is caused by the acts or omissions of FIS or any FIS Agent;

(d) arising in connection with or as a result of FIS's breach of any confidentiality obligations of FIS pursuant to Article 16; or

(e) arising in connection with the failure of FIS to comply with its obligations pursuant to Article 10.

20.2. Indemnification by FNT. FNT shall Indemnify FIS and its respective employees, agents, officers, and designated representatives (collectively, the "FIS Indemnified Parties", each of the FIS Indemnified Parties and the FNT Indemnified Parties individually are referred to as an "Indemnified Party") from and against any Damages:

(a) arising in connection with or as a result of (i) a violation of international, foreign, Federal, state, local or other laws or regulations for the protection of persons or members of a protected class or category of persons, including unlawful discrimination by FNT or any of FNT's subcontractors or any of their respective employees or agents (collectively, the "FNT Agents," and each, a "FNT Agent"), (ii) work-related injury or death caused by FNT or any FNT Agent; or (iii) any other aspect of the employment relationship of any FNT employee with FNT or the termination of the employment relationship with FNT (including claims for breach of an express or implied contract of employment), to the extent caused by alleged or actual improper conduct of FNT or any FNT Agent;

(b) relating to any amounts including taxes, interest and penalties assessed against FIS that are the obligations of FNT pursuant to Article 13;

(c) arising in connection with or as a result of death, personal injury, or damage to or loss of real or personal property, which is caused by the acts or omissions of FNT or any FNT Agent; or

(d) arising in connection with or as a result of FNT's breach of any confidentiality obligations of FNT pursuant to Article 16.

20.3. FIS Intellectual Property Indemnification.

(a) FIS shall Indemnify the FNT Indemnified Parties with respect to Damages arising in connection with or as a result of any actual or alleged infringement by any of the FIS Software, FNT Third Party Software licensed by FIS unless the terms of the license are approved by FNT in writing in advance (which, upon such approval, will be "FNT Approved Software"), Developed Software, Documentation, or the manner in which the Services are performed of any patent, copyright, trademark, trade name or other intellectual property or proprietary or contractual rights of a third party. FIS shall not be responsible for any actual or alleged infringement of Developed Software or Services to the extent required by specifications or instructions given by FNT.

(b) If, in FIS's opinion, any FIS Software, FNT Approved Software, or Documentation or portion thereof furnished hereunder is likely to or does become the subject of a claim of infringement or misappropriation, FIS shall either recommend for FNT's consideration an item which is equally suitable and upon FNT's approval of the recommended replacement, replace the infringing item, or modify the alleged infringement so that it becomes non-infringing, so long as such modification or replacement does not cause a material disruption in any FNT technology systems or operations, or at FIS's expense, obtain the right for FNT to continue the use of such item.

(c) FIS shall use reasonable efforts to cause all licenses to FIS Third Party Software, FNT Third Party Software that FIS licenses and/or acquires on FNT's behalf, or other third party proprietary materials used to provide the Services to contain infringement indemnification for FNT to the same extent that such indemnification is provided hereunder.

(d) This Section states FNT's and the FNT Entities' sole and exclusive remedy for any actual or alleged infringement of any third party's intellectual property or proprietary or contractual rights.

20.4. FNT Intellectual Property Indemnification.

(a) FNT shall Indemnify the FIS Indemnified Parties with respect to Damages arising in connection with or as a result of any actual or alleged infringement by any of the FNT Proprietary Software, FNT Third Party Software as furnished by FNT under this Agreement, or any patent, copyright, trademark, trade name or other intellectual property or proprietary or contractual rights of a third party. FNT shall not be responsible for any actual or alleged infringement of FNT Proprietary Software which arises out of specifications or instructions given by FIS. Notwithstanding the foregoing, FNT's indemnification obligation to FIS Indemnified Parties for FNT Third Party Software that is procured by FIS and is not FNT Approved Software shall be limited to the amount (if any) of FNT's recovery relating to the claim pursuant to the applicable license agreement for such software.

(b) If, in FNT's opinion, any FNT Proprietary Software, FNT Third Party Software as furnished by FNT under this Agreement and FNT Approved Software (but not FNT Third Party Software that is licensed by FIS and not FNT Approved Software), or portion thereof furnished hereunder is likely to or does become the subject of a claim of infringement or misappropriation, FNT shall either recommend for FIS's consideration an item which is equally suitable and upon FIS's approval of the recommended replacement, replace the infringing item, or modify the alleged infringement so that it becomes non-infringing, so long as such modification or replacement does not cause a material disruption to the Services or at FNT's expense, obtain the right for FIS to continue the use of such item.

(c) This Section states FIS's sole and exclusive remedy for any actual or alleged infringement of any third party's intellectual property or proprietary or contractual rights.

20.5. Indemnification Procedures. Upon (a) the occurrence of an event or (b) the commencement of any civil, criminal, administrative, arbitral or investigative claim, action, suit or proceeding (each, a "Claim") against an Indemnified Party, in connection with which Damages have been incurred or are likely to be incurred, notice thereof shall be given to the party that is obligated to provide indemnification (the "Indemnifying Party") as promptly as practicable; provided, however, that any delay on the part of the Indemnified Party in providing such notice shall not relieve the Indemnifying Party of its indemnification obligation except to the extent the Indemnifying Party is detrimentally prejudiced thereby. After such notice, the Indemnifying Party shall immediately either provide the required indemnification or take control of the defense and investigation of the Claim, if any, and employ and engage attorneys reasonably acceptable to the Indemnified Party to handle and defend the same, at the Indemnifying Party's sole cost and expense. The Indemnified Party shall, at the expense of the Indemnifying Party, cooperate in all reasonable respects with the Indemnifying Party and its attorneys in the investigation, trial and defense of the Claim and any appeal arising therefrom. No settlement of a Claim that involves a remedy other than the payment of money by the Indemnifying Party shall be entered into without the consent of the Indemnified Party. After notice by the Indemnifying Party to the Indemnified Party of its election to assume full control of the defense of the Claim, the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses incurred thereafter by such Indemnified Party in connection with the defense of that Claim. If the Indemnifying Party does not assume full control over the defense of a Claim subject to such defense as provided in this Section 20.5, the Indemnified Party shall have the right to defend the Claim in such manner as it may deem appropriate, at the cost and expense of the Indemnifying Party.

20.6. Contribution. Notwithstanding anything herein to the contrary, if any third party Claim is commenced against one or both parties that would, if brought against both parties, entitle each party to indemnification from the other under either Section 20.1, Section 20.2, Section 20.3 or Section 20.4 the parties shall allocate between themselves any liability or expenses (including reasonable attorneys' fees and expenses) arising out of or relating to such Claim, according to the parties' relative shares of liability. Neither contributory negligence nor any analogous principle shall be a defense to any allocation of liability or expenses pursuant to this Section 20.6. An

Indemnifying Party shall not be relieved of its obligation to provide the defense against any Claim pursuant to such Indemnifying Party's obligations under this Article 20, notwithstanding any dispute by such Indemnifying Party relating to whether any act or omission of the Indemnified Party contributed to the Claim to which the obligation to Indemnify arises.

20.7. Limitation of Liability.

(a) SUBJECT TO THIS SECTION 20.7, EACH PARTY SHALL BE LIABLE TO THE OTHER FOR ALL DIRECT DAMAGES ARISING OUT OF OR RELATED TO ANY CLAIMS, ACTIONS, LOSSES, COSTS, DAMAGES AND EXPENSES RELATED TO, IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT. SUBJECT TO SECTION 20.8 BUT NOTWITHSTANDING ANYTHING ELSE IN THIS AGREEMENT TO THE CONTRARY, IN NO EVENT SHALL THE AGGREGATE LIABILITY OF EITHER PARTY TO THE OTHER FOR DAMAGES, WHETHER ARISING IN CONTRACT, TORT, EQUITY, NEGLIGENCE OR OTHERWISE, EXCEED THE GREATER OF (A) THE FEES PAID BY FNT TO FIS PURSUANT TO THIS AGREEMENT OVER THE TWELVE MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO SUCH LIABILITY AND (B) TEN MILLION DOLLARS ($10,000,000).

(b) IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER.

20.8. Exclusions. The provisions set forth in Section 20.7(a) do not apply to and do not limit damages recoverable for (a) the indemnification provisions set forth in this Article 20 relating to third party claims, (b) breach of Section 16.1, or (c) damages arising out of gross negligence or intentional misconduct, nor shall any such damages accrue toward satisfaction of the foregoing limitation on damages.

ARTICLE 21. WAIVER

No delay or omission by a party to exercise any right or power accruing hereunder will impair or be construed as a waiver of any such right or power nor will such party be deemed to have waived any event of default or acquiesced in it, and such party shall exercise every such right and power from time to time and as often as shall be deemed expedient. All waivers shall be in writing and signed by the party waiving its rights.

ARTICLE 22. INSURANCE

22.1. Coverage Required. During the Term, FIS shall obtain and maintain, and require any FIS Subcontractors performing Services pursuant to the terms of this Agreement to obtain and maintain, without incremental cost to FNT, until the end of the Term and for any Termination Assistance Period, insurance of the types and in the amounts set forth below. FIS's duty to maintain such insurance coverage for itself shall nonetheless be relieved for so long as FIS is insured under the insurance policy or policies maintained by FNT, provided, however, that FIS

reimburses FNT for FIS's portion of the cost of such insurance. Upon written agreement between the Parties at the time FIS will cease to be covered by FNT's insurance, and subject to annual renewal, this provision may be satisfied by FIS's self-insurance. The required insurance coverages are:

(a) statutory workers' compensation in accordance with all international, foreign, federal, state and local requirements;

(b) employer's liability insurance in an amount not less than $1,000,000 per occurrence, covering bodily injury by accident or disease, including death;

(c) commercial general liability (including products/completed operations with coverage being maintained for a period of five (5) years past the termination or expiration of this Agreement and contractual liability insurance or such equivalent insurance in a foreign jurisdiction) in an amount not less than $1,000,000;

(d) comprehensive automobile liability covering all vehicles that FIS owns, hires or leases in an amount not less than $1,000,000 (combined single limit for bodily injury and property damage);

(e) professional errors and omissions liability insurance in an amount of not less than $5,000,000 per occurrence for liability arising out of any negligent act, error, mistake or omission of FIS or any FIS Subcontractors performing Services pursuant to the terms of this Agreement; and

(f) fidelity insurance covering all employees of FIS with limits of not less than $2,000,000 per claim.

22.2. Insurance Documentation. To the extent third party insurance is obtained or maintained pursuant to Section 22.1, FIS shall, within ten (10) days of commencing work, furnish to FNT certificates of insurance or other appropriate documentation (including evidence of renewal of insurance) evidencing all coverage referenced in Section 22.1 and naming FNT as an additional insured on those policies described in Section 22.1(c) and (d) above. Such certificates or other documentation shall include a provision whereby thirty (30) days' notice must be received by FNT prior to coverage cancellation or material alteration of the coverage by either FIS or any FIS Subcontractors performing Services pursuant to the terms of this Agreement, or the applicable insurer. If reasonably requested by FNT, certified copies of any or all of the actual policies of insurance required hereunder shall be provided to FNT.

ARTICLE 23. MISCELLANEOUS PROVISIONS

23.1. Notices. Except as otherwise specified in this Agreement, all notices, requests, consents, approvals, and other communications required or permitted under this Agreement shall be in writing and shall have been deemed to have been properly given, unless explicitly stated otherwise if sent to each of the persons at the addresses or facsimile numbers set forth below for a party by (i) Federal Express or other comparable overnight courier, (ii) registered or certified mail, postage prepaid, return receipt requested, or (iii) facsimile during normal business hours to the place of business of the recipient; provided that any facsimile notice must be followed the

same day with a delivery of identical notice by Federal Express or other comparable overnight courier, for next business day delivery.

In the case of FNT, to:	Fidelity National Title Group, Inc. 601 Riverside Avenue Jacksonville, FL 32204 Attention: President
With a copy to:	Fidelity National Title Group, Inc. 601 Riverside Avenue Jacksonville, FL 32204 Attention: General Counsel
In the case of FIS:	Fidelity Information Services, Inc. 601 Riverside Avenue Jacksonville, FL 32204 Attention: President
With a copy to:	Fidelity Information Services, Inc. 601 Riverside Avenue Jacksonville, FL 32204 Attention: General Counsel

All notices, notifications, demands or requests so given shall be deemed given and received (i) if mailed, three (3) days after being deposited in the mail; (ii) if sent via overnight courier, the next business day after being deposited; or (iii) if sent via facsimile on a business day, that day, or if sent via facsimile on a day that is not a business day, the next day that is a business day; provided that any facsimile notice must be followed the same day with a delivery of identical notice by Federal Express or other comparable overnight courier, for next business day delivery. Either party may change its address(es) or facsimile number(s) or the individual(s) for notification purposes by giving the other party notice of the new address(es) or telecopy number(s) and/or individual(s) and the date upon which it will become effective.

23.2. Counterparts. This Agreement shall be executed in any number of counterparts all of which taken together will constitute one single agreement between the parties.

23.3. Headings. The article and section headings and the table of contents are for reference and convenience only and will not be considered in the interpretation of this Agreement.

23.4. Relationship. The performance by FIS of its duties and obligations under this Agreement are that of an independent contractor and nothing contained in this Agreement, except for the limited agency expressly provided for herein, creates or implies an agency relationship between FNT and FIS, nor will this Agreement be deemed to constitute a joint venture or partnership between FNT and FIS. FIS and FNT agree that FIS is an independent contractor and its personnel are not FNT's agents or employees for federal or state tax purposes, and are not entitled to any FNT employee benefits. Except as specifically set forth herein, each party assumes sole and full responsibility for its acts and the acts of its personnel, agents and

subcontractors. Neither party has any authority to make commitments or enter into contracts on behalf of, bind, or otherwise obligate the other party in any manner whatsoever except as specifically set forth herein.

23.5. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, then the remaining provisions of this Agreement or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable will not be affected thereby, and each such provision of this Agreement will be valid and enforceable to the extent permitted by law.

23.6. Entire Agreement. This Agreement and each of the Exhibits and Schedules, which are hereby incorporated by reference into this Agreement, is the entire agreement between the parties with respect to its subject matter, and there are no other representations, understandings, or agreements between the parties relative to such subject matter. This Agreement is intended to supersede any and all continuing agreements among FIS and/or Subsidiaries on the one hand and FNT and/or FNT Entities on the other, for substantially similar services as contemplated herein.

23.7. Amendments. No amendment to, or change, waiver, or discharge of, any provision of this Agreement will be valid unless in writing and signed by an authorized representative of the party against which such amendment, change, waiver, or discharge is sought to be enforced. Notwithstanding the foregoing, at any time prior to the Sale of FNIS or any IPO, this Agreement may not be amended without the prior written consent of THL and TPG if such amendment would: (i) change Section 13 (Fees) or Exhibit D (Fees), (ii) affect the Term of the Agreement, (iii) affect FNT's ability to terminate any Services pursuant to Section 18 and Exhibit I (Termination Fees), (iv) affect Articles 3 (Services), 4 (Customer Satisfaction), 5 (Service Levels), 8.3 (Onsite Resources) or 9 (Proprietary Rights) or Exhibit H in any manner materially adverse to FIS, (v) affect Section 20.7 (Limitation of Liability) in any manner adverse to FIS, (vi) affect Article 20 (Indemnification) in any manner materially adverse to FIS, or (vii) affect this Section 23.7 (Amendment). For purposes of this Section 23.7, (a) the term "THL" shall mean Thomas H. Lee Equity Fund V, L.P.; (b) the term "TPG" shall mean TPG Partners III, L.P.; (c) the term "Sale of FNIS" means: an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act ("Beneficial Ownership")) of 50% or more of either the then outstanding shares of FNIS common stock (the "Outstanding FNIS Common Stock") or the combined voting power of the then outstanding voting securities of FNIS entitled to vote generally in the election of directors (the "Outstanding FNIS Voting Securities"); excluding, however, the following: (A) any acquisition directly from FNIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FNIS or (B) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FNIS or a member of the FNIS Group; and (d) the term "IPO" means an offering and sale to the public of any shares or equity securities of FNIS or any of its subsidiaries pursuant to a registration statement in the United States. THL and TPG are intended express and intended third party beneficiaries for purposes of this Section 23.7 only.

23.8. Governing Law. This Agreement will be interpreted pursuant to and governed by the laws of the State of Florida applicable to contracts to be performed within Florida, without giving effect to any conflicts of law doctrine of such State.

23.9. Survival. The terms of Article 9, Section 12.2, Section 13.3, Article 14.2, Article 15, Article 16, Article 17, Section 18.4, Article 20, Article 21, and Article 23 will survive the expiration of this Agreement or termination of this Agreement for any reason.

23.10. Third Party Beneficiaries. Each party intends that this Agreement will not benefit, or create any right or cause of action in or on behalf of, any person or entity other than FNT or FIS or, with respect to Sections 20.1(d) and 20.3, the FNT Entities. Notwithstanding the foregoing sentence, (i) FIS shall have the right to bring a claim against FNT to the extent such claim results from an FNT Entity failing to abide by the terms of this Agreement and (ii) FNT shall have the right to bring any claim against FIS on behalf of any other FNT Entity which results from FIS's failure to deliver Services to such FNT Entity in accordance with the terms of this Agreement or to comply with the terms of this Agreement.

23.11. Acknowledgment. FNT and FIS each acknowledge that the limitations and exclusions contained in this Agreement have been the subject of active and complete negotiation between the parties and represent the parties' agreement based upon the level of risk to FNT and FIS associated with their respective obligations under this Agreement and the payments to be made to FIS and charges incurred by FIS pursuant to this Agreement. The parties agree that the terms and conditions of this Agreement will not be construed in favor of or against any party by reason of the extent to which any party or its professional advisors participated in the preparation of this Agreement.

23.12. Covenant of Further Assurances. FNT and FIS covenant and agree that, subsequent to the execution and delivery of this Agreement and without any additional consideration, each of FNT and FIS will execute and deliver any further legal instruments and perform any acts which are or shall become necessary to effectuate the purposes of this Agreement.

[signature page to follow]

23.13. Assignment. Except as specified in Sections 3.2 and 8.4, neither FNT nor FIS shall assign, delegate or otherwise transfer all or any part of its rights or obligations under this Agreement or any part hereof, unless otherwise provided for in this Agreement, without the express written consent of the non-assigning Party. Any such attempted assignment, delegation or transfer will be null and void and of no effect. Either party shall be permitted to assign this Agreement to any Affiliate except that the assigning party shall remain responsible for all obligations under this Agreement including the payment of Fees.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

FIDELITY INFORMATION SERVICES, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

SCHEDULE I

The defined terms used in this Agreement shall have the meanings set forth in the Sections of this Agreement and Exhibits listed:

TERM	SECTION/EXHIBITS
Account Manager	8.2
Additional Services	3.5(a)
Affected Performance	15.1
Affiliate	3.2
Agreement	Heading
Ancillary FIS Proprietary Software	9.3(c)
Ancillary Tasks	3.1(c)
As Is environment	3.1(a)
Base CPI Index	13.8(a)
Change Control Procedures	3.8
Change of Control	18.2(c)
Claim	20.5
Confidential Information	16.1
Consents	10
Core Services	3.3
CPIU	13.8(a)
Current CPI Index	13.8(a)
Damages	20.1
Data Safeguards	6.2(b)
Deadline Notice	2.2(a)
Default Cure Period	18.2(a)
Default Notice	18.2(a)
Deposit Amount	7.3
Deposit Institution	7.3
Designated Software	9.4
Developed Software	9.5
Director Competitor	8.4
Disaster	Exhibit A
Dispute(s)	7.2(a)
Disputing Party	7.3
DRP	Exhibit A
Effective Date	Heading
Equipment	9.6
Escalation Process	7.2(d)
Executive Management	7.2(c)
Expiration Date	2.2(a)
Failure Recognition Event	5.3
Fee Audit	14.2
Fee Audit Report	14.2

TERM	SECTION/EXHIBITS
Fee Auditor	14.2
Fee Payment Date	14.2
Fees	13.1
Fidelity Information Security Policy	Exhibit J
First Tier Management	7.2(b)
FIS	Heading
FIS Agent(s)	20.1(a)
FIS Developed Items	9.5
FIS Equipment	9.6
FIS Indemnified Parties	20.2
FIS Key Employees	8.2
FIS Managed Agreements	11.1
FIS Managed Invoice(s)	11.2
FIS Proprietary Software	9.3(a)
FIS Relationship Manager	7.1
FIS Service Location Move	6.1
FIS Service Location Project Plan	6.1
FIS Service Location (s)	6.1
FIS Software	9.4
FIS Subcontractors	3.2
FIS Third Party Software	9.4
FNF	Recitals
FNT	Heading
FNT Agent	20.2(a)
FNT Approved Software	20.3(a)
FNT Data	12.1
FNT Entity(ies)	3.1(a)
FNT Equipment	9.6
FNT Indemnified Parties	20.1
FNT Interruption Event	15.2
FNT Location	6.2(f)
FNT Proprietary Software	9.2
FNT Relationship Manager	7.1
FNT Software	9.2
FNT Third Party Software	9.2
Force Majeure Event	15.1
FTE	8.2
Future State environment	3.1(b)
Incidents	Exhibit A
Indemnified Parties	20.2
Indemnify	20.1
Indemnifying Party	20.5
Initial Term	2.1
Initial Term Expiration Date	2.1
Management Committee	7.1

TERM	SECTION/EXHIBITS
Move Expense Summary	6.1
NAB	6.2
One Year Renewal Period	2.2(a)
On-Site FTEs	8.2
On-Site Period	8.2
Operations Analyst On-Site Period	8.2
Pass-Through Expenses	13.9
Personal Data	16.6.1
Prime Rate	14.2
Privileged Work Product	16.2
Programmer Support On-Site Period	8.2
Project Staff	8.1
Regulation	3.13
Release Package	Exhibit A
Removal Expense Summary	8.4
Renewal Notice	2.2(a)
Renewal Period	2.2(a)
Renewal Right	2.2(a)
Report(s)	3.12
Security Incident	6.2(c)
Self-Help Code	17.1(b)(3)
Service Component	18.2(a)
Service Level Audit	5.7
Service Level Audit Report	5.7
Service Level Auditor	5.7
Service Level Credit Event	5.4
Service Level Credit Trigger	5.4
Service Level Credits	5.4
Service Levels	5.1
Services	3.1(a)
Statement of Work	3.5
Subsidiary	3.1(d)
Systems	9.7
Technology Review	3.10(a)
Term	2.2(a)
Termination Assistance Period	18.4
Termination Assistance Services	18.4
Termination Fee	18.5
Two Year Renewal Period	2.2(a)
Unauthorized Access	16.4
Unauthorized Code	17.1(b)(3)
Utilize	9.3(c)
Year 2000 Compliant	17.1(b)5(a)

Exhibit 10.17

NOVATION

SOFTPRO SOFTWARE LICENSE AGREEMENT

This SOFTWARE LICENSE AGREEMENT (the "Agreement") is dated as of September 27, 2005 ("Effective Date") and is made by and between FNIS SoftPro, a division of FIDELITY NATIONAL INFORMATION SOLUTIONS, INC., with its principal office at 333 East Six Forks Road, Raleigh, North Carolina, 27609 ("SoftPro"), and FIDELITY NATIONAL TITLE GROUP, INC., with its principal offices at 601 Riverside Avenue Jacksonville, FL 32204 ("Client" or "FNT").

WHEREAS, Fidelity National Information Services, Inc. ("FIS"), the parent company of SoftPro, previously entered into a certain Stock Purchase Agreement, dated as of December 23, 2004 (the "Stock Purchase Agreement"), with Fidelity National Financial, Inc., a Delaware corporation ("FNF"), pursuant to which certain purchasers (the "Purchasers") purchased from FIS 50,000,000 shares of FIS' common stock, subject to the terms and conditions of the Stock Purchase Agreement; and

WHEREAS, a condition to the closing of the transactions contemplated by the Stock Purchase Agreement required that FIS and FNF enter into certain Intercompany Agreements (as defined in the Stock Purchase Agreement), and that the form and substance of such Intercompany Agreements be satisfactory to the Parties and the representatives of the Purchasers; and

WHEREAS, SoftPro previously entered into a SoftPro Software License Agreement dated as of March 4, 2005 (the "FNF Agreement") with FNF, as the parent company of FNT and its subsidiaries, with respect to the use of certain software and the provision of certain services, as more fully described herein; and

WHEREAS, pursuant to an Assignment and Assumption Agreement of even date herewith between FNF and FNT, FNT has assumed, with the consent of FIS and SoftPro, all of FNF's rights and obligations under the FNF Agreement; and

WHEREAS, SoftPro and FNT wish to enter into a novation of the rights and obligations under the FNF Agreement, as assumed by and assigned to FNT, so that FNT is the clear party in interest with respect to the license and services to be provided by SoftPro, as more particularly described herein;

NOW THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS.

As used in this Agreement:

1.1 "ASSISTANCE" shall mean installation, conversion planning, conversion, consulting assistance, workshops, training or education classes performed by SoftPro, or other functions mutually agreed to be "Assistance" by Client and SoftPro.

1.2 "BASE MODIFICATION" shall mean any Modification which SoftPro, in its sole discretion, has incorporated into the base version of the SoftPro Software which SoftPro makes generally available to its customers.

1.3 "CLIENT SERVER SOFTWARE" shall mean those client-server based applications set forth in Section 1.3 of Exhibit A hereto.

1.4 "COMPETITOR" shall mean a natural or legal person offering a product that competes with SoftPro Software.

1.5 "CUSTOM MODIFICATION" shall mean any Modification to the SoftPro Software other than a Base Modification.

1.6 "DAYS" shall mean calendar days, unless otherwise specified.

1.7 "DEFECT" shall mean any failure, malfunction, defect or non-conformity in the SoftPro Software that prevents the SoftPro Software in any material respect from operating and performing in accordance with the Documentation.

1.8 "DOCUMENTATION" shall mean SoftPro's standard operating instructions relating to the SoftPro Software, consisting of one copy of the object code form of the SoftPro Software; a copy of manuals consisting of instructions and procedures for systems and operations personnel and end users of SoftPro Software, and related documentation which SoftPro makes available to its customers in general. SoftPro will deliver the Documentation to Client in paper form, on CD ROM or electronically, at SoftPro's discretion and in accordance with SoftPro's then-current practices for such delivery (except that SoftPro Software shall be delivered on machine readable media). Client acknowledges that not all items of Documentation are available in all forms of media. SoftPro shall have the right to change the medium upon which the Documentation is delivered to Client without notice to Client. Upon electronic delivery of Documentation, any obligation of SoftPro to deliver multiple numbers of copies of such Documentation to Client shall have no further force or effect.

1.9 "ESCALATION PROCEDURES" shall mean the procedures set forth in Section 10.3 of this Agreement.

1.10 "INSTALLATION SITE" shall mean each location at which the SoftPro Software is installed and which is either (i) owned or controlled by Client, (ii) owned or controlled by one or more subsidiaries of FIS that are involved in the operation of

the LSI business for FIS, or (iii) owned or controlled by a Client contractor (who is not a Competitor and who has executed a nondisclosure agreement consistent with the terms of this Agreement) providing use of systems to Client, and which is located in the United States. The initial Installation Site address is listed in Section 2 of Exhibit A. Client may update the list of Installation Sites from time to time upon thirty (30) Days prior written notice to SoftPro.

1.11 "MAINTENANCE" shall mean the services described in Exhibit B hereto.

1.12 "MAINTENANCE RELEASE" shall mean the current Release of the SoftPro Software and the immediately prior Release (provided that such Releases have been made available to Client), and shall also include, at any given time, each Release delivered to Client within the prior two years.

1.13 "MODIFICATION" shall mean any customization, enhancement, modification or change made to the SoftPro Software authored by or for SoftPro under this Agreement.

1.14 "MSA" shall mean the Master Information Technology Services Agreement by and between Fidelity Information Services, Inc. and Fidelity National Title Group, Inc. entered into as of the date hereof, as amended, supplemented or modified from time to time.

1.15 "PC SOFTWARE" shall mean those personal computer-based applications developed by SoftPro that are set forth in Section 1.2 of Exhibit A.

1.16 "PROPRIETARY INFORMATION" shall mean all information disclosed by or for Client or SoftPro to the other during the negotiations hereof and/or learned by reason of the relationship established hereunder or pursuant hereto, including, without limitation, the SoftPro Software, Documentation, Releases, Modifications and all information, data and designs related thereto. Information relating to each party's business, plans, affiliates or customers shall also be deemed "Proprietary Information" for purposes of the Agreement. "Proprietary Information" shall also include all "non-public personal information" as defined in Title V of the Gramm-Leach-Bliley Act (15 U.S.C. Section 6801, et seq.) and the implementing regulations thereunder (collectively, the "GLB Act"), as the same may be amended from time to time, that SoftPro receives from or at the direction of Client and that concerns any of Client's "customers" and/or "consumers" (as defined in the GLB Act).

1.17 "RELEASE" shall mean the Base Modifications, and other new versions, corrections, revisions, updates, modifications and enhancements to the SoftPro Software and related Documentation that SoftPro makes commercially available, without additional charge, to licensees of the SoftPro Software to which SoftPro is providing Maintenance. A Release does not include any new or replacement products.

1.18 "SERVER" shall mean a logical server that may include one (1) or more physical servers.

1.19 "SOFTPRO AFFILIATE" shall mean any majority-owned, direct or indirect subsidiary of SoftPro, as from time to time constituted.

1.20 "SOFTPRO SOFTWARE" shall mean the object code and/or Source Code of any program or part of a program as described in Exhibit A licensed hereunder to Client. SoftPro Software includes all Base Modifications, all Modifications authored by or for SoftPro, and all Releases issued during the term of Maintenance under this Agreement.

1.21 "SOURCE CODE" of SoftPro Software shall mean a copy of the source code (or comparable high level coding) for the SoftPro Software, including any annotations therein, certified by SoftPro to Client, upon each delivery to Client, as a complete and accurate copy of source code corresponding to the SoftPro Software as last delivered or otherwise made available by SoftPro (whether in pieces or in an integrated whole).

1.22 "THIRD PARTY SOFTWARE" shall mean those third party applications provided by SoftPro that are set forth in Section 1.4 of Exhibit A.

1.23 "USE LIMITATIONS" shall mean the use by Client of the Client Server Software simultaneously on no more than the number of Workstations licensed herein.

1.24 "WORKSTATION" shall mean any personal computer or computer terminal on which use of Client Server Software is authorized.

2. GRANT OF LICENSE.

2.1 GRANT. Subject to Client's full payment, as due, of fees listed in Exhibit C, SoftPro hereby grants to Client, and Client accepts from SoftPro, a world-wide nonexclusive, perpetual, irrevocable right and object code license (except as otherwise provided for in Section 3 below) to use the SoftPro Software and Documentation at the Installation Site(s), subject to the restrictions and obligations set forth herein.

2.2 DELIVERY. Client acknowledges and agrees that it has received, prior to the Effective Date, delivery of the SoftPro Software in object code form and the Documentation.

3. SOURCE CODE DELIVERY

3.1 DUTY TO DELIVER. Under the circumstances listed in Section 3.2 below, solely for purposes of integration, maintenance, modification and enhancement of Client's installation(s) of SoftPro Software, SoftPro shall promptly deliver to Client a complete copy of Source Code, which shall be subject to all of the license terms and restrictions applicable to the SoftPro Software.

3.2 CONDITIONS. SoftPro's duty of delivery of Source Code as described above shall be immediately due and enforceable in equity upon any of these circumstances:

(a) SoftPro has given notice to Client under terms of Maintenance that SoftPro shall cease, or SoftPro has ceased, (i) providing Maintenance generally or (ii) supporting any part of SoftPro Software, and in the event of notice of future termination, such termination (whenever notice is given) shall be effective within twelve months.

(b) SoftPro shall apply for or consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of its assets, file a voluntary petition in bankruptcy, make a general assignment for the benefit of creditors, file a petition or an answer seeking reorganization or arrangement with creditors or take advantage of any insolvency law, or if an order, judgment or decree shall be entered by any court of competent jurisdiction, on the application of a creditor, adjudicating SoftPro as bankrupt or insolvent or approving a petition seeking reorganization of SoftPro or appointing a receiver, trustee, or liquidator of SoftPro or of all or substantial part of its assets, and such order, judgment or decree shall continue unstayed and in effect for any period of thirty (30) consecutive Days.

(c) SoftPro shall be in breach of any material covenant herein or under Maintenance (or of any Development Services SOW under the MSA) which, following notice of breach in reasonable detail from Client, is not cured within thirty (30) Days. To the extent the breach relates to Maintenance on a specific module or separable component of SoftPro Software, the duty of Source Code delivery shall be limited to the Source Code for such specific module or separable component.

(d) Client shall have requested development or integration services with respect to SoftPro Software which SoftPro is unable or unwilling to provide or as to which the parties cannot timely come to commercial terms.

(i) To the extent the integration or development relates to a specific module or separable component of SoftPro Software, the duty of Source Code delivery shall be limited to the Source Code for such specific module or separable component.

(ii) In the event of delivery of Source Code by SoftPro under this subsection (d), upon Client's completion of its development or integration effort, equating generally to the same scope of work that SoftPro was requested to perform but did not perform, it will provide to SoftPro a copy of the source code for the development or enhancement, including any annotations therein, certifying same as complete and accurate and, without further formality, SoftPro

shall be deemed granted a license to use that source code developed by Client or its non-Competitor contractors, solely for maintenance or further development of the SoftPro Software as implemented for Client and for no other use or beneficiary.

(iii) Six (6) months following the delivery by Client to SoftPro of source code for Client's developments or enhancements under Section 3.2(d)(ii), SoftPro may request that Client certify, and Client will promptly certify to SoftPro, that Client has destroyed all copies of (x) Source Code delivered to it by SoftPro 3.2(d) and (y) all copies of the source code for Client's development or enhancement - except two hard copy prints of source code for Client's development or enhancement for proof of authorship.

(iv) Client's right to obtain access to Source Code pursuant to this Section 3.2(d) may be invoked at any time and from time to time, regardless of the continuity of Maintenance.

4. SOFTWARE USE RESTRICTIONS.

4.1 RESTRICTIONS ON SOFTPRO SOFTWARE.

(a) Client may not use the SoftPro Software in a service bureau or in a time share arrangement.

(b) Client may not sell, lease, assign, transfer, distribute or sublicense the SoftPro Software or Documentation, to any party that is not a (direct or indirect) subsidiary of Client except as set forth in Schedule 4.1(b) hereto and except that Client may sublicense the SoftPro Software to one or more subsidiaries of FIS that are involved in the operation of the LSI business for FIS. Client may not sell, lease, assign, transfer, distribute or sublicense the Source Code to any person or entity at any time, except that Client may sublicense the Source Code to a direct or indirect subsidiary of Client as necessary to exercise Client's rights to modify and create derivative works of the SoftPro Software and Documentation.

(c) Client shall use SoftPro Software subject to the Use Limitations.

(d) Client will not make copies, or similar versions of the SoftPro Software or any part thereof without the prior written consent of SoftPro, except in the process of contemplated use, for administrative, archival or disaster recovery backup, and as expressly provided otherwise herein.

(e) Client may not provide copies of the SoftPro Software to any person, firm, or corporation not permitted hereunder except as permitted under Sections 4.1(b) and (d) above, and except as to Client's non-Competitor contractors or subcontractors who have executed nondisclosure terms consistent with the confidentiality terms herein.

(f) Client shall not allow any third party to use or have access to the SoftPro Software for any purpose without SoftPro's prior written consent except as permitted under Sections 4.1(b) and (d) above, and except as to Client's non-Competitor contractors or subcontractors who have executed nondisclosure terms consistent with the confidentiality terms herein.

(g) Client agrees not to disclose, decompile, disassemble or reverse engineer the SoftPro Software.

4.2 ADDITIONAL RESTRICTIONS ON PC SOFTWARE.

(a) Except as specifically set forth herein, all other restrictions on use, copying or disclosure of the SoftPro Software and Client's agreement to maintain the confidentiality thereof shall apply to the PC Software and its Documentation.

(b) Client may not modify the PC Software (although SoftPro may do so on Client's behalf.)

5. TERM; TERMINATION

5.1 The term of license shall be perpetual subject to termination in accordance with the terms herein.

5.2 Client may terminate the license for convenience upon no less than ninety (90) days prior written notice to the other.

5.3 A license enjoyed by a direct or indirect subsidiary of Client shall terminate without further formality upon the six month anniversary date after such entity's ceasing to be a subsidiary of Client. Client shall cause such subsidiary to agree to migrate its data off the SoftPro Software and on to an alternative product during the above described six month period. In any event, if the subsidiary becomes a subsidiary of a Competitor, the license to the subsidiary shall terminate immediately.

5.4 In the event Client or a Client subsidiary discloses any of the SoftPro Software or any material part of the Documentation to a Competitor, then SoftPro upon thirty (30) days prior written notice to Client, may terminate the license with respect to that portion of relating to the SoftPro Software and Documentation provided to such competitor if Client on its own does not (or if Client does not cause its subsidiary to) discontinue disclosure of the SoftPro Software and Documentation to such Competitor within thirty days following Client's receipt of SoftPro' written notice. Any such termination shall be effective upon the expiration of the cure period. The foregoing is intended to apply only to the remedy of termination. SoftPro shall retain the right to pursue any other remedies in the event Client or its Subsidiary makes an unauthorized disclosure to a Competitor, including injunctive relief or recovery of damages, and, depending on the nature of the

disclosure, requesting that Client undertake other measures in addition to simply discontinuing disclosure to the Competitor.

5.5 In the event of termination of the license for any reason, Client and/or its subsidiary, as applicable, shall promptly cease all use of the relevant SoftPro Software, delete from its systems all copies of the relevant SoftPro Software, and within thirty (30) days of termination, return to SoftPro all tangible copies of the relevant SoftPro Software, together with certification that is has ceased such use, deleted such copies and returned such tangible copies as required hereunder.

5.6 Each party acknowledges and agrees that, in the event of Client's breach or threatened breach or any provision of Sections 4, 5.3, 5.4, 5.5 or 7, SoftPro shall have no adequate remedy in damages and notwithstanding the dispute resolution provisions in Section 11 hereof, is entitled to seek an injunction to prevent such breach or threatened breach; provided, however, no specification of a particular legal or equitable remedy is to be construed as a waiver, prohibition, or limitation of any legal or equitable remedies in the event of a breach hereof.

5.7 Licenses purchased pursuant to the option in Schedule 4.1(b) shall survive in accordance with their terms.

6. INTELLECTUAL PROPERTY RIGHTS.

6.1 OWNERSHIP OF SOFTPRO SOFTWARE AND DOCUMENTATION. From the date the SoftPro Software and Documentation is first disclosed to Client, and at all times thereafter, as between the parties, SoftPro and its licensors shall be the sole and exclusive owners of all right, title, and interest in and to the SoftPro Software, Documentation and all Modifications, including, without limitation, all intellectual property and other rights related thereto. The parties acknowledge that this Agreement in no way limits or restricts SoftPro and the SoftPro Affiliates from developing or marketing on their own or for any third party in the United States or any other country, the SoftPro Software, Documentation or Modifications, or any similar software (including, but not limited to, any modification, enhancement, interface, upgrade, change and all software, source code, blueprints, diagrams, flow charts, specifications, functional descriptions or training materials relating thereto) without payment of any compensation to Client, or any notice to Client.

6.2 DEVELOPMENT SERVICES. Client may from time to time wish to augment the SoftPro product with additional functionality or utility, or to integrate it with Client systems from other sources, and for such purposes may request the provision of development services from SoftPro pursuant to a statement of work under the MSA (a "SOW").

6.3 CONFLICT WITH MSA. Title to any SoftPro work product developed under the MSA shall be determined by the MSA notwithstanding any conflicting terms herein.

7. CONFIDENTIALITY.

7.1 CONFIDENTIALITY OBLIGATION. Proprietary Information (i) shall be deemed the property of the disclosing party (or the party for whom such data was collected or processed, if any), (ii) shall be used solely for the purposes of administering and otherwise implementing the terms of this Agreement and any ancillary agreements, and (iii) shall be protected by the receiving party in accordance with the terms of this Section 7.

7.2 NON-DISCLOSURE COVENANT. Except as set forth in this Section, neither party shall disclose the Proprietary Information of the other party in whole or in part, including derivations, to any third party. If the parties agree to a specific nondisclosure period for a specific document, the disclosing party shall mark the document with that nondisclosure period. In the absence of a specific period, the duty of confidentiality for (a) SoftPro Software (except pursuant to Schedule 4.1(b),) Source Code and related Documentation shall extend in perpetuity and (b) with respect to any other Proprietary Information shall extend for a period of five (5) years from disclosure. Proprietary Information shall be held in confidence by the receiving party and its employees, and shall be disclosed to only those of the receiving party's employees and professional advisors who have a need for it in connection with the administration and implementation of this Agreement. In no event shall Client disclose SoftPro Proprietary Information to a Competitor of SoftPro. Each party shall use the same degree of care and afford the same protections to the Proprietary Information of the other party as it uses and affords to its own Proprietary Information.

7.3 EXCEPTIONS. Proprietary Information shall not be deemed proprietary and, subject to the carve-out below, the receiving party shall have no obligation of nondisclosure with respect to any such information which:

(i) is or becomes publicly known through no wrongful act, fault or negligence of the receiving party;

(ii) was disclosed to the receiving party by a third party that was free of obligations of confidentiality to the party providing the information;

(iii) is approved for release by written authorization of the disclosing party;

(iv) was known to the receiving party prior to receipt of the information;

(v) was independently developed by the receiving party without access to or use of the Proprietary Information of the disclosing party; or

(vi) is publicly disclosed pursuant to a requirement or request of a governmental agency, or disclosure is required by operation of law.

Notwithstanding application of any of the foregoing exceptions, in no event shall SoftPro treat as other than Proprietary Information, information comprising nonpublic personal information under the GLB Act.

7.4 CONFIDENTIALITY OF THIS AGREEMENT; PROTECTIVE ARRANGEMENTS.

(a) The parties acknowledge that this Agreement contains confidential information that may be considered proprietary by one or both of the parties, and agree to limit distribution of this Agreement to those employees of Client and SoftPro with a need to know the contents of this Agreement or as required by law or national stock exchange rule. In no event may this Agreement be reproduced or copies shown to any third parties (except counsel, auditors and professional advisors) without the prior written consent of the other party, except as may be necessary by reason of legal, accounting, tax or regulatory requirements, in which event Client and SoftPro agree to exercise reasonable diligence in limiting such disclosure to the minimum necessary under the particular circumstances.

(b) In addition, each party shall give notice to the other party of any demands to disclose or provide Proprietary Information of the other party under or pursuant to lawful process prior to disclosing or furnishing such Proprietary Information, and shall cooperate in seeking reasonable protective arrangements.

8. CONTINUING UNDERTAKINGS.

During the duration of the license granted hereunder, SoftPro shall offer Maintenance for the SoftPro Software for the fees set forth in Exhibit C hereto. A description of Maintenance services is set forth in Exhibit B hereto. Any related professional services shall be performed pursuant to Exhibit B of the MSA.

9. INVOICING AND PAYMENTS, PAST DUE AMOUNTS, CURRENCY.

9.1 INVOICING AND PAYMENT REQUIREMENTS. SoftPro shall invoice for such fees described in Exhibit C hereto as well as for any expenses and any other applicable charges incurred and owing hereunder. In accordance with this Section 9.1, Client shall pay SoftPro the invoiced amount in full on or prior to thirty (30) Days after Client's receipt of such invoice unless Client notifies SoftPro within such period that it is in good faith disputing SoftPro's invoice. Client shall make all payments to SoftPro by check, credit card or wire transfer of immediately available funds to an account or accounts designated by SoftPro. Payment in full shall not preclude later dispute of charges or adjustment of improper payments.

9.2 PAST DUE AMOUNTS. Any amount not received or disputed by Client by the date payment is due shall be subject to interest on the overdue balance at a rate equal to the prime rate as published in the table money rates in the Wall Street Journal on the date.of payment (or the prior date on which the Wall Street Journal was published if not published on the date of payment), plus one percent from the due date, until paid, applied to the outstanding balance from time to time. Any amount paid but later deemed not to have been due, will be repaid or credited with interest on the same terms.

9.3 CURRENCY. All fees and charges listed and referred to in this Agreement are stated in and shall be paid in U.S. Dollars.

10. ASSISTANCE.

10.1 BASIS FOR ASSISTANCE. Assistance, except to the extent included in Maintenance, is not included in this Agreement. If Client desires to purchase Assistance from SoftPro or a SoftPro Affiliate, such Assistance shall be provided pursuant to separate agreement. Notwithstanding the foregoing, to the extent Assistance is available under the MSA, its performance shall be governed by the terms of the MSA.

11. DISPUTE RESOLUTION.

11.1 DISPUTE RESOLUTION PROCEDURES. If, prior to the termination of this Agreement or the license granted herein, and prior to notice of termination given by either party to the other, a dispute arises between SoftPro and Client with respect to the terms and conditions of this Agreement, or any subject matter governed by this Agreement (other than disputes regarding a party's compliance with the provisions of Sections 4 and/or 7), such dispute shall be settled as set forth in this Section 11. If either party exercises its right to initiate the dispute resolution procedures under this Section 11, then during such procedure any time periods providing for termination of the Agreement or curing any material breach pursuant to the terms of this Agreement shall be suspended automatically, except with respect to any termination or breach arising out of Client's failure to make any undisputed timely and complete payments to SoftPro under this Agreement. At such time as the dispute is resolved, if such dispute involved the payment of monies, interest at a rate equal to the prime rate as published in the table money rates in the Wall Street Journal on the date the dispute is resolved (or the prior date on which the Wall Street Journal was published if not published on the date the dispute was resolved) plus one percent for the period of dispute shall be paid to the party entitled to receive the disputed monies to compensate for the lapsed time between the date such disputed amount originally was to have been paid (or was paid) through the date monies are paid (or repaid) in settlement of the dispute. Disputes arising under Sections 4 or 7 may be resolved by judicial recourse or in any other manner agreed by the parties.

11.2 ESCALATION PROCEDURES.

(a) Each of the parties shall escalate and negotiate, in good faith, any claim or dispute that has not been satisfactorily resolved between the parties at the level where the issue is discovered and has immediate impact (excluding issues of title to work product, which shall be initially addressed at the general counsel level but otherwise pursuant to Section 11.2(b) following). To this end, each party shall escalate any and all unresolved disputes or claims in accordance with this Section 11.2 at any time to persons responsible for the administration of the relationship reflected in this

Agreement. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved. If such parties do not resolve the underlying dispute within ten (10) Days of its escalation to them, then either party may notify the other in writing that he/she desires to elevate the dispute or claim to the President of Fidelity National Information Solutions, Inc. and the President of Fidelity National Title Group, Inc. or their designated representative(s) for resolution.

(b) Upon receipt by a party of a written notice escalating the dispute to the company president level, the President of Fidelity National Information Solutions, Inc. and the President of Fidelity National Title Group, Inc. or their designated representative(s) shall promptly communicate with his/her counter party, negotiate in good faith and use reasonable efforts to resolve such dispute or claim. The location, format, frequency, duration and conclusion of these elevated discussions shall be left to the discretion of the representatives involved. Upon agreement, such representatives may utilize other alternative dispute resolution procedures to assist in the negotiations. If the parties have not resolved the dispute within ten (10) Days after receipt of the notice elevating the dispute to this level, either may once again escalate the dispute to binding arbitration.

(c) All discussions and correspondence among the representatives for purposes of these negotiations shall be treated as Proprietary Information developed for purposes of settlement, exempt from discovery and production, which shall not be admissible in any subsequent proceedings between the parties. Documents identified in or provided with such communications, which are not prepared for purposes of the negotiations, are not so exempted and may, if otherwise admissible, be admitted in evidence in such subsequent proceeding.

11.3 ARBITRATION PROCEDURES. If a claim, controversy or dispute between the parties with respect to the terms and conditions of this Agreement, or any subject matter governed by this Agreement (and not otherwise excepted), has not been timely resolved pursuant to the foregoing escalation process, upon notice either party may initiate binding arbitration of the issue in accordance with the following procedures.

(a) Either party may request arbitration by giving the other party written notice to such effect, which notice shall describe, in reasonable detail, the nature of the dispute, controversy or claim. Such arbitration shall be governed by the then current version of the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association. The Arbitration will be conducted in Jacksonville, Florida in front of one mutually agreed upon arbitrator.

(b) Each party shall bear its own fees, costs and expenses of the arbitration and its own legal expenses, attorneys' fees and costs of all experts and witnesses. Unless the award provides otherwise, the fees and expenses of the arbitration procedures, including the fees of the arbitrator or arbitrators, will be shared equally by the involved parties.

(c) Any award rendered pursuant to such arbitration shall be final, conclusive and binding upon the parties, and any judgment thereon may be entered and enforced in any court of competent jurisdiction.

11.4 CONTINUATION OF SERVICES. Unless SoftPro initiates an action for Client's failure to make timely and complete payment of undisputed amounts claimed due to SoftPro, SoftPro will continue to provide Maintenance under the Maintenance services agreement (and development services under an MSA SOW), and unless Client is unable to lawfully use the SoftPro Software and Modifications thereto, Client will continue to make payments of undisputed amounts to SoftPro, in accordance with this Agreement, notwithstanding a dispute between the parties relating hereto or otherwise.

12. LIMITATION OF LIABILITY.

12.1 EXCEPT TO THE EXTENT ARISING FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT, BY REASON OF AN INDEMNITY OBLIGATION HEREUNDER OR BY REASON OF A BREACH OF WARRANTY, EITHER PARTY'S LIABILITY FOR ANY CLAIM OR CAUSE OF ACTION WHETHER BASED IN CONTRACT, TORT OR OTHERWISE WHICH ARISES UNDER OR IS RELATED TO THIS AGREEMENT SHALL BE LIMITED TO THE OTHER PARTY'S DIRECT OUT-OF-POCKET DAMAGES, ACTUALLY INCURRED, WHICH UNDER NO CIRCUMSTANCES SHALL EXCEED, IN THE AGGREGATE, THE AMOUNT PAID BY CLIENT TO SOFTPRO UNDER THIS AGREEMENT FOR THE 12-MONTH PERIOD IMMEDIATELY PRECEDING THE DATE THE CLAIM AROSE.

12.2 IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER OR THE CLAIMS OR DEMANDS MADE BY ANY THIRD PARTIES, WHETHER OR NOT IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

12.3 CLIENT SOFTWARE. SoftPro has no obligation or liability, either express or implied, with respect to the compatibility of SoftPro Software with any other software unless provided or specified by SoftPro including, but not limited to, Client software and/or Client-provided third party software.

13. INDEMNIFICATION.

13.1 PROPERTY DAMAGE. Subject to Section 12 hereof, each party agrees to indemnify, defend and hold harmless the other and its officers, directors, employees, and affiliates (including, where applicable, the SoftPro Affiliates and Client affiliates), and agents from any and all liabilities, losses, costs, damages and expenses (including reasonable attorneys' fees) arising from or in connection with the damage, loss (including theft) or destruction of any real property or tangible personal property of the indemnified party resulting from the actions or inactions of any employee, agent or subcontractor of the indemnifying party insofar as such damage arises out of or is ancillary to fulfilling its obligations under this Agreement and to the extent such damage is due to any negligence, breach of statutory duty, omission or default of the indemnifying party, its employees, agents or subcontractors.

13.2 INFRINGEMENT OF SOFTPRO SOFTWARE. SoftPro agrees to defend at its own expense, any claim or action brought by any third party against Client and/or against its officers, directors, and employees and affiliates, for actual or alleged infringement within the United States of any patent, copyright or other intellectual property right (including, but not limited to, misappropriation of trade secrets) based upon the SoftPro Software (except to the extent such infringement claim is (i) caused by Client-specified Custom Modifications to the SoftPro Software which could not have been made in a non-infringing manner; (ii) caused by the combination of SoftPro Software with software or hardware not provided, specified or approved by SoftPro; or (iii) based upon the Third Party Software ("Indemnified SoftPro Software")). Client, at its sole discretion and cost, may participate in the defense and all negotiations for its settlement or compromise. SoftPro further agrees to indemnify and hold Client, its officers, directors, employees and affiliates harmless from and against any and all liabilities, losses, costs, damages, and expenses (including reasonable attorneys' fees) associated with any such claim or action incurred by Client. SoftPro shall conduct and control the defense of any such claim or action and negotiations for its settlement or compromise, by the payment of money. SoftPro shall give Client, and Client shall give SoftPro, as appropriate, prompt written notice of any written threat, warning or notice of any such claim or action against SoftPro or Client, as appropriate, or any other user or any supplier of components of the Indemnified SoftPro Software, which could have an adverse impact on Client's use of same, provided SoftPro or Client, as appropriate, knows of such claim or action. If in any such suit so defended, all or any part of the Indemnified SoftPro Software (or any component thereof) is held to constitute an infringement or violation of any other party's intellectual property rights and is enjoined, SoftPro shall at its sole option take one or more of the following actions at no additional cost to Client: (i) procure the right to continue the use of the same without material interruption for Client; (ii) replace the same with non-infringing software; (iii) modify said Indemnified SoftPro Software so as to be non-infringing; or (iv) take back the infringing Indemnified SoftPro Software and credit Client with an amount equal to its purchase price. The

foregoing represents the sole and exclusive remedy of Client for infringement or alleged infringement.

13.3 DISPUTE RESOLUTION. The provisions of Section 13 shall apply with respect to the submission of any claim for indemnification under this Agreement and the resolution of any disputes relating to such claim.

14. FORCE MAJEURE, TIME OF PERFORMANCE AND INCREASED COSTS.

14.1 FORCE MAJEURE.

(a) Neither party shall be held liable for any delay or failure in performance of its obligations under this Agreement from any cause which with the observation of reasonable care, could not have been avoided - which may include, without limitation, acts of civil or military authority, government regulations, government agencies, epidemics, war, terrorist acts, riots, insurrections, fires, explosions, earthquakes, hurricanes, tornadoes, nuclear accidents, floods, power blackouts affecting facilities (the "Affected Performance").

(b) Upon the occurrence of a condition described in Section 14.1(a), the party whose performance is affected shall give written notice to the other party describing the Affected Performance, and the parties shall promptly confer, in good faith, to agree upon equitable, reasonable action to minimize the impact on both parties of such condition, including, without limitation, implementing disaster recovery procedures. The parties agree that the party whose performance is affected shall use commercially reasonable efforts to minimize the delay caused by the force majeure events and recommence the Affected Performance. If the delay caused by the force majeure event lasts for more than fifteen (15) Days, the parties shall negotiate an equitable amendment to this Agreement with respect to the Affected Performance. If the parties are unable to agree upon an equitable amendment within ten (10) Days after such fifteen (15)-Day period has expired, then either party shall be entitled to serve thirty (30) Days' notice of termination on the other party with respect to only such Affected Performance. The remaining portion of the Agreement that does not involve the Affected Performance shall continue in full force and effect. SoftPro shall be entitled to be paid for that portion of the Affected Performance which it completed through the termination date.

14.2 TIME OF PERFORMANCE AND INCREASED COSTS. SoftPro's time of performance under this Agreement shall be adjusted, if and to the extent reasonably necessary, in the event and to the extent that (i) Client fails to timely submit material data or materials in the prescribed form or in accordance with the requirements of this Agreement, (ii) Client fails to perform on a timely basis, the material functions or other responsibilities of Client described in this Agreement, (iii) Client or any governmental agency authorized to regulate or supervise Client makes any special

request, which is affirmed by Client and/or compulsory on SoftPro, which affects Pro's normal performance schedule, or (iv) Client has modified the SoftPro Software in a manner affecting SoftPro's burden. In addition, if any of the above events occur, and such event results in an increased cost to SoftPro, SoftPro shall estimate such increased costs in writing in advance and, upon Client's approval, Client shall be required to pay any and all such reasonable, increased costs to SoftPro upon documented expenditure, up to 110% of the estimate.

15. NOTICES.

15.1 NOTICES. Except as otherwise provided under this Agreement or in the Exhibits, all notices, demands or requests or other communications required or permitted to be given or delivered under this Agreement shall be in writing and shall be deemed to have been duly given when received by the designated recipient. Written notice may be delivered in person or sent via reputable air courier service and addressed as set forth below:

If to Client: Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: President

with a copy to: Fidelity National Title Group, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel

If to SoftPro: Fidelity National Information Solutions, Inc.
FNIS SoftPro Division
333 East Six Forks Road
Raleigh, NC 27609-7865
Attn: President

with a copy to: Fidelity Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attn: General Counsel

15.2 CHANGE OF ADDRESS. The address to which such notices, demands, requests, elections or other communications are to be given by either party may be changed by written notice given by such party to the other party pursuant to this Section.

16. WARRANTIES.

16.1 PERFORMANCE. For as long as SoftPro is providing Maintenance to Client for the SoftPro Software, SoftPro warrants and represents that the SoftPro Software and the Custom Modifications, as delivered to Client and the Base Modifications, will

perform in all material respects in accordance with the respective Documentation, in concert and otherwise.

16.2 PERFORMANCE OF OBLIGATIONS. Each party represents and warrants to the other that it shall perform its respective obligations under this Agreement, including Exhibits and Schedules, in a professional and workmanlike manner.

16.3 COMPLIANCE WITH LAW. SoftPro warrants that (i) it has the power and corporate authority to enter into and perform this Agreement, (ii) its performance of this Agreement does not and will not violate any governmental law, regulation, rule or order, contract, charter or by-law; (iii) it has sufficient right, title and interest (or another majority-owned, direct or indirect subsidiary of FNF has or will grant it sufficient license rights) in the SoftPro Software to grant the licenses herein granted, (iv) it has received no written notice of any third party claim or threat of a claim alleging that any part of the SoftPro Software infringes the rights of any third party in any of the United States, and (v) each item of SoftPro Software provided by or for SoftPro to Client shall be delivered free of undisclosed trapdoors, Trojan horses, time bombs, time outs, spyware, viruses or other code which, with the passage of time, in the absence of action or upon a trigger, would interfere with the normal use of, or access to, any file, datum or system.

16.4 EXCLUSIVE WARRANTIES. EXCEPT AS PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND EACH PARTY AGREES THAT ALL REPRESENTATIONS AND WARRANTIES THAT ARE NOT EXPRESSLY PROVIDED IN THIS AGREEMENT ARE HEREBY EXCLUDED AND DISCLAIMED.

17. MISCELLANEOUS.

17.1 ASSIGNMENT. Except as set forth herein, neither party may sell, assign, convey, or transfer the licenses granted hereunder or any of such party's rights or interests, or delegate any of its obligations hereunder without the written consent of the other party. Any such consent shall be conditioned upon the understanding that this Agreement shall be binding upon the assigning party's successors and assigns. Either party may assign this Agreement to any direct or indirect subsidiary that is not a Competitor except that the assigning party shall remain responsible for all obligations under this Agreement including the payment of fees. Notwithstanding anything contained herein to the contrary, Client may not assign this Agreement to a Competitor.

17.2 SEVERABILITY. Provided Client retains quiet enjoyment of the SoftPro Software including Custom Modifications and Base Modifications, if any one or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision

of this Agreement, but this Agreement shall be construed as if such unenforceable provision or provisions had never been contained herein, provided that the removal of such offending term or provision does not materially alter the burdens or benefits of either of the parties under this Agreement or any Exhibit or Schedule, in which case the unenforceable portion shall be replaced by one that reflects the parties original intent as closely as possible while remaining enforceable.

17.3 THIRD PARTY BENEFICIARIES. Except as set forth herein, the provisions of this Agreement are for the benefit of the parties and not for any other person. Should any third party institute proceedings, this Agreement shall not provide any such person with any remedy, claim, liability, reimbursement, cause of action, or other right.

17.4 GOVERNING LAW; FORUM SELECTION; CONSENT OF JURISDICTION. This Agreement will be governed by and construed under the laws of the State of Florida, USA, without regard to principles of conflict of laws. The parties agree that the only circumstance in which disputes between them, not otherwise excepted from the resolution process described in Section 11, will not be subject to the provisions of Section 11 is where a party makes a good faith determination that a breach of the terms of this Agreement by the other party requires prompt and equitable relief. Each of the parties submits to the personal jurisdiction of any state or federal court sitting in Jacksonville, Florida with respect to such judicial proceedings. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or to other security that might be required of any party with respect thereto. Any party may make service on the other party by sending or delivering a copy of the process to the party to be served at the address set forth in Section 15 above. Nothing in this Section, however, shall affect the right of any party to serve legal process in any other manner permitted by law or in equity. Each party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or in equity.

17.5 EXECUTED IN COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same document.

17.6 CONSTRUCTION. The headings and numbering of sections in this Agreement are for convenience only and shall not be construed to define or limit any of the terms or affect the scope, meaning or interpretation of this Agreement or the particular section to which they relate. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any party because that party drafted or caused its legal representative to draft any of its provisions.

17.7 ENTIRE AGREEMENT. This Agreement, including the Exhibits and Schedules attached hereto and the agreements referenced herein constitute the entire

agreement between the parties, and supersedes all prior oral or written agreements, representations, statements, negotiations, understandings, proposals, marketing brochures, correspondence and undertakings related thereto.

17.8 AMENDMENTS AND WAIVERS. This Agreement may be amended only by written agreement signed by duly authorized representatives of each party. No waiver of any provisions of this Agreement and no consent to any default under this Agreement shall be effective unless the same shall be in writing and signed by or on behalf of both parties. No course of dealing or failure of any party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such term, right or condition. Waiver by either party of any default by the other party shall not be deemed a waiver of any other default. Notwithstanding the foregoing, at any time prior to the Sale of FNIS or any offering and sale to the public of any shares or equity securities of FNIS or any of its Subsidiaries pursuant to a registration statement in the United States, this Agreement may not be amended without the prior written consent of Thomas H. Lee Equity Fund V, L.P. ("THL") and TPG Partners III, L.P. ("TPG") if such amendment would affect any of the term of the Agreement, Sections 2, 3, 4, 6, 9, 12, 13, 14.2, 16.2, 17.10, Exhibits B or C, rights upon default by Client or SoftPro's right to terminate, in any manner materially adverse to the consolidated business activities of the FNIS Group (defined below), taken as a whole, or FNIS Group's costs of doing business, viewed on a consolidated basis, provided that in no event shall any change to the schedules hereto require such prior written consent unless such change would materially and adversely affect in any manner FNIS Group's consolidated business activities, taken as a whole, or FNIS Group's costs of doing business, viewed on a consolidated basis, and provided, further that in no event shall the amendment provisions set forth in this Section 17.8 be amended or modified without the consent of THL and TPG. THL and TPG are intended third party beneficiaries of this Agreement solely with respect to this Section 17.8. "FNIS Group" means FNIS, Subsidiaries of FNIS, and each Person that FNIS directly or indirectly controls (within the meaning of the Securities Act) immediately after the Effective Date, and each other individual, a partnership, corporation, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization, governmental entity or department, agency, or political subdivision thereof that becomes an Affiliate of FNIS after the Effective Date. "Sale of FNIS" means an acquisition by any Person (within the meaning of Section 3(a)(9) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") and used in Sections 13(d) and 14(d) thereof ("Person")) of Beneficial Ownership (within the meaning of Rule 13d-3 under the Exchange Act) of 50% or more of either the then outstanding shares of FNIS common stock or the combined voting power of the then outstanding voting securities of FNIS entitled to vote generally in the election of directors; excluding, however, the following: (i) any acquisition directly from FNIS, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from FNIS or (ii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by FNIS or a member of the FNIS Group.

17.9 REMEDIES CUMULATIVE. Unless otherwise provided for under this Agreement, all rights of termination or cancellation, or other remedies set forth in this Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured party may be entitled by law or equity in case of any breach or threatened breach by the other party of any provision in this Agreement. Use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Agreement.

17.10 TAXES. All charges and fees to be paid under this Agreement are exclusive of any applicable sales, use, service or similar tax which may be assessed currently or in the future on the SoftPro Software or related services provided under this Agreement. If a sales, use, services or a similar tax is assessed on the SoftPro Software or related services provided to Client under this Agreement, Client will pay directly, reimburse or indemnify SoftPro for such taxes as well as any applicable interest and penalties. Client shall pay such taxes in addition to the sums otherwise due under this Agreement. SoftPro shall, to the extent it is aware of taxes, itemize them on a proper VAT, GST or other invoice submitted pursuant to this Agreement. All property, employment and income taxes based on the assets, employees and net income, respectively, of SoftPro shall be SoftPro's sole responsibility. The parties will cooperate with each other in determining the extent to which any tax is due and owing under the circumstances and shall provide and make available to each other any withholding certificates, information regarding the location of use of the SoftPro Software or provision of the services or sale and any other exemption certificates or information reasonably requested by either party.

[signature page to follow]

17.11 PRESS RELEASES. The parties shall consult with each other in preparing any press release, public announcement, news media response or other form of release of information concerning this Agreement or the transactions contemplated hereby that is intended to provide such information to the news media or the public (a "Press Release"). Neither party shall issue or cause the publication of any such Press Release without the prior written consent of the other party; except that nothing herein will prohibit either party from issuing or causing publication of any such Press Release to the extent that such action is required by applicable law or the rules of any national stock exchange applicable to such party or its affiliates, in which case the party wishing to make such disclosure will, if practicable under the circumstances, notify the other party of the proposed time of issuance of such Press Release and consult with and allow the other party reasonable time to comment on such Press Release in advance of its issuance.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date by their duly authorized representatives.

FIDELITY NATIONAL INFORMATION SOLUTIONS, INC.

By /s/ Michael L. Gravelle

Michael L. Gravelle
Senior Vice President

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Raymond R. Quirk

Raymond R. Quirk
Chief Executive Officer

Exhibit 10.18

FIDELITY NATIONAL TITLE GROUP, INC.

MIRROR NOTE

Dated: September 30, 2005
New York, New York

Section 1. General. FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation (the "Company"), for value received, hereby promises to pay to FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation (the "Holder") on August 15, 2011, the principal amount of Two Hundred and Fifty Million U.S. dollars ($250,000,000) together with simple interest (calculated on the basis of a 360-day year of twelve 30-day months) on such principal amount from and after August 15, 2005 at the rate of 7.30% per annum, such interest payable semi-annually in arrears on February 15 and August 15 of each year, starting February 15, 2006. If any such date when payment of principal or interest is due is not a Business Day (as defined below), then such payment shall be made on the next succeeding Business Day, and no additional interest shall accrue on such unpaid amount during the period of delay. Payment of both interest and principal is to be made at such place as the Holder shall designate in writing, by wire transfer or check, at the Holder's option, in immediately available funds.

Section 2. Corresponding Obligation. This Mirror Note is intended to mirror the terms of the Holder's 7.30% notes due August 15, 2011 (Cusip No. 31632AC1) (the "FNF Notes") issued pursuant to the Indenture, dated as of August 20, 2001, by and between the Holder and the Bank of New York (the "Indenture"). Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture.

Section 3. Redemption.

(a) Mandatory Redemption. Upon redemption by the Holder of all or any portion of the FNF Notes pursuant to Section 6 of the FNF Notes and Article X of the Indenture, the Company shall redeem all or, as the case may be, a portion of this Mirror Note in an amount equal to the principal amount of the FNF Notes to be redeemed, at a redemption price (the "Mirror Note Redemption Price") equal to the Redemption Price (as defined in Section 6 of the FNF Notes, which for the avoidance of doubt includes accrued and unpaid interest to the date of redemption) paid by the Holder to redeem the FNF Notes. The Mirror Note Redemption Price shall be paid at or prior to 9:30 a.m., New York City time, on the Redemption Date. Upon such payment, the principal amount of the Mirror Note so redeemed shall cease to be outstanding and no further interest shall accrue with respect to such portion.

(b) Optional Redemption. The Company may elect to redeem this Mirror Note, at any time in whole or from time to time in part, as specified in this Section 3(b). Such redemption shall only be permitted if the Company delivers to the Holder FNF Notes in a principal amount equal to the principal amount of this Mirror Note to be redeemed. No prior notice of such redemption need be given. Upon delivery of such FNF Notes, an equal principal amount of this Mirror Note shall cease to be outstanding and no further interest shall accrue with

respect to such portion. No interest accrued on this Mirror Note from the last interest payment date hereunder to the date of redemption will be payable by the Company except to the extent that following such redemption, interest in respect of such period remains payable by the Holder to any holder of an FNF Note. Upon any such redemption, the Holder shall immediately retire any FNF Notes so received from the Company.

Section 4. Mirror Note Events of Default.

(a) For purposes of this Mirror Note, a "Mirror Note Event of Default" shall be deemed to have occurred upon:

(i) any failure by the Company to pay all or any portion of an interest payment on this Mirror Note when due and payable in accordance with the terms hereof, which failure continues un-remedied for a period of 10 days, or any failure to pay all or any portion of the principal amount of this Mirror Note when due and payable in accordance with the terms hereof;

(ii) (A) the filing by the Company of a voluntary petition seeking liquidation, reorganization, arrangement or readjustment, in any form, of its debts under Title 11 of the United States Code (or corresponding provisions of future laws) or any other applicable bankruptcy, insolvency or similar law, or the filing by the Company of an answer consenting to or acquiescing in any such petition, (B) the making by the Company of any assignment for the benefit of its creditors, or the admission by the Company in writing of its inability to pay its debts as they become due, (C) the filing of (x) an involuntary petition against the Company under Title 11 of the United States Code, or any other applicable bankruptcy, insolvency or similar law (or corresponding provisions of future laws), (y) an application for the appointment of a custodian, receiver, trustee or other similar official for the Company for all or a substantial part of the assets of the Company or (z) an involuntary petition against the Company seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of the Company or any of the Company's debts under any other federal or state insolvency law, provided that any such filing shall not have been vacated, set aside or stayed within a 45 day period from the date thereof, or (D) the entry against the Company of a final and nonappealable order for relief under any bankruptcy, insolvency or similar law now or hereafter in effect; or

(iii) any acceleration under the Indenture of the payment of the principal amount of any FNF Notes as the result of any "Event of Default" under the FNF Notes.

(b) Upon the occurrence and during the continuance of any Mirror Note Event of Default described in Section 4(a)(i), the Holder may, by written notice to the Company, delivered at its headquarters in care of the Chief Financial Officer, declare all or any portion of the unpaid principal amount of this Mirror Note, together with accrued interest thereon, to be

immediately due and payable. Upon the occurrence of any Mirror Note Event of Default described in Section 4(a)(ii) or 4(a)(iii), the unpaid principal amount of this Mirror Note, together with accrued interest thereon, shall automatically become due and payable, without any action or notice by the Holder; provided that, with respect to any Mirror Note Event of Default described in Section 4(a)(iii), if the acceleration of the FNF Notes is rescinded, the acceleration of the Mirror Notes shall be automatically rescinded. Demand, presentment, protest and notice of non-payment are hereby waived by the Company.

Section 5. Remedies Cumulative. No failure to exercise or delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided herein are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 6. Severability. If any provision of this Mirror Note is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Holder in order to effectuate the provisions hereof and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any other provision in any other jurisdiction.

Section 7. Successors and Assigns. This Mirror Note shall not be assignable by the Company (other than in a merger or by operation of law) without the prior written consent of the Holder. Subject to the foregoing, this Mirror Note shall be binding upon the Company and its successors and assigns.

Section 8. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Mirror Note, and the Company's receipt of an indemnity agreement of the Holder reasonably satisfactory to the Company, the Company will, at the expense of the Holder, execute and deliver, in lieu thereof, a new note of like terms.

Section 9. No Personal Liability. No director, officer, employee, incorporator, member or equity holder of the Company, as such, shall have any liability for any obligations of the Company under this Mirror Note or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting this Mirror Note, the Holder waives and releases all such liability. This waiver and release are part of the consideration for issuance of this Mirror Note.

Section 10. Descriptive Headings. The descriptive headings of this Mirror Note are inserted for convenience only and do not constitute a part of this Mirror Note.

Section 11. Choice of Law. THIS MIRROR NOTE IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

IN WITNESS WHEREOF, the Company has caused this Mirror Note to be executed as of the date first written above.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Anthony J. Park

Name: Anthony J. Park
Title: Chief Financial Officer

Exhibit 10.19

FIDELITY NATIONAL TITLE GROUP, INC.

MIRROR NOTE

Dated: September 30, 2005
New York, New York

Section 1. General. FIDELITY NATIONAL TITLE GROUP, INC., a Delaware corporation (the "Company"), for value received, hereby promises to pay to FIDELITY NATIONAL FINANCIAL, INC., a Delaware corporation (the "Holder") on March 15, 2013, the principal amount of Two Hundred and Fifty Million U.S. dollars ($250,000,000) together with simple interest (calculated on the basis of a 360-day year of twelve 30-day months) on such principal amount from and after September 15, 2005 at the rate of 5.25% per annum, such interest payable semi-annually in arrears on March 15 and September 15 of each year, starting March 15, 2006. If any such date when payment of principal or interest is due is not a Business Day (as defined below), then such payment shall be made on the next succeeding Business Day, and no additional interest shall accrue on such unpaid amount during the period of delay. Payment of both interest and principal is to be made at such place as the Holder shall designate in writing, by wire transfer or check, at the Holder's option, in immediately available funds.

Section 2. Corresponding Obligation. This Mirror Note is intended to mirror the terms of the Holder's 5.25% notes due March 15, 2013 (Cusip No. 31632AD9) (the "FNF Notes") issued pursuant to the Indenture, dated as of August 20, 2001, by and between the Holder and the Bank of New York (the "Indenture"). Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture.

Section 3. Redemption.

(a) Mandatory Redemption. Upon redemption by the Holder of all or any portion of the FNF Notes pursuant to Section 6 of the FNF Notes and Article X of the Indenture, the Company shall redeem all or, as the case may be, a portion of this Mirror Note in an amount equal to the principal amount of the FNF Notes to be redeemed, at a redemption price (the "Mirror Note Redemption Price") equal to the Redemption Price (as defined in Section 6 of the FNF Notes, which for the avoidance of doubt includes accrued and unpaid interest to the date of redemption) paid by the Holder to redeem the FNF Notes. The Mirror Note Redemption Price shall be paid at or prior to 9:30 a.m., New York City time, on the Redemption Date. Upon such payment, the principal amount of the Mirror Note so redeemed shall cease to be outstanding and no further interest shall accrue with respect to such portion.

(b) Optional Redemption. The Company may elect to redeem this Mirror Note, at any time in whole or from time to time in part, as specified in this Section 3(b). Such redemption shall only be permitted if the Company delivers to the Holder FNF Notes in a principal amount equal to the principal amount of this Mirror Note to be redeemed. No prior notice of such redemption need be given. Upon delivery of such FNF Notes, an equal principal amount of this Mirror Note shall cease to be outstanding and no further interest shall accrue with

respect to such portion. No interest accrued on this Mirror Note from the last interest payment date hereunder to the date of redemption will be payable by the Company except to the extent that following such redemption, interest in respect of such period remains payable by the Holder to any holder of an FNF Note. Upon any such redemption, the Holder shall immediately retire any FNF Notes so received from the Company.

Section 4. Mirror Note Events of Default.

(a) For purposes of this Mirror Note, a "Mirror Note Event of Default" shall be deemed to have occurred upon:

(i) any failure by the Company to pay all or any portion of an interest payment on this Mirror Note when due and payable in accordance with the terms hereof, which failure continues un-remedied for a period of 10 days, or any failure to pay all or any portion of the principal amount of this Mirror Note when due and payable in accordance with the terms hereof;

(ii) (A) the filing by the Company of a voluntary petition seeking liquidation, reorganization, arrangement or readjustment, in any form, of its debts under Title 11 of the United States Code (or corresponding provisions of future laws) or any other applicable bankruptcy, insolvency or similar law, or the filing by the Company of an answer consenting to or acquiescing in any such petition, (B) the making by the Company of any assignment for the benefit of its creditors, or the admission by the Company in writing of its inability to pay its debts as they become due, (C) the filing of (x) an involuntary petition against the Company under Title 11 of the United States Code, or any other applicable bankruptcy, insolvency or similar law (or corresponding provisions of future laws), (y) an application for the appointment of a custodian, receiver, trustee or other similar official for the Company for all or a substantial part of the assets of the Company or (z) an involuntary petition against the Company seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of the Company or any of the Company's debts under any other federal or state insolvency law, provided that any such filing shall not have been vacated, set aside or stayed within a 45 day period from the date thereof, or (D) the entry against the Company of a final and nonappealable order for relief under any bankruptcy, insolvency or similar law now or hereafter in effect; or

(iii) any acceleration under the Indenture of the payment of the principal amount of any FNF Notes as the result of any "Event of Default" under the FNF Notes.

(b) Upon the occurrence and during the continuance of any Mirror Note Event of Default described in Section 4(a)(i), the Holder may, by written notice to the Company, delivered at its headquarters in care of the Chief Financial Officer, declare all or any portion of the unpaid principal amount of this Mirror Note, together with accrued interest thereon, to be

immediately due and payable. Upon the occurrence of any Mirror Note Event of Default described in Section 4(a)(ii) or 4(a)(iii), the unpaid principal amount of this Mirror Note, together with accrued interest thereon, shall automatically become due and payable, without any action or notice by the Holder; provided that, with respect to any Mirror Note Event of Default described in Section 4(a)(iii), if the acceleration of the FNF Notes is rescinded, the acceleration of the Mirror Notes shall be automatically rescinded. Demand, presentment, protest and notice of non-payment are hereby waived by the Company.

Section 5. Remedies Cumulative. No failure to exercise or delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided herein are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 6. Severability. If any provision of this Mirror Note is invalid or unenforceable in any jurisdiction, the other provisions hereof shall remain in full force and effect in such jurisdiction and the remaining provisions hereof shall be liberally construed in favor of the Holder in order to effectuate the provisions hereof and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any other provision in any other jurisdiction.

Section 7. Successors and Assigns. This Mirror Note shall not be assignable by the Company (other than in a merger or by operation of law) without the prior written consent of the Holder. Subject to the foregoing, this Mirror Note shall be binding upon the Company and its successors and assigns.

Section 8. Replacement of Note. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Mirror Note, and the Company's receipt of an indemnity agreement of the Holder reasonably satisfactory to the Company, the Company will, at the expense of the Holder, execute and deliver, in lieu thereof, a new note of like terms.

Section 9. No Personal Liability. No director, officer, employee, incorporator, member or equity holder of the Company, as such, shall have any liability for any obligations of the Company under this Mirror Note or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting this Mirror Note, the Holder waives and releases all such liability. This waiver and release are part of the consideration for issuance of this Mirror Note.

Section 10. Descriptive Headings. The descriptive headings of this Mirror Note are inserted for convenience only and do not constitute a part of this Mirror Note.

Section 11. Choice of Law. THIS MIRROR NOTE IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

IN WITNESS WHEREOF, the Company has caused this Mirror Note to be executed as of the date first written above.

FIDELITY NATIONAL TITLE GROUP, INC.

By /s/ Anthony J. Park

Name: Anthony J. Park
Title: Chief Financial Officer

EXHIBIT 12.1

FNF RATIO OF EARNINGS TO FIXED CHARGES

	SIX MONTHS ENDED JUNE 30, 2005	YEAR ENDED DECEMBER 31, 2004	2003	2002	2001	2000
Earnings:						
Earnings	$549,873	$1,184,091	$1,420,639	$851,300	$523,721	$851,300
Fixed charges	86,559	165,594	142,643	109,641	111,872	111,282
	$636,432	$1,349,685	$1,563,282	$960,941	$635,593	$962,582
Fixed Charges:						
Interest expense and amortization of debt discount and debt issuance costs	$ 30,199	$ 47,214	$ 43,103	$ 34,053	$ 46,569	$ 59,374
Interest component of rent expense	56,360	118,380	99,540	75,588	65,303	51,908
	$ 86,559	$ 165,594	$ 142,643	$109,641	$111,872	$111,282
Ratio of earnings to Fixed charges	7.4	8.2	11.0	8.8	5.7	8.6

.
.
.

EXHIBIT 12.2

FNT RATIO OF EARNINGS TO FIXED CHARGES

	SIX MONTHS ENDED JUNE 30, 2005	YEAR ENDED DECEMBER 31,				
		2004	2003	2002	2001	2000
EARNINGS:						
Earnings	$390,826	$882,927	$1,091,920	$769,364	$513,627	$225,182
Fixed charges	39,674	88,395	80,950	72,032	73,155	62,094
	$430,500	$971,322	$1,172,870	$841,396	$586,782	$287,276
FIXED CHARGES:						
Interest expense and amortization of debt discount and devt issuance costs	$ 724	$ 3,885	$ 4,582	$ 8,586	$ 15,695	$ 15,460
Interest component of rent expense	38,950	84,510	76,368	63,446	57,460	46,634
	$ 39,674	$ 88,395	$ 80,950	$ 72,032	$ 73,155	$ 62,094
Ratio of earnings to Fixed charges	10.9	11.0	14.5	11.7	8.0	4.6

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Fidelity National Title Group, Inc.:

We consent to the use of our reports dated August 16, 2005, except as to Note A to the Combined Financial Statements, which is as of September 26, 2005, with respect to the Combined Balance Sheets of Fidelity National Title Group, Inc. and subsidiaries as of December 31, 2004 and 2003, and the related Combined Statements of Earnings, Equity and Comprehensive Earnings and Cash Flows for each of the years in the three-year period ended December 31, 2004, and the related financial statement schedule, included in the registration statement and to the reference to our firm under the heading “Experts” in the prospectus.

Our reports refer to a change in accounting for stock-based employee compensation in 2003.

/s/ KPMG LLP

Jacksonville, Florida
October 28, 2005

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Fidelity National Financial, Inc.:

We consent to the use of our reports dated March 16, 2005, with respect to the Consolidated Balance Sheets of Fidelity National Financial, Inc. and subsidiaries as of December 31, 2004 and 2003, and the related Consolidated Statements of Earnings, Comprehensive Earnings, Stockholders' Equity and Cash Flows for each of the years in the three-year period ended December 31, 2004, and all related financial statement schedules, management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004, and the effectiveness of internal control over financial reporting as of December 31, 2004, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

Our reports refer to a change in accounting for stock-based employee compensation in 2003.

/s/ KPMG LLP

Jacksonville, Florida
October 28, 2005

Exhibit 99.1

Fidelity National Title Group, Inc.
LETTER OF TRANSMITTAL AND CONSENT

Offer to Exchange
Any and All of the Outstanding

7.30% Fidelity National Financial notes due 2011	**5.25% Fidelity National Financial notes due 2013**
(CUSIP 316326AC1)	**(CUSIP 316326AD9)**
for	**for**
7.30% Fidelity National Title Group notes due 2011	**5.25% Fidelity National Title Group notes due 2013**

and Solicitation of Consents for Amendment of the Related Indenture

THE EXCHANGE OFFERS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER , 2005 (REFERRED TO AS THE "INITIAL EXPIRATION TIME"), UNLESS EXTENDED OR EARLIER TERMINATED. FIDELITY NATIONAL TITLE GROUP, INC. MAY EXTEND THE EXPIRATION FOR EITHER SERIES OF NOTES WITHOUT EXTENDING ANY SUCH TIME FOR THE OTHER SERIES OF NOTES. NOTES TENDERED IN THE EXCHANGE OFFERS MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE INITIAL EXPIRATION TIME, BUT NOT THEREAFTER.

Deliver to the Exchange Agent:

D. F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Attention: Gina Ruotolo

By Facsimile Transmission (Eligible Institutions Only): (212) 809-8839

Confirm Facsimile by Telephone: (212) 493-6958

DELIVERY OF THIS LETTER OF TRANSMITTAL AND CONSENT ("LETTER OF TRANSMITTAL") TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN THE ONE LISTED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

Questions regarding the exchange offers and consent solicitations or the completion of this Letter of Transmittal should be directed to D. F. King & Co., Inc., the Information Agent, at the following telephone number: banks and brokers, (212) 269-5550 (collect); and all others call toll free, (800) 848-2998.

Fidelity National Title Group, Inc. ("FNT") is offering to exchange, upon the terms and subject to the conditions set forth in the Prospectus and Consent Solicitation Statement (the "Prospectus") and this Letter of Transmittal:

- any and all of the outstanding 7.30% Fidelity National Financial, Inc. ("FNF") notes due 2011 (the "FNF 7.30% Notes") for its newly issued 7.30% notes due 2011 (the "FNT 7.30% Notes"); and
- any and all of the outstanding 5.25% FNF notes due 2013 (the "FNF 5.25% Notes") for its newly issued 5.25% notes due 2013 (the "FNT 5.25% Notes").

The FNF 7.30% Notes and the FNF 5.25% Notes are collectively referred to as the "FNF Notes." The FNT 7.30% Notes and the FNT 5.25% Notes are collectively referred to as the "FNT Notes." The exchange offers with respect to the above series of FNF Notes are collectively referred to as the "Exchange Offers."

This Letter of Transmittal is to be used to accept one or more of the Exchange Offers if the applicable FNF Notes are to be tendered by effecting a book-entry transfer into the account maintained by the Exchange Agent at The Depository Trust Company ("DTC") pursuant to the procedures set forth in the Prospectus in the section entitled, "The Exchange Offers — Procedures for Tendering FNF Notes and Delivering Consents." Tenders by book-entry transfer may also be made by delivering an Agent's Message (as defined below) pursuant to DTC's Automated Tender Offer Program ("ATOP") in lieu of this Letter of Transmittal. Unless you intend to tender FNF Notes through ATOP you should complete, execute and deliver this Letter of Transmittal to indicate the action you desire to take with respect to the Exchange Offers.

By causing FNF notes to be credited to the Exchange Agent's account at DTC in accordance with DTC's procedures for transfer, including the transmission by DTC of an agent's message to the Exchange Agent, the holder will be deemed to confirm, on behalf of itself and the beneficial owners of such notes, all provisions of this Letter of Transmittal applicable to it and such beneficial owners as fully as if it had completed the information required herein and executed and delivered this Letter of Transmittal to the Exchange Agent. As used herein, the term "Agent's Message" means a message, electronically transmitted by DTC to and received by the Exchange Agent, and forming a part of the book-entry confirmation, which states that DTC has received an express acknowledgement from a holder of notes stating that such holder has received and agrees to be bound by, and makes each of the representations and warranties contained in, this Letter of Transmittal and, further, that such holder agrees that FNT may enforce this Letter of Transmittal against such holder.

Holders tendering FNF Notes pursuant to the Exchange Offers will thereby consent to certain proposed amendments to the indenture under which FNF issued such FNF Notes and related waivers of defaults and modifications of rights of holders, as described in the Prospectus in the section entitled "The Proposed Amendments." The completion, execution and delivery of this Letter of Transmittal (or the delivery by DTC of an Agent's Message in lieu thereof) constitutes the delivery of a consent with respect to the FNF Notes tendered.

Subject to the terms and conditions of the Exchange Offers and consent solicitations and applicable law, FNT will deposit with the Exchange Agent the FNT Notes of the applicable series (in book-entry form).

The Exchange Agent will act as agent for the tendering holders for the purpose of receiving the new FNT Notes from FNT and then delivering new FNT Notes (in book-entry form) to or at the direction of those holders. The Exchange Agent will make this delivery on the same day FNT deposits the new FNT Notes, or as soon thereafter practicable.

Tender of FNF Notes

To effect a valid tender of FNF Notes through the completion, execution and delivery of this Letter of Transmittal, the undersigned must complete the table entitled "Description of FNF Notes Tendered and in Request of which a Consent is Given" below and sign this Letter of Transmittal where indicated.

The FNT Notes will be delivered only in book-entry form through DTC and only to the DTC account of the undersigned or the undersigned's custodian as specified in the table below. Failure to provide the information necessary to effect delivery of new FNT Notes will render a tender defective and FNT will have the right, which it may waive, to reject such tender.

DESCRIPTION OF FNF NOTES TENDERED AND IN RESPECT OF WHICH CONSENT IS GIVEN			
		FNF Note(s)	
Name of DTC Participant's Account Number in which FNF Notes are Held	Title of Series	Aggregate Principal Amount Represented by FNF Notes	Principal Amount Tendered*
	Total Notes		

* The principal amount of each series of the FNF Notes tendered hereby must be in a denomination of $1,000 or any integral multiple thereof. See instruction 3.

SIGNATURES MUST BE PROVIDED.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY, WHICH INSTRUCTIONS FORM A PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFERS.

Ladies and Gentlemen:

The undersigned hereby (a) tenders to Fidelity National Title Group, Inc., upon the terms and subject to the conditions set forth in the Prospectus and in this Letter of Transmittal (collectively, the "Terms and Conditions"), receipt of which is hereby acknowledged, the principal amount or amounts of each series of FNF Notes indicated in the table above entitled "Description of FNF Notes Tendered and in Respect of Which Consent is Given" (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the series of FNF Notes indicated in such table) and (b) consents, with respect to such principal amount or amounts of each such series of FNF Notes, to the proposed amendments to the indenture under which such FNF Notes were issued and related waivers of defaults and modifications to rights of holders of FNF Notes and to the execution of a supplemental indenture (the "Supplemental Indenture") effecting the foregoing, all as described in the Prospectus under the caption "The Proposed Amendments."

The undersigned understands that the tender and consent made hereby will remain in full force and effect unless and until such tender and consent are revoked in accordance with the procedures set forth in the Prospectus. The undersigned understands that after the initial expiration time, the consent may not be revoked.

The undersigned understands that the undersigned will be deemed to have tendered a beneficial interest in the FNF notes represented by one or more fully registered global notes, which have been deposited with, or on behalf of, DTC and registered in the name of its nominee.

If the undersigned is not the registered holder of the FNF Notes indicated in the table above entitled "Description of FNF Notes Tendered and in Respect of Which Consent is Given" or such holder's legal representative or attorney-in-fact (or, in the case of FNF Notes held through DTC, the DTC participant for whose account such FNF Notes are held), then the undersigned has obtained a properly completed irrevocable proxy that authorizes the undersigned (or the undersigned's legal representative or attorney-in-fact) to deliver a consent in respect of such FNF Notes on behalf of the holder thereof, and such proxy is being delivered with this Letter of Transmittal.

The undersigned understands that FNT's obligation to complete each Exchange Offer is conditioned on, among other things, the receipt (and no withdrawal) of consents to the amendments to the indenture with respect to the FNF Notes from the holders of a majority in principal amount of each of the two series of FNF notes (the "Consent Condition"), although FNT is free to waive this or any other condition with respect to any or all of the Exchange Offers.

The undersigned understands that, upon the Terms and Conditions, FNF Notes of any series properly tendered and accepted and not withdrawn will be exchanged for FNT Notes of the corresponding series. The undersigned understands that, under certain circumstances, FNT may not be required to accept any of the FNF Notes tendered (including any such FNF Notes tendered after the expiration date). If any FNF Notes are not accepted for exchange for any reason or if FNF Notes are withdrawn, such unexchanged or withdrawn FNF Notes will be returned without expense to the undersigned's account at DTC or such other account as designated herein pursuant to the book-entry transfer procedures described in the Prospectus as promptly as practicable after the expiration or termination of the applicable Exchange Offer.

Subject to, and effective upon, acceptance for exchange of, and payment for, the principal amount of each series of FNF Notes tendered hereby upon the Terms and Conditions, the undersigned hereby

(1) sells, assigns and transfers to or upon the order of FNT, all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the undersigned's status as a holder of, such FNF Notes,

(2) waives any and all rights with respect to such FNF Notes (including any existing or past defaults and their consequences in respect of such FNF Notes), and

(3) releases and discharges FNT, and the trustee under the indenture related to the FNF Notes (the "FNF trustee"), from any and all claims the undersigned may have now or in the future, arising out of or related to such FNF Notes, including any claims that the undersigned is entitled to receive additional principal or interest payments

with respect to such FNF Notes (other than as expressly provided in the Prospectus and in this Letter of Transmittal) or to participate in any redemption or defeasance of such FNF Notes.

The undersigned understands that tenders of FNF Notes pursuant to any of the procedures described in the Prospectus and in the instructions in this Letter of Transmittal, if and when accepted by FNT, will constitute a binding agreement between the undersigned and FNT upon the Terms and Conditions.

The undersigned hereby irrevocably constitutes and appoints the Exchange Agent as the true and lawful agent and attorney-in-fact of the undersigned with respect to the FNF Notes tendered hereby (with full knowledge that the Exchange Agent also acts as the agent of FNT) with full powers of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to

(1) transfer ownership of such FNF Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity to or upon the order of FNT,

(2) present such FNF Notes for transfer of ownership on the books of FNF,

(3) deliver to FNT, FNF and the FNF trustee this Letter of Transmittal as evidence of the undersigned's consent to the proposed amendments and as certification that the Consent Condition has been satisfied, and

(4) receive all benefits and otherwise exercise all rights of beneficial ownership of such FNF Notes,

all in accordance with the terms of the Exchange Offers, as described in the Prospectus.

All authority conferred or agreed to be conferred by this Letter of Transmittal shall not be affected by, and shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

The undersigned hereby represents and warrants that:

(1) The undersigned (i) has full power and authority to tender the FNF Notes tendered hereby and to sell, assign and transfer all right, title and interest in and to such FNF Notes and (ii) either has full power and authority to consent to the proposed amendments to the indenture relating to such FNF Notes or is delivering a duly executed consent (which is included in this Letter of Transmittal) from a person or entity having such power and authority,

(2) The FNF Notes being tendered hereby were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and upon acceptance of such FNF Notes by FNT, FNT will acquire good, indefeasible and unencumbered title to such FNF Notes, free and clear of all liens, charges, claims, encumbrance, interests and restrictions of any kind, when the same are accepted by FNT, and

(3) The undersigned will, upon request, execute and deliver any additional documents deemed by the Exchange Agent or FNT to be necessary or desirable to complete the sale, assignment and transfer of the FNF Notes tendered hereby, to perfect the undersigned's consent to the proposed amendments or to complete the execution of any Supplemental Indenture.

The undersigned understands that tenders of FNF Notes may be withdrawn at any time prior to the initial expiration time. A valid withdrawal of tendered FNF Notes prior to the initial expiration time will constitute the concurrent valid revocation of such holder's related consent. For a holder to revoke a consent a holder must withdraw the related tendered FNF Notes prior to the initial expiration time. A tender of FNF Notes may not be withdrawn at any time after the initial expiration time, even if the Exchange Offer is otherwise extended. A notice of withdrawal will be effective only if delivered to the Exchange Agent in accordance with the specific procedures set forth in the Prospectus.

If either of the Exchange Offers is amended in a manner determined by FNT to constitute a material change, FNT will promptly disclose such amendment to the holders of the applicable series of FNF Notes, and FNT will extend such Exchange Offer to a date five to ten business days after disclosing the amendment, depending on the significance of the amendment and the manner of disclosure to the holders if such Exchange Offer would otherwise have expired during such five to ten business day period.

Unless otherwise indicated under “Special Issuance Instructions,” please credit any FNF Notes in the principal amount not accepted for exchange to the DTC account specified in the table entitled “Description of FNF Notes Tendered and in Respect of Which Consent is Given.”

The undersigned recognizes that FNT has no obligations under the “Special Issuance Instructions” provision of this Letter of Transmittal to effect the transfer of any FNF Notes from the holder(s) thereof if FNT does not accept for exchange any of the principal amount of the FNF Notes tendered pursuant to this Letter of Transmittal.

SPECIAL ISSUANCE INSTRUCTIONS

(See Instructions 2 and 5)

To be completed ONLY if any FNF Notes in the principal amount not accepted for exchange are to be returned by credit, to an account maintained at DTC other than the account indicated above.

Please issue FNF Notes not accepted for exchange to:

Name of DTC Participant:

DTC Participant Account Number:

Contact at DTC Participant:

SIGN HERE

(TO BE COMPLETED BY ALL TENDERING HOLDERS OF FNF NOTES)

By completing, executing and delivering this Letter of Transmittal, the undersigned hereby tenders, and consents to the proposed amendments to the applicable indenture and related waivers of defaults and modifications of rights of holders (and to the execution of a Supplemental Indenture effecting the foregoing) with respect to, the principal amount of each series of FNF Notes listed in the table above entitled "Description of FNF Notes Tendered and in Respect of Which Consent is Given."

Signature of Registered Holder(s) or Authorized Signatory (See guarantee requirement below.)	**Date**
Signature of Registered Holder(s) or Authorized Signatory (See guarantee requirement below.)	**Date**
Signature of Registered Holder(s) or Authorized Signatory (See guarantee requirement below.)	**Date**

Area Code and Telephone Number:

If a holder of any FNF Notes is tendering any FNF Notes, this Letter of Transmittal must be signed by the Registered Holders exactly as the name appears on a securities position listing of DTC or by any persons authorized to become the Registered Holders by endorsements and documents transmitted herewith. If the signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, please so indicate at the line entitled "Capacity (full title)" and submit evidence satisfactory to the Exchange Agent and FNT of such person's authority to so act. See Instruction 4.

Name(s):

(Please Type or Print)

Capacity (full title):

Address:

(Including Zip Code)

MEDALLION SIGNATURE GUARANTEE
(If required — See Instruction 4.)

Signature(s) Guaranteed by an Eligible Institution:

(Authorized Signature)

(Title)

(Name of Firm)

(Title)

(Address)

Dated _____ , 2005

INSTRUCTIONS FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFERS

1. **Delivery of Letter of Transmittal.** This Letter of Transmittal is to be completed by tendering holders of FNF Notes if tender of such FNF Notes is to be made by book-entry transfer to the Exchange Agent's account at DTC and instructions are not being transmitted through ATOP. Holders who tender their FNF Notes through DTC's ATOP procedures shall be bound by, but need not complete, this Letter of Transmittal; thus, a Letter of Transmittal need not accompany tenders effected through ATOP.

A confirmation of a book-entry transfer into the Exchange Agent's account at DTC of all FNF Notes delivered electronically, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or properly transmitted agent's message, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein on or prior to the expiration date of the applicable Exchange Offers.

Any financial institution that is a participant in DTC may electronically transmit its acceptance of the Exchange Offer by causing DTC to transfer FNF Notes to the Exchange Agent in accordance with DTC's ATOP procedures for such transfer on or prior to the Expiration Date. The Exchange Agent will make available its general participant account at DTC for the FNF Notes for purposes of the Exchange Offers.

Delivery of a Letter of Transmittal to DTC will not constitute valid delivery to the Exchange Agent. No Letter of Transmittal should be sent to FNT, FNF, DTC or the Dealer Manager.

The method of delivery of this Letter of Transmittal and all other required documents, including delivery through DTC and any acceptance or agent's message delivered through ATOP, is at the option and risk of the tendering holder. If delivery is by mail, registered mail with return receipt requested and properly insured is recommended. Instead of delivery by mail, it is recommended that the holder use an overnight or hand-delivery service. In all cases, sufficient time should be allowed to ensure timely delivery.

Neither FNT nor the Exchange Agent is under any obligation to notify any tendering holder of FNF Notes of FNT's acceptance of tendered FNF Notes prior to the expiration of the Exchange Offers.

2. **Delivery of the FNT Notes.** FNT Notes will be delivered only in book-entry form through DTC and only to the DTC account of the tendering holder or the tendering holder's custodian. Accordingly, the appropriate DTC participant name and number (along with any other required account information) needed to permit such delivery must be provided in the table hereof entitled "Description of the FNF Notes Tendered and in Respect of Which Consent is Given." Failure to do so will render a tender of FNF Notes defective, and FNT will have the right, which it may waive, to reject such tender without notice. Holders who anticipate tendering by a method other than through DTC are urged to promptly contact a bank, broker or other intermediary (that has the facility to hold securities custodially through DTC) to arrange for receipt of any FNT Notes delivered pursuant to the Exchange Offers and to obtain the information necessary to complete the table.

3. **Amount of Tenders.** Tenders of FNF Notes will be accepted only in denominations of U.S.$1,000 and integral multiples thereof. Book-entry transfers to the Exchange Agent should be made in the exact principal amount of FNF Notes tendered in respect of which consent is given.

4. **Signatures on Letter of Transmittal; Instruments of Transfer; Guarantee of Signatures.** For purposes of this Letter of Transmittal, the term "Registered Holder" means an owner of record as well as any DTC participant that has FNF Notes credited to its DTC account. Except as otherwise provided below, all signatures on this Letter of Transmittal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program or the Stock Exchange Medallion Program (each, a "Medallion Signature Guarantor"). Signatures on the Letter of Transmittal need not be guaranteed if:

- the Letter of Transmittal is signed by a participant in DTC whose name appears on a security position listing as the owner of the FNF Notes and the holder has not completed the box entitled "Special Issuance Instructions" on this Letter of Transmittal; or
- the FNF Notes are tendered for the account of an "Eligible Institution."

An “Eligible Institution” is one of the following firms or other entities identified in Rule 17Ad-15 under the Securities Exchange Act of 1934 (as such terms are defined in Rule 17Ad-15):

(a) a bank;

(b) a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;

(c) a credit union;

(d) a national securities exchange, registered securities association or clearing agency; or

(e) a savings institution that is a participant in a Securities Transfer Association recognized program.

If any of the FNF Notes tendered are held by two or more Registered Holders, all of the Registered Holders must sign the Letter of Transmittal.

FNT will not accept any alternative, conditional, irregular or contingent tenders. By executing the Letter of Transmittal (or facsimile thereof) or directing DTC to transmit an agent’s message, you waive any right to receive any notice of the acceptance of your FNF Notes for exchange.

If this Letter of Transmittal or instruments of transfer are signed by trustees, executors, administrators, guardians or attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by FNT, evidence satisfactory to FNT of their authority to so act must be submitted with this Letter of Transmittal.

Beneficial Owners whose tendered FNF Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they desire to tender such FNF Notes.

5. **Special Issuance Instructions.** If the FNF Notes, if any, in principal amount not accepted for exchange are to be returned by credit to an account maintained at DTC other than the account indicated above, the signer of this Letter of Transmittal should complete the “Special Issuance Instructions” box on this Letter of Transmittal. All FNF Notes tendered by book-entry transfer and not accepted for exchange will otherwise be returned by crediting the account at DTC designated above.

6. **Transfer Taxes.** FNT will pay or cause to be paid any transfer taxes with respect to the transfer and sale of FNF Notes to it, or to its order, pursuant to the Exchange Offers.

7. **Validity of Tenders.** All questions concerning the validity, form, eligibility (including time of receipt), acceptance and withdrawal of tendered FNF Notes will be determined by FNT in its sole discretion, which determination will be final and binding. FNT reserves the absolute right to reject any and all tenders of FNF Notes not in proper form or any FNF Notes the acceptance for exchange of which may, in the opinion of its counsel, be unlawful. FNT also reserves the absolute right to waive any defect or irregularity in tenders of FNF Notes, whether or not similar defects or irregularities are waived in the case of other tendered securities. The interpretation of the Terms and Conditions by FNT shall be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of FNF Notes must be cured within such time as FNT shall determine. None of FNT, the Information Agent, the Exchange Agent, the Dealer Manager or any other person will be under any duty to give notification of defects or irregularities with respect to tenders of FNF Notes, nor shall any of them incur any liability for failure to give such notification.

Tenders of FNF Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any FNF Notes received by the Exchange Agent that are not validly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the holders of FNF Notes, unless otherwise provided in this Letter of Transmittal, as soon as practicable following the expiration date of the applicable Exchange Offer or the withdrawal or termination of such Exchange Offer.

8. **Waiver of Conditions.** FNT reserves the absolute right to amend or waive any of the conditions in any or all of the Exchange Offers and consent solicitations concerning any FNF Notes at any time.

9. **Withdrawal.** Tenders may be withdrawn only pursuant to the procedures and subject to the terms set forth in the Prospectus under the caption "The Exchange Offers — Withdrawal of Tenders and Revocation of Corresponding Consents."

10. **Requests for Assistance or Additional Copies.** Questions and requests for assistance and requests for additional copies of the Prospectus or this Letter of Transmittal may be directed to the Information Agent at the address and telephone number indicated herein.

In order to tender, a holder of FNF Notes should send or deliver a properly completed and signed Letter of Transmittal and any other required documents to the Exchange Agent at its address set forth below or tender pursuant to DTC's Automated Tender Offer Program.

The Exchange Agent for the Exchange Offers is:

D. F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Attention: Gina Ruotolo

By Facsimile Transmission (Eligible Institutions Only): (212) 809-8839

Confirm Facsimile by Telephone: (212) 493-6958

Any questions or requests for assistance or for additional copies of the Prospectus, this Letter of Transmittal, or related documents may be directed to the Information Agent at its telephone numbers set forth below. A holder of FNF Notes may also contact the Dealer Manager at the telephone number set forth below or such holder's custodian bank, depositary, broker, trust company or other nominee for assistance concerning the Exchange Offer.

The Information Agent for the Exchange Offers is:

D. F. King & Co., Inc.
48 Wall Street
New York, New York 10005
Banks and Brokers call: (212) 269-5550 (collect)
All others call toll free: (800) 848-2998

The exclusive Dealer Manager for the Exchange Offers is:

Lehman Brothers
Attention: Liability Management Group
Radoslav Antonov
745 Seventh Ave
New York, New York 10019

Collect: (212) 528-7581
Toll free: (800) 438-3242

Exhibit 99.2

Fidelity National Title Group, Inc.
LETTER TO THE DEPOSITORY TRUST COMPANY PARTICIPANTS

Offer to Exchange
Any and All of the Outstanding

7.30% Fidelity National Financial notes due 2011	**5.25% Fidelity National Financial notes due 2013**
(CUSIP 316326AC1)	**(CUSIP 316326AD9)**
for	**for**
7.30% Fidelity National Title Group notes due 2011	**5.25% Fidelity National Title Group notes due 2013**

and Solicitation of Consents for Amendment of the Related Indenture

THE EXCHANGE OFFERS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER ___, 2005 (REFERRED TO AS THE "INITIAL EXPIRATION TIME"), UNLESS EXTENDED OR EARLIER TERMINATED. FIDELITY NATIONAL TITLE GROUP, INC. MAY EXTEND THE EXPIRATION FOR EITHER SERIES OF NOTES WITHOUT EXTENDING ANY SUCH TIME FOR THE OTHER SERIES OF NOTES. NOTES TENDERED IN THE EXCHANGE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE INITIAL EXPIRATION TIME, BUT NOT THEREAFTER.

To Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees:

We are offering to exchange all of the notes of Fidelity National Financial, Inc. *("FNF")* of each series listed above for new Fidelity National Title Group, Inc. *("FNT")* notes (the *"Exchange Offers"*), on the terms and subject to the conditions set forth in our enclosed Prospectus and Consent Solicitation Statement (the *"Prospectus"*).

We are asking you to contact your clients for whom you hold any of these notes. For your use and for forwarding to those clients, we are enclosing the Prospectus, the related Letter of Transmittal and Consent and a letter to holders summarizing the Exchange Offers. We will not pay you any fees or commissions for soliciting acceptances of the Exchange Offers. However, we will reimburse you for customary mailing and handling expenses incurred by you in forwarding these materials to your clients.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. Please note that the Exchange Offers will expire at the initial expiration time, unless extended or earlier terminated. The Exchange Offers are subject to certain conditions. Please see the section of the Prospectus entitled "The Exchange Offers — Conditions to the Exchange Offers and Consent Solicitations."

If you or your clients would like to tender pursuant to the Exchange Offers any notes you hold, you may do so through DTC's ATOP program or by following the instructions that appear in the Prospectus and in the related Letter of Transmittal and Consent. If you tender through ATOP you do not need to complete the Letter of Transmittal and Consent.

If you have questions about the Exchange Offers or procedures for tendering, you should call the Dealer Manager or the Information Agent at one of their telephone numbers listed below. If you would like additional copies of the Prospectus and the Letter of Transmittal and Consent, you should call the Information Agent at its telephone number set forth below.

Very truly yours,

Fidelity National Title Group, Inc.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS CONSTITUTES YOU AS THE AGENT OF THE COMPANY OR THE DEALER MANAGER, OR AUTHORIZES YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE EXCHANGE OFFERS OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED THEREIN.

The Information Agent for the Exchange Offers is:

D. F. King & Co., Inc.
48 Wall Street
New York, New York 10005
Banks and Brokers call: (212) 269-5550 (collect)
All others call toll free: (800) 848-2998

The exclusive Dealer Manager for the Exchange Offers is:

Lehman Brothers
Attention: Liability Management Group
Radoslav Antonov
745 Seventh Avenue
New York, New York 10019

Collect: (212) 528-7581
Toll free: (800) 438-3242

Exhibit 99.3

Fidelity National Title Group, Inc.
LETTER TO CLIENTS

Offer to Exchange
Any and All of the Outstanding

7.30% Fidelity National Financial notes due 2011
(CUSIP 316326AC1)
for
7.30% Fidelity National Title Group notes due 2011

5.25% Fidelity National Financial notes due 2013
(CUSIP 316326AD9)
for
5.25% Fidelity National Title Group notes due 2013

and Solicitation of Consents for Amendment of the Related Indenture

THE EXCHANGE OFFERS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON NOVEMBER ___ 2005 (REFERRED TO AS THE "INITIAL EXPIRATION TIME"), UNLESS EXTENDED OR EARLIER TERMINATED. FIDELITY NATIONAL TITLE GROUP, INC. MAY EXTEND THE EXPIRATION FOR EITHER SERIES OF NOTES WITHOUT EXTENDING ANY SUCH TIME FOR THE OTHER SERIES OF NOTES. NOTES TENDERED IN THE EXCHANGE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE INITIAL EXPIRATION TIME, BUT NOT THEREAFTER.

November ___, 2005

To Our Clients:

We are enclosing a Prospectus and Consent Solicitation Statement, dated November ___, 2005 (the *"Prospectus"*), of Fidelity National Title Group, Inc. *("FNT")*, and a related Letter of Transmittal and Consent (the *"Letter of Transmittal"*) relating to the offer by FNT to exchange all of the notes of Fidelity National Financial, Inc. *("FNF")* of each series listed above for new FNT notes (the *"Exchange Offers"*), on the terms and subject to the conditions set forth in the Prospectus. If you tender notes, you will, by the act of tendering, be consenting to various amendments to the applicable indenture under which those notes were issued and to related waivers of defaults and modifications to rights of holders of notes, all as described in the Prospectus. FNT's obligation to purchase tendered notes is conditioned on, among other things, a valid tender by the holders of notes representing a majority of the aggregate principal amount of each series of FNF notes outstanding. Please see the section of the Prospectus entitled "The Exchange Offers — Conditions to the Exchange Offers and Consent Solicitations."

For your convenience, we summarize certain terms of the Exchange Offers below. This summary is not complete. You should read the Prospectus for a more detailed description of the terms of the Exchange Offers.

Exchange Offers

FNT is offering to exchange outstanding FNF notes for FNT's new notes that have been registered under the Securities Act of 1933. For each $1,000 principal amount of FNF notes, FNT is offering to exchange $1,000 in principal amount of new FNT notes. The new FNT notes being offered will also have the same interest rates, redemption terms and payment and maturity dates as the FNF notes being exchanged, and will provide for accrued interest from the last date for which interest was paid on the FNF notes being exchanged.

Withdrawal Rights

You may withdraw tendered FNF notes and revoke consents with respect thereto at any time prior to the initial expiration time described above, but not thereafter. A valid withdrawal of tendered FNF notes will also constitute the revocation of the related consent to the proposed amendments to the indenture. You may only revoke your consent by validly withdrawing the tendered FNF notes prior to the initial expiration time. You may not withdraw tendered FNF notes or revoke consents with respect thereto after the initial expiration time, even if FNT otherwise extends the expiration of the exchange offers. If for any reason tendered notes are not accepted for exchange, they will be returned as soon as practicable after the expiration or termination of the applicable exchange offer.

How to Accept an Offer

We are the holder of your FNF notes through our account with the Depository Trust Company *("DTC")*. A tender of such FNF notes can be made only by us as a DTC participant and pursuant to your instructions. The enclosed Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender FNF notes held by us for your account.

We request instructions as to whether you wish to tender any or all of your FNF notes held by us through our DTC account pursuant to the terms and conditions set forth in the Prospectus and the Letter of Transmittal.

We urge you to read the Prospectus and the Letter of Transmittal carefully before instructing us to tender your FNF notes. You may use the attached form to give your instructions.

PLEASE RETURN YOUR INSTRUCTIONS TO US IN THE ENCLOSED ENVELOPE OR CONTACT YOUR REPRESENTATIVE WITH INSTRUCTIONS TO PERMIT US TO TENDER YOUR FNF NOTES PRIOR TO THE INITIAL EXPIRATION TIME.

INSTRUCTIONS TO THE DEPOSITORY TRUST COMPANY PARTICIPANT

To the Participant of The Depository Trust Company:

The undersigned hereby acknowledges receipt of the exchange offer prospectus and consent solicitation statement, dated November ___, 2005 (the *"Prospectus"*), of Fidelity National Title Group, Inc. and a related Letter of Transmittal and Consent (the *"Letter of Transmittal"*) relating to the offer to exchange all of the notes of Fidelity National Financial, Inc. *("FNF"*) o each series described in the Prospectus for new Fidelity National Title Group, Inc. notes on the terms and subject to the conditions set forth in the Prospectus and Letter of Transmittal.

This will authorize you to tender the undersigned notes and to deliver the undersigned's consent with respect to the principal amount(s) of FNF notes indicated below held by you for the account or benefit of the undersigned, pursuant to the terms and conditions set forth in the Prospectus.

Name(s) of beneficial owner(s):

Signature(s):

Name(s):

(Please Print)

Address(es):

Telephone Number(s):

Taxpayer Identification or
Social Security Number(s):

My Account Number With You:

Principal Amount of 7.30% FNF Notes
due 2011 Beneficially Owned:

Principal Amount of 7.30% FNF Notes
due 2011 to Tender and As to Which Consent is Given
(must be an integral multiple of $1,000):

Principal Amount of 5.25% FNF Notes
due 2013 Beneficially Owned:

Principal Amount of 5.25% FNF Notes
due 2013 to Tender and As to Which Consent is Given
(must be an integral multiple of $1,000):

Date: