

Law Offices of
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Real Estate Closing Information Letter (Re-finance)

Thank you for choosing my office to conduct your real estate closing. We will prepare the necessary documents for your closing, order a title search, title insurance, contact your homeowner's insurance agent, and work with your lender to fulfill their closing requirements. Please complete the attached information form and sign and return it to my office by fax or e-mail as soon as possible. If you have any questions you may contact me at the above address or telephone number. You may also visit my web site at www.tandrewlingle.com for more information about real estate transactions or to learn more about my practice.

Title insurance: When you refinance, lenders generally require title insurance to secure their investment in your property. You pay a one-time premium for title insurance at closing, which is based on the mortgage amount. You should have obtained owner's title insurance when you bought your property, which protects you against certain title defects up to the value paid for the property. **If you provide us with a copy of a recent owner's title insurance policy prior to our ordering a new title search, you will be eligible for a re-issue rate, which may discount your title insurance premium by as much as 40%. However, we need to receive that at the time you return the information form.**

Normally you do not have to obtain owner's title insurance when you refinance. However, if you did not obtain owner's title insurance when you bought your property, or if your property has increased in value beyond the amount of your initial policy, you should consider purchasing or increasing your owner's title insurance at this time. In addition, you may not have been offered **enhanced owner's title insurance**, which is now available. See the attached form for more information on the benefits of enhanced owner's title insurance. We strongly recommend this enhanced owner's title insurance.

Title insurance and other title services will be provided by River City Title, LLC. Please be advised that T. Andrew Lingle has a 25% ownership interest in River City Title, LLC. Therefore, T. Andrew Lingle may receive a financial benefit for this referral. Other settlement service providers are available, and you may shop to determine the best services and rates. There is no requirement that you use River City Title. If you choose another provider, please contact my office prior to returning the information form, as the title search will be ordered with River City Title as soon as we receive the signed information form.

Unless otherwise agreed, my closing fee is **\$395.00**, plus courier or express mail fees and other costs incurred. A \$25.00 fee will be charged for printing/copying lender closing packages, which often exceed 100 pages, and a \$25.00 fee will be charged for preparing recording cover sheets required in some jurisdictions. For construction financing, \$50.00 will be charged for each draw. Additional fees may apply if complications arise during the closing process. All buyers and/or borrowers must attend the closing. We will contact you as soon as possible with information on the amount of money you must bring to closing. Please call my office the day before closing if we have not contacted you. **We cannot accept personal checks, even for small amounts, so please make arrangements with your bank to get a certified or cashier's check made payable to the Law Offices of T. Andrew Lingle, P.C.** We can accept cash for smaller amounts or money orders, but a check is preferable for security reasons.

Please note that if this transaction does not close for any reason, you will still be responsible for all costs incurred (title search, title binder, survey, etc.) and all or a portion of the settlement fee, depending upon how much work was done on your file to that date.

Please complete the attached information form, sign where indicated, and return it to my office as soon as possible. If you have any questions, please feel free to contact me.

Sincerely,

T. Andrew Lingle

REAL ESTATE CLOSING INFORMATION FORM and ACKNOWLEDGMENT (Re-finance)

Full Name(s) as you want name(s) to appear on the mortgage:

Phone #'s: Home: _____ Work: _____ Cell: _____

E-mail address(es): _____

Social Security Number(s): _____ - _____ - _____ - _____ - _____

New Lender: _____

Loan officer/contact person: _____

Phone/Fax: _____ / _____

Homeowner's Insurance agent: _____

Phone/Fax: _____ / _____

Policy Number: _____

Payoff Info: Lender Name: _____

Customer Svc. phone #: _____

Loan Number: _____

Type of Loan: _____ 1st Mortgage _____ Equity Line _____ Credit Line

Lender Name: _____

Customer Svc. phone #: _____

Loan Number: _____

Type of Loan: _____ 2nd Mortgage _____ Equity Line _____ Credit Line

Credit Cards required to be paid off at closing will need to be included on a separate sheet of paper. Please include the following information at least 5 days prior to closing date:

√ Name of creditor

√ Address of creditor

√ Account number

√ Amount to be paid

Subordinate: Lender Name: _____

Customer Svc. phone #: _____

Loan Number: _____

Type of Loan: _____ 2nd Mortgage _____ Equity Line _____ Credit Line

CHECK HERE **IF YOU WANT OWNER'S TITLE INSURANCE:** _____

INDICATE THE AMOUNT OF INSURANCE YOU WANT: \$ _____

If you want owner's title insurance, WE WILL ORDER ENHANCED OWNER'S TITLE INSURANCE UNLESS YOU INDICATE ON THIS FORM THAT YOU WANT STANDARD TITLE INSURANCE. _____

COMPLETE BELOW ONLY IF THERE WILL BE OWNERSHIP CHANGES:

_____ TENANTS BY THE ENTIRETY (*owners must be married*): Each spouse owns an undivided 50% interest in the entire property. If one spouse dies, his or her interest passes immediately to the surviving spouse. Ownership is converted to "Tenants in Common" in the event of a divorce.*

_____ JOINT TENANTS WITH SURVIVORSHIP: Ownership by two or more persons who have an undivided proportionate interest in the property with full rights to the use and enjoyment of the property. If one owner dies, his or her interest in the property passes by law immediately to the surviving owner(s).*

_____ TENANTS IN COMMON: Ownership by two or more persons who have an undivided proportionate interest in the property and have full rights to the use and enjoyment of the property. When one owner dies, his or her proportionate interest in the property passes to his or her heirs, and not to the surviving owner(s).*

***Please note that these explanations are basic definitions only. Please call or e-mail me if you have further questions regarding the appropriate form of ownership.**

I/We acknowledge receipt of the Real Estate Closing Information Letter, which I/we have read, and I/we consent to all of the terms and conditions as stated.

Purchaser

Date: _____

Purchaser

Date: _____