



# Title 101

The **A** . **B** . **C** 's of title.

**a** **b** **c**  
**d** **e** **f**  
**g** **h** **i**  
**j** **k** **l**  
**m** **n** **o**  
**p** **q** **r**  
**s** **t** **u**  
**v** **w** **x**  
**y** **z**

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# Welcome to Title 101!

In 20 short minutes you will gain a basic knowledge and understanding of Title Insurance. This presentation will take you through the routine activities involved in producing a Title Request, Title Commitment and how Issuance of the Policy actually protects you and your client.

Additionally, we will talk about how working with a reputable Title Company will help you make more money and, of course, lets not forget the "Closing" and how to make everything happen right for you.

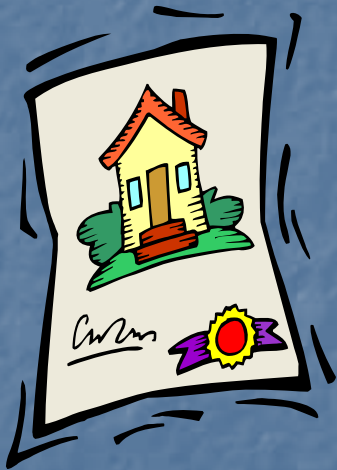
# Topics of Discussion

- A day in the life of your Title request
- What Title Insurance Insures
- How to read a Title Commitment
- Benefits of using a reliable Title Agent
- How to make it all come together

# A Day in the Life of your Title Request

*What happens to my request once it is sent?*

- Order is received
- Immediate response to sender verifying receipt of your order
- The search & exam begins with the result of a commitment in less than 24 hours
- The file is assigned to a processor who begins by taking action on all requirements, which include .....



# Lender Requirements for Closing

- Order payoffs of current mortgages
- Request Closing Protection Letter (C.P.L.)
- Order City/Municipal lien search
- Order Survey (if client can not supply)
- Order Estoppels from Associations
- Clear up any defects in Title, i.e... Federal Tax Liens, Notice of Commencements, Wild Mortgages, etc ...



# "Closing Day"

- Once the Lender has sent the loan documents and the Lenders Instructions, a Settlement Statement (HUD-1) can be created for final approval by Lender.
- When the HUD-1 is approved it's time to go to the closing table.
- With a trained Notary Closer all documents are signed, witnessed and notarized. A full copy of the package is given to the client and the originals go back to the Title Agent for further processing, Post Closing, Funding, Recording, & Policy Issuance.



# What Title Insurance Insures

- With all the hoops you have to jump through to buy a home, you'd think that would be enough to prove your home is indeed *your* home.
- The purpose of title insurance is to secure your legal claim to the property and protect you against title "defects"—legal rights to a property claimed by somebody else.
- Unfortunately, hidden defects can surface even after you've gone through "closing".



# What Title Insurance Insures

Some examples of hidden defects include the following:

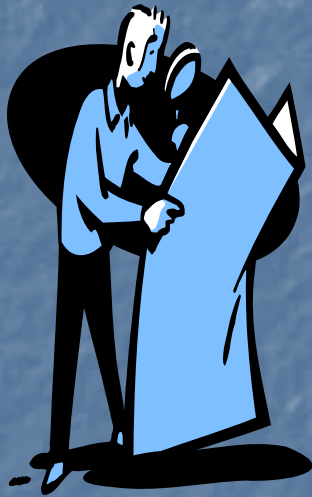
- Lost or forged deeds.
- Married seller who represents himself or herself as single.
- Claims of undisclosed heirs.
- Impersonation of another.
- Clerical errors by courthouse clerks.
- Incorrect legal description of property.
- Contracts signed by minors or mentally incompetent persons.
- Improperly probated will.
- Confusion of title resulting from similar names.



# How to Read a Title Commitment

What does this mean?

- Schedule A,  
This is what it is now.
- Schedule B1  
This is what is required by our underwriters in order to insure the title.
- Schedule B2  
This is what will be excluded from coverage.



# Schedule A

Commitment No.: **CF-137639**

Member's  
File Reference: **05-255**

Effective Date: **JANUARY 31, 2005 @ 11:00 PM**

1. Policy or Policies to be issued
2. Proposed Amount of Insurance:

**OWNER'S:** ALTA Owners' Policy (10/17/92), (if other, specify)

**\$699,900.00**

Proposed Insured:

**OLIVE JUICE, a single woman and CRYSTAL LIGHT, a single woman, as joint tenants with right of survivorship**

**MORTGAGEE:** ALTA Loan Policy (10/17/92), (if other, specify)

**\$666,405.00**

Proposed Insured:

**WORLD SAVINGS BANK, FSB, its Successors and/or Assigns as their interest may appear.**

2. The estate or interest in the land described or referred to in this commitment is a Fee Simple and title thereto is at the effective date hereof vested in:

**RUBY LEVY, a single person, A Life Estate, Remainder to CORIE GARD (By virtue of Quitclaim Deed recorded on 6/28/90, in Official Records Book 17541, Page 845)**

3. The land referred to in this commitment is described as follows:

**CONDOMINIUM PARCEL NO. 109, OF SUNRISE LAKES CONDOMINIUM BUILDING 55, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF AS RECORDED IN OFFICIALRECORDS BOOK 5845, PAGE 739, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.**

Property Address: 8300 SUNRISE LAKES BLVD., APT 109, SUNRISE, FL 33322  
Folio Number: 9128-HD-000

**GARDEN HOME TITLE**  
490 Sawgrass Corp. Pkwy. Suite 330  
Sunrise, Florida 33325

25232  
Agent No  
Attorney-Member's Signature



# Schedule B1

Commitment No. #: **CF-137639**

Member's File No. #: **05-255**

I. The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:

Warranty Deed to be executed by **RUBY LEVY, a single person, A Life Estate, Remainder to CORIE GARD, to OLIVE JUICE, a single woman and CRYSTAL LIGHT, a single woman, as joint tenants with right of survivorship**

Mortgage to be executed by **OLIVE JUICE, a single woman and CRYSTAL LIGHT, a single woman, as joint tenants with right of survivorship to WORLD SAVINGS BANC,FSB;** given to secure the principal sum of **\$666,405.00.**

3. The Closing Funds pertaining to the transaction must be disbursed by or at the direction the insurer or its agent.
4. OBTAIN AFFIDAVIT FROM CONDOMINIUM ASSOCIATION REGARDING NOTICE OF COMMENCEMENT FILED AT OFFICIAL RECORDS BOOK 38579, PAGE 333, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.
5. OBTAIN CERTIFICATE OF APPROVAL OF SALE AND ESTOPPEL LETTER FROM CONDOMINIUM ASSOCIATION.
6. OBTAIN SELLER'S NO LIEN AND GAP AFFIDAVIT FROM TITLE HOLDERS.
7. OBTAIN PROOF OF DEATH OF HYMAN LEVY, A FORMER TITLE HOLDER.

Note: Garden Home Title reserves the right to make additional changes to this commitment at any time upon receipt and review of additional documentation.

# Schedule B2

Commitment No. #: **CF-137639**

Member's File No. #: **05-255**

- II. Schedule B of the policy or policies or guarantee to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Fund:
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
  2. Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).
  3. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of such lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.
  4. Taxes for the year 2004 and subsequent years, which are not yet due and payable.
  5. Terms, conditions, covenants, limitations, easements and reservations contained in Declaration of Condominium of SUNRISE LAKES CONDOMINIUM 55 and exhibits thereto, including Articles of Incorporation and By-Laws, recorded in Official Records Book 5845, Page 739, of the Public Records of BROWARD County, Florida.
  6. Riparian rights not guaranteed or insured. Title to no portion of the herein described property lying below ordinary high water marks is hereby insured.
  7. Any loss or damage caused by a lien for assessment pursuant to sect 718.116(5)(A), f.s., or for unpaid assessment pursuant to Sec. 718.116(A), F.S. notwithstanding assurances to the contrary in any attached Florida endorsement form 9 or ALTA 5.1 PUD, ALTA 8.1 or ALTA 4.1.
  8. This Policy/Commitment does not guarantee or insure title to/or any interest in personal property.
  9. Subject to Reservations Conditions, Easements, Agreements and Declarations of Record against the property.
  10. Subject to Long Term Lease and Management Agreement.
  11. NOTE: Taxes for the year 2004 were paid in the amount of \$85.92. Folio No.: 9128-HD-0090 Gross: \$89.50  
Assessed Value: \$21,520.00

# Benefits of Using an A++ Title Agent

## *Open line of Communications & Proposed Closing Date.*



- Keeps you informed on the progress of your deal
- Ability to meet the expectations of your client
- Allows you to better manage your time in order to help you *maximize your productivity*

# Benefits of Using Garden Home Title

1. Faster Commitments - 24 Hours or Less!
2. Faster Closings, Less Chance of Losing a Deal
3. 24/7 Real-Time *Online* Access to Your Files
4. Outstanding Personalized Customer Service
5. See All of Your Files & Status in One Place
6. More Referrals from Happy Customers
7. Increased Productivity, We Do the Work
8. Less Aggravation, More Closed Deals
9. Increased Revenue, More Commissions



# Order Form

Today's Date:		From:		Company Name:	
Phone:		Fax:	Target Closing Day:		Refi Purchase HELOC
<b>PROPERTY INFORMATION</b>					
Property Address:					
City:			State:	Zip Code:	Tax Folio #
Subdivision/Condominium Name:			H.O.A.:		H.O.A. #:
Lot/Unit:		Block/Bldg.:	Plat/OR Book:		Page:
First Mortgage Holder:			Account #		
Second Mortgage Holder:			Account #		
<b>BORROWERS INFORMATION</b>					
Name:			Social Security #:		Contact #
Spouse Name:			Social Security #:		Contact #
<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed				E-mail:	
New Lender:				New Loan Amount \$:	
<b>PURCHASE INFORMATION</b>					
Sellers Name:			Social Security #:		Contact #
Spouse Name:			Social Security #:		Contact #
<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed				<b>Purchase Price:</b>	
<b>Sellers Agent</b>			Name:		Phone:
<b>Buyers Agent</b>			Name:		Phone:

*Thanks for Attending!*



*The Title & Closing Experts*