

OKLAHOMA REAL ESTATE COMMISSION*This is a legally binding Contract; if not understood, seek advice from an attorney.***VACANT LOT OR TRACT****CONTRACT DOCUMENTS.** The Contract is defined as this document with the following attachment(s):
(check as applicable)

☐ Conventional Loan
☐ FHA Loan
☐ VA Loan

☐ Single Family Mandatory Homeowners' Association
☐ Condominium Association
☐ Townhouse Association
☐ Supplement
☐ Sale of Buyer's Property - Presently Under Contract
☐ Sale of Buyer's Property - Not Under Contract

PARTIES. THE CONTRACT is entered into between:

_____ "Seller"
 and _____
 _____ "Buyer"

The Parties' signatures at the end of the Contract, which includes any attachments or documents incorporated by reference, with delivery to their respective Brokers, if applicable, will create a valid and binding Contract, which sets forth their complete understanding of the terms of the Contract. This agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assigns. The Contract shall be executed by original signatures of the Parties or by signatures as reflected on separate identical Contract counterparts (carbon, photo, fax or other electronic copy). The Parties agree that as to all aspects of this transaction involving documents an electronic signature shall have the same force and effect as an original signature pursuant to the provisions of the Uniform Electronic Transactions Act, 12A, Oklahoma Statutes, Section 15-101 et seq. **All prior verbal or written negotiations, representations and agreements are superseded by the Contract and may only be modified or assigned by a further written agreement of Buyer and Seller.**

The Parties agree that all notices and documents provided for in this contract shall be delivered to the Parties or their respective Brokers, if applicable. Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept the deed and buy the Property described herein, on the following terms and conditions:

The Property shall consist of the following described real estate located in _____ County, Oklahoma.

1. LEGAL DESCRIPTION.

Property Address

City

Zip

MINERAL RIGHTS.
(Check One)

☐ together with all of the Seller's right, title, interest and estate, if any, in and to the oil, gas, and other minerals in, under and that may be produced from the Land which have not been previously reserved or conveyed of record. Unless otherwise provided in the Special Provisions paragraph of this Contract, the Seller may not own any mineral rights as described above and makes no representations regarding and specifically disclaims any and all warranties of any nature involving the minerals described above, whether express, implied, or arising by operation of law, including, but not limited to, representations or warranties as to Seller's ownership of any such mineral rights.

☐ less and except; all oil, gas and other minerals related to the extraction of oil and gas and the following specific mineral interests _____, in and under the Land: all other unspecified minerals in and under the land will transfer with the surface rights.

2. PURCHASE PRICE, EARNEST MONEY, AND SOURCE OF FUNDS. This is a CASH TRANSACTION unless a Financing Supplement is attached. The Purchase Price is \$ _____ payable by Buyer as follows: Within three (3) days of the execution of the Contract, Buyer must deliver \$ _____ as Earnest Money, which shall be deposited in the trust account of _____, or if left blank, the Seller's Broker's trust account, as partial payment of the purchase price and/or closing costs. Buyer shall pay the balance of the purchase price and Buyer's Closing costs at Closing. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 16, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal

Buyer's Initials _____ Seller's Initials _____ Initials are for acknowledgment purposes only

holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday.

3. CLOSING, FUNDING AND POSSESSION. The Closing process includes execution of documents, delivery of deed, and receipt of funds by Seller and shall be completed on or before _____, ("Closing Date") or such later date as may be necessary in the Title Evidence Paragraph of the Contract. Possession shall be transferred upon conclusion of Closing process unless otherwise provided below:

In addition to costs and expenses otherwise required to be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamps required, Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, cashier's check or wire transfer.

4. ACCESSORIES, EQUIPMENT AND SYSTEMS. The following items, if existing on the Property, unless otherwise excluded, shall remain with the Property at no additional cost to Buyer:

- Key(s) to the property
- Fences (includes sub-surface electric & components)
- Mailboxes/Flag poles
- Propane tank(s) if owned
- Sprinkler systems & control(s)
- Exterior landscaping and lighting
- Entry gate control(s)
- Water meter, sewer/trash membership, if owned
- All remote controls, if applicable

A. Additional Inclusions. The following items shall also remain with the Property at no additional cost to Buyer:

B. Exclusions. The following items shall not remain with the Property: _____

5. TIME PERIODS SPECIFIED IN CONTRACT. Time periods for Investigations, Inspections and Reviews and Financing Supplement shall commence on _____ (Time Reference Date), regardless of the date the Contract is signed by Buyer and Seller. The day after the Time Reference Date shall be counted as day one (1). If left blank, the Time Reference Date shall be the third day after the last date of signatures of the Parties.

6. INVESTIGATIONS, INSPECTIONS AND REVIEWS.

A. Buyer shall have _____ days (10 days if left blank) after the Time Reference Date to complete any investigations, inspections, and reviews. Seller shall have water, gas and electricity turned on (if currently in use) and serving the Property for Buyer's inspections, and through the date possession is made available to Buyer. If required by ordinance, Seller shall deliver to Buyer within five (5) days after the Time Reference Date any written notices affecting the Property.

B. Buyer, together with persons deemed qualified by Buyer and at Buyer's expense, shall have the right to enter upon the Property to conduct any and all investigations, inspections, and reviews of the Property. Buyer's right to enter upon the Property shall extend to Oklahoma-licensed Home Inspectors and licensed architects for purposes of performing a home inspection. Buyer's right to enter upon the Property shall also extend to registered professional engineers, professional craftsman and/or other individuals retained by Buyer to perform a limited or specialized investigation, inspection or review of the Property pursuant to a license or registration from the appropriate State licensing board, commission or department. Finally, Buyer's right to enter upon the Property shall extend to any other person representing Buyer to conduct an investigation, inspection and/or review which is lawful but otherwise unregulated or unlicensed under Oklahoma Law. Buyer's investigations, inspections, and reviews may include, but not be limited to, the following:

1. **Flood, Storm Run off Water, Storm Sewer Backup or Water History.**
2. **Psychologically Impacted Property and Megan's Law.**
3. **Environmental Risks.** including, but not limited to soil, air, water, hydrocarbon, chemical, carbon, asbestos, mold, radon gas, lead-based paint.
4. **Use of Property.** Property use restrictions, building restrictions, easements, restrictive covenants, zoning ordinances and regulations, mandatory Homeowner Associations, dues and special assessments.
5. **Square Footage/Acreage.** Buyer shall not rely on any quoted square footage/acreage and shall have the right to measure or survey the Property.

Buyer's Initials _____ Seller's Initials _____ Initials are for acknowledgment purposes only

6. _____

C. If, in the sole opinion of the Buyer, result of investigations, inspections or reviews are unsatisfactory, the Buyer may cancel the Contract by delivering written notice of cancellation to Seller, in care of Seller's Broker, if applicable, and receive refund of earnest money.

D. EXPIRATION OF BUYER'S RIGHT TO CANCEL CONTRACT:

1. Failure of Buyer to perform any investigations, inspections and reviews or to cancel the contract within the time periods in INVESTIGATIONS, INSPECTIONS and REVIEWS Provision shall constitute acceptance of the Property regardless of its condition.
2. After expiration of the time periods in INVESTIGATIONS, INSPECTIONS and REVIEWS Provision, any square footage/acreage calculation of the Property, including but not limited to appraisal or survey, indicating more or less than quoted, shall not relieve the Buyer of the obligation to close this transaction.

7. DELIVERY OF PROPERTY INSPECTION REPORTS AND TEST RESULTS. Upon receipt by Buyer, in care of Buyer's Broker, if applicable, Buyer, or Buyer's Broker, if applicable, shall deliver to Seller, in care of the Seller's Broker, if applicable, a copy of any and all written inspection reports obtained by the Buyer pertaining to all portions of the Property which are subject to Buyer's right of inspections.

8. COST OF INSPECTIONS/REINSPECTIONS. The cost of any and all inspections and reinspections shall be paid by the Buyer, unless prohibited by mortgage lender.

9. RISK OF LOSS. Until transfer of Title or transfer of possession, risk of loss to the Property, ordinary wear and tear excepted, shall be upon Seller; after transfer of Title or transfer of possession, risk of loss shall be upon Buyer.

10. ACCEPTANCE OF PROPERTY. Buyer, upon accepting Title or transfer of possession of the Property, shall be deemed to have accepted the Property in its then condition. No warranties, expressed or implied, by Sellers, Brokers and/or their associated licensees, with reference to the condition of the Property, shall be deemed to survive the Closing.

11. TITLE EVIDENCE.

A. BUYER'S EXPENSE. Buyer, at Buyer's expense, shall obtain:
(check one)

☐ **Commitment for Issuance of a Title Insurance Policy** based on an Attorney's Title Opinion which is rendered for Title Insurance purposes for the Owner's and Lender's Title Insurance Policy.

OR

☐ **Attorney's Title Opinion** which is not rendered for Title Insurance purposes

B. SELLER'S EXPENSE. Seller, at Seller's expense, within thirty (30) days prior to Closing Date, agrees to make available to Buyer the following (collectively referred to as "the Title Evidence"):

1. A complete and current surface-rights only Abstract of Title, certified by an Oklahoma-licensed and bonded abstract company,

OR

A copy of Seller's existing owner's title insurance policy issued by a title insurer licensed in the State of Oklahoma together with a supplemental and current surface-rights-only abstract certified by an Oklahoma-licensed and bonded abstract company;

2. A current Uniform Commercial Code Search.

C. LAND OR BOUNDARY SURVEY OR REPORT. Seller agrees that Buyer, at Buyer's expense, may have a licensed surveyor enter upon the Property to perform:
(Check One)

- ☐ A Land or Boundary (Pin Stake) Survey, or
- ☐ A Mortgage Inspection Report that shall then be considered as part of the Title Evidence.
- ☐ Seller shall furnish Seller's existing survey of the Property to Buyer and the Title Company, along with Seller's affidavit acceptable to the Title Company for approval of the survey. The existing Survey (check one): ☐ will ☐ will not be re-certified to a date subsequent to the Time Reference Date of this Contract at the expense of (check one): ☐ Buyer ☐ Seller. If the existing survey is not approved by the Title Company or Buyer's Lender, a new survey will be obtained at the expense of (check one): ☐ Buyer ☐ Seller no later

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- than _____ days (three (3) days if left blank) prior to the Closing Date.
- ☐ Survey Not Required
- ☐ Other _____

D. BUYER TO EXAMINE TITLE EVIDENCE.

1. Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller, or Seller's Broker, if applicable. In the event the Title Evidence is not made available to Buyer, in care of Buyer's Broker, if applicable, within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence.
2. Buyer agrees to accept title subject to: (i) utility easements serving the property, (ii) building and use restrictions of record, (iii) set back and building lines, (iv) zoning regulations, and (v) reserved and severed mineral rights, which shall not be considered objections for requirements of Title.

E. SELLER TO CORRECT ISSUES WITH TITLE (IF APPLICABLE), POSSIBLE CLOSING DELAY. Upon receipt by Seller, or in care of Seller's Broker, if applicable, of any title requirements reflected in an Attorney's Title Opinion or Title Insurance Commitment, based upon the standard of marketable title set out in the Title Examination Standards of the Oklahoma Bar Association, the Parties agree to the following:

1. At Seller's option and expense, Seller may cure title requirements identified by Buyer; and
2. Delay Closing Date for _____ days [thirty (30) days if blank], or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's title requirements. In the event Seller cures Buyer's objection prior to the delayed Closing Date, Buyer and Seller agree to close within five (5) days of notice of the cure. In the event that title requirements are not cured within the time specified in this Paragraph, the Buyer may cancel the Contract and receive a refund of earnest money

F. Upon Closing, any existing Abstract(s) of Title, owned by Seller, shall become the property of Buyer.

12. TAXES, ASSESSMENTS AND PRORATIONS.

- A. General ad valorem taxes for the current calendar year shall be prorated through the date of closing, if certified. However, if the amount of the taxes has not been fixed, the proration shall be based upon the rate of levy for the previous calendar year and the most current assessed value available at the time of Closing.
- B. The following items shall be paid by Seller at Closing: (i) Documentary Stamps; (ii) all utility bills, actual or estimated; (iii) all taxes other than general ad valorem taxes which are or may become a lien against the Property; (iv) labor, materials, or other expenses related to the Property, incurred prior to Closing which is or may become a lien against the Property.
- C. At Closing all leases, if any, shall be assigned to Buyer and security deposits, if any, shall be transferred to Buyer. Prepaid rent and lease payments shall be prorated through the date of Closing.
- D. If applicable, membership and meters in utility districts to include, but not limited to, water, sewer, ambulance, fire, garbage, shall be transferred at no cost to Buyer at Closing.
- E. Matters pertaining to commercial leases or agricultural leases or production, if applicable, shall be addressed in an attached addendum.
- F. If the property is subject to a mandatory Homeowner's Association, dues and assessments, if any, based on most recent assessment, shall be prorated through the date of Closing.
- G. All governmental and municipal special assessments against the property (matured or not matured), not to include Homeowner's Association special assessments, whether or not payable in installments, shall be paid in full by Seller at Closing.

13. ADDITIONAL PROVISIONS

14. MEDIATION. Any dispute arising with respect to the Contract, shall first be submitted to a dispute resolution mediation system servicing the area in which the Property is located. Any settlement agreement shall be binding. In the event an agreement is not reached, the Parties may pursue legal remedies as provided by the Contract.

Buyer's Initials _____ Seller's Initials _____ Initials are for acknowledgment purposes only

15. CHOICE OF LAW AND FORUM. This Contract shall be governed by and construed in accordance with the laws of the State of Oklahoma, without giving effect to any choice of law or conflict of law rules or principles that would cause the application of the laws of any jurisdiction other than the State of Oklahoma. The Parties agree that any legal action brought for any disputes, claims, and causes of action arising out of or related to this Contract shall be decided in a Oklahoma State Court in the County in which the Property is located or a Federal Court having jurisdiction over the County in which the Property is located.

16. BREACH AND FAILURE TO CLOSE. Seller or Buyer shall be in Breach of Contract if either fails to comply with any material covenant, agreement, or obligations within the time limits required by the Contract. **TIME IS OF THE ESSENCE IN THIS CONTRACT.** Following a breach by either Seller or Buyer of the Contract, and after an unsuccessful mediation, as set out in MEDIATION Provision, the other Party shall have the following remedies:

A. UPON BREACH BY SELLER. If the Buyer performs all of the obligations of Buyer, and if, within five (5) days after the date specified for Closing under Paragraph 3 of the Contract, Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to either cancel and terminate this Contract, return the abstract to Seller and receive a refund of the earnest money, or pursue any other remedy available at law or in equity, including specific performance.

B. UPON BREACH BY BUYER. If at any time prior to closing the Buyer's Earnest Money should fail for lack of delivery or lack of collection pursuant to Paragraph 2, then Seller may, at Seller's option, elect to do one of the following: (i) cancel and terminate this Contract upon delivery of notice of termination to Buyer, (ii) pursue any other remedy available at law or in equity, or (iii) enter into a written agreement between Buyer and Seller modifying the terms of Paragraph 2 to cure the lack of delivery or lack of collection of the Earnest Money. If, after the Seller has performed Seller's obligation under this Contract, and Buyer fails to provide funding, or fails to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

17. INCURRED EXPENSES AND RELEASE OF EARNEST MONEY.

A. INCURRED EXPENSES. Buyer and Seller agree that any expenses, incurred on their behalf, shall be paid by the Party incurring the expenses and shall not be paid from earnest money.

B. RELEASE OF EARNEST MONEY. In the event a dispute arises prior to the release of earnest money held in escrow, the escrow holder shall retain said earnest money until one of the following occur:

1. A written release is executed by Buyer and Seller agreeing to its disbursement;
2. Agreement of disbursement is reached through Mediation;
3. Interpleader or legal action is filed, at which time the earnest money shall be deposited with the Court Clerk; or
4. The passage of thirty (30) days from the date of final termination of the Contract has occurred and options 1), 2) or 3) above have not been exercised; Broker escrow holder, at Broker's discretion, may disburse earnest money. The disbursement may be made only after fifteen (15) days written notice to Buyer and Seller at their last known address stating the escrow holder's proposed disbursement.
5. In the event Earnest Money is held in escrow at a title company, the Earnest Money may only be released pursuant to paragraph 17 (B) (1), (2), or (3).

18. DELIVERY OF ACCEPTED OFFER OR COUNTEROFFER. The Buyer and Seller authorize their respective Brokers, if applicable, to receive delivery of an accepted offer or counteroffer, and any related addenda or documents.

19. NON-FOREIGN SELLER. Seller represents that at the time of acceptance of this contract and at the time of Closing, Seller is not a "foreign person" as it is defined in the Foreign Investments in Real Property Tax Act of 1980 (26 USC Section 1445(f) et. Sec) ("FIRPTA"). If either the sales price of the property exceeds \$300,000.00 or the buyer does not intend to use the property as a primary residence then, at the Closing, and as a condition thereto, Seller shall furnish to Buyer an affidavit, in a form and substance acceptable to Buyer, signed under penalty of perjury containing Seller's United States Social Security and/or taxpayer identification numbers and a declaration to the effect that Seller is not a foreign person within the meaning of Section "FIRPTA."

20. BUYER AFFIDAVIT COMPLIANCE. Buyer represents that at the time of submission of this purchase offer and at the time of Closing, Buyer is either (a) a U.S. Citizen, Native American, or non-citizen / alien who is or shall become a bona fide resident of the State of Oklahoma, or (b) a business entity or trust in compliance with 60 O.S. § 121—122. Buyer further represents that Buyer is eligible to execute the required Affidavit of Land or Mineral Ownership provided by the Attorney General of the State of Oklahoma as required by 60 O.S. § 121.

21. TERMINATION OF OFFER. The above Offer shall automatically terminate on _____ at _____ ☐ a.m. / ☐ p.m. (check one), unless withdrawn prior to acceptance or termination.

Buyer's Initials _____ Seller's Initials _____ Initials are for acknowledgment purposes only

22. EXECUTION BY PARTIES.

AGREED TO BY BUYER:

Buyer's Printed Name Date

Buyer's Signature

Buyer's Printed Name Date

Buyer's Signature

Buyer's Printed Name Date

Buyer's Signature

Buyer's Printed Name Date

Buyer's Signature

AGREED TO BY SELLER:

Seller's Printed Name Date

Seller's Signature

Seller's Printed Name Date

Seller's Signature

Seller's Printed Name Date

Seller's Signature

Seller's Printed Name Date

Seller's Signature

OFFER REJECTED AND SELLER IS NOT MAKING A COUNTEROFFER _____, 20____

Seller's Signature

Seller's Signature

ASSOCIATE INFORMATION

BUYER'S BROKER/ASSOCIATE:

Name and OREC Associate License Number

OREC Company Name

OREC Company License Number

Company Address

Company Phone Number

Associate Email

Associate Phone Number

SELLER'S BROKER/ASSOCIATE:

Name and OREC Associate License Number

OREC Company Name

OREC Company License Number

Company Address

Company Phone Number

Associate Email

Associate Phone Number

Buyer's Initials _____ **Seller's Initials** _____ Initials are for acknowledgment purposes only

Buyer/Seller information:

Buyer: Name(s): _____

Address: _____

Phone #: _____

E-mail: _____

Marital Status: _____

Purchase amount: _____ CASH OR LOAN

If loan name of lender: _____

Attending Closing: Y/N If No, Doc's to be sent by: Mail/Overnight

Does buyer want Title Policy Y/N COST: \$ _____

Seller: Name(s): _____

Address: _____

Phone #: _____

Email: _____

Marital Status: _____

Attending Closing: Y/N If no, will documents be sent email/overnight

Water: City/Well/RWD: Name of RWD: _____ Account#

HOA Y/N: if Yes Name of HOA and contact: _____

Does Seller Hold the Earnest Money? Yes/No Amount: \$

Legal description verified by seller: Yes/No

New Customer Contract

Steps To Do Once You Received Contract

SELLER:

- Review and fill out the contract.
- Initial the bottom of each page where it shows Seller Initials
- On Page 7 Step #22 Print and Sign your name then Date.
- Legal Description can be found on your Property Taxes, Abstract or survey (if you have them)
 - If the legal description will not fit on contract, you can bring it in on another piece of paper and we will attach as an Exhibit.
- If the buyer is paying earnest money, Green Country Abstract and Title can hold the earnest money as independent third party.
- If you are not sure where to add something in the contract you can write it out on another piece of paper it can be added as an Exhibit to the contract.
- Return the completed contract with both Buyer and Seller signatures
 - Once we received the signed contract, we will start the process.
 - If the Buyer is using a Lender/Bank, they will need to give the signed contract to the Lender. The lender will send the Signed Contract and Lender Orders to Green Country Abstract and Title to start process. E-mail To: Processor1@greencountryabstract.com.

BUYER:

- Review and fill out the contract.
- Initial the bottom of each page where it shows BUYER Initials
- On Page 7 Step #22 Print and Sign your name then Date.
- If the buyer is paying earnest money, Green Country Abstract and Title can hold the earnest money as independent third party.
- If you are not sure where to add something in the contract, you can write it out on another piece of paper it can be added as an Exhibit to the contract.
- Return the completed contract with both Buyer and Seller signatures
 - Once we received the signed contract, we will start the process
 - If Buyer is using a Lender/Bank, they need to give the signed contract to the lender.
 - The Lender will send the Signed Contract and Lender Orders to Green Country Abstract and Title to start process. E-mail To: Processor1@greencountryabstract.com.

RETURN COMPLETED CONTRACT TO:



Green Country Abstract and Title Co., LLC

Title Insurance - Abstracts - Closing Service

www.greencountryabstract.com

Kaitlyn McNatt

Processor1@greencountryabstract.com



215 West Shawnee Street
Tahlequah, OK 74464

Website:
www.greencountryabstract.com

Phone: 918-453-0073
Fax: 918-456-8056

SELLER FEES

INITIAL ABSTRACTING	\$825.00 (Max)
CLOSING FEES	\$150.00
UCC	\$75.00
GAP	\$75.00
DOC STAMPS	\$.75 per \$500.00 of Sales Price
PROCESSING FEE	\$37.50 (If applicable)
❶ SHIPPING FEE	\$150.00 (If applicable)

PURCHASE/BUYER FEES

OWNER POLICY	\$ (varies based on sales/loan amount)
LENDER POLICY	\$ (varies based on sales/loan amount)
LENDER POLICY (Simultaneously to Owner Policy)	\$50.00
ALTA 9	\$100.00 (Min, based on Mortgage)
BUYER CHECK	\$75.00
CLOSING FEE	\$150.00
BINDER FEE	\$50.00
TAX CERT	\$15.00
❷ ATTORNEY OPINION	\$300.00
FINAL ABSTRACTING	\$250.00
MOBILE HOME PROCESSING FEE	\$100.00 (If applicable)
Service Oklahoma/OTC Transfer Fee	\$11.00 (Subject to change, fee set by State)
Per Additional Trailer	\$25.00
PROCESSING FEE	\$37.50 (If applicable)
MIC FEE	\$450.00 (If applicable)
❶ SHIPPING FEE	\$150.00 (If applicable)

❶ SHIPPING COSTS COULD BE MORE DEPENDING ON THE NUMBER OF MAILOUTS/MULTIPLE PARTIES

❷ COSTS MAY VARY DEPENDING ON WHO THE BUYER CHOOSES TO DO AN ATTORNEY'S OPINION AND/OR THE NUMBER OF ABSTRACTS INVOLVED

7 Reasons Why Every Homebuyer Needs Owner's Title Insurance

Buying a home is an exciting and emotional time for many people. To help you buy your home with more confidence, make sure you get owner's title insurance. Here's why it's so important for you:

1. Protects Your Largest Investment

A home is probably the single largest investment you will make in your life. You insure everything else that's valuable to you—your life, car, health, pets, etc., so why not your largest investment? For a one-time fee, owner's title insurance protects your property rights for as long as you own your home.

2. Reduces Your Risk

If you're buying a home, there are many hidden issues that may pop up only after you purchase your home. Getting an owner's title insurance policy is the best way to protect yourself from unforeseen legal and financial title discrepancies. Don't think it will happen to you? Think again.

Unexpected title claims include:

- outstanding mortgages and judgments, or a lien against the property because the seller has not paid his taxes
- pending legal action against the property that could affect you
- an unknown heir of a previous owner who is claiming ownership of the property

3. You Can't Beat The Value

Owner's title insurance is a one-time fee that's very low relative to the value it provides. It typically costs around 0.5% of the home's purchase price.

4. Covers You

As long as you own your home, owner's title insurance protects your property rights.

5. Nothing Compares

Homeowners insurance and warranties protect only the structure and belongings of your home. Getting owner's title insurance ensures your family's property rights stay protected.

6. 8 in 10 Homebuyers Agree

Each year, more than 80% of America's home buyers choose to get owner's title insurance.

7. Peace of Mind

If you're buying a home, owner's title insurance lets you rest assured, knowing that you're protected from inheriting most existing debts or legal problems, once you've closed on your new home.

Your settlement agent will assist you throughout your real estate transaction to bring it to a successful closing.

For more information visit our website at:

www.fntg.com

