

TYPES OF TRANSACTIONS WE WILL HANDLE

Sale Escrows: These are transactions for the routine sale of real property from a Seller to a Buyer.

Loan Escrows: These are transactions where we act as the Escrow Holder for the Borrower and the Lender.

Exchange Escrows: These are transactions where we act as the Escrow Holder for the principals to the exchange of real property, and the facilitator (accommodator) is a corporation that, by its name, is designated to act as an exchange accommodator (i.e. LandAmerica Exchange, etc.).

TYPES OF TRANSACTIONS THAT REQUIRE MANAGEMENT APPROVAL PRIOR TO ACCEPTANCE

Bulk Sale transactions in which the Escrow Holder acts as holder for the sale of a business.

Liquor License Transfers with or without a Bulk Sale (Sale of a business).

Holding Escrows wherein funds or other valuable consideration has been deposited to guarantee the performance of an act of conduct.

Yacht, launch or vessel transaction where there is a transfer of title.

Mobile Home & Manufactured Housing transactions.

Exchange Transactions wherein an **individual** is acting as the facilitator/accommodator.

Exchange Transaction involving a concurrent exchange where **no facilitator/accommodator** is designated.

Creative Financing Transactions. For Example: AITD, Land-Contracts, or any transaction that has creative financing wherein change of title does not occur of record or if we are holding documents for an event to happen.

“Out of state” properties (refinance only) (Excluding Illinois, see below). Written approval from State Escrow Administrator is required. You must complete the National Escrow Officer Verification Form and submit to the State Escrow Administrator.

Life Estates – Any transactions which involves transfer of ownership from “fee” to “life estate” only.

Foreclosure Consultant/Home Equity Purchasers. This involves a transaction where a Buyer is purchasing a property where the existing lien(s) is in foreclosure/default and is taking title subject to the defaulted loan(s).

Any **Real Property** transaction in which the principals have **waived the issuance of Title Insurance.**

Any sale transactions where a **Down Payment Assistance Program (DPAP)** is being used.

Tax Sales/Purchases. A transaction where the Buyer has purchased a property at a tax sale.

Reservation Escrows. Anytime you are asked to hold funds as a “reservation”.

Transactions opened **without a contract of any kind.** These may also be known as **“Pre-Escrows”**, where the property may not even have a Buyer yet.

Double Escrows (also known as “Flips”). Any transaction where in the subject property is being immediately, concurrently or shortly after closing, being resold for a higher sales price to another party. **EVEN WITH DISCLOSURES** these transactions must be approved by State Escrow Administration.

Indian Leased Land

Modification and/or Sale of Notes, Trust Deeds, Land Contracts or other monetary instruments.

Hard Money or Private Party Loans. Any loan transaction where the lender (Beneficiary) is NOT an institutional lender. This would include a Note and Trust Deed with Beneficiary’s holding a fractionalized interest.

Any other transaction that may be unusual or out of the ordinary, not incorporated on this list, must be reviewed and approved by management **PRIOR TO THE OPENING OF THE TRANSACTION**, by local or State Escrow Management/Administration.

TYPES OF TRANSACTIONS WE DO NOT HANDLE

International Transactions (you must refer them to the LandAmerica International Commercial Services Division).

Fictitious escrows set up to induce the lender to make a larger than normal loan on the basis of the instructions.

The holder of a deed or any other document **for delivery after the death** of the grantor.

Sealed envelope escrows for the delivery after death, or as a condition of an escrow.

Promotional escrows which contemplate sale or issuance to the public of oil, mining, beneficial interest or speculative shares.

Stock Sales or Purchases.

Collection Escrows (wherein the escrow holder is required to collect payments on a secured or unsecured document such as Notes, Contracts of Sale, etc.).

Personal Property transactions that involve jewelry, cars or any other “personal” type of property.

Times Shares/Fractional Ownership Interest.

Out of State Transactions (Resale) and all transactions (Refinance or Resale) in the State of Illinois

Properties on Indian Reservations