



275 SPRINGSIDE DRIVE SUITE 100, AKRON, OH 44333

PHONE: (330) 835-4430 | FAX: (330) 835-4432 | EMAIL: sharon@americantitlesolutions.com

Dear Seller,

American Title Solutions has been designated as the Escrow Agent for the sale of the above referenced property. We look forward to working with you on your transaction. Enclosed are the following documents to be completed and returned:

- Pursuant to Ohio law, we are required to provide you with Notice of Availability and Offer of Closing Protection Coverage. This coverage protects and indemnifies you against loss, due to theft or misappropriation of funds or failure to properly disburse funds from your transaction.

Enclosed please find the Notice of Availability and Offer of Coverage. Please elect or decline coverage by placing a check mark in the appropriate space, and sign where indicated.

- A Seller Information/Authorization Form is also enclosed. This document will allow your current mortgage lender to release mortgage payoff information to our office, as necessary for closing. Please complete the requested information, as applicable, and return to our office.
- Additionally, a reissue rate (a reduced premium for title insurance) may be applicable to your transaction. Eligibility for the Reissue Rate applies so long as you provide an Owner's policy with an effective date of less than 10 years after the effective date of the policy insuring the owner in the current transaction.

Please send the completed forms back either by fax to (330)835-4432 or by e-mail to sharon@americantitlesolutions.com.

Thank you for your assistance and we look forward to working with you.

Sincerely,

American Title Solutions

**NOTICE OF AVAILABILITY AND OFFER
OF CLOSING PROTECTION COVERAGE**

Seller: _____

Buyer: _____

Borrower: _____

Lender: _____

Re: Licensed Agent: American Title Solutions
Premises:
Commitment/File No.:

Notice of Availability of Closing Protection Coverage

Pursuant to Ohio Revised Code Section 3953.32, you are hereby notified of the availability of Closing Protection Coverage from Old Republic National Title Insurance Company in connection with the above-referenced transaction for the premium stated in the Offer of Closing Protection Coverage outlined below.

Closing or settlement of a real estate and/or mortgage loan transaction can be characterized as having two components. One component pertains to the title to the Premises and the title insurance policy therefore. The other component pertains to the handling of funds and documents. A title insurance policy **does not** cover losses due to the mishandling of funds or documents. However, Closing Protection Coverage, as outlined below, **does** provide such protection.

Description of Coverage: The Closing Protection Coverage indemnifies you against the loss of settlement funds resulting from any of the following acts of the Licensed Agent or anyone acting on behalf of the Licensed Agent, subject to certain conditions and exclusions specified in the Closing Protection Coverage Form:

- (1) Theft, misappropriation, fraud, or any other failure to properly disburse settlement, closing or escrow funds; and
- (2) Failure to comply with any applicable written closing instructions, when agreed to by the Licensed Agent.

You are covered by a Closing Protection Coverage Form only if it is specifically addressed to you. A copy of the Closing Protection Coverage Form is available upon request.

Offer of Closing Protection Coverage

Pursuant to Ohio Revised Code Section 3953.32, you are hereby offered Closing Protection Coverage from Old Republic National Title Insurance Company in connection with the above-referenced transaction.

Premium for Coverage: The premium for the Closing Protection Coverage is \$40.00 for Lender; \$55.00 for Seller; \$20.00 for Buyer/Borrower; and \$20.00 for any other applicant for title insurance, and in no case shall the premium be less than \$40.00 for this coverage in any transaction.

Acceptance of Offer/Declination of Offer

I (We), the undersigned, acknowledge receipt of this Notice of Availability of Closing Protection Coverage and Offer of Closing Protection Coverage and

do accept the said Offer _____
do not accept the said Offer _____

If this Offer is accepted, the undersigned hereby agrees to pay the applicable premium.

Signature

Date

Signature

Date

A lender's closing instructions requiring Closing Protection Coverage is deemed to be its acknowledgement of receipt of the Notice of Availability of Closing Protection Coverage and its acceptance of the Offer of Closing Protection Coverage.



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Seller Information/Authorization Form

Contact Information:

Name: _____ Name: _____

SSN: _____ - _____ - _____ SSN: _____ - _____ - _____

Marital Status: Married Single Marital Status: Married Single

If married, name of spouse: _____ If married, name of spouse: _____

Email Address: _____

Property Address: _____

Mailing Address: _____

Home Phone: (____) _____ - _____ Cell Phone: (____) _____ - _____

Is the property your primary residence? Yes No Is the Property Rented or Leased? Yes No
If yes, how many years have you lived there? _____

Is the property a condo? Yes No
If yes, please list the Management Company name and phone number: _____

Is there a homeowner's association? Yes No
If yes, please list the Association name and phone number: _____

Is there a water and/or sewer account associated with the property? Yes No
If yes, who services the water and sewer accounts?: _____

Are you a "foreign person" as defined in the Foreign Investment Property Tax Act? Yes No

Current Mortgage Information:

1st Mortgage Company: _____

Loan Number: _____ Phone Number: (____) _____ - _____

2nd Mortgage Company/Home Equity Line Company: _____

Loan Number: _____ Phone Number: (____) _____ - _____

I/We hereby authorize American Title Solutions to verify and obtain any information necessary pertaining to past and present mortgages, lines of credit, and any other accounts of which information may be required. The information obtained by American Title Solutions is only to be used in the processing my real estate transaction.

Signature Date

Signature Date

