



TRANSACTION INFORMATION, COMPLIANCE AND INDEMNITY AGREEMENT

Property: _____

Seller(s): _____

Closing Date: _____

File: _____

- A. This Agreement is not a title policy endorsement and does not modify the terms and provisions of the title policies issued by Burnet Title, if any.
- B. The following notification is required by Minnesota Statute 507.45 subdivision 3A: **Secured Land Transfers LLC d/b/a Burnet Title and its employee(s) may be acting as closing agent and/or title insuring agent in your transaction, and under applicable state law, have not and may not express any opinion regarding the legal effects of the closing documents or of the closing itself.**

Secured Land Transfers LLC d/b/a Burnet Title is part of the Anywhere Real Estate, Inc. family of Companies and is an affiliate of Burnet Realty LLC, d/b/a Coldwell Banker Burnet and d/b/a Burnet Relocation Management, Title Resources Guaranty Company, Guaranteed Rate Affinity LLC d/b/a Guaranteed Rate Affinity, Anywhere Advisors LLC, Anywhere Insurance Agency, Inc., NRT Relocation LLC, NRT Reo Experts LLC, Cartus Corporation, Cartus Financial Corporation, Cartus Asset Recovery Corporation, National Coordination Alliance LLC d/b/a Landway Settlement Services; d/b/a/TRG Vendor Management Company, and TRG Settlement Services LLP.

- C. The undersigned **agrees to cooperate** and adjust for clerical errors or oversights on any of the closing documentation, if requested by the mortgage company, Burnet Title or the title insurance underwriter. This includes, but is not limited to: typographical errors, omissions, missed or incorrect fees or expenses, verifications, etc.

The undersigned(s) hereby authorize Burnet Title to request and receive information on their behalf from all parties, including but not limited to lenders, mortgagee's, and creditors as the information pertains to the property and or closing identified in this agreement. This authorization is expressly made for the purpose of investigating matters, as needed after the closing.

The parties further agree to hereby indemnify and hold harmless Burnet Title against all costs, damages, including but not limited to, attorney fees or, costs which may arise by reason of any action, written notice, request, waiver or other document believed to be genuine and taken in good faith for the purpose of closing this transaction.

- D. As a requirement of closing, Burnet Title may pay off a mortgage, lien or debt.

Burnet Title will provide each creditor with directions to prepare a satisfaction or release. Burnet Title does not guarantee that a creditor will provide an acceptable and recordable satisfaction or release of the mortgage or lien.

The creditor's acceptance of **the pay off figure as shown on the settlement statement is not guaranteed by Burnet Title**. The pay-off may include satisfaction fees, county recording fees, escrow shortage fees, late fees, or other fees which the seller(s) may have previously consented to by agreement.

The Seller(s) agree to immediately pay all additional funds necessary to satisfy the debt, including but not limited to: additional interest, escrow account shortages, late fees, service fees, county recording fees,

foreclosure fees, legal fees, any other fees or bookkeeping errors by the holder of the debt, or its servicing agent. If the Seller(s) dispute the accuracy of any additional funds needed to pay off or release the mortgage, lien or debt, the seller(s) agree to pay the additional funds immediately and **settle the dispute between the appropriate parties after the debt has been paid and released.**

If any Creditor has agreed to accept a "short" pay off in exchange for a release of the property from any type of lien including but not limited to a tax, divorce decree, judgment or mortgage lien, Burnet Title does not make any representation regarding the terms, conditions or consequences of said agreement or any other agreement between the Seller's and the Creditor or any other third party to any said agreement(s), including but not limited to any note, promise to pay, guarantee or 1099 reporting for any forgiven debt. In the event the Creditor does not release the property from any lien or continues to claim a right to a lien for any reason, including but not limited to fraud or misrepresentation, or if any other party brings an action claiming damage for the "short" pay off, the Seller(s) agree to pay or defend said claim and indemnify the Buyer(s), Burnet Title and Burnet Title's insured's, if any, against any damage including attorney's fees.

The Seller(s) is responsible for canceling any automatic withdrawal arrangements with their lender.

- E. The undersigned agree to **pay all special assessments, real estate taxes, liens and utilities associated with the property as agreed upon in the Purchase Agreement** and/or required by the mortgage company and Burnet Title, and to indemnify and hold Burnet Title harmless from the same.

Further the undersigned acknowledge and accept full responsibility for compliance with all municipality requirements, including but not limited to, Truth-In-Sale-of-Housing evaluations and/or code compliance regulations. The undersigned agree to indemnify and hold Burnet Title harmless from the same.

- F. Prorating taxes, non-homestead taxes and tax escrows, as agreed upon in the Purchase Agreement and/or required by the mortgage company, are based on the current years taxes or an estimate of next year's taxes. In the event that the current year's taxes are not available and no tax estimate is available, the taxes will be based on the prior year. Burnet Title receives the tax figures in writing or verbally from the county, city or vendors who supply the information. **Burnet Title does not guarantee the accuracy of the tax information** received. The undersigned hereby releases Burnet Title from any obligation or liability should the actual tax figures differ in any way. NOTE: If the buyer(s) is not escrowing for the payment of real estate taxes, the taxes are due in two yearly installments, on May 15th, the other on October 15th. If a tax statement is not received prior to the due date, please contact the Treasurer's Office to request a duplicate copy.
- G. The undersigned acknowledge that Burnet Title receives written or verbal information on assessments from the City, County and vendors who supply the information. Burnet Title does not guarantee the accuracy of the assessment information we received. If the assessment information received is inaccurate, the **undersigned agree to cooperate with all parties and pay all assessments as agreed upon in the Purchase Agreement.**
- H. If Burnet Title is disbursing the transaction, we deposit funds received on your behalf in state or federally-chartered banks that are insured by the Federal Deposit Insurance Corporation ("FDIC"). The account is currently held at **BMO Bank N.A.** FDIC deposit insurance coverage applies to a maximum amount of \$250,000 per depositor for deposits held in the same legal ownership category at each bank. For example, funds held on your behalf in an account maintained by us will be combined with any individual accounts held directly by you at the same bank. You are responsible for monitoring the total amount of deposits that are owned directly or indirectly by you in any one bank. If you have questions about FDIC deposit insurance, contact your financial or legal advisors or go to <http://www.fdic.gov/deposit/deposits/index.html>. We do not guarantee the solvency of any bank into which funds are deposited and we assume no liability for any loss you incur due to the failure, insolvency or suspension of operations of any bank or the insufficiency of the \$250,000 FDIC deposit insurance limit.

I acknowledge the foregoing disclosure and agree to your depositing my funds as described above.

- I. The seller(s) certify that the current tax status of the property is **HOMESTEAD / NON-HOMESTEAD**

The undersigned acknowledge that Burnet Title does not guarantee the accuracy of the seller certification regarding homestead and any **discrepancies in the homestead tax credit must be resolved between the Seller(s) and the Buyer(s)** through options allowed by law.

The Buyer(s) acknowledge receipt of a copy of the deed and verbal instructions for filing for homestead tax credit.

NOTE: If you change your primary residence, state law requires you to notify the Assessor's Department within 90 days.

- J. The undersigned agree that it is the seller's responsibility to order and promptly pay the final water/sewer/garbage bills. The undersigned acknowledge that Burnet Title has made no representations regarding the amount of the water/sewer/garbage bills currently owed or future water/sewer/garbage bills and has no responsibility for the payment of the same. All disputes, discrepancies, **unpaid bills, shortages, or other matters involving the water/sewer/garbage bills are to be resolved between the undersigned buyer(s) and the seller(s) without assistance from Burnet Title.**

Seller(s) signature:

Date: _____



**BURNET TITLE AND TITLE RESOURCES GUARANTY COMPANY
AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT**

Property: _____

Seller(s): _____

File: _____

We appreciate the opportunity to work with you in preparing for your closing. This document provides notice to you that Burnet Title has a business relationship with Title Resources Guaranty Company ("Title Resources"), which is a title insurance underwriting company. The majority owner of Burnet Title is also the owner of Title Resources. Because of this relationship, the referral of title insurance underwriting business to Title Resources may provide Burnet Title and/or its employees a financial or other benefit.

Set forth below is the estimated charge or range of charges for title insurance underwritten by Title Resources. You are NOT required to use Title Resources for title insurance in your transaction with Burnet Title. THERE ARE FREQUENTLY OTHER UNDERWRITERS AVAILABLE FOR TITLE INSURANCE. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST RATE FOR TITLE INSURANCE

COMPANIES	DESCRIPTION OF CHARGES	ESTIMATE OF RANGE OF CHARGES GENERALLY MADE BY PROVIDER
Title Resources Guaranty Company ("Title Resources")	Title insurance premium	Variable charge depending on policy amount, (\$150,000 up to \$1 million) not to exceed \$4.20/\$1,000. (Request quote for policy amount > \$1,000,000)
	Closing Protection Letters	No Charge

Acknowledgement of Receipt of Disclosure

I/we have read this disclosure form, and understand that Burnet Title is referring me/us to purchase the above-described Title Resources title insurance and that Burnet Title and/or its employees may receive a financial or other benefit as a result of this referral.

Name

Date

Name

Date