

BUYER / BORROWER PRE-CLOSING INFORMATION FORMS

Thank you for allowing my law office the opportunity to assist in the purchase of your home. We look forward to handling your closing. In order for your closing to go as smoothly as possible we have provided the following BUYER / BORROWER INFORMATION. Buyers should fill out this form completely and sign where indicated. Items left blank or incomplete may result in delays.

This Buyer / Borrower Pre-Closing Information Packet AND a legible copy of your picture ID (driver's license is preferred) must be returned to our office within 7 days of your receipt of this packet. It is imperative that we receive this information back as soon as possible. Failure to timely return the packet may result in delays to the closing of the purchase of your home. You may bring the needed items to our office or email them to melanie@varnerpeacock.com. Please contact us with any questions or concerns at the phone number or email address above. The rise in fraud in the real estate title industry necessitates our office verifying photo identification.

IMPORTANT NOTICE: FUNDS TO CLOSE: If you have to bring funds to close this transaction, we must make you aware that our ability to accept funds for a closing are dictated by Georgia law. **Please note that O.C.G.A. §44-14-13 requires that all funds for closings in excess of \$5,000.00 be in the form of a wire.** Any and all funds for closing drawn on an out of state bank must be provided in the form of a wire. For amounts below \$5,000.00 we will accept a certified check from a bank located within the State of Georgia. For amounts below \$500.00 we will accept a personal check from a local Bank. **Please make all checks payable to Varner & Peacock, LLC.**

◆◆PLEASE NOTE◆◆: If you are wiring funds, please contact your bank as soon as possible to determine their procedures for initiating a wire. Your banking institution may not be able to wire funds out to our office on the day of closing and this may delay the finalization of your purchase. Your bank may also require you to appear in person in order to initiate a wire. Please contact our office for wiring information.

WIRE FRAUD ADVISORY: With cybercrimes on the increase, including but not limited to email hacking and phishing, it is important to be ever vigilant. If you have a closing with our office and you receive an email or any other communication that appears to be generated from a Varner & Peacock, LLC employee that contains different wiring instructions than what you have previously received from our office, **DO NOT RESPOND TO THE EMAIL.** Instead, please call our office using previously known contact information and NOT information provided in the email to verify the information prior to sending funds. Our bank wire instructions do not change. Again, please be aware that there are cyber thieves that may attempt to send you false wiring instructions. We are not responsible if you did not verify the wiring instructions verbally.

NO ACH TRANSACTIONS WILL BE ACCEPTED. Our escrow account will not accept ACH credits. Please confirm that you are sending a wire, and not an ACH credit. Failure to follow this instruction may cause a delay in your transaction being funded and may cause the lender to require that the transaction be re-closed. Also, the Seller may not allow you to occupy the property until a wire has been received.

REMINDERS: Bring these things with you to closing:

1. Photo I.D. (current driver's license, passport, or state issued I.D.).
2. Any additional documents or information required by the contract, your Lender or the Closing Attorney.
3. Your checkbook in case you need to pay more than the amount you sent via wire transfer for closing; and
4. **Please make all checks payable to Varner & Peacock, LLC.**

BUYER / BORROWER IDENTITY INFORMATION: Please fill in the following personal information:

BUYER / BORROWER # 1:

1. My full legal name is _____
(First) (Middle) (Last) (Jr., Sr., III)
2. My preferred mailing address **AFTER** the closing of this transaction will be:

(Street Address)

(City) (State) (Zip)
3. My preferred email address is _____
4. My preferred phone number is _____
5. My Social Security Number or EIN (if business): _____

BUYER / BORROWER # 2:

1. My full legal name is _____
(First) (Middle) (Last) (Jr., Sr., III)
2. My preferred mailing address **AFTER** the closing of this transaction will be:

(Street Address)

(City) (State) (Zip)
3. My preferred email address is _____
4. My preferred phone number is _____
5. My Social Security Number or EIN (if business): _____

- Owner Occupied:** I/We will occupy the subject property as my/our principal residence.
- Second Home:** I/We will occupy the subject property as my/our second residence.
- Investment Property:** I/We will not occupy the subject property.

CORPORATION: If you are signing on behalf of a corporation, we will need copies of the By-Laws and/or a corporate resolution and your corporate seal.

LLC: If you are signing on behalf of an LLC, we will need a copy of the LLC Operating Agreement and/or Membership Resolution and your LLC seal (if you have one – most LLCs do not have a seal).

PARTNERSHIP: If you are signing on behalf of a Partnership, we will need a copy of the Partnership Agreement.

TRUST: If a buyer is a Trust, the trust documents must be reviewed prior to closing.

OWNERSHIP ELECTION FORM: We hereby acknowledge that we have options for our ownership interests in the property we are purchasing. **PLEASE NOTE THAT THIS ELECTION IS ONLY NECESSARY IF THERE ARE MULTIPLE BUYERS TO THIS TRANSACTION.**

We hereby request the Closing Attorney to reflect our ownership interest in the subject property as follows:

(Initial One)

_____ **TENANTS IN COMMON:** With the result that if one of the parties should pass away his/her ownership rights in this property automatically pass to his/her estate and will have to be transferred out of his/her estate pursuant to his/her will or the laws of inheritance for the State of Georgia.

OR

_____ **JOINT TENANTS WITH THE RIGHT OF SURVIVORSHIP:** With the result that if one of the parties should pass away his/her ownership rights in this property will automatically pass to the surviving joint tenant(s) without any document of conveyance and are not part of his/her estate.

This selection of ownership was made without reliance upon representations, if any, by the Closing Attorney regarding any personal and/or estate tax implications. The parties further acknowledge that the Closing Attorney is not giving tax and/or estate planning advice by discussing the selection of ownership options. We have been advised to seek the advice of an attorney and accountant regarding the types of ownership available and the benefits and consequences of each. We further acknowledge that the Closing Agent shall not be liable to us and we shall have no rights of indemnification against the Closing Agent.

NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE: A Mortgagee's policy of title insurance insuring the title to the property you are buying is being issued to your mortgage lender, but the policy does not provide title insurance coverage to you. Certain risks that may affect an owner's title cannot be detected even after diligent search and evaluation. [Please see the attached brochures from First American Title Insurance Company outlining such title issues, or title defects and the difference between an Enhanced Owner's Title Policy and a Standard Owner's Title Policy.](#)

Title claims pose a great risk to property owners. If a title claim is valid, the buyer risks expenses and actual loss, up to and including loss of the entire property and all equity in it (while still having to pay back a loan on the property). If the claim turns out not to be valid, the buyer still has to pay out of pocket to defend the claim or to rid the property of a cloud on its title. On the other hand, buyers who purchase owner's title insurance have a title insurance company behind them that has the obligation, whenever coverage exists, to pay the costs and fees incurred to defend the property owner and to pay losses that ultimately occur as well. Owner's title insurance is a buyer's option, but most real estate professionals will recommend it as an important protection for a valuable investment. Varner & Peacock, LLC acts as an agent for the title insurance company which will issue such policy and, as agents, will receive a commission for the issuance of such title insurance to the lender. Please contact our office for the cost of an owner's title policy.

I/We want an Owner's policy of title insurance (OTP): YES NO

If yes, I want an Enhanced OTP Standard OTP

LOAN INFORMATION: Are you obtaining a loan with a lending institution for your purchase of the subject property? YES NO

If yes, please list the name of the mortgage company that you are obtaining financing with:

NAME OF MORTGAGE COMPANY: _____

LOAN OFFICER: _____

LOAN OFFICER'S PHONE NUMBER: _____

LOAN OFFICER'S EMAIL ADDRESS: _____

BUYER ATTENDANCE AT THE CLOSING: Generally, everyone who is on the loan application and/or title must be present at closing to sign the loan documents. But sometimes there are circumstances that may prevent you from attending the closing. Will you be attending the closing on the purchase of the property? YES NO

If you will not be able to attend the closing, your options are as follows.

- A. You may appoint an agent to act as your Power of Attorney (preparation & recording \$125.00).

A Power of Attorney may be used to transfer title. Specific language and form are required. **Any use of a Power of Attorney must be approved by your lender.** If you have in your possession a Power of Attorney for a party that will not be attending settlement, the original must be provided at settlement for recording in the public land records and a copy must be provided to Varner & Peacock LLC for review before settlement.

If you do not have a Power of Attorney and wish to appoint an agent to act as your Power of Attorney, please list their name and contact information:

If you choose this option, **you will need to arrange to sign this document in the presence of a witness and a notary public.** This can be a person who is at least 18 years old AND NOT RELATED to any of the parties signing the documents. This document must be signed in the presence of these people. They must see you sign to be able to witness or notarize. **PLEASE NOTE: The Witness and Notary must be separate individuals.** Since a Notary is required, the seal of the notary and expiration date of the notary's commission must be shown on the document under their signature line. Our office requires that the Notary Public obtain photo identification for verification.

OR

- B. Our office can email or overnight the closing documents directly to either an Attorney or Title Company (\$250.00) plus courier fees.

Our Title Insurance Provider's policy along with this law office is to require the closing documents be signed at a title company or attorney in the jurisdiction where you are located. You may also incur a fee from the attorney or title company. We will send the document package directly to that location and you will need to schedule an appointment with either the attorney or title company to execute the documents in their office. The Title Company or attorney will then return the documents to us. An attorney in the firm will be available by telephone to explain to the borrower of Georgia's law of non-judicial foreclosure as required in the closing attorney's affidavit which is attached to the security deed. Please contact us immediately if you anticipate needing this service. If you are financing the purchase of this property, **your lender must approve the absentee closing procedure.**

STIPULATION FOR ELECTRONIC STORAGE OF INSTRUMENTS AND DOCUMENTS: The undersigned hereby stipulate and acknowledge that all documents relating to the above-referenced transaction, including, without limitation, applications, financial statements, account statements, instruments, resolutions, signature cards, account agreements, loan commitments, promissory notes, allonges, loan extensions, assignments, security instruments, closing statements, title policies, deeds of any kind, and all record and correspondence relating thereto, whether now existing or created hereafter, may be stored as electronic images and the originals of the electronically stored documents shall be destroyed. The electronic image shall be deemed to serve as the original of the instrument or document thereafter. The undersigned further hereby agree and stipulate that a printed reproduction of the electronically stored document may be used in place of the original in any litigation, correspondence or other proceeding requiring production of the original. The parties hereby agree and stipulate that the paper original of the electronically stored document is deemed to have been destroyed on the date the document was electronically imaged and stored by either the closing attorney, title company and/or Lender and said parties were entitled to enforce the paper instrument at the time the paper was destroyed.

RECORD RETENTION POLICY & NOTICE: The Law Firm of Varner & Peacock, LLC, will maintain files and/or records for a period of seven (7) years. After seven (7) years, the files and/or records may be destroyed in our discretion using industry compliant methods.

ACKNOWLEDGMENT OF REPRESENTATION: That the undersigned, prior to review and consummation of the closing of this transaction, has been informed by the Closing Attorney that Varner & Peacock, LLC, represents the Lender in the above—referenced transaction. The undersigned parties to this residential real estate closing hereby acknowledge that the law firm of Varner & Peacock, LLC does not have an attorney/client relationship with all parties to a closing. In the State of Georgia, the Supreme Court has issued a formal advisory opinion that residential real estate closings must be handled, from start to finish, by an attorney licensed to practice in the State of Georgia.

Traditionally, the attorney’s client at a closing is the lender providing funds for the buyer/borrower. Regardless of which party has agreed to actually pay the closing costs (which may include attorney fees), the attorney closing the transaction does not represent that party. That attorney may handle title clearance matters and prepare special documents for that lender/seller to execute prior to closing but is not the seller’s attorney at the closing. In this regard, the undersigned acknowledge that the Closing Attorney has acted only as counsel to the Lender, and has not, in any manner, undertaken to assist or render legal advice to, or protect the legal interests of, the undersigned with respect to the Loan or to the purchase or sale of the Real Property involved or any aspect of the transaction whatsoever, or with respect to the content of or effect of any of the documents or instruments being executed in connection therewith.

Varner & Peacock, LLC will endeavor to explain documents, answer questions and otherwise facilitate the closing of this transaction, but not acting as attorney for the buyers, sellers, agents or brokers. The undersigned further acknowledge that the undersigned are aware of the undersigned's freedom to retain the undersigned's own legal counsel to advise the undersigned regarding the loan or the purchase or sale of the Real Property, or to review and render advice concerning any of the documents or instruments being executed in connection therewith. The undersigned agrees to proceed in this transaction based upon the above representations and herein acknowledge that they have no attorney-client relationship with the law firm of Varner & Peacock, LLC.

Buyer
Print Name: _____

Buyer
Print Name: _____

VARNER & PEACOCK, LLC

Attorneys at Law

1719 Russell Parkway, Bldg. 200
P.O. Box 8099
Warner Robins, Georgia 31095

Telephone (478) 922-3010
Fax (478) 328-9911
E-Mail: melanie@varnerpeacock.com

SETTLEMENT AGENT: Varner & Peacock, LLC

REALTOR: _____

BUYER: _____

PROPERTY: _____

SELLER: _____

DATE: _____

BUYER'S AUTHORIZATION TO RELEASE NON-PUBLIC PERSONAL INFORMATION

I/We understand that Title V of the Gramm-Leach-Bliley Act, 58 U.S.C. § 6801 *et seq.*, (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about me/us with a nonaffiliated third party. According to the Dodd- Frank Act, 12 U.S.C. § 5511 *et seq.* ("DFA"), GLBA, and the rules and regulations promulgated by the Consumer Finance Protection Bureau, I/We understand that I/We have a right to keep my/our non-public personal information private. Non-public personal information ("NPI") means personally identifiable data such as information provided by me/us on a form or application, information about my/our financial transactions, or any other information about me/us which is otherwise unavailable to the general public. This includes my/our first name or first initial and last name coupled with any of the following: Social Security Number, driver's license number, state-issued ID number, credit card number, debit card number, or other financial account numbers.

I/We further understand that the Buyer's Closing Disclosure and the Loan Estimate that I/We receive from my/our lender contains NPI which my/our lender cannot provide directly to any real estate professional providing services for me/us. I/We understand that I/We may provide this information to a real estate professional who provides services for me/us and it is not a violation of GLBA, DFA, or the rules of the CFPB for me to do so.

I/We hereby acknowledge that the Settlement Agent will produce an ALTA Joint Settlement Statement ("JSS") that does not include my/our first name or first initial and last name coupled with any of the following: Social Security Number, driver's license number, state-issued ID number, credit card number, debit card number, or other financial account numbers. I/We also acknowledge, though, that the JSS does have information regarding the closing costs associated with my/our loan, the amount in my/our initial escrow account, prepaid interest paid on my/our purchase money loan, funding fees for government backed loans, the amount of my/our down payment, any payoffs to my/our creditors, and other general details related to my/our closing. I hereby acknowledge that the Settlement Agent is authorized to provide directly to Realtor a copy of the JSS without first providing the JSS to me.

I/We also understand and acknowledge that when I/We purchase the Property from Seller that I/We will be signing documents consummating the loan with my/our lender ("Consummation"). I/We acknowledge that at the Consummation, there will be documents, information, communications, and discussions that contain NPI. I/We hereby authorize Realtor to be present at the Consummation and to hear these communications between Settlement Agent and me/us that contain NPI and to review documents regarding the Consummation that contain my/our NPI.

I/We further authorize the Settlement Agent to communicate to Realtor prior to the Consummation regarding whether my/our loan with the lender will close, the date of the closing, the general nature of any problems which

prevent or delay the loan consummation from happening, and the nature of any information required by my/our lender from me/us so that the Consummation may take place ("Preclosing Communication"), regardless as to whether such communication contains NPI.

In allowing my/our Realtor to be present at the Consummation and to hear or see my/our NPI, allowing the Settlement Agent to participate in Preclosing Communications with my/our Realtor, and allowing the Settlement Agent to provide the JSS directly to Realtor, I/We waive and hold Settlement Agent harmless from any and all claims, suits, causes of action, demands, penalties, and expenses, including attorney's fees and expenses of litigation that I or my successors, assigns or heirs may have against the Settlement Agent and its heirs, successors, agents, or assigns for a violation of GBLA, DFA, or the rules and regulations of the CFPB.

Buyer
Print Name: _____

Buyer
Print Name: _____