

BUYER'S GUIDE

Wishing you all the best on your new adventure.





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WHY PATTEN TITLE

At Patten Title, we know how stressful the home buying process can be. Between finding the right place to call home and getting to the closing table, a lot can derail your timeline and in turn, your plans. Simple things like proper documentation required and what to expect throughout the process are often rushed through, leaving you more stressed than when you started. That's why we pride ourselves in being a helpful resource to turn to when buying a home.

Founded in 2001, and now with over 20 years in the market, Patten Title's tried and true processes, services, partnerships, as well as a plethora of offices servicing clients across the state of Texas, have earned us prestigious awards like Forbes Most Admired CEO and The Houston Business Journal's Best Places to Work awards. When closing with Patten, know that you are closing with confidence.

In this guide, you will find all the pertinent information you need to confidently get you through the homebuying process, and getting the keys to your new home in hand. From checklists to take along when searching for the perfect home, to getting you moved in, and everything in between, we make sure you've got a stable hand to hold.

Our tools like Qualia connect allow you to see in real-time where your transaction stands; Zoccam allows for instant earnest money payments through a secure portal; CertifID protects you from wire fraud when making a lifesavings transaction - a system that Patten Title proudly invests in, unlike many other title insurance companies.

What's more, Patten Title makes sure that your journey doesn't just end at the closing table. While our tools and processes make for a seamless transaction, they also offer you safety and support even after you've closed. Tools like Qualia digitize your closing documents for easy reference, should you need them years after closing.

It is our mission to make the homebuying process as streamlined and pleasant for you as possible. With Patten Title, closing on time shouldn't cost your time and we're here to welcome you home.

Scan code to see our convenient locations to serve you.





Utilizing the top tools in the industry, we've ensured your closing is efficient and on time. With hundreds of thousands title transactions and counting, we've made the closing process as smooth as possible for you.



The only secure, cloud-based real estate platform designed specifically to provide seamless closing experiences for everyone involved in a title transaction.



Designed to alleviate the industry's reliance on in-person, web-based and ACH transactions. This patented platform deposits earnest & option money right from your smart device.



A solution created to combat wire fraud nationally. Conduct real-time identity verification and bank account confirmation so that closing funds are safely received by the proper parties.



YOUR HOMEBUYING SCORECARD



RATINGS	0 - Unacceptable	1 - Poor	2 - Fair	3 - Average	4 - Good	5 - Excellent
PROPERTY ADDRESS						
	HOUSE 1	HOUSE 2	HOUSE 3	HOUSE 4	HOUSE 5	
Neighborhood						
Location						
Flrst Impression						
Price						
Size of Home						
# of Bedrooms						
# of Bathrooms						
Room Size						
Utility Room						
Family Room						
Kitchen						
Dining Room						
Carpet						
Backyard						
Landscaping						
TOTAL SCORE						7

TITLE INSURANCE PROTECTS YOUR RIGHTS TO YOUR HOME

Would you ever think you could lose your home because another person legally has a right to it? That thought might never cross your mind, but perhaps it should. There are many problems that could affect your title, including: tax liens, forged signatures in the chain of title, recording errors, title search errors and claims by missing heirs and/or an ex-spouse. In a nutshell, title insurance protects from future loss if a covered claim against your property is made.

There are two types of title insurance:

LOAN POLICY

Protects the lender for the amount of the loan. If you only have a Loan Policy, you are not protected if a problem materializes with your title.

OWNER'S POLICY

Protects you and your property – your equity. Additionally, it provides assurance that your title company will stand behind you if a covered title problem arises after you buy a home. Unlike most insurance policies, title insurance is a one-time-only fee. This policy will protect you as long as you and your heirs have an interest in the property.

TEXAS ENHANCED OWNER'S COVERAGE

When you received your Commitment for Title Insurance, you also received a form asking if you would like to purchase additional coverages that enhance the standard coverage of your Residential Owner's Policy. The enhanced coverages for Texas are explained in more detail below.

AMENDMENT OF EXCEPTION TO AREA & BOUNDARIES*

Your standard Residential Owner's Policy will contain the following exception to coverage: "Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements." If you purchase this enhanced coverage, that means the paragraph above will be amended to read: "Shortages in area." You will be insured for loss, costs, and attorney's fees and expenses resulting from discrepancies, conflicts in boundary lines, encroachment, protrusions, or overlapping of improvements not shown on your survey and not known at the time of closing.

This one-time fee is collected at closing and the coverage lasts as long as you or your heirs own the home. The fee is 5% of your basic title insurance premium, but not less than \$50.

RESTRICTIONS, ENCROACHMENTS, MINERALS

ENDORSEMENT (T-19.1)*

If you purchase this enhanced coverage, this endorsement will be attached to, and become part of, your Residential Owner's Policy. Amongst other covered matters, and unless otherwise deleted, the T-19.1 provides additional coverage for the following:

Restrictions: Unknown violations of enforceable restrictive covenants existing as of the date of your Residential Owner's Policy.

Encroachments: Encroachments of your improvements onto neighboring land or your neighbor's improvements encroaching onto your land which are not shown on your survey.

Minerals: Certain damages to the surface of your land resulting from the extraction or development of minerals.

This one-time fee is collected at closing and the coverage lasts as long as you or your heirs own the home. The fee is 10% of your basic title insurance premium if purchased alone, but not less than \$50.

If BOTH coverages are purchased, then the cost of the T-19.1 is reduced to only 5% of your basic title insurance premium. That means you receive both coverages for the price of one.



GLOSSARY

Terminology used during your transaction



THE PEOPLE

BROKER

A broker is anyone who acts as an agent, bringing two parties together for any type of transaction and earns a fee for doing so.

HEIR

One who might inherit or succeed to an interest in land of an individual who dies without leaving a will (intestate).

SETTLEMENT AGENT

The person responsible for facilitating a closing. The settlement agent is usually either an attorney or a representative of the title company.

THE PROPERTY

EASEMENT

An interest in land owned by another that entitles its holder to a specific limited use, such as laying a sewer, putting up electric power lines or crossing the property.

ENCROACHMENT

A trespass or intrusion onto another's property, usually by a structure, wall or fence.

REGISTRY OF DEEDS

The records of land title documents kept by the County Recorder. These are public information, but may require assistance of an employee to locate.





THE DOCUMENTS

CLOSING DISCLOSURE (CD)

A document that provides an itemized listing of the funds to be paid, or that were paid at closing. Items that appear on the statement include real estate commissions, loan fees, points and initial escrow amounts. Each type of expense goes on a specific numbered line on the sheet. The totals at the bottom of the Closing Disclosure (CD) define the seller's net proceeds and the buyer's net payment at closing. The CD is also known as the "closing statement" or "settlement sheet."

DEED

A written document by which the ownership of land is transferred from one person to another.

DEED OF TRUST

An instrument used in many states in place of a mortgage. Property is transferred to a trustee by the trustor (borrower), in favor of the beneficiary (lender), and reconveyed (satisfied) upon payment in full.

LENDER'S POLICY

A title insurance policy insuring the lender financing a parcel of real estate against loss caused by defects in the borrower's title.

OWNER'S POLICY

A title policy insuring an owner of real estate against loss caused by defects or unmarketability of the owner's title.

POWER OF ATTORNEY

An instrument authorizing another to act on one's behalf in legal matters.

SETTLEMENT

The completion of a real estate transfer, where the title passes from seller to buyer, or a mortgage lien is given to secure debt undertaken to purchase the home.

SURVEY

The process of measuring land to determine its size, location and physical description, and the resulting drawing or map.

TITLE INSURANCE

A contract of title insurance under which a title insurance company, in keeping with the terms of the policy, agrees to indemnify the insured (the homeowner) against loss arising from claims against the insured interest (the property).



Handwritten notes and printed text on a document, including a table with columns for 'Real Estate Broker' and 'Settlement Agent'.

Real Estate Broker	Settlement Agent
(S) Ashley Austin Homes 7716 Miltra Drive Austin, TX 78739 NA 92349 NA 10526 W. Parmer Lane Austin, TX 78717	(S) Ashley Austin Homes 7716 Miltra Drive Austin, TX 78739 NA 92349 NA 10526 W. Parmer Lane Austin, TX 78717

Tax Deductions
If you borrow more than this property's fair market value, the amount of the loan amount above this property's fair market value is not deductible.

Refinance
Refinancing the property value will depend on your current market value. The property value will be used to determine the amount of the loan that can be deducted.

Handwritten notes:
- 10/15 ARM 5%
- 30-year fixed 4.5%
- 15-year fixed 3.5%
- 10-year fixed 3.25%
- 7-year fixed 3.0%
- 5-year fixed 2.75%
- 3-year fixed 2.5%
- 1-year fixed 2.25%



THE MONEY

EARNEST MONEY

Advance payment of part of the purchase price to bind a contract for property.

ENCUMBRANCE

A lien, liability or charge upon a parcel of land, e.g. a mortgage or easement.

FIDELITY BONDS

An insurance bond taken by a business or employer on designated employees. The bond provides insurance coverage in case of employee theft, fraud or misrepresentation.

LIEN

A hold, claim or charge allowed by a creditor upon the land of a debtor. Some examples are mortgage liens, judgment liens and mechanics' liens.

LOAN ORIGINATION FEE

A charge imposed by the lender, payable at closing, for processing the loan.

MECHANIC'S LIEN

A lien on real estate that secures the payment of debts owed to persons who perform labor or services or furnish materials related to the construction of buildings and improvements on the real estate.

OPTION TO PURCHASE

A formal legal agreement that offers a specified price for a specified property. The offer may be firm (no conditions attached) or conditional (certain conditions apply).

POINTS

A unit of measure for charges on loans; one point is 1 percent of the loan amount.

PRIVATE MORTGAGE INSURANCE

Required on virtually all conventional loans with less than 20 percent down payment. The premiums for PMI are included in your mortgage payment, and protect the lender should you default on the loan.

HOMEOWNER'S INSURANCE

Real estate insurance protecting against loss caused by fire, some natural causes, vandalism, etc. Also includes coverage such as personal liability and theft.

OTHER TERMS TO KNOW

ABSTRACT OF TITLE

A condensed history or summary of all transactions affecting a particular tract of land.

CHAIN OF TITLE

A term applied to the past series of transactions and documents affecting the title to a particular parcel of land.

CLOSING

Also known as “escrow” or “settlement.” The process of executing legally binding documents, such as deeds and mortgages, most commonly associated with the purchase of real estate and the borrowing of money to assist in the purchase.

ESCROW

A procedure whereby a disinterested third party handles legal documents and funds on behalf of a seller and buyer, and delivers them upon performance by the parties.

EXAMINATION OF TITLE

The investigation and interpretation of the record title to real property based on the title search or abstract.

EXCEPTION

In legal descriptions, that portion of land to be deleted or excluded. The term often is used in a different sense to mean an encumbrance on title, excluded from coverage in a title insurance policy.

JOINT TENANCY

An estate where two or more persons hold real estate jointly for life, the survivors to take the entire interest on the death of one of the joint tenants.

JUDGEMENT

A decree of a court. In practice, this is the lien or charge upon the land of a debtor resulting from the court’s award of money to a creditor.

PRORATE

To allocate between seller and buyer their proportionate share of an obligation paid or due. For example, a proration of real property taxes or fire insurance premiums.

TITLE

(i) ownership of real property, which stands against the right of anyone else to claim the property; (ii) the evidence of right which a person has to the ownership and possession of land.

TITLE DEFECT

Any legal right held by others to claim property or to make demands upon the owner.

TITLE SEARCH

An examination of public records, laws and court decisions to disclose the current facts regarding ownership of real estate.



CLOSING PROCESS

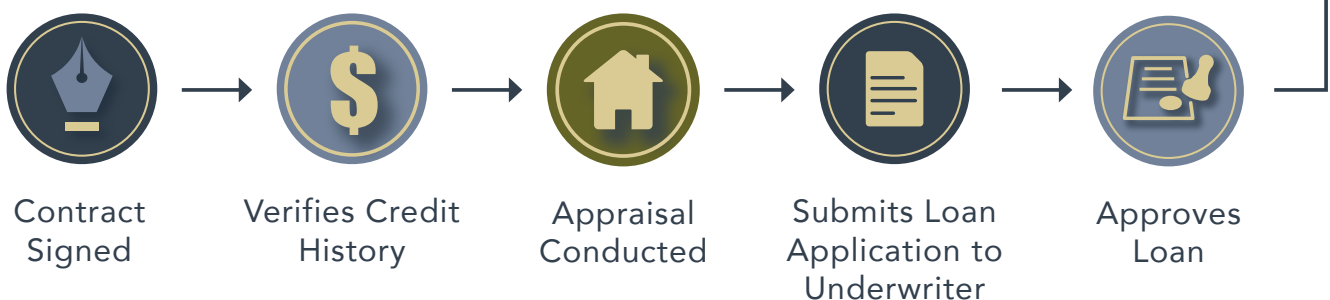
A helpful guide throughout your closing.



PATTEN PROVEN PROCESS



Process of Your Mortgage Lender:



PRE-CLOSING

Prior to closing there are several tasks that must be taken care of. Many of these tasks can be arranged by your agent.

- Property Appraisal
- Property Survey
- Obtain Homeowner's Insurance
- Home Inspection
- Title Search
- Termite Inspection (optional)
- Final Walkthrough Inspection
- Certified Check to Cover Closing Costs

DURING YOUR CLOSING

Closing day is the day the home buyer and the seller complete the legal transfer of the house. Once the closing process has been complete, the keys to the house are given to the buyer.

- Closing Disclosure (CD)
- Present Certified Funds for Closing
- Review All Other Documents
- Establish an Escrow Account
- Execute Mortgage Documents
- Receive Title to the Property
- Receive Keys to the Property (after funding)
- Record Legal Documents

CLOSING PARTICIPANTS

Homebuyer
Seller

Realtor
Attorney

Escrow Officer
Patten Title

Lender
Servicer

DOCUMENTS TO SIGN



BUYERS

- Closing Disclosure
- Compliance Agreement
- Mortgage
- Note
- Survey Affidavit or New Survey
- Loan Estimate
- Interest Statement
- Notice of Right to Cancel
- Name Affidavits
- Occupancy Affidavit
- Various IRS Forms
- Completed 1003-Loan Application
- Flood Insurance Notice



SELLERS

- Closing Disclosure
- Compliance Agreement
- Conveyance Deed
- Seller's Affidavit
- Gas and/or Pest Inspections
- Home Warranty
- Payoff Authorizations
- Name Affidavits



EXPENSES TO EXPECT

From contract to close, here is a list of expenses you can expect.

Realtor's Commission: You'll need a pre-determined agreement for compensation.

Option Money: Option money varies based on home price. On average, expect between \$250 - \$2000 for a 5-10 day option period. This period allows for property inspections and gives you the opportunity to negotiate and request repairs. During the option period, you also have the right to terminate the contract without losing your earnest money. At closing, the option money is credited to you.

Earnest Money: Your "Good Faith" deposit or Earnest Money, is the amount you agree to pay and forfeit if your contract falls through. This is 1% of the agreed sales price and at closing, the amount is credited towards your closing costs or down payment. This amount can be refundable for certain contracts.

Home Inspection: During the option period, hire an inspector to explore the property, keeping a keen eye out for any current or foreseeable issues. Home inspections usually range from \$400-\$500, depending on the age and size of the property. Be sure to include septic systems and/or pool inspections if your home houses them. This is also a good time - especially for older properties - to conduct pest/termite inspections that cost around \$75.

Appraisal: Appraisals are done to confirm valuation of the property. These charges typically begin at approximately \$500.

Survey: A satisfactory survey of the property is necessary to obtain the enhanced coverages discussed above. After receipt of the survey, Patten Title may make specific exceptions in your Residential Owner's Policy to matters shown on the survey or delete certain provisions of the T-19.1 endorsement. Consequently, it is important to understand that you will not have coverages for matters reflected on your current survey or matters known at the time of closing.

Credit Report: For final loan approval, your lender will require a credit report be run. This is usually a fee of about \$30 but varies depending on lender.

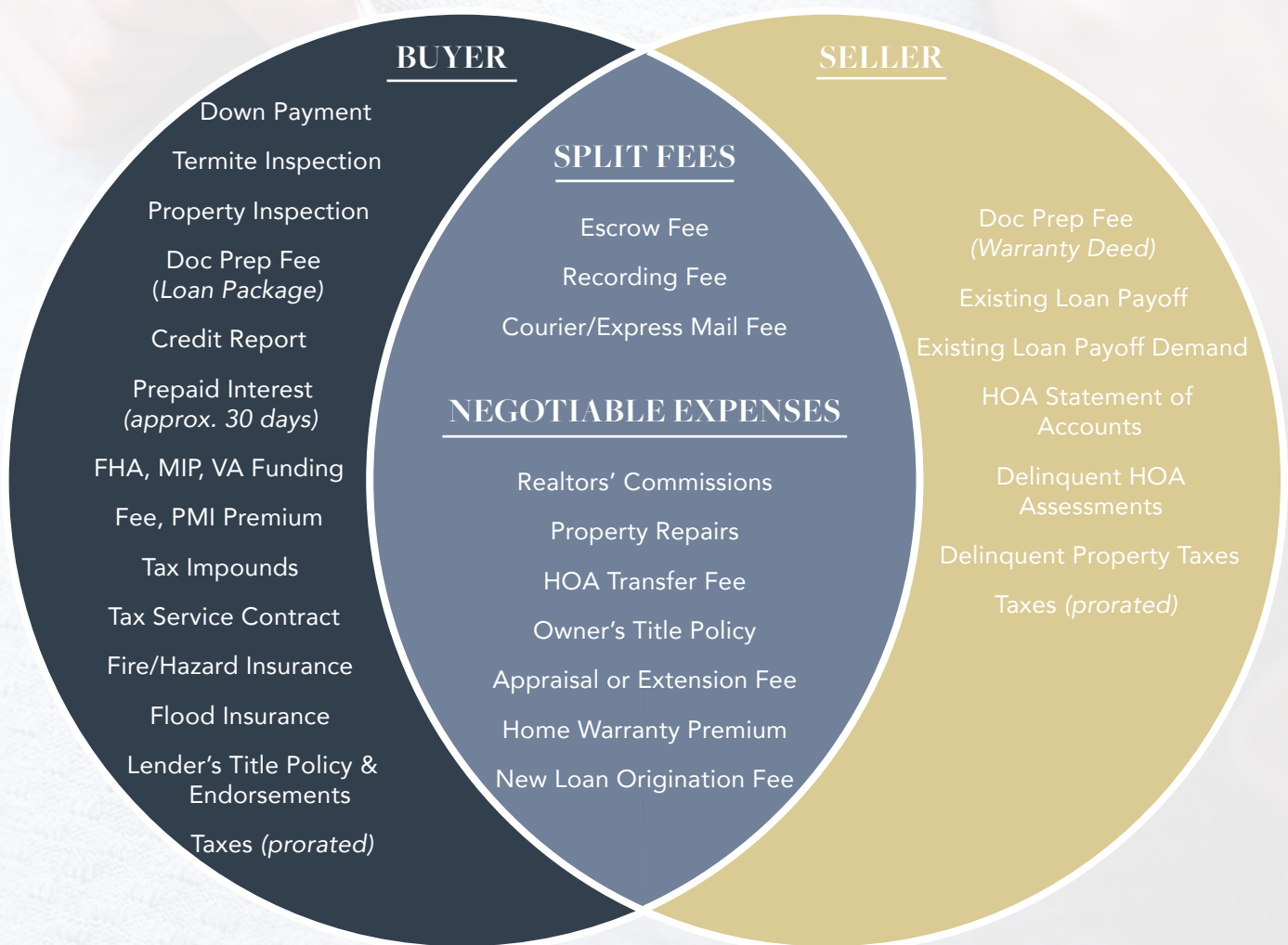
Down Payment: Based on your loan amount, a down payment can range anywhere from 0 - 20% or more. Avoid paying PMI (private mortgage insurance) each month by paying the minimum down payment amount. Ask your lender for more details about this.

Closing Costs: Closing costs usually range from 2-6% of the purchase amount (depending on time of year and loan program used), and consist of two categories: Loan Items and Prepaid Items. Loan items include expenses such as escrow fees, loan origination fees, prepaid interest and mortgage insurance. Prepaid Items are paid monthly into an escrow account to build reserves for your property taxes and homeowners insurance.

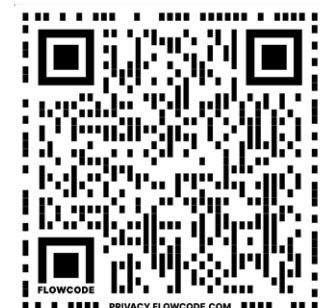
CLOSING COSTS

Who pays for what on a residential purchase?

CONVENTIONAL & FHA LOANS



Scan this code to review closing cost responsibilities for other loan types.

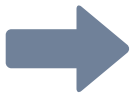


TITLE COMMITMENT



WHAT FACTS WILL A COMMITMENT FOR TITLE INSURANCE CONTAIN?

The Title Commitment will reflect the recorded ownership of the property, full legal description, and matters affecting the title (exceptions). Most exceptions standard to the Commitment document are permitted under TREC resale contracts. Specific exceptions, those that are particular to the property examined, will also appear in the Commitment.



EXAMPLES OF SPECIFIC EXCEPTIONS

- Easements created by the owner, or former owner, which are not part of the plat
- Items that the title insurer discovers on a current survey
- Leases filed in the real estate records
- Voluntary (purchase, home improvement, home equity) liens
- Involuntary liens (Abstract of Judgments, Mechanic's Liens, Federal, State, or Tax)



CAN I GET THE SAME TYPE OF TITLE COVERAGE IN TEXAS AS IN SAY, NEW YORK?

All title underwriters in Texas will use approved forms and offer coverage which has been authorized with coverage language approved by the Texas Department of Insurance (TDI). Commitments are prepared only on the standard forms approved by TDI, not forms which may contain different coverage options used in other states.

COMMITMENT FOR TITLE INSURANCE

The promulgated Texas Commitment for Title Insurance contains four schedules. Each schedule must uniformly provide basic information.

SCHEDULE A

Effective date (date title checked through), Date Issuance (date prepared for distribution), amount and type of insurance policies to be written, ownership interest in the property (fee simple, leasehold, life estate), record title (found in the document purporting ownership), and a full legal description of the property.

Exceptions from coverage (promulgated language) contain standard exceptions concerning general issues such as: restrictive covenants, homestead and community property rights, taxes for subsequent years, documents creating the interest to be obtained, liens, and leases which will be subordinate (inferior priority) to the lien being created at close and other rights covered in the form. Specific exceptions are also contained under Schedule B.

SCHEDULE B

SCHEDULE C

Schedule C requires that documents prepared in the transaction be approved by the insurer. It also lists any matters which the title insurer requires be submitted for review, remedied, or evidenced as released. Requirement for additional documentation may be listed. If the matters listed on Schedule C are not disposed of to the satisfaction of the insurer, those matters will become exceptions on the proposed title insurance policy.

SCHEDULE D

Disclosure of ownership of the title underwriter and title agent. A listing of Shareholders owning, controlling directly or indirectly 10% or more of the shares of the title insurance company and title insurance agent is required. This schedule will also estimate title premium to be collected in the transaction. Name of any person who is not a full time title insurance agent is required. This schedule will also estimate title premium to be collected in the transaction. Name of any person who is not a full time title insurance agent employee (for example a Fee Attorney) who receives premium and the amount of premium to be received will be disclosed.



WHAT TO DISCUSS WITH YOUR MORTGAGE PROFESSIONAL

- Ask if the change will alter the APR and if redisclosure will be necessary at any time there is a change in the loan program.
- Find out when the appraisal will be ordered and ask if it is possible for you as the Realtor to provide additional comparable properties to the appraiser if there is a problem with the appraisal.
- Ask when the closing instructions and documents will be given to Patten Title so the final CD can be approved and tolerances can be checked.
- Ask about rolling up fees into origination.
- Ensure that the lender has all of Patten's fees and let the lender know we would be glad to work up a preliminary CD.



POWER OF ATTORNEY

Criteria required to use a Power of Attorney



POWER OF ATTORNEY CRITERIA

DURABLE POWER OF ATTORNEY

NOTICE: THE POWERS GRANTED BY THIS DOCUMENT ARE BROAD AND SWEEPING. THEY ARE EXPLAINED IN THE DURABLE POWER OF ATTORNEY ACT, SUBTITLE P, TITLE 2, ESTATES CODE. IF YOU HAVE ANY QUESTIONS ABOUT THESE POWERS, OBTAIN COMPETENT LEGAL ADVICE. THIS DOCUMENT DOES NOT AUTHORIZE ANYONE TO MAKE MEDICAL AND OTHER HEALTH-CARE DECISIONS FOR YOU. YOU MAY REVOKE THIS POWER OF ATTORNEY IF YOU LATER WISH TO DO SO.

You should select someone you trust to serve as your agent. Unless you specify otherwise, generally the agent's authority will continue until:

- (1) you die or revoke the power of attorney;
- (2) your agent resigns or is unable to act for you; or
- (3) a guardian is appointed for your estate.

I, Fred Flintstone of 123 Bedrock Dr., Texas City, TX 77777 appoint Wilma Flintstone of 123 Bedrock Dr., Texas City, TX 77777 as my agent to act for me in any lawful way with respect to all of the following powers that I have initialed below.

TO GRANT ALL OF THE FOLLOWING POWERS, INITIAL THE LINE IN FRONT OF (N) AND IGNORE THE LINES IN FRONT OF THE OTHER POWERS LISTED IN (A) THROUGH (M).

TO GRANT A POWER, YOU MUST INITIAL THE LINE IN FRONT OF THE POWER YOU ARE GRANTING.

- (A) Real property transactions;
- (B) Tangible personal property transactions;
- (C) Stock and bond transactions;
- (D) Commodity and option transactions;
- (E) Banking and other financial institution transactions;
- (F) Business operating transactions;
- (G) Insurance and annuity transactions;
- (H) Estate, trust, and other beneficiary transactions;
- (I) Claims and litigation;
- (J) Personal and family maintenance;
- (K) Benefits from social security, Medicare, Medicaid, or other government programs or civil or military service;
- (L) Retirement plan transactions;
- (M) Tax matters;
- (N) ALL OF THE POWERS LISTED IN (A) THROUGH (M).

YOU DO NOT HAVE TO INITIAL THE LINE IN FRONT OF ANY OTHER POWER IF YOU INITIAL LINE (N).

This Durable Powers of Attorney as to the closing and other documents relating to the real property described as:

Property Address: 123 Bedrock Dr., Texas City, TX 77777

Legal Description: Lot 1, in Block 1, of BEDROCK, an addition in Galveston County, Texas, according to the map or plat recorded in Volume 1, Page 1, of the Map Records of Galveston County, Texas.

UNLESS YOU DIRECT OTHERWISE BELOW, THIS POWER OF ATTORNEY IS EFFECTIVE IMMEDIATELY AND WILL CONTINUE UNTIL IT TERMINATES.

Be described by legal description.

2

CHOOSE ONE OF THE FOLLOWING ALTERNATIVES BY CROSSING OUT THE ALTERNATIVE NOT CHOSEN:

- (a) This power of attorney is not affected by my subsequent disability or incapacity.
- (b) This power of attorney becomes effective upon my disability or incapacity.

YOU SHOULD CHOOSE ALTERNATIVE (A) IF THIS POWER OF ATTORNEY IS TO BECOME EFFECTIVE ON THE DATE IT IS EXECUTED.

32

IF NEITHER (A) NOR (B) IS CROSSED OUT, IT WILL BE ASSUMED THAT YOU CHOSE ALTERNATIVE (A).

3

POA MUST:

1. Be specific as to the property
2. Be described by legal description
3. It will not terminate upon disability or incapacity of principal
4. POA must be acknowledged by a notary public

1

Be specific as to the property.

I, Fred Flintstone of 123 Bedrock Dr., Texas City, TX 77777 as my agent to act for me in any lawful way with respect to all of the following powers that I have initialed below.

TO GRANT ALL OF THE FOLLOWING POWERS, INITIAL THE LINE IN FRONT OF (N) AND IGNORE THE LINES IN FRONT OF THE OTHER POWERS LISTED IN (A) THROUGH (M).

SPECIAL INSTRUCTIONS

The powers in this Durable Powers of Attorney are given to authorize the receipt, review approval, and execution of the closing and other documents relating to the refinance, purchase (including financing), or sale of real property described as:

Property Address: 123 Bedrock Dr., Texas City, TX 77777

Legal Description: Lot 1, in Block 1, of BEDROCK, an addition in Galveston County, Texas, according to the map or plat recorded in Volume 1, Page 1, of the Map Records of Galveston County, Texas.

UNLESS YOU DIRECT OTHERWISE BELOW, THIS POWER OF ATTORNEY IS EFFECTIVE IMMEDIATELY AND WILL CONTINUE UNTIL IT TERMINATES.

CHOOSE ONE OF THE FOLLOWING ALTERNATIVES BY CROSSING OUT THE ALTERNATIVE NOT CHOSEN:

- (a) This power of attorney is not affected by my subsequent disability or incapacity.
- (b) This power of attorney becomes effective upon my disability or incapacity.

YOU SHOULD CHOOSE ALTERNATIVE (A) IF THIS POWER OF ATTORNEY IS TO BECOME EFFECTIVE ON THE DATE IT IS EXECUTED.

IF NEITHER (A) NOR (B) IS CROSSED OUT, IT WILL BE ASSUMED THAT YOU CHOSE ALTERNATIVE (A).

I agree that any third party who receives a copy of this document may act under it. Termination of this durable power of attorney is not effective as to a third party until the third party has actual knowledge of the termination. I agree to indemnify the third party for any claims that arise against the third party because of reliance on this power of attorney. The meaning and effect of this durable power of attorney is determined by Texas law.

If any agent named by me dies, becomes incapacitated, resigns, or refuses to act, or if my marriage to an agent named by me is dissolved by a court decree of divorce or annulment or is declared void by a court (unless I provided in this document that the dissolution or declaration does not terminate the agent's authority to act under this power of attorney) I name the following (each to act alone and successively, in the order named) as successor(s) to that agent:

Signed this ____ day, June, 2022.

Fred Flintstone

Will not terminate upon disability or incapacity of principal.

IMPORTANT INFORMATION FOR AGENT

Agent's Duties

When you accept the authority granted under this power of attorney, you establish a "fiduciary" relationship with the principal. This is a special legal relationship that imposes on your legal duties that continue until you resign or the power of attorney is terminated or revoked by the principal or by operation of law. A fiduciary duty generally includes the duty to:

- (1) act in good faith;
- (2) do nothing beyond the authority granted in this power of attorney;
- (3) act loyally for the principal's benefit;
- (4) avoid conflicts that would impair your ability to act in the principal's best interest; and
- (5) disclose your identity as an agent when you act for the principal by writing or printing the name of the principal and signing your own name as "agent" or in the following manner:

(Principal's Name) by (Your Signature) as Agent

In addition, the Durable Power of Attorney Act (Subtitle P, Title 2, Estates Code) requires you to:

- (1) maintain records of each action taken or decision made on behalf of the principal;
- (2) maintain all records until delivered to the principal, released by the principal, or discharged by a court; and
- (3) if requested by the principal, provide an accounting to the principal that, unless otherwise directed by the principal or otherwise provided in the Special Instructions, must include:
 - (a) the property belonging to the principal that has come to your knowledge or into your possession;
 - (b) each action taken or decision made by you as agent or;
 - (c) a complete account of receipts, disbursements, and other actions of you as agent that includes the source and nature of each receipt, disbursement, or action, with receipts of principal and income shown separately;
 - (d) a listing of all property over which you have exercised control that includes an adequate description of each asset and the asset's current value, if known to you;
 - (e) the cash balance on hand and the name and location of the depository at which the cash balance is kept;
 - (f) each known liability;
 - (g) any other information and facts known to you as necessary for a full and definite understanding of the exact condition of the property belonging to the principal; and
 - (h) all documentation regarding the principal's property.

Termination of Agent's Authority

You must stop acting on behalf of the principal if you learn of any event that terminates this power of attorney or your authority under this power of attorney. An event that terminates this power of attorney or your authority to act under this power of attorney includes:

- (1) the principal's death;
- (2) the principal's revocation of this power of attorney or your authority;
- (3) the occurrence of a termination event stated in this power of attorney;
- (4) if you are married to the principal, the dissolution of your marriage by court decree of divorce or annulment; or declaration that your marriage is void, unless otherwise provided in this power of attorney;
- (5) the appointment and qualification of a permanent guardian of the principal's estate; or
- (6) if ordered by a court, the suspension of this power of attorney on the appointment and qualification of a temporary guardian until the date the term of the temporary guardian expires.

Liability of Agent

The authority granted to you under this power of attorney is specified in the Durable Power of Attorney Act (Subtitle P, Title 2, Estates Code). If you violate the Durable Power of Attorney Act or act beyond the authority granted, you may be liable for any damages caused by violation or subject to prosecution for misapplication of property by a fiduciary under Chapter 32 of the Texas Penal Code.

THE AGENT, BY ACCEPTING OR ACTING UNDER THE APPOINTMENT, ASSUMES THE FIDUCIARY AND OTHER LEGAL RESPONSIBILITIES OF AN AGENT.

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ed before me, the undersigned notary, on the _____

Notary Public, State of Texas

Printed Name of Notary

My Commission Expires

4

POA must be acknowledged by a notary public.

STATE OF TEXAS

COUNTY OF _____

The foregoing instrument was acknowledged before me, the undersigned notary, on the _____ day of June, 2022 by **Fred Flintstone**.

Notary Public, State of Texas

Printed Name of Notary

My Commission Expires

ADDITIONAL CRITERIA

- Principle executing the power of attorney must be 18 + years
- The acknowledgement must be in the English language.
- Person giving the POA must communicate with the escrow officer at or near the time of closing that:
 - » He/she ratifies the acts of the Attorney-in-Fact, giving the name of the Attorney-in-Fact; and
 - » He/she knows what the sales/purchase price is, and if it is a loan transaction, he/she knows the amount of loan.
- If the purchaser is creating a new loan, then the POA must first be approved by the lender and then by the title company.
- Original POA must be at the title company at closing as it must be recorded with the county clerk prior to any other transaction documents being recorded.
- Section 36A of the Texas Probate Code has been amended as to "Durable Power of Attorney". The purpose of such a POA is to allow an agent appointed to act on behalf of the principal notwithstanding later disability or incompetence of the principal. Requirements for a "Durable Power of Attorney" are clearly delineated in the statute.



CLOSING ON YOUR HOME

Congratulations!



ENSURE A SMOOTH CLOSING

- Verify date, time, and closing location.
- Verify that Buyer understands what "Good Funds" are and have them make arrangements with the title company for transfer of funds at closing.
- Remind Buyer they MUST attend the closing and that all parties must bring 2 forms of ID to the closing.
- Verify that the commission breakdown is correct and sent to the title company.
- Verify with Lender/Borrower that underwriting requirements need to be fulfilled and specify items that must be delivered to the title company.
- Verify that Lender's loan documents are delivered on time for the scheduled closing.
- Notify title company of any lease agreements/rents to be collected at closing.
- Provide the name of the Home Warranty being used.
- Provide the original Power of Attorney, if necessary.
- Provide title company with repair invoices.
- Discuss potential for a delay in funding with Buyer.

POSSIBLE CLOSING DELAYS

The following items require added clearance and processing time for escrow and title. Avoid delays by providing as much information as you can as soon as possible.

- Bankruptcies
- Probates
- Foreclosures
- Establishing Fact of Death
- Use of Properly Executed Power of Attorney
- Family Trust
- Business Trust
- Recent Construction
- Clearing liens, judgments
- Proper Execution of Documents
- Proper Jurist & Notary Seals
- Clearing Child/Spousal Support
- Encroachments/Off-record Easements
- Transfers/Loans Involving Corporations/Partnerships
- Last Minute Changes in Buyers or Coverage







AFTER YOUR CLOSING

The County Clerk's office will send you the original recorded warranty deed that transferred the property's title to you. Store this document for safekeeping as you may need to refer to it in the future. A deed is not like a car title - you do not need the original to the property.

The title company will send you an owner policy of title insurance. This document should also be stored for safekeeping with your other important papers. You should be certain to verify the name and address shown on the policy.

You will receive a coupon book or other instructions about making your monthly loan payments from your lender. If you do not receive the coupon book or instructions in time to make your first payment, call your lender for assistance.

Make certain to file your homestead exemption with the various tax authorities that collect taxes on your property. You can designate the property as your homestead any time after your purchase. Please see next section for more information on homestead exemption.

If your property taxes are being escrowed/impounded by your mortgage company, forward any tax notices you may receive in the mail to your lender so they can pay the taxes in a timely manner.

It is the taxpayer's responsibility to be certain that the property is rendered in the taxpayer's name for the upcoming tax year.





WHAT IS A HOMESTEAD?

WHAT IS THE PURPOSE OF THE HOMESTEAD EXEMPTION?

The homestead exemption gives you rights against debts you might incur through accident, illness, or misfortune.

HOW DOES THE HOMESTEAD EXEMPTION WORK?

Example: If the market value of your home is \$120,000 and you have a first mortgage or deeds of trust of \$65,000 and a second mortgage of \$25,000, you have an equity of \$30,000 in your home. The exemption protects this equity against creditors.

WHAT IS A JUDGEMENT LIEN?

When you owe someone money they are considered your creditor. If a creditor sues and wins a judgement against you, they can file a lien against your home. The exemption is a protection against such liens.

WHAT KIND OF PROPERTY IS COVERED?

A house, condominium, duplex, mobile home, community apartment project, or planned development.

WHO IS ELIGIBLE FOR THE HOMESTEAD EXEMPTION?

Every homeowner who resides in his/her home is entitled to this protection.

WHO MAY FILE A DECLARATION OF HOMESTEAD?

Every homeowner may file.

ARE THERE LIMITS TO THE AMOUNT OF EQUITY PROTECTED?

Yes, for married couples, or single parents with dependents living at home the homestead exemption is \$75,000; unmarried individuals, \$50,000. For persons 65 years or older, or for persons physically or mentally disabled, the exemption limit is \$100,000.

CAN I REMOVE THE HOMESTEAD EXEMPTION IF I WANT TO?

Yes. You can remove the homestead exemption at any time by filing a form called Abandonment of Homestead. Also, if you were to record a homestead on another property, it would remove the homestead on the first property. When you sell your home, the homestead is automatically removed.

MOVING CHECKLIST

*From moving boxes to your pets,
don't forget a thing!*





60 DAYS

Before Your Move

- ☐ Research movers and hire one as soon as you know your moving date. Movers can book up fast certain times of the year, so get on their schedule as soon as you can.
- ☐ Get appraisals on your expensive items, like antiques, so you can insure them for your move.
- ☐ Determine how many packing supplies you need and start organizing them.
- ☐ Research your new community, including schools and nearby doctors and hospitals.
- ☐ Decide whether you need a car mover.
- ☐ If you are being transferred by your employer, learn your company's moving policy and procedures.
- ☐ Pare down — use up, sell, recycle or donate anything you don't want to move.
- ☐ Consider holding a garage sale prior to your move.
- ☐ Make a moving folder or booklet — include an inventory of your household items with a video or photos.



YOUR RECORDS

- ☐ Contact your insurance agent to transfer insurance policies. Ask about coverage while you're in transit.
 - ☐ Create a folder for receipts of moving-related expenses.
 - ☐ Check the requirements for a new driver's license and complete auto registration at your new motor vehicle location.
 - ☐ Obtain an IRS change of address form at [IRS.gov](https://www.irs.gov).
 - ☐ Transfer school records. Begin the process of registering for schools in your new location.
 - ☐ Notify doctors and dentists of the move and collect records. Keep these in a safe place.
 - ☐ Transfer organization memberships to your new hometown.
 - ☐ Research banks in the area you will be living in if you must switch banks and establish accounts if needed.
- Get a change of address form from the post office.



YOUR FAMILY & PETS

- ☐ Make move travel arrangements, including any hotel reservations. Be sure to arrive in your new location well before your mover's scheduled arrival.
- ☐ Schedule upcoming pet health exams and make sure their vaccinations are up to date. Get recommendations for veterinarians in your new town so you can have your pets' records transferred.

30 DAYS

Before Your Move

- ☐ Check in with your mover to confirm dates and details.
- ☐ Make arrangements to have utilities disconnected at current home and arrange for service at your new home.
- ☐ Buy needed furniture for new home and arrange for it to arrive when the rest of your things do.
- ☐ Start planning where things will go in your new home.
- ☐ Create an inventory of your stuff so you can compare against the moving company's list.
- ☐ Plan for how to handle any appliances you are moving.
- ☐ Start packing things you won't need before the move, like seasonal items.
- ☐ Arrange childcare and pet care for the day of your move or identify where they can stay safe.
- ☐ Make a packing plan — assign everyone a task and involve the kids.
- ☐ Make an unpacking plan for the new home — who does what and diagram where the furniture goes.
- ☐ Make sure your car is ready for the trip if you're driving it to the new location.



YOUR RECORDS

- ☐ Give a change of address to the following: Banks, schools, friends and family, insurance company, doctors and specialists, cell phone company, credit card companies, current and new employer, and magazine and newspaper subscriptions.
- ☐ Let service providers — landscapers, cleaning services — know you're moving and look for new ones in your new hometown.



YOUR FAMILY & PETS

- ☐ If time permits, get routine checkups from dentist and/or eye doctor.
- ☐ Encourage children to make an address book of friends.

14 DAYS

Before Your Move

- ☐ Begin cleaning any emptied rooms in your house such as closets, basements or attics. Check for anything left unpacked.
- ☐ Moving plants? Check if the moving company will take them. Otherwise, you'll have to carry them in your car or give them away to friends.
- ☐ Arrange to have your current and new home cleaned.
- ☐ Collect valuable items such as jewelry or heirlooms and keep them separate from other belongings.
- ☐ Return any borrowed items, such as library books, and collect anything at the dry cleaners.
- ☐ Apartment dwellers should make arrangements for movers to use elevator on move day.



YOUR RECORDS

- ☐ Find new pharmacies where you can transfer your family's prescriptions.
- ☐ Make sure you have enough required medication in case you don't locate a new pharmacist/doctor immediately.
- ☐ Organize important documents (wills, passports, etc.) to carry with you when moving; make electronic copies but carry the originals with you.



YOUR FAMILY & PETS

- ☐ Make sure you've made travel arrangements for your pet.

ONE WEEK

Before Your Move

- ☐ Pack any items you haven't yet packed.
- ☐ Label your moving boxes with room location in your new home. Where applicable, mark boxes "fragile," "do not load" or "load last."
- ☐ Call your mover and confirm your move date and make any special arrangements for items like a piano.
- ☐ Arrange for payment of movers. A \$20 to \$25 cash tip per mover is usual but this can vary by area.
- ☐ Confirm closing/move-in dates with your real estate agent and confirm dates for any storage units.
- ☐ Discuss a contingency plan if the movers are late to arrive at your new home. Where will you sleep?
- ☐ Back up your computer files and disconnect and disassemble your computer and peripherals.
- ☐ Properly dispose of hazardous and flammable items that can't be transported such as paint, chemicals, aerosol cans and oil, as well as weed killers. Discard propane tanks from grills.
- ☐ Double check dates for when utilities will be hooked up at the new home and turned off at your current home.



YOUR RECORDS

- ☐ Make sure all scheduled deliveries (newspaper, etc.) have been canceled or redirected to your new home.
- ☐ Gather all keys, alarm codes, garage door openers and warranties and place them in a folder along with your contact information so you can give them to the new owner or real estate agent.



YOUR FAMILY & PETS

- ☐ Start preparing your kids for the move.
- ☐ Empty all lockers at school, work or at your gym.
- ☐ Return any borrowed items from friends (or the library).

THE WEEK OF

Your Move

- ☐ Put together a moving day survival kit with items needed for the trip and immediately when you arrive at your new home.
- ☐ Empty, clean and defrost your refrigerator/freezer and use baking soda to rid it of any foul odors.
- ☐ Double check any arrangements you might have made to transport your pet.
- ☐ Write out a list for your movers of things they'll need: phone numbers, exact moving address and directions.
- ☐ Check the inventory list and sign it. Put your copy in your moving folder.
- ☐ Read the Bill of Lading carefully and sign it, if it is correct.
- ☐ Make sure you have the moving company's contact information in your moving folder.
- ☐ If you don't have professional cleaners coming in, make sure you clean your home before leaving.
- ☐ Pack a moving-day box of things you'll be moving yourself, so you have access to them right away.
- ☐ Pack pet food and pet litter.
- ☐ Be sure you have cash on hand for the move. Find out if you'll owe money after the move and find out what form of payment the movers accept.
- ☐ Notify the police in your town if your home will be uninhabited for a long period of time.
- ☐ Before you move, mow your lawn one last time, especially if your home will not be unoccupied immediately after your departure.
- ☐ Make sure you know what to do with final trash.
- ☐ Do a walk-through of your new home with your real estate agent.
- ☐ In your new home, tape names to doors to assist movers. Map out the floor layout so movers know what's going where.
- ☐ Prepare your new home to prevent any damage as furniture comes in.

THE WEEK AFTER

Your Move

- ☐ Get your kids involved in the unpacking process and help them find activities in your new town.
 - ☐ Make sure you have fire extinguishers and fire detectors in your new home.
 - ☐ Tackle some fun first projects to help make your house a home (like hanging pictures).
 - ☐ Explore the new town — get acquainted, find out where everything is.
 - ☐ Replace locks if you're uneasy about keeping the locks that came with the house.
 - ☐ Update your address for all these: voter registration, driver's license, tax forms, new bank account, etc.
 - ☐ Start thinking about the larger home-renovation projects you'd like to get started and prioritize them.
- 48** While it's still fresh, make sure to upload all your home documents to your free HomeKeepr account to safely digitize and store your home documents.



Welcome Home!







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