

SCOPE OF REPRESENTATION

Cook & James, LLC has been retained by your lender to perform a title search, render an attorney opinion as to the status of title to the property and to assist the title company in clearing any issues we find for the purpose of refinancing your property. Cook & James, LLC has performed a title search according to the requirements set by your lender for this specific purpose, which may or may not have included tacking to a prior owner’s policy of title or performing a full search. Should the title search involve tacking on to a prior owner’s policy of title, such policy may be relied upon as to matters of title, but not as to an examination of the public records. Please note, we are reviewing title according to the needs of your lender and not certifying status of title to you the borrower. Cook & James, LLC is limiting its representation of you, the borrower ,to the facilitation of the closing for your lender, and this engagement will be limited to answering questions regarding loan documentation and drafting necessary documents for the transaction. We will not pursue cancellation of the deed(s) of trust paid off by this transaction or clear any other defects on title unless we are further retained by you at a later time, under the terms of a separate engagement.

Your documents have been prepared for you by your lender, with the exception of any deeds and legal affidavits, and we will assist you in making sure they are properly executed. **The signing agent, who has been sent to assist you in the execution of these documents, is NOT an attorney and therefore cannot answer any questions regarding the terms of your loan or the legal effect of any of the documents.** If you have questions regarding the terms of your loan documents, we will get you in touch with your lender for clarification. If you have questions on anything else, the signing agent will contact us and put you in touch with a North Carolina attorney to assist you with those questions or concerns.

Cook & James, LLC will be paid a fee for certain services related to your real estate transaction which is not itemized on your closing disclosure and will not be paid at disbursement, other fees will be paid directly from the closing disclosure. The title company’s fee is itemized on the closing disclosure and they will pay our additional fees separately after disbursement. You will not be charged more for the services than what is listed on the closing disclosure. We would be happy to provide you with an itemized statement of our charges upon your request.

Should you choose your own attorney, you will be responsible for all additional costs, if any, associated with the selection of that attorney. If you desire to retain your own counsel other than Cook & James, or should you have questions regarding this disclosure, please contact us directly. Otherwise, no further action on your part is necessary.