Ethical Considerations in Residential Real Estate Closings

December 8, 2020

9:00 a.m. – 11:00 a.m.

CT Bar Association

Webinar

CT Bar Institute, Inc.

CT: 2.0 CLE Credits (Ethics)
NY: 2.0 CLE Credits (Ethics)

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LAWYERS' PRINCIPLES OF PROFESSIONALISM

As a lawyer, I have dedicated myself to making our system of justice work fairly and efficiently for all. I am an officer of this Court and recognize the obligation I have to advance the rule of law and preserve and foster the integrity of the legal system. To this end, I commit myself not only to observe the Connecticut Rules of Professional Conduct, but also conduct myself in accordance with the following Principles of Professionalism when dealing with my clients, opposing parties, fellow counsel, self-represented parties, the Courts, and the general public.

Civility:

Civility and courtesy are the hallmarks of professionalism. As such,

- I will be courteous, polite, respectful, and civil, both in oral and in written communications;
- I will refrain from using litigation or any other legal procedure to harass an opposing party;
- I will not impute improper motives to my adversary unless clearly justified by the facts and essential to resolution of the issue;
- I will treat the representation of a client as the client's transaction or dispute and not as a dispute with my adversary;
- I will respond to all communications timely and respectfully and allow my adversary a reasonable time to respond;
- I will avoid making groundless objections in the discovery process and work cooperatively to resolve those that are asserted with merit;
- I will agree to reasonable requests for extensions of time and for waiver of procedural formalities when the legitimate interests of my client will not be adversely affected;
- I will try to consult with my adversary before scheduling depositions, meetings, or hearings, and I will cooperate with her when schedule changes are requested;
- When scheduled meetings, hearings, or depositions have to be canceled, I will notify my adversary and, if appropriate, the Court (or other tribunal) as early as possible and enlist their involvement in rescheduling; and
- I will not serve motions and pleadings at such time or in such manner as will unfairly limit the other party's opportunity to respond.

Honesty:

Honesty and truthfulness are critical to the integrity of the legal profession – they are core values that must be observed at all times and they go hand in hand with my fiduciary duty. As such,

- I will not knowingly make untrue statements of fact or of law to my client, adversary or the Court;
- I will honor my word;
- I will not maintain or assist in maintaining any cause of action or advancing any position that is false or unlawful;

- I will withdraw voluntarily claims, defenses, or arguments when it becomes apparent that they do not have merit or are superfluous;
- I will not file frivolous motions or advance frivolous positions;
- When engaged in a transaction, I will make sure all involved are aware of changes I make to documents and not conceal changes.

Competency:

Having the necessary ability, knowledge, and skill to effectively advise and advocate for a client's interests is critical to the lawyer's function in their community. As such,

- I will keep myself current in the areas in which I practice, and, will associate with, or refer my client to, counsel knowledgeable in another field of practice when necessary;
- I will maintain proficiency in those technological advances that are necessary for me to competently represent my clients.
- I will seek mentoring and guidance throughout my career in order to ensure that I act with diligence and competency.

Responsibility:

I recognize that my client's interests and the administration of justice in general are best served when I work responsibly, effectively, and cooperatively with those with whom I interact. As such,

- Before dates for hearings or trials are set, or if that is not feasible, immediately after such dates have been set, I will attempt to verify the availability of key participants and witnesses so that I can promptly notify the Court (or other tribunal) and my adversary of any likely problem;
- I will make every effort to agree with my adversary, as early as possible, on a voluntary exchange of information and on a plan for discovery;
- I will attempt to resolve, by agreement, my objections to matters contained in my opponent's pleadings and discovery requests;
- I will be punctual in attending Court hearings, conferences, meetings, and depositions;
- I will refrain from excessive and abusive discovery, and I will comply with all reasonable discovery requests;
- In civil matters, I will stipulate to facts as to which there is no genuine dispute;
- I will refrain from causing unreasonable delays;
- Where consistent with my client's interests, I will communicate with my adversary in an effort to avoid needless controversial litigation and to resolve litigation that has actually commenced;
- While I must consider my client's decision concerning the objectives of the representation, I nevertheless will counsel my client that a willingness to initiate or engage in settlement discussions is consistent with zealous and effective representation.

Mentoring:

I owe a duty to the legal profession to counsel less experienced lawyers on the practice of the law and these Principles, and to seek mentoring myself. As such:

- I will exemplify through my behavior and teach through my words the importance of collegiality and ethical and civil behavior;
- I will emphasize the importance of providing clients with a high standard of representation through competency and the exercise of sound judgment;
- I will stress the role of our profession as a public service, to building and fostering the rule of law;
- I will welcome requests for guidance and advice.

Honor:

I recognize the honor of the legal profession and will always act in a manner consistent with the respect, courtesy, and weight that it deserves. As such,

- I will be guided by what is best for my client and the interests of justice, not what advances my own financial interests;
- I will be a vigorous and zealous advocate on behalf of my client, but I recognize that, as an officer of the Court, excessive zeal may be detrimental to the interests of a properly functioning system of justice;
- I will remember that, in addition to commitment to my client's cause, my responsibilities as a lawyer include a devotion to the public good;
- I will, as a member of a self-regulating profession, report violations of the Rules of Professional Conduct as required by those rules;
- I will protect the image of the legal profession in my daily activities and in the ways I communicate with the public;
- I will be mindful that the law is a learned profession and that among its desirable goals are devotion to public service, improvement of administration of justice, and the contribution of uncompensated time and civic influence on behalf of those persons who cannot afford adequate legal assistance; and
- I will support and advocate for fair and equal treatment under the law for all persons, regardless of race, color, ancestry, sex, pregnancy, religion, national origin, ethnicity, disability, status as a veteran, age, gender identity, gender expression or marital status, sexual orientation, or creed and will always conduct myself in such a way as to promote equality and justice for all.

Nothing in these Principles shall supersede, supplement, or in any way amend the Rules of Professional Conduct, alter existing standards of conduct against which a lawyer’s conduct might be judged, or become a basis for the imposition of any civil, criminal, or professional liability.

CONNECTICUT BAR ASSOCIATION

ETHICAL CONSIDERATIONS IN RESIDENTIAL REAL ESTATE CLOSINGS

December 8, 2020

9:00 a.m. – 11:00 a.m.

By: Attorneys Valerie Ann Votto and Lisa Lugauskas

TIMED AGENDA

9:00 – 9:50 a.m.	**Rules of Professional Conduct** **Valerie Ann Votto and Lisa Lugauskas**
9:50 - 10:30 a.m.	**Unauthorized Practice of Law** **Valerie Ann Votto and Lisa Lugauskas**
10:30 - 11:00 a.m.	**IOLTA** **Valerie Ann Votto and Lisa Lugauskas**

Faculty Biographies

Lisa Lugauskas

Attorney Lisa Lugauskas, VP, Counsel, Connecticut Director of Education and Training at the Fidelity National Title Insurance Group. She was a practicing attorney for over 20 years prior to joining the title industry. Her areas of focus were real estate, probate, and bankruptcy.

She earned her BS from the University of Connecticut in 1981 and her Juris Doctorate from Brigham Young University in 1984. She is the Chairperson of the Residential Real Estate Specialization Committee of the Connecticut Bar Association and Treasurer of the CBA Real Property Section. She is also on the Executive Board of the CBA Real Property Section. She is the President of CREW (Commercial Real Estate Women) and is a member of its Board of Directors.

She is the Chairperson of the Continuing Legal Education Committee of the Waterbury Bar Association and has been an Officer of the WBA since 1987. She is also an Associate Professor at Post University.

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Valerie Ann Votto has been in practice since 1986. Her practice focuses on residential and commercial transactions. She is a Member of the Executive Committee of the Connecticut Bar Real Property Section and is the Chairman of its Residential Uniform Contract Committee. alerie has been appointed as a Real Estate Subject Matter Expert by the Department of Consumer Protection and sits on the Connecticut Real Estate Examination Review Committee and the State of Connecticut Real Estate Commission's Education Committee. She works with a national leader in professional education to develop online courses, textbooks and exam prep products for pre-licensing, post-licensing and continuing education for real estate professionals. In addition, she is Connecticut counsel for the development of an application capitalized by the National Association of Realtors (NAR) that facilitates real estate professionals' compliance with federal and state law as well as the NAR Code of Ethics, while providing transparency and accountability to clients via instantaneous communication. Valerie is the New Haven Middlesex Association of Realtors counsel for Professional Standards. She frequently lectures on real estate and real estate related matters for real estate associations and schools across the state, as well as Tunxis Community College, Three Rivers Community College, Naugatuck Valley Community College, Middlesex Community College, Norwalk Community College and New London Adult and Continuing Education.



Ethical Considerations in Residential Real Estate Closings

December 8, 2020

Valerie Ann Votto, Esq.
Lisa Lugauskas, Esq.

Topics Covered

Ethical Considerations in Real Estate Closings:

I. Practice Book – Rules of Professional Conduct

II. UPL

III. IOLTA

CONNECTICUT PRACTICE BOOK

Now 8 Sections

(available on CBA Casemaker & Judicial site)

1 – 4: Connecticut Superior Court Procedures

Juvenile – Family - Criminal - Civil

5. General Provisions

6. Connecticut Rules of Professional Conduct

CT RULES OF PROFESSIONAL CONDUCT

CLIENT-LAWYER RELATIONSHIP

(Rules 1.0 – 1.18)

PREAMBLE – A LAWYER'S RESPONSIBILITIES

CLIENTS

OFFICER OF COURT

PUBLIC CITIZEN

RESPONSIBILITY TO QUALITY OF JUSTICE

CT RULES OF PROFESSIONAL CONDUCT

CLIENT-LAWYER RELATIONSHIP

(Rules 1.0 – 1.18)

- **COMPETENCE**
- **CONFLICTS OF INTEREST**
- **FEES**
- **SAFEKEEPING CLIENT'S PROPERTY**
- **TERMINATION OF REPRESENTATION**

RULE 1.1

COMPETENCE

To maintain the requisite knowledge & skill, …..

- **Technology;**
- **Engage in continuing study & education; &**
- **Comply with all CLE**

RULE 1.1 – Competence

COMPETENCE

Competent representation of client:

- **Legal knowledge**
- **Skill**
- **Thoroughness**
- **Preparation**

RULE 1.2 – Scope of Representation

SCOPE OF REPRESENTATION OF CLIENT

- **Limit your representation**
- **Do not assist in fraudulent or criminal behavior (Marijuana facilities???)**

RULE 1.3 – Diligence

DILIGENCE

A LAWYER SHALL ACT WITH REASONABLE DILIGENCE & PROMPTNESS IN REPRESENTING A CLIENT.

- **Control your workload**
- **Carry the representation to a conclusion**
- **Create a plan in the event of your death or disability**

RULE 1.4 - Communication

COMMUNICATION:

(a) YOU "SHALL":

1. **Inform client of decision with informed consent**
2. **Consult with client re means to accomplish objectives**
3. **Keep client informed about status**
4. **Comply with requests for information**
5. **Consult with client about relevant limitation**

(b) Explain so client can make informed decision

RULE 1.5 – Attorney's Fees

FEES:

(a) **YOU "SHALL" NOT: (non-exclusive list)**

Collect an Unreasonable fee or expenses.

Factors:

1. **Time/Labor/Novelty/Difficulty/Requisite skill**
2. **Preclusion of other employment**
3. **Customary fee for similar services**
4. **Amount involved & results obtained**
5. **Time limitations**
6. **Nature & length of relationship with client**
7. **Experience/reputation/ability of lawyer**
8. **Whether fixed or contingent**

RULE 1.5 – Fees (cont.)

FEES: (b)

(Engagement letters/Fee Agreements/Retainer Agreements)

Communicate fees

In writing

Before or at commencement of representation

Any change must be in writing

Exceptions:

- **Public defenders, count appointed lawyers**
- **Anchor clients**

RULE 1.5 – Fees on CD

FEES -CD

REVEAL YOUR COMMISSION?

NOT REQUIRED BY TRID/CFPB

IS REQUIRED BY:

- **CBA COMMITTEE ON PROF ETHICS FORMAL OPINION 23 (1972)**
- **THE CT RULES OF PROFESSIONAL CONDUCT RULE 1.8(f)**
- **THE MODEL CODE OF PROFESSIONAL RESPONSIBILITY (DR5-107)**

RULE 1.6 – Confidentiality

CONFIDENTIALITY OF INFORMATION

Cannot reveal information w/out informed consent

CD to realtors? YES!

May reveal info:

- **Necessary to prevent crime or fraud**
- **Prevent or mitigate a client's crime or fraud**
- **Secure legal advice about compliance**

****All bets are off if you are grieved or defending a criminal charge against you.****

DON'T forget GLBA and Dodd Frank

TERMINATION OF REPRESENTATION

RULE 1.16

INCLUDE IN FEE AGREEMENT

CONFLICTS OF INTEREST

Dealing with Multiple Parties

Dual Representation

Conflicts Waivers

If conflict arises

Dealing with Multiple Parties

Some oddities:

- **If Realtor + JD**
- **If Representing Developer**

RULE 1.7 AND 1.8

AVOIDANCE OF CONFLICTS

OBTAIN WAIVER FROM CLIENT

CONCURRENT CONFLICTS PROHIBITION IF:

1. REP OF 1 WILL BE ADVERSE TO OTHER

2. SIGNIFICANT RISK THAT REPRESENTATION OF MULTIPLE CLIENTS WILL LIMIT THE LAWYER'S RESPONSIBILITY TO ANOTHER CLIENT

RULE 1.7 AND 1.8

CONCURRENT REPRESENTATION IS PERMITTED IF:

1. REASONABLE BELIEF OF COMPETENCY
2. NOT PROHIBITED BY LAW
3. NO CLAIM BY 1 CLIENT AGAINST OTHER
4. EACH GIVES INFORMED CONSENT IN WRITING

RULE 1.9

DUTIES TO FORMER CLIENTS:

Lawyer cannot:

Represent a person whose interests are materially adverse to the interests of a former client unless consent, in writing.

Dealing with Unrepresented Parties

HUD PURCHASES:

You must prepare ALL seller docs:

Dealing with Unrepresented Parties

Other Sales

Net Proceeds

Establish proper ID

Dealing with Unrepresented Parties

Other Sales

Payoff Figures:

You must obtain

Do not trust unrep seller

Dealing with Unrepresented Parties

Other Sales

Disbursements

You cut all checks

Dealing with Unrepresented Parties

Other Sales

Net Proceeds

Get wire instructions

or Hard Check

What is UPL?

UPL

- What is UPL?
- What is an Attorney?
- Who governs Attorneys?
- What is the Practice of Law?
- What is Not the Practice of Law?
- Who Cannot Practice Law?
- What are the Penalties for a Violation?

WHAT IS UPL?

- UNAUTHORIZED
- PRACTICE
- OF LAW

- The practice of law by a person, typically a non-lawyer, who has not been licensed or admitted to practice law in a given jurisdiction.

CONNECTICUT ATTORNEYS

What is a ConnecticutAttorney?

WHO GOVERNS ATTORNEYS IN CT?

- ***CONNECTICUT GENERAL STATUTES***

  CHAPTER 879 - §51 – 80 et seq.

- ***CONNECTICUT PRACTICE BOOK:***
  - **CONNECTICUT SUPERIOR COURT – GENERAL PROVISIONS – ATTORNEYS - §§ 2-1 – 2-8**
  - **RULES OF PROFESSIONAL CONDUCT**

C.G.S. §51-80 ADMISSION TO BAR

TO BE ADMITTED AS AN ATTORNEY:

- **Qualified – rules of superior CT**
- **Judges of S. CT establish rules for admission**
- **Practice Book – §2 – 5;**
- **Legal Education**
- **Good Moral Character**
- **Fitness to Practice Law**
- **Recommended to Court for Admission**

CONNECTICUT ATTORNEYS

C.G.S. §51-80 *et seq.* & CPB

Good moral character, fair, honest, trustworthy, abide by fiduciary responsibilities, respect & obey the law, demonstrate respect for others & for the Judicial process.

Fitness to Practice Law

GOOD MORAL CHARACTER

FAIR, HONEST, TRUSTWORTHY, FIDUCIARY RESPONSIBILITIES, RESPECT AND OBEDIANCE TO LAW, RESPECT FOR OTHERS & JUDICIAL PROCESS

Fitness to Practice Law

FITNESS TO PRACTICE INCLUDES:

COGNITIVE ABILITY, SKILLS SUCH AS:

- **LEGAL RESEARCH**
- **FACTUAL INVESTIGATION**
- **RECOGNIZING & SOLVING ETHICAL DILEMMAS**
- **ABILITY TO COMMUNICATE**
- **ABILITY TO PREFORM TASKS IN A TIMELY MANNER**

QUALIFICATION FOR ADMISSION

Practice Book – CT Sup. CT.

General Provisions – Attorneys §2-8

1. Citizen or Lawful Alien
2. >18
3. Good Moral Character
4. Met Educational Requirements
5. Applied & Paid for Bar
6. Passed the Bar Exam
7. Complied with Rules & Regs of Committee

QUALIFICATION FOR ADMISSION

Practice Book – CT Sup. CT.

General Provisions – Attorneys §2-8

8. **Alternative to Educational requirement**
   (A) **Admitted to another state for >10 years & member in good standing**



What is the Practice of Law?

PRACTICE OF LAW….
CGS §51-88

- **UNLESS ADMITTED AS AN ATTORNEY, A PERSON SHALL NOT:**

1. **Practice law or appear as an attorney-at-law;**
2. **Appear in court or practice law;**
3. **Solicit employment for an attorney-at-law;**
4. **Hold herself out to the public as an attorney;**
5. **Assume to be an attorney-at–law;**
6. **Assume, use or advertise as an attorney;**
7. **Advertise that she maintains a law office for the practice of law;**
8. **Otherwise engage in the practice of law**

Connecticut Practice Book
Connecticut Superior Court
General Provisions Section 2-44A

- **DEFINITION OF THE PRACTICE OF LAW:**

1. **Holding oneself out as a lawyer**
2. **Giving advice or counsel re rights, duties, obligations…**
3. **Drafting any legal document affecting the legal rights of a person**
4. **Representing a person in court**
5. **Giving advice or counsel in a transaction in which property is transferred**
6. **Engaging in other acts which may indicate the practice of law**

What is NOT the Practice of Law?

Connecticut Rules of Professional Conduct – Rule 5.5

Unauthorized Practice of Law

(a) **Lawyer shall not practice in a different jurisdiction**

(b) **Lawyer who is not admitted to practice … shall not:**

1. **Establish an office or presence in this jurisdiction**
2. **Hold out to the public that she is admitted to practice law**

Pro hac vice

What is NOT the Practice of Law?

- **Connecticut Practice Book**
  Connecticut Superior Court General Provisions
  Section 2-44A (b)

  (1) SELLING LEGAL DOCUMENT FORMS PREVIOUSLY APPROVED BY A CONNECTICUT LAWYER

  (2) ACTING AS A LAY REPRESENTATIVE AUTHORIZED BY ADMINISTRATIVE AGENCIES OR IN ADMINISTRATIVE HEARINGS SOLEY

  (3) SERVING AS MEDIATOR, ARBITRATOR, CONCILIATOR OR FACILITATOR

  (4) PARTICIPATING IN LABOR NEGOTIATIONS, OR COLLECTIVE BARGAINING RIGHTS OR AGREEMENTS

What is NOT the Practice of Law?

(5) PROVIDING CLERICAL ASSISTANCE TO COMPLETE A FORM PROVIDED BY COURT FOR PROTECTION FROM ABUSE, HARASSMENT, VIOLENCE WHERE NO FEE IS CHARGES

(5) LEGISLATIVE LOBBYIST

(5) SERVING IN A NEUTRAL CAPACITY AS CLERK/COURT EMPLOYEE PROVIDING INFORMATION TO THE PUBLIC

(5) PERFORMING ACTIVITIES WHICH ARE PREEMPTED BY FEDERAL LAW

What is NOT the Practice of Law?

(9) PERFORMING STATUTORILY AUTHORIZED SERVICES AS A REAL ESTATE AGENT OR BROKER LICENSED BY THE STATE OF CT.

(9) PREPARING TAX RETURNS AS A CPA OF IRS AGENT, PUBLIC ACCOUNTANT, PUBLIC BOOKKEEPER OR TAX PREPARER

(9) OTHER ACTIVITIES AUTHORIZED BY THE COURTS OF CT

(9) SELF-REPRESENTATION

What is NOT the Practice of Law?

Connecticut General Statutes 51-88 (d)

1. Town Clerk can prepare deeds....
2. Pro se
3. International Arbitration
4. Impeachment inquiries pursuant to CT Constitution

What are the Penalties for a Violation?

PENALTIES

- RULES OF PROCESSIONAL CONDUCT §2-44A (g)
- A person who ... engages in UPL ... subject to civil & criminal penalties...

CGS. §51-88

CLASS D FELONY

LAST BUT NOT LEAST!

- **Senate Bill 320:**

CONDUCT a RE Closing!

- Section 1. (NEW) (*Effective October 1, 2019*) (a) …, no person shall ***conduct*** a real estate closing unless such person has been admitted as an attorney in this state under CGS 51-80 & has not been disqualified from the practice of law due to resignation, disbarment, being placed on inactive status or suspension.

WHAT IS A RE CLOSING?

… "real estate closing" means a closing for

(1) a mortgage loan transaction, …to be secured by real property in this state, or

(2) any transaction wherein consideration is paid by a party to such transaction to effectuate a change in the ownership of real property in this state.

WHAT IS EXEMPT?

- HELOC
- Loan with no Title Insurance

PENALTIES??

- b) **Any person who violates the provisions of subsection (a) of this section shall have committed a violation of CGS 51-88 (8) (a)**

RULE 1.15 & CPB 2.27 (SUPERIOR COURT RULES – GENERAL - ATTYS)

IOLTA

IOLTA - Rule 1.15

Your own $$$ (Allowable Reasonable Fees)

Used for what?

Eligible Institution

Interest earning??? Where does it go? Who decides?

IMMEDIATE DISBARMENT

- 2-47A
- **Knowing misappropriation of funds – immediate disbarment.**

RULE 1.15 (h) (after 1/1/16)

IOLTA OR NON-IOLTA ACCOUNT FACTORS

1. AMOUNT OF FUNDS
2. EXPECTED DURATION
3. RATE OF INTEREST
4. COSTS OF NON-IOLTA ACCOUNT
5. COSTS OF ADMINISTERING NON-IOLTA ACCT
6. COSTS OF PREPARING TAX REPORTS
7. OTHER CIRCUMSTANCES

FILE RETENTION

REAL ESTATE TITLE FILES:

– 10 YEARS (C.G.S. §38A-407)

OTHER ATTORNEY FILES

6 YEARS

(CBA FILE RETENTION GUIDELINE 3)

IOLTA RECORDS - 7 YEARS (RULE 1.15)

FILE RETENTION

IOLTA RECORDS –

WHAT COPIES MUST BE RETAINED:

1. **RECEIPT & DISBURSEMENT JOURNAL**
2. **LEDGER RECORDS FOR ALL CLIENTS**
3. **FEE AGREEMENTS**
4. **ACCT'INGS SHOWING DISBURSEMENTS**
5. **LEGAL FEE & EXPENSE BILLS**
6. **CD**
7. **CHECKBOOK REGISTERS, BANK STATEMENTS,**
8. **CHECKS**
8. **RECORDS OF ALL ELECTRONIC TRANSFERS**
9. **MONTHLY TRIAL BALANCES**
10. **CLIENTS FILES RELATED TO IOLTA ACCT**

FILE RETENTION

IOLTA RECORDS

HOW TO RETAIN RECORDS?

- **Electronic**
- **Photographic**
- **Other media**
- **As long as copies can be made**
- **Must be readily accessible**

FILE RETENTION

IOLTA RECORDS

Where to keep records?

- **Safe deposit box**
- **Other form of safekeeping**
- **Keep separate from a lawyer's personal property**

RULE 1.15

WHO CAN SIGN CHECKS?

NO CHECKS TO CASH!

POSITIVELY ID THE DEPOSIT

RULE 1.15

CONSIDER RELEASE TRACKING

RULE 1.15

FRAUD AVOIDANCE TOOLS:

POSITIVE PAY

REVERSE POSITIVE PAY

RANDOM AUDITS

6 MONTH DOCUMENTATION

- PROVIDE COPIES
- DEMONSTRATE 3-WAY RECONCILIATION
- REPORT CARD

PURCHASE & SALE AGREEMENT

- Your duties of competence (Rule 1.1) and diligence (Rule 1.3) require you to read the Purchase and Sale Agreement.
- There are approximately 12 different Purchase and Sale Agreements being utilized in Connecticut at this time. (This does not include attorney drafted contracts.)
- These 12 differ in all of the “important places” – mortgage contingency, inspections, payment and notification.

- Don’t rely on what you think the P & S says. Rely on what you know the P & S says.
- Be able to explain to your client what the ramifications are of decisions made pursuant to the P & S.
- Know that if the client is working with a real estate agent, the seller cannot dictate what form of contract is to be used.
- Know that there is a uniform contract available via the CBA.

The Title Insurance Policy

- **Ethical considerations:**
  - Amount of Insurance?
  - Conveyance out by insured
  - What are your duties in issuing a policy?

ANY QUESTIONS?