



HAVE YOU EVER BEEN DIVORCED? IF SO, PLEASE COMPLETE THE FOLLOWING SECTION AND KINDLY PROVIDE A COPY OF THE FINAL DIVORCE DECREE/JUDGMENT.

FULL NAME OF EX-HUSBAND/WIFE \_\_\_\_\_  
DATE OF FINAL DIVORCE DECREE \_\_\_\_\_

IS THE PROPERTY BEING PURCHASED GOING TO BE USED AS YOUR PRIMARY RESIDENCE? \_\_\_\_\_

Please provide the name, email address, and phone number of the contact person at the MORTGAGE COMPANY you will be using to apply for a loan to buy the house:

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**Title Insurance and Settlement Services--**

Dear Home Buyer: As part of the closing process, my office will order the title insurance needed for your closing. We will order from one of several local title companies and the title company and my office will work in conjunction with your mortgage lender to get everything approved and ready for closing. Title insurance is required by your mortgage lender.

There are basically three components to the title companies service and fees: (1) Providing the actual title insurance; (2) conducting the title searches and related filings and notices required for closing; and (3) acting as the settlement agent for the closing. Each item is described below:

1. The Title Insurance policy: The cost for title insurance is regulated by the New Jersey Department of Banking and Insurance and is based on the price of the house you are buying. The cost of the title insurance policy should not vary from one title-company to the next.
2. Title searches/filing: The title company will conduct the searches and will file certain documents with the County to insure that the house you are buying has "clear title." These searches and filings are a necessary and are a standard function performed by all title insurance companies. The fees for the searches can vary slightly from title company to title company.
3. Acting as Settlement Agent: The third function the title company performs is acting as settlement agent. This function involves the title company working with my office and with your lender to ensure that all of the necessary paperwork is submitted to your lender, that the final closing disclosure is prepared and approved by the lender. The fees that title companies charge for settlement services are governed by the State of NJ Department of Banking and Insurance but may vary from title company to title company.

My office normally orders title insurance from one of the several local title insurance companies that we deal with regularly. These companies often include, Trident Abstract Title Agency in Wall Twp. (732) 431-3134; Commonwealth Title Agency in Freehold (732) 431-0540; Central Title in Hamilton/Mercerville (609) 300-2940; Triton Title and Abstract in Marlboro (908) 789-7144 or NRT

/Acres Title and A. Absolute Escrow Settlement Service in Shrewsbury NJ (732) 747-7101; Pinnacle Title Agency in Jackson NJ

**Because the costs charged by each title company may vary we want to give you the opportunity to select a title company if you prefer that we order from a specific company. As such, if you would like to call around and get price quotes the names of some companies we normally use are above. You can also call any other company you prefer that we use. If you would like us to use a specific company, please indicate same on the attached Title order form. If we do not hear back from you we will order from a local company that we normally deal with.**

## TITLE ORDER FORM

Please indicate same by initialing the appropriate box below if you have a preference as to which title company we order from. **If you do NOT express a preference or do not return this form, we will place the order with a local title company that we normally do business with.**

\_\_\_\_\_ I have no preference as to which title company is used and authorize Jeffrey Ferrier to order title insurance on our behalf from a company of his choosing.

\_\_\_\_\_ I request that Jeffrey Ferrier, Esq. order title from company listed below.

Name of preferred title company \_\_\_\_\_

Contact person & phone number of chosen title company \_\_\_\_\_

### **STANDARD OR ENHANCED POLICY**

Title companies offer either a “standard” title insurance policy that will protect you in the vast majority of instances or an “enhanced” policy that provides extra coverage in certain situations. The next page summaries some of the differences between the two types of policies. You can also call the title company and ask them any specific questions about the differences. Please indicate below if you want me to order the regular policy or the enhanced policy. The premium on the enhanced policy is 20% higher than the standard policy. **IF I DO NOT HEAR BACK WE WILL ORDER THE STANDARD POLICY.**

Please initial your choice below.

\_\_\_\_\_ Order the **standard** policy

\_\_\_\_\_ Order the **enhanced** policy.

Please sign below and send this form back to us by email, fax or regular mail.

x \_\_\_\_\_  
SIGNATURE OF BUYER

x \_\_\_\_\_  
SIGNATURE OF BUYER

## Enhanced Title Insurance vs. Standard

Like many industries, the title insurance industry has insurance products that offer different coverage. For example, a “standard” title policy covers the homeowner for matters affecting title up to and including the date the Deed is recorded, while an “enhanced” title insurance policy provides coverage for at least 28 additional risks, including things that may happen in the future. The enhanced policy also automatically increases coverage to cover increases in the property value.

The enhanced title insurance policy premium is twenty (20%) higher than the standard policy premium, but can substantially reduce a homeowner's risk and exposure on one of the largest investments they will make in a lifetime. For example, the difference in the standard premium and enhanced premium for a \$250,000 house is \$225 dollars; a \$500,000 house is \$425; a \$750,000 house is \$562; and a \$1,000,000 house is \$750.

To illustrate the differences between a standard and enhanced title policy, below is comparison of the standard and enhanced insurance product. If you have questions you can call one of the companies above and inquire.

### Standard versus Enhanced Title Policy Coverage

*Both policies include:*

- Mechanic's Lien Coverage
- Third Party claims an interest in the title
- Improperly executed documents
- Pre-Policy forgery, fraud or duress
- Non-recorded restrictive covenants
- Defective recording of documents
- Prior recorded liens not disclosed in the policy
- Unmarketability of the title

*Additional coverages in enhanced title insurance policy:*

- Automatic Increase in original policy amount to cover increase in value of the property
  - Policy insures anyone who inherits property from homeowner
  - Policy insures a Trustee you transfer the property to after policy date
  - Post Policy Forgery
  - Post Policy encroachment onto insured land
  - Enhanced existing right of access by including both pedestrian and vehicular access
  - Losses due to building permit violations
  - Losses due to existing violation of subdivision law
  - Post policy structural damage from third party easement for mineral extraction
  - Violations of restrictive covenants identified in the Policy:
    - Resulting in loss of title
    - Resulting in loss from correction or removal
    - Resulting in loss of use where single family dwelling prohibited
  - Forced Removal of existing structure that:
    - Encroach onto an easement identified in the policy
    - Violate a building restriction line identified in the policy
    - Encroach onto a neighbor's land
- Land cannot be used for single family dwelling under zoning ordinance