

Date: January 2, 2003
To: All Clients and Closers
From: David Gorenstein
Re: Sidewalk Notices

Bulletin Bulletin Bulletin Bulletin Bulletin

We have been advised by underwriting counsel that, effective immediately, we can no longer except sidewalk notices, that these notices should be treated, not “for information only”, but rather as liens affecting the real property.

We will require an escrow of \$100.00 per linear foot of frontage to be “held” only. We would advise you to discuss these lien notices with sellers counsel prior to closing so that there will be no delay caused at the closing table. If an arrangement between parties can be worked out prior to closing an indemnification signed by our insured *must* be delivered at time of closing. There can not be any exception to this condition of closing.

Enclosed please find the indemnification language which will be required, together with the new exception language that will be in you title report.