

APPROVED ATTORNEY APPLICATION – UPDATE/RENEWAL (North Carolina)

PERSONAL

ATTORNEY'S FULL NAME: _____

LAW FIRM NAME: _____

Firm Size: Sole Practitioner: 2-9 Attorneys 10 or More Attorneys

Firm status (Check one): Partner Associate Office-sharing Other: _____

LAW FIRM ADDRESS: _____

COUNTY: _____

TAX IDENTIFICATION NUMBER: _____ STATE BAR NO.: _____

E-MAIL: _____ BUSINESS PHONE: _____ FAX #: _____

POSITION: _____ YEARS WITH FIRM: _____

HOME ADDRESS: _____
Street or PO Box City Zip

TITLE INSURANCE/REAL ESTATE EXPERIENCE

IF YOU RETAIN OUTSIDE TITLE EXAMINERS, DO YOU CONFIRM THAT THEY HAVE ERRORS AND OMISSIONS INSURANCE?
 YES NO

ARE YOU NOW OR HAVE YOU EVER BEEN AN APPROVED ATTORNEY FOR ANY OTHER TITLE INSURANCE COMPANY?
 YES NO

IF YES, COMPANY NAME:	APPROX NO. OF YEARS
_____	_____
_____	_____
_____	_____

HAVE YOU EVER BEEN CANCELLED OR REMOVED FROM THE APPROVED LIST OF A TITLE INSURANCE COMPANY?
 YES NO

IF YES, PROVIDE DETAILS OF CANCELLATION: _____

CLAIMS INCURRED WITH OTHER TITLE INSURERS FOR WORK DONE BY APPLICANT IN LAST 3 YEARS. (Indicate if none)

UNDERWRITER	LAST YEAR	TWO YEARS AGO	THREE YEARS AGO
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

HAVE YOU OR HAS ANY ORGANIZATION IN WHICH YOU ARE NOW OR HAVE BEEN AN OWNER, PARTNER, PRINCIPAL SHAREHOLDER, DIRECTOR OR OFFICER EVER BEEN (i) THE SUBJECT OF A REPRIMAND, CENSURE, SUSPENSION OR OTHER ACTION BY THE NORTH CAROLINA STATE BAR OR THE REGULATORY AUTHORITY REGARDING PRACTICE OF LAW IN ANY OTHER STATE; (ii) CHARGED WITH EMBEZZLEMENT, THEFT OR OTHER FELONIES; (iii) A DEFENDANT IN ANY CRIMINAL OR CIVIL PROCEEDING INVOLVING VIOLATION OF ANY FEDERAL OR STATE LAW; (iv) THE SUBJECT OF ANY BANKRUPTCY OR INSOLVENCY PROCEEDINGS; (v) CANCELLED OR REFUSED PROFESSIONAL LIABILITY OR FIDELITY BOND COVERAGE? YES NO

IF "YES", GIVE DATE(S) AND DETAILS ON A SEPARATE ATTACHED STATEMENT

DO YOU REGULARLY VERIFY THAT ANY EMPLOYEES OR POTENTIAL EMPLOYEES OF YOUR FIRM HAVE NOT BEEN (i) THE SUBJECT OF A REPRIMAND, CENSURE, SUSPENSION OR OTHER ACTION BY THE NORTH CAROLINA STATE BAR OR THE REGULATORY AUTHORITY REGARDING PRACTICE OF LAW IN ANY OTHER STATE; (ii) CHARGED WITH EMBEZZLEMENT, THEFT OR OTHER FELONIES; (iii) A DEFENDANT IN ANY CRIMINAL OR CIVIL PROCEEDING INVOLVING VIOLATION OF ANY FEDERAL OR STATE LAW; (iv) THE SUBJECT OF ANY BANKRUPTCY OR INSOLVENCY PROCEEDINGS; (v) CANCELLED OR REFUSED PROFESSIONAL LIABILITY OR FIDELITY BOND COVERAGE? YES NO

IF "NO", PLEASE IDENTIFY ON A SEPARATE ATTACHED STATEMENT THE BACKGROUND AND SECURITY MEASURES YOU USE IN APPROVING CURRENT OR POTENTIAL EMPLOYEES' CREDENTIALS FOR SECURITY AND HONESTY IN DEALING WITH CLIENT MATTERS

HAS A SUIT FOR LEGAL MALPRACTICE EVER BEEN BROUGHT AGAINST YOU? YES NO

IF "YES", GIVE DATE(S) AND DETAILS ON A SEPARATE ATTACHED STATEMENT

ARE FUNDS RECEIVED FOR CLOSINGS DEPOSITED IN A SEPARATE TRUST ACCOUNT? YES NO

ARE ANY OF THE SIGNATORIES ON THE TRUST ACCOUNT NON- ATTORNEYS? YES NO

DO YOU MAINTAIN SEPARATE ACCOUNTING FOR EACH CLOSING TRANSACTION? YES NO

HOW OFTEN ARE YOU RECONCILING YOUR TRUST ACCOUNT? _____

HOW OFTEN ARE YOU PERFORMING 3-WAY RECONCILIATION OF YOUR TRUST ACCOUNT? _____

INSURANCE COVERAGE

ARE YOU COVERED BY PROFESSIONAL LIABILITY INSURANCE CARRIER? YES NO

PROFESSIONAL LIABILITY INSURANCE CARRIER: _____

AMT OF COVERAGE: \$ _____ DATE OF EXPIRATION: _____

DEDUCTIBLE: \$ _____ POLICY NO: _____

**SUBMIT A COPY OF THE DECLARATIONS PAGE OF
YOUR PROFESSIONAL LIABILITY INSURANCE POLICY WITH THIS APPLICATION**

ARE YOU COVERED BY FIDELITY BOND OR ERRORS & OMISSIONS COVERAGE? YES NO

CARRIER: _____

AMT OF COVERAGE: \$ _____ DATE OF EXPIRATION: _____

DEDUCTIBLE: \$ _____ POLICY NO: _____

**SUBMIT A COPY OF THE DECLARATIONS PAGE OF
YOUR FIDELITY BOND OR ERRORS & OMISSIONS POLICY WITH THIS APPLICATION**

PLEASE READ THE FOLLOWING STATEMENTS CAREFULLY BEFORE SIGNING.

In recognition and consideration of the benefits to me as an Approved Attorney and the obligations which Chicago Title Insurance Corporation, (the "Company") will assume in reliance upon my professional services, I hereby agree that if I am appointed as an Approved Attorney, the following conditions and stipulations shall apply:

1. No Attorney Client Privilege

My obligations as an approved attorney hereunder do *not* create an attorney-client relationship with the Company.

2. Approved Attorney - Definition and Scope

I also understand that I am not the Company's agent for any purpose and will not represent myself as such. However, I may represent myself orally and in writing to other persons as an Approved Attorney of the Company, and the Company may represent to other persons that I am an Approved Attorney.

3. Examination of Records

I agree that at any reasonable time or times the Company may examine and copy my files, books, accounts and other records related to liabilities of the Company and professional services provided by me as an Approved Attorney for the Company, PROVIDED such examinations shall be in compliance with the rules of the North Carolina State Bar and authorized by my clients whose information is disclosed by such examinations. In the event of a claim, the authority to examine my files, books, accounts and other records shall continue after termination of my status as an Approved Attorney. I agree to provide evidence of three-way reconciliation of accounts containing funds collected in connection with transactions in which the Company's title insurance is involved. I also agree that the Company may make inquiries into my personal and employment history, as well as any matters related thereto. I authorize employers, schools, firms, or persons to release information in response to such pre- and/or post-association inquiries, and I hereby release same from liability in responding to such inquiries.

4. Maintenance of Professional Liability Policy

I agree to maintain my Professional Liability Policy at a level of coverage not less than the amount shown on the attached insurance declaration so long as I am an Approved Attorney for the Company, and I will notify the Company in the event such insurance is cancelled or I no longer maintain it. I agree to provide the Company with a copy of the Declarations page of said Policy, if requested.

My liability to the Company for any loss, cost or damage which the Company may sustain arising out of the performance of my professional services, shall be based upon the standards of professional conduct and service of attorneys in my community without regard to whether or not my Professional Liability Policy provides such coverage.

In addition, I agree to indemnify the Company against any and all loss, cost or damage which the Company may sustain on account of the following acts or failure to act by me or by any employee of mine: (a) fraud, (b) negligence, (c) willful disregard of the Company's rules and instructions, or (d) loss or misapplication of client's funds entrusted to me.

5. Duties of Approved Attorney

I agree that I will:

- A. Provide the title search and opinions in compliance with the standards of practice of a North Carolina licensed attorney competent to handle real estate transactions
- B. Comply with the Good Funds Settlement Act and applicable ethical and professional requirements of the NC General Statutes and the NC State Bar in providing title certification and closing services to clients. Satisfy all requirements set forth on the title insurance commitment and the updates in a timely, prudent and ethical manner with due regard to recognized professional standards of practice.
- C. Follow closing instructions for the transaction provided by the lender and/or client to be insured.
- D. Collect at closing and remit 100% of the title insurance premium.
- E. Promptly record the closing documents, and within thirty (30) days of closing the transaction, provide to the Company the final title opinion, the necessary documents to evidence satisfaction of the commitment requirements including the recording of documents, and remit the premium for the policies to be issued by the Company.
- F. Promptly deliver the title insurance policies from the Company to the insured(s) or provide the contact information for the Company to forward same to the insureds when issued.
- G. Notify the Company immediately upon receipt of notice of:
 - (1) any claim or potential claim or threat of litigation regarding professional services rendered in a real estate matter for which the Company provided any type of coverage,
 - (2) my suspension or removal from the list of licensed attorneys with the North Carolina State Bar,
 - (3) my removal from the approved list of any title insurance company operating in North Carolina, for cause.
 - (4) On any matter proposed to be insured, fully disclose to the Company all matters of which I may have knowledge, whether recorded or unrecorded, which may affect the title to the premises or the validity, enforceability or priority

of the transaction and the related documents. If because of the attorney-client relationship or for any other reason I cannot fully disclose all relevant matters, I will withdraw my opinion and will not seek any coverage from the Company. I acknowledge and understand that any matter not so disclosed may be the basis for elimination or denial of coverage to my client as well as a violation of my obligations hereunder.

- H. Be responsible for maintaining the privacy and security of my Username and Password on any electronic system and any signature stamp of my signature used to produce and transmit title opinions or correspondence to the Company or its agents or affiliates, that I will assure that no unauthorized use is made of same, that any order placed using same shall be authorized by me and under my direct supervision.
- I. Be fully responsible for any order placed using my Username and Password or my signature stamp or by facsimile or electronic transmission from my staff or apparent representatives (with or without my signature) as if under my original inked signature. Company, its agents or affiliates, may rely on same in accepting any orders and producing closing protection letters, commitments, policies, endorsements, and requested correspondence or assurances regarding any matter.

6. Claims

If a claim is made to me, if I receive notice of a potential claim or if I receive notice of litigation which may result in a claim arising out of professional services provided by me or title insurance or closing protection services provided by the Company, I agree to give prompt written notice to the Company within three (3) business days from the date I receive the claims, potential claims, or notice of claim or litigation and will lend all reasonable assistance, without charge to the Company, in investigating or contesting such claims, if due in part or whole to an erroneous action or representation by me.

7. Termination

My status as an Approved Attorney may be terminated by either of us upon written notice, but such termination shall not affect any obligation or liability incurred by me as your Approved Attorney. Notice to me may be given at the address on my application or the latest address supplied by me to you. I further understand that if I should be considered as an Approved Attorney, any false, misleading, or omitted information in my application, resume, or on this form, may disqualify me from approval. Also, in the event of approval, I understand that false, misleading, or omitted information in my application, resume or on this form may result in the immediate termination of said approval.

8. Non-waiver of Rights

The failure of the Company to enforce strictly the performance by the Approved Attorney of any provision of this Agreement or to exercise any rights or remedy following from the Approved Attorney's breach of any condition or the acceptance by the Company of any payment, remittance, or other performance during the Approved Attorney's failure to perform or during the Approved Attorney's breach shall not be a waiver by the Company of its rights under this Agreement and shall not be construed to be an amendment or modification of this Agreement.

9. Renewal of Agreement

I understand that the title insurer may request verification of my renewal of my professional liability policy each year. This agreement shall continue in force and effect with regard to any title opinion submitted or closing handled by me for which Company is providing title insurance or closing protection coverage based on my being (or having been) an Approved Attorney of the Company.

By signing this application, I the undersigned applicant hereby certify that the information stated herein by me is true, correct, and complete. I hereby authorize the Company to investigate and to obtain information pertaining to any matter contained herein from any references and public records. I hereby authorize the release of such information to the Company.

Date _____ **Applicant Signature** _____

APPROVAL OF APPLICATION:

OFFICE: _____

STATE MGR APPROVAL: _____

DATE: _____