

Quigley, Ross & Clifflen

What Do Lawyers Do On A Real Estate Transaction AnyWay?

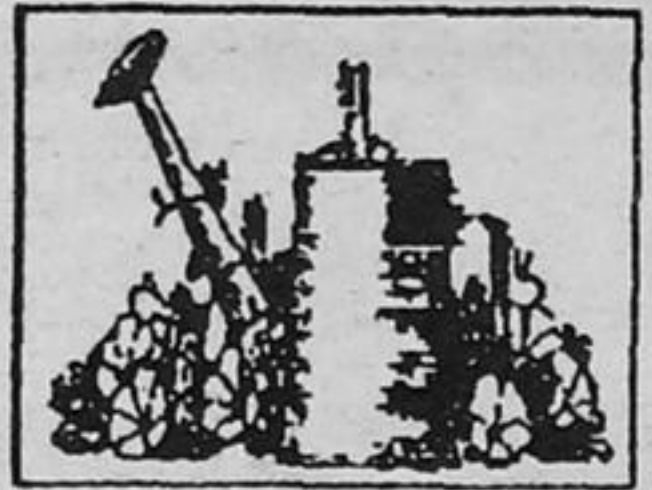
What do lawyers do on a real estate purchase anyway? Well, among other things they:

- search title to the property for liens and defects
- search for any judgements against the owners
- check to make sure property taxes are paid
- check to make sure hydro is paid
- review the zoning for the land
- check that municipal and fire regulations are fulfilled
- prepare financing (mortgage) documents
- prepare purchase documents (directions and affidavits)
- attend on closing to register the deed and mortgage
- report to the bank
- report to you!

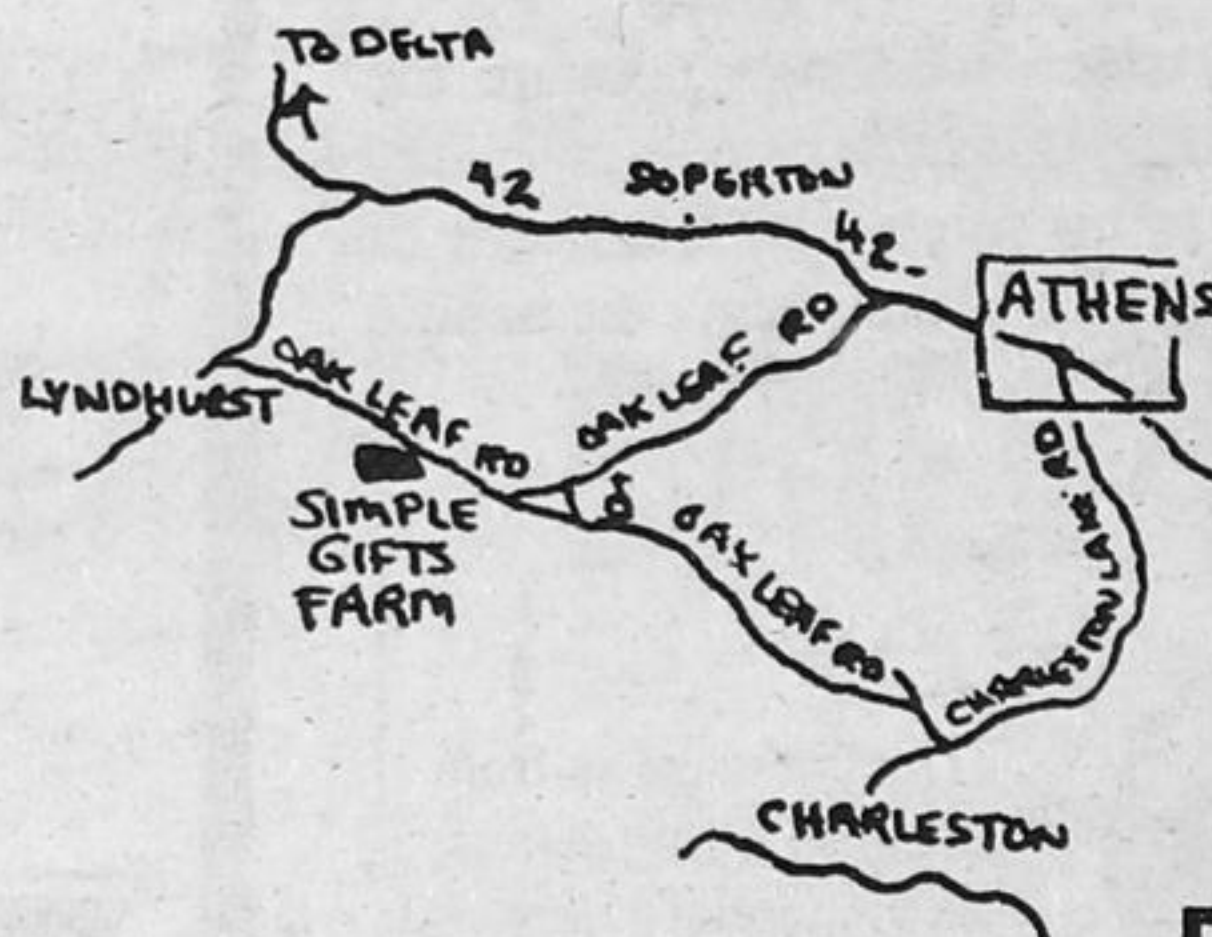
Okay, but what do they do on a sale? They will:

- prepare the deed, statement of adjustments, directions, undertakings and declarations
- answer the requisitions of the purchaser's lawyer
- arrange to have the hydro meter read on closing
- order the mortgage payout statement
- attend on closing to deliver the deed and keys
- payout the mortgage and real estate commission
- report to you!

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