

OCEAN STATE TITLE & ESCROW, LLC

14 Breakneck Hill Road – Suite 102
Lincoln, Rhode Island, 02865

MICHAEL J. HEALEY, Attorney at Law
NICOLE J. SHANNON, Attorney at Law
JOANN B. COURNOYER, Paralegal-Office Manager

Tel: 401.305.3650
Fax: 401.305.3655
www.oceanstatetitle.com

Dear Sir/Madam:

Our company will be conducting the closing for the above-captioned Lender who will be providing a mortgage to the buyer of your above mentioned property. The closing will be held at our office located at 14 Breakneck Hill Road, Suite 102, Lincoln, Rhode Island 02865. Attached you will find a form labeled "Closing Information Sheet." Please complete this form and return it to our office as soon as possible. As many lenders require signed authorization in order to provide payoff information, please mail this form back to our office or fax to **(401) 305-3655**.

ITEMS YOU MUST BRING TO CLOSING

You will need to bring the following items (if applicable) with you to closing:

- If your property is secured by a line of credit, any checks or credit cards you have on the line of credit must be brought to the closing.
- You must furnish at closing (dated within 60 days of closing) a Certificate of Compliance of Smoke and Carbon Monoxide Detectors. Please contact your local fire department to schedule an inspection and bring this certificate to the closing. We will be unable to close without this.
- If your property is a Condominium, you must provide a Resale Certificate from your Condominium Association.

ITEMS TO BE PAID AT CLOSING

The following is a breakdown of the fees that you will incur, at closing:

- All liens against your property, including mortgages, taxes, sewer, etc.
- Tax Stamps: \$4.00 per thousand (Rhode Island)
- Recording Fees: \$49.00 per discharge of mortgage or lien
- Express Mail/Wire Transfer Fee Disbursement Fee: \$50.00 for disbursement of payoffs, discharges, taxes, water, sewer, etc.
- Discharge Tracking Fee: \$50.00
- Document Preparation Fee: If you have not retained an attorney to represent you, we can prepare the necessary documentation including conveyance deed, residency affidavits, etc. for a charge of \$250.00

RHODE ISLAND PROPERTY -RESIDENCY

If you are not a Resident of Rhode Island and you are selling Rhode Island property, you may be required to pay a non-resident withholding tax at your closing. Please contact your attorney, accountant or the RI Division of Taxation for further information.

POWER OF ATTORNEY –ATTENDANCE AT CLOSING

If you will not be attending the closing because you are utilizing a power of attorney please be aware that you the Seller must execute the original deed conveying the property to the Buyer. Many title insurance companies and lenders will not except a deed signed by a Power of Attorney.

We know this transaction is important to you and we will endeavor to make the transaction go smoothly. Please contact us with any questions.

Very truly yours,

Ocean State Title & Escrow, LLC

SELLER CLOSING INFORMATION SHEET

NAME: _____

PROPERTY ADDRESS: _____

PHONE #'S: _____ (HOME) _____ (CELL)

MORTGAGE: MORTGAGE CO. NAME: _____
MORTGAGE CO. ACCOUNT #: _____
MORTGAGE CO. PHONE #: _____

2ND MORTGAGE: MORTGAGE CO. NAME: _____
(IF APPLICABLE) MORTGAGE CO. ACCOUNT #: _____
MORTGAGE CO. PHONE #: _____

SOCIAL SECURITY #'S: SSN: _____ SSN: _____
(Some mortgage companies require your Social Security Number prior to providing a payoff. If you are not comfortable with providing your full Social Security Number please provide the last four digits.)

FINAL WATER READING (If applicable):
If you have City or Town Water Service please provide the name of the City/Town/Company that you pay _____
Please provide your current water reading: _____ as of ____/____/____
If you do not provide a reading we will assume that you have well water.

SEWER USAGE (If applicable):
If you have City or Town Sewer Service please provide the name of the City/Town/Company that you pay _____
If left blank we will assume you have a septic system.

CONDOMINIUM (If applicable):
Name of Condo Association _____
Phone Number for Association: _____
Monthly Condo Fee _____ Last Paid _____

MULTI-FAMILY (If applicable):
Unit 1 - Tenants: _____ Rent: _____ Security Deposit: _____
Unit 2 - Tenants: _____ Rent: _____ Security Deposit: _____
Unit 3 - Tenants: _____ Rent: _____ Security Deposit: _____

Your prompt return of this document will help to ensure that your transaction goes smoothly. Thank you for your cooperation and please feel free to contact us with any questions.

I/WE, Hereby authorize the above referenced lenders to provide any and all information regarding the above referenced loans, liens, charges to Ocean State Title & Escrow, LLC.

(SIGN) (SIGN)

**PLEASE COMPLETE THE FOLLOWING QUESTIONS AND RETURN THIS FORM AS SOON AS POSSIBLE.
PLEASE RETURN:**

**BY MAIL: 14 BREAKNECK HILL ROAD, SUITE 102, LINCOLN, RI 02865
BY FAX: (401) 305-3655
EMAIL: INFO@OCEANSTATETITLE.COM**