

BEGINNING PROCESSING PHASE



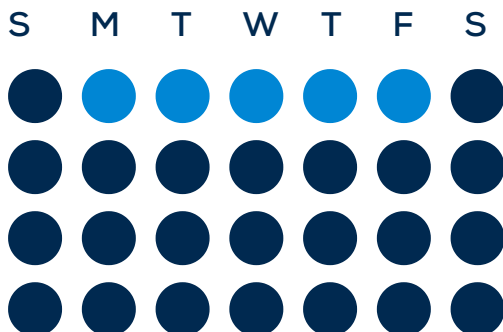
COAST CITIES
ESCROW

IN WEEK 1, ESCROW DOCUMENTATION IS GENERATED AND VARIOUS REPORTS ARE ORDERED.

WEEK 1 - ESCROW DOES THE FOLLOWING:

- **Makes contact with the Buyer** to request the Earnest Money Deposit (EMD), and to discuss wire and email safety.
- **Makes contact with the Seller** to obtain all HOA contact information, request funds for HOA "up front" document fees, and to discuss wire and email safety.
- **Follows up to ensure that the EMD is in escrow** in the format called for in the CAR Purchase Agreement.
 - the default method designated in the CAR Purchase Agreement is via wire transfer.
- **Notifies the Agents when the EMD is received.**
- **Makes contact with Buyer's New Lender and sends estimate of Buyer's closing costs to the Lender.**
- Prepares Supplemental Escrow Instructions and other escrow opening documents per the terms described in the Purchase Agreement.
- Sends Supplemental Escrow Instructions and Opening Package of other escrow documents to Buyers and Sellers for signatures.
- Orders a Preliminary Title Report with the title company designated in the Purchase Agreement.
- Requests rush* funds from Seller to pay any HOA's "up front" costs for obtaining their document package.
- Orders HOA documents, to be delivered to Buyer within the timeframe specified in the Purchase Agreement.
- Requests from Listing Agent:
 - Invoice for Natural Hazard Zone Disclosure(NHD) report
 - Termite Inspection Report (if applicable)
- Sends NHD report acknowledgment out for Buyer, Seller, and Agents to sign.
- Requests invoice for one-year Home Warranty from Selling Agent (if applicable)

WEEK 1



WEEK 1 ESCROW TIPS

- *Homeowner Associations may take up to ten business days to provide requested documentation, unless "rush" fees are paid.
- Therefore, in order to meet the timeframes set out in the Purchase Agreement for delivering HOA documents to the Buyer, Sellers may be required to pay "rush" fees.