

EARLY PROCESSING PHASE



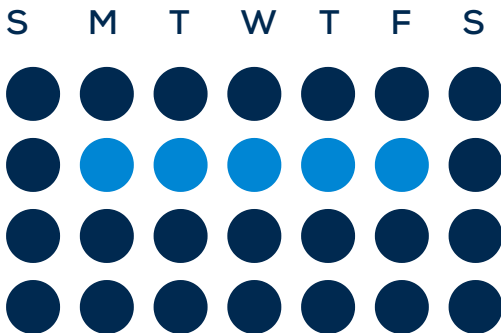
COAST CITIES
ESCROW

IN WEEK 2, ESCROW LOOKS TO RECEIVE AND REVIEW ALL REQUESTED ITEMS, INCLUDING SIGNATURES OF BUYERS AND SELLERS ON ALL DOCUMENTS IN THEIR RESPECTIVE ESCROW OPENING PACKAGES.

WEEK 2 - ESCROW DOES THE FOLLOWING:

- **Receives, reviews, and delivers copies of the Preliminary Title Report** to the parties.
- **Communicates with Seller on any unusual or unexpected items on the Preliminary Title Report** that would need to be cleared prior to closing (e.g.: Trust documentation, death certificates, tax liens, HOA liens, etc.)
- **Receives and reviews Escrow Opening Packages** from Buyer and Seller, checking for any incomplete paperwork.
- **Receives and reviews Termite Inspection Report** (if applicable), looking for clearance certification language.
- **Requests status of Buyer's new loan from Lender**, and schedules appropriate follow-up.
- **Sends Escrow Instructions, Preliminary Title Report, receipt for EMD, Title Company Closing Protection Letter**, and any other requested items to Buyer's New Lender.

WEEK 2



WEEK 2 ESCROW TIPS

- It's important that Buyer and Seller return their opening document packages to Escrow as soon as possible, and that the documents are fully completed. This will make it possible for Escrow to obtain all documentation and demands necessary for clearing title without delay.
- If Buyer is obtaining new financing, they'll need to designate their insurance agent's contact information early on, as the Lender will require proof of coverage in the early stages of their loan processing.