

Title FREQUENTLY ASKED ^ QUESTIONS

February 2015

Title is vested in a decedent. The seller's attorney indicates that no estate/inheritance taxes have been paid and is willing to have an escrow held. How much should we hold?

A: Because the answer to this question depends on so many variables, the best answer is "Call Nancy, Clark or Chuck".

In order to evaluate the escrow amount, a completed Estate Debts Questionnaire must be provided. A form of Questionnaire is provided with this edition of FATQ.

The escrow should be held by the title agent or by the buyer's attorney. If the parties wish the estate attorney (or seller's attorney) to hold the escrow, a written escrow letter stating that the funds will not be released without Old Republic's approval must be obtained.

As always, feel free to address any questions to a member of our underwriting staff.