

Index

ACKNOWLEDGMENTS

Residential real estate contracts,
receipt of monies, **3:23**

AGENTS

Certification, agent's certification
under Chapter 32C, **25:58**

AMENDMENTS

Contract, agreement to amend,
3:33.30

ARCHITECTS

Closings - commercial real estate,
27:21, 27:22

ASSUMPTION OF LOAN

Generally, **3:26**

ATTORNEYS

Powers of attorney
generally, **25:47, 25:47.50**
for detailed treatment see index
heading POWERS OF ATTORNEY

ATTORMENT

Closings - commercial real estate,
27:23, 27:44

BACKUP CONTRACT

ADDENDUM

Generally, **3:19**

BANKRUPTCY AND INSOLVENCY

Voidable Transactions Act, **16:61**

BOUNDARIES

Title insurance, **28:80.10**
Title searches and examinations,
North Carolina/ South Carolina
boundary certification, **6:4.10**

CANCELLATION

Closings - commercial real estate,
deed of trust, **27:11**

CERTIFICATES AND CERTIFICATION

Agent's certification under Chapter
32C, **25:58**

Closings - residential real estate, no
information reporting on sale or
exchange of principal residence,
26:32

Title searches and examinations,
North Carolina/ South Carolina
boundary certification, **6:4.10**

CLOSINGS - COMMERCIAL REAL ESTATE

Generally, **23:8, 27:1 to 27:68**

Acquisition transaction, **27:4**

ALTA best practices, **23:8**

Architect, certification of, **27:22**

Architectural contracts, assignment
of, **27:21**

Assignments

construction and architectural
contracts, **27:21**

leases, rents, issues and profits,
27:20, 27:40

Attorneys

closing instructions, **27:14**

opinion of counsel, **27:27**

Attornment agreement, **27:23, 27:44**

Authority to sell, **27:12**

Building loan agreement, form, **27:41**

Cancellation of deed of trust, **27:11**

Certificates and certification

architect, **27:22, 27:42**

estoppel certificates, leases, **27:23**

North Carolina corporation, form,
27:46

**CLOSINGS - COMMERCIAL
REAL ESTATE—Cont'd**

Checklists
 closing, **27:3, 27:29, 27:65**
 contract follow up checklist, **27:66**
 post closing checklist, **27:68**
 pre closing checklist, **27:67**
 title insurance, **27:62**
 Closing statement, **27:10, 27:32**
 Confidentiality of consumer-client
 private information, **23:8**
 Consent of board of directors to
 action without meeting, form,
27:37
 Construction contracts, assignment
 of, **27:21**
 Consumer Financial Protection
 Bureau, **23:8**
 Corporate Transparency Act, **27:70**
 Deed, **27:6**
 Deed of trust
 generally, **27:16**
 cancellation, **27:11**
 form, **27:40**
 satisfaction, form, **27:34**
 Dodd-Frank Act, **23:8**
 Equity line of credit clause, form,
27:61
 Estoppel certificates, leases, **27:23**
 Excise tax, **27:6**
 Financing statements, **27:17**
 FIRPTA certificate, **27:63**
 Form 1099, **27:9**
 Forms
 generally, **27:29 to 27:66**
 assignment of rents, **27:40**
 attornment agreement, **27:44**
 building loan agreement, **27:41**
 certificate of North Carolina
 corporation, **27:46**
 certification of architect, **27:42**
 checklist for closing, **27:29, 27:65**
 checklist for title insurance mat-
 ters, **27:62**
 closing statement, **27:32**

**CLOSINGS - COMMERCIAL
REAL ESTATE—Cont'd**

Forms—Cont'd
 consent of board of directors to
 action without meeting, **27:37**
 deed of trust, **27:40**
 equity line of credit clause, **27:61**
 FIRPTA certificate, **27:63**
 future advances clause, **27:60**
 indemnity agreement, **27:49 to**
27:52, 27:56
 liens, **27:48 et seq.**
 memorandum of lease, **27:43**
 NC-1099NRS, **27:64**
 non-disturbance agreement, **27:44**
 non-foreign affidavits, **27:30,**
27:31
 non-residency affidavit, **27:39**
 North Carolina Land Title Associa-
 tion (NCLTA) forms for liens
 for labor, services, materials
 and rental equipment, **27:48**
et seq.
 notice of satisfaction and certifi-
 cate of satisfaction, **27:33**
 notice with respect to satisfaction
 of security instrument, **27:36**
 release of deed of trust, **27:35**
 release of liens, **27:53, 27:55**
 residency affidavit, **27:38**
 resolution of limited liability
 company, **27:47**
 resolution of North Carolina
 corporation, **27:46**
 satisfaction of deed of trust, **27:34**
 security agreement, **27:40**
 security instrument, satisfaction of,
27:34, 27:36
 subordination, **27:44**
 tenant estoppel certificate, **27:45**
 UCC financing statement amend-
 ment, **27:58**
 UCC information request with
 instructions, **27:59**
 UCC initial financing statement
 and addendum, **27:57**
 Future advances clause, form, **27:60**

INDEX

CLOSINGS - COMMERCIAL REAL ESTATE—Cont'd

Guaranty, **27:18**
Income taxes on gains made on sales
by non-residents, **27:13**
Indemnity agreement, **27:49 to
27:52, 27:56**
Instructions for closing, **2:26**
Instructions for closing, attorney's,
27:14
Insurance requirements, **27:26**
Issues, assignment of, **27:20**
Leases, **27:20, 27:23**
Liens, **27:7, 27:48 et seq., 27:54**
Loan agreement, **27:19**
Loan commitment, **27:14**
Memorandum of lease, **27:23, 27:43**
Non-disturbance, leases, **27:23,
27:44**
Non-foreign affidavits, **27:8, 27:30,
27:31**
Non-residency affidavit, form, **27:39**
North Carolina Land Title Associa-
tion (NCLTA) forms for liens for
labor, services, materials and
rental equipment, **27:48 et seq.**
Notice of satisfaction and certificate
of satisfaction, form, **27:33**
Notice with respect to satisfaction of
security instrument, form, **27:36**
Opinion of counsel, **27:27**
Partnership matters, **27:27**
Practice tips, **27:2**
Profits, assignment of, **27:20**
Promissory note, **27:15**
Purchase contract, **27:5**
Release
deed of trust, **27:11, 27:35**
liens, **27:53, 27:55**
Rents, assignment of, **27:20**
Residency affidavit, form, **27:38**
Resolutions, **27:12, 27:27, 27:46,
27:47**
Responsibilities of parties, generally,
23:8 to 23:10
Satisfaction of deed of trust, **27:11,
27:34**

CLOSINGS - COMMERCIAL REAL ESTATE—Cont'd

Security agreement, **27:17, 27:40**
Security instrument, satisfaction,
27:34, 27:36
State Bar Quarterly Review Report,
Random Transaction Review,
23:10
State Bar Reconciliation Report, **23:9**
Subordination
form, **27:44**
leases, **27:23**
liens, **27:7, 27:54**
Summary, **27:28**
Survey, **27:25**
Tenant estoppel certificate, form,
27:45
Title
checklist for title insurance mat-
ters, **27:62**
exceptions, **27:24**
North Carolina Land Title Associa-
tion (NCLTA) forms for liens
for labor, services, materials
and rental equipment, **27:48
et seq.**
UCC
financing statement amendment,
27:58
information request with instruc-
tions, form, **27:59**
initial financing statement and
addendum, **27:57**
searches, UCC-11, **27:27**
Underlying documentation, **27:27**

CLOSINGS - RESIDENTIAL REAL ESTATE

Generally, **23:8**
ALTA best practices, **23:8**
Certification for no information
reporting on sale or exchange of
principal residence, form, **26:32**
Confidentiality of consumer-client
private information, **23:8**
Consumer Financial Protection
Bureau, **23:8**

CLOSINGS - RESIDENTIAL REAL ESTATE—Cont'd

Corrective notice affidavit for nonmaterial typographical or minor error, **26:33**
 Curative affidavit, **26:33.1**
 Disclosure, **26:29.30, 26:29.70, 26:29.71**
 Dodd-Frank Act, **23:8**
 Estimate, loan estimate, **26:29.50, 26:29.51**
 Forms
 certification for no information reporting on sale or exchange of principal residence, **26:32**
 closing disclosure, **26:29.70, 26:29.71**
 corrective notice affidavit for nonmaterial typographical or minor error, **26:33**
 curative affidavit, **26:33.1**
 HUD-1A settlement statement and instructions, **26:28.50, 26:29**
 HUD-1 uniform settlement statement, **26:28.50, 26:29**
 instructions for completing HUD-1 and HUD-1A settlement statements, **26:29**
 loan estimate, **26:29.50, 26:29.51**
 HUD-1A settlement statement and instructions, form, **26:28.50**
 HUD-1 uniform settlement statement, form, **26:28.50**
 Instructions for completing HUD-1 and HUD-1A settlement statements, form, **26:29**
 Integrated disclosure rule (TILA-RESPA), **26:29.30**
 Intent to correct an obvious description error, notice of, **26:33.2**
 Loan estimate, **26:29.50, 26:29.51**
 Notice
 corrective notice affidavit for nonmaterial typographical or minor error, **26:33**
 intent to correct an obvious description error, **26:33.2**

CLOSINGS - RESIDENTIAL REAL ESTATE—Cont'd

Responsibilities of parties, generally, **23:8 to 23:10**
 State Bar Quarterly Review Report, Random Transaction Review, **23:10**
 State Bar Reconciliation Report, **23:9**

CONDOMINIUMS

Public offering statements, **18:4**
 Resale certificate, **18:4**
 Resale statement, **3:31**
 Title insurance, endorsement forms (ALTA), **28:33**

CONSENT

Closings - commercial real estate, consent of board of directors to action without meeting, **27:37**

CONSTRUCTION CONTRACTS

Closings - commercial real estate, assignment, **27:21**

CONTINGENCIES

Hypothetical development deal, commercial real state contracts, **2:33**

CONTINGENT SALE ADDENDUM

Generally, **3:20**

CONTRACTS AND AGREEMENTS

Additional provisions addendum, form
 residential real estate, **3:30**
 Additional signatures addendum, **3:33.10, 3:33.20**
 Amendment of contract, agreement to amend, **3:33.30**
 Assumption of loan addendum, form, **3:26**
 Backup contract addendum, form, **3:19**
 Brokers, commercial real estate brokers, **2:22**
 Checklists
 commercial real estate drafting checklists, **2:24, 2:28, 2:33**
 Closing, **2:26, 3:34**

INDEX

CONTRACTS AND AGREEMENTS

—Cont'd

- Commercial real estate contracts and options
 - brokers, **2:22**
 - checklists
 - contingencies, hypothetical development deal, **2:33**
 - drafting tips, **2:24**
 - representations and warranties, **2:28**
 - closing instruction letter, **2:26**
 - contingencies, hypothetical development deal, **2:33**
 - drafting practice tips, **2:23, 2:24**
 - due diligence verification, **2:27**
 - escrow, **2:25, 2:26**
 - closing instruction letter, **2:26**
 - title insurance company escrow agreement for earnest money, **2:25**
 - forms, **2:25 to 2:29, 2:32**
 - letters of intent, **2:24**
 - letters of no further action, **2:30**
 - no further action letter, **2:30**
 - notice of residual petroleum, **2:31**
 - private streets disclosure statement, **2:32**
 - representations and warranties, **2:28, 2:29**
 - residual petroleum, notice of, **2:31**
 - title insurance company escrow agreement for earnest money, **2:25**
- Contingencies, hypothetical development deal, **2:33**
- Contingent sale addendum, form, **3:20**
- Due diligence verification, **2:27**
- FHA/VA financing addendum, form, **3:24**
- Forms
 - backup contract addendum, **3:19**
 - commercial real estate contracts, **2:25 to 2:29, 2:32**
 - new construction, **3:17, 3:21**

CONTRACTS AND AGREEMENTS

—Cont'd

- Forms—Cont'd
 - possession by buyer before closing, **3:27**
 - possession by seller after closing, **3:28**
 - residential real estate contracts, **3:13 to 3:36**
 - vacant lot, offer to purchase and contract, **3:15**
- Guidelines for completing offer to purchase and contract, form, **3:14, 3:16, 3:18**
- Lead-based paint, residential real estate contracts, **3:29**
- Letters of intent, commercial real estate contracts, **2:24**
- Letters of no further action, commercial real estate contracts, **2:30**
- Mineral and oil and gas rights
 - mandatory disclosure statement, **3:36**
- New construction, form, **3:17, 3:18, 3:21**
- Offer to purchase and contract, form, **3:13 to 3:16**
- Owners associations, residential real estate contracts, **3:31, 3:35**
- Possession, residential real estate contracts, **3:27, 3:28**
- Representations, commercial real estate contracts, **2:28, 2:29**
- Residential real estate contracts and options
 - acknowledgment of receipt of monies, **3:23**
 - additional provisions addendum, **3:30**
 - assumption of loan addendum, **3:26**
 - backup contract addendum, **3:19**
 - closing information, **3:34**
 - contingent sale addendum, **3:20**
 - FHA/VA financing addendum, **3:24**

CONTRACTS AND AGREEMENTS

—Cont'd

- Residential real estate contracts and options—Cont'd
 - forms, **3:13 to 3:36**
 - guidelines for completing offer to purchase and contract, **3:14, 3:16, 3:18**
 - lead-based paint or lead-based paint hazard addendum, **3:29**
 - new construction, **3:17, 3:18, 3:21**
 - offer to purchase and contract, **3:13 to 3:16**
 - owners association disclosure, **3:31, 3:35**
 - possession by buyer before closing, **3:27**
 - possession by seller after closing, **3:28**
 - residential real estate contracts, generally, **3:13 to 3:36**
 - schedule of allowances addendum, **3:22**
 - seller financing addendum, **3:25**
 - short sale addendum, **3:33**
 - vacant lot, offer to purchase and contract, **3:15, 3:16**
 - vacation rental addendum, **3:32**
- Residual petroleum, notice of, **2:31**
- Seller financing addendum, form, **3:25**
- Short sale addendum, **3:33**
- Streets, private streets disclosure statement, **2:32**
- Title insurance company escrow agreement for earnest money, **2:25**
- Vacant lot, offer to purchase and contract, **3:15, 3:16**
- Vacation rental addendum, form, **3:32**
- Warranties, commercial real estate contracts, **2:28, 2:29**

CORPORATE TRANSPARENCY ACT

- Closings
 - commercial real estate, **27:70**

CORPORATE TRANSPARENCY ACT—Cont'd

- Commercial real estate closings, **27:70**

DECANTING

- North Carolina Uniform Trust Decanting Act, **12:20**

DEEDS

- Closings - commercial real estate, **27:6**

DESCRIPTION OF PROPERTY

- Intent to correct an obvious description error, notice of, **26:33.2**

DODD-FRANK ACT

- Closings, responsibilities of parties, **23:8**

DUE DILIGENCE

- Contracts and agreements, **2:27**

EARNEST MONEY

- Title insurance company escrow agreement for earnest money, **2:25**

EASEMENTS

- Title insurance, endorsements, **28:80.10**

EQUITY LINES OF CREDIT

- Closings - commercial real estate, **27:61**

ESCROW

- Contracts and agreements, **2:25, 2:26, 3:6**

ESTOPPEL

- Closings - commercial real estate, leases, **27:23**

EXCISE TAX

- Closings - commercial real estate, **27:6**

FHA/VA FINANCING ADDENDUM

- Generally, **3:24**

INDEX

FINANCING STATEMENTS

Closings - commercial real estate,
27:17

FIRST REFUSAL RIGHT

Condominiums, **28:33**
Options to purchase, **2:14**
Planned unit development, **28:34**
Private rights—loan policy, **28:45.50**
Rule against perpetuities, **27:2**

FORECLOSURES

Forms
checklist/summary for power of
sale foreclosure, **14:74**
Trespass, post-foreclosure trespass,
14:25.50

FUTURE ADVANCES

Closings - commercial real estate,
27:60

GAS INTERESTS

Disclosure statement, **3:36**

GUARANTY

Closings - commercial real estate,
27:18

INCOME TAXES

Closings - commercial real estate,
gains made on sales by non-
residents, **27:13**

INCOMPETENT PERSONS

Jurisdiction, **17:3.10**
Multi-jurisdictional guardianships,
17:3.10
Single protective arrangement, autho-
rization, **17:13**
Single transaction, **17:13**
Uniform Adult Guardianship and
Protective Proceedings Jurisdic-
tion Act, **17:3.10**

INDEMNITY AGREEMENT

Closings - commercial real estate,
liens, **27:49 to 27:52, 27:56**

INSURANCE

Closings - commercial real estate,
27:26

INTEREST RATE SWAPS

Title insurance, **28:81 to 28:84**

LAND USE LAWS

2019 re-write of, **20:6**
2022 technical amendments, **20:8**

LEAD-BASED PAINT

Residential real estate contracts, **3:29**

LEASES

Closings - commercial real estate,
27:20, 27:23

LETTERS OF INTENT

Commercial real estate contracts,
2:24

LETTERS OF NO FURTHER ACTION

Commercial real estate contracts,
2:30

LIENS, ENCUMBRANCES AND DEFECTS

Closings - commercial real estate,
affidavits, **27:7, 27:48 et seq.,
27:54**

Correction of errors in recorded
instruments, **21:151**

Recorded plats

generally, **21:16**

MAP ACT, **21:16**

transportation corridors, **21:16**

Transportation corridors, **21:16**

Verification, **21:151**

LIMITATION OF ACTION

Zoning and related matters, **20:5**

MANUFACTURED HOMES

Titles and statutes, **21:134**

MEMORANDUM OF LEASE

Closings - commercial real estate,
27:23, 27:43

MINERAL INTERESTS

Disclosure statement, **3:36**
Title insurance, **28:94 to 28:97**

MORTGAGES AND DEEDS OF TRUST

Closings - commercial real estate generally, **27:16**
Title insurance, mortgage modification policy (ALTA), **28:24.50**

MUNICIPALITIES

Zoning and related matters
land use laws, 2019 re-write of, **20:6**
land use laws, 2022 technical amendments, **20:8**
statutes of limitation, **20:5**

NEW CONSTRUCTION

Forms, residential real estate, **3:17, 3:18, 3:21**

NOTICE

Closings, residential real estate, **26:33, 26:33.1, 26:33.2**
Closings - commercial real estate, **27:33, 27:36**
Residual petroleum, commercial real estate contracts, **2:31**

OFFER TO PURCHASE AND CONTRACT

Generally, **3:13 to 3:16**

OIL INTERESTS

Disclosure statement, **3:36**

OWNERS ASSOCIATIONS

Residential real estate contracts, **3:31, 3:35**

PARTNERSHIPS

Closings - commercial real estate, **27:27**

PETROLEUM

Residual petroleum, notice of, **2:31**

PLANNED UNIT DEVELOPMENTS

Title insurance, endorsement forms (ALTA), **28:34**

POSSESSION

Residential real estate contracts, **3:27, 3:28**

POWERS OF APPOINTMENT

Generally, **25:52.10**

POWERS OF ATTORNEY

Generally, **25:47, 25:47.50**
Durable power of attorney, **25:52**
Limited power of attorney under Chapter 32C, **25:59**
Statutory form of power of attorney, **25:49 to 25:51, 25:57**

PROMISSORY NOTES

Closings - commercial real estate, **27:15**

RENTS

Closings - commercial real estate, assignment, **27:20**

RESIDENCY

Closings - commercial real estate, affidavit, **27:38**

RESTRICTIVE COVENANTS AND CONDITIONS

Title insurance, **28:41, 28:46**

SALES

Closings
commercial real estate
generally, **23:8 to 23:10, 27:1 to 27:68**
residential real estate
generally, **23:8 to 23:10**

SATISFACTION

Closings - commercial real estate, deed of trust, **27:11, 27:34**

SECURITY AGREEMENTS

Closings - commercial real estate, **27:17, 27:40**

INDEX

SECURITY INSTRUMENTS

Closings - commercial real estate, satisfaction, **27:34, 27:36**

SELLER FINANCING ADDENDUM

Generally, **3:25**

SHORT SALE ADDENDUM

Residential real estate contracts, form, **3:33**

SIGNATURES

Additional signatures addendum, **3:33.10, 3:33.20**

STATUE OF LIMITATIONS

See index heading LIMITATION OF ACTION

STREET DISCLOSURES

Commercial real estate contracts, private streets disclosure statement, **2:32**

SURVEYS

Closings - commercial real estate, **27:25**

TAXATION

Multiple tax parcel, **28:69, 28:69.50**

Title insurance
multiple tax parcel, **28:69, 28:69.50**
tax credit, **28:108.10**

TITLE

Manufactured homes, **21:134**

TITLE INSURANCE

Boundaries, **28:80.10**
Checklists for ALTA/NSPS land title surveys, **28:112**
Coinsurance, multiple policies, **28:75.50**
Commitment for title insurance
ALTA Commitment for Title Insurance, **22:8.50, 22:8.70**
Short Form Residential Loan Policy, **22:8.80**
Condominiums, endorsement forms (ALTA), **28:33**

TITLE INSURANCE—Cont'd

Contiguity, specified parcels, **28:71.50**
Covenants, conditions and restrictions, **28:41, 28:46**
Easement, endorsement forms (ALTA), **28:80.10**
Encroachments, **28:80.10**
Endorsement forms (ALTA)
anti-taint, **28:108.40**
assessment, current, **28:45.50**
boundaries, **28:80.10**
coinsurance, **28:75.50**
commercial lender group, **28:108.30**
condominiums (Forms 4-06 and 4.1-06), **28:33**
contiguity, specified parcels, **28:71.50**
easements, **28:80.10**
foreclosure, limited pre-foreclosure policy, **28:26**
improvements and land under development, **28:80.10**
insured mortgage recording, **28:108.50**
interest rate swap, **28:81 to 28:84**
loan policy (Forms 9.3-06, 9.6-06, 9.6.1-06, and 9.7-06), **28:45.50**
minerals, restrictions, **28:46, 28:49**
multiple tax parcel, **28:69, 28:69.50**
pari passu mortgage, **28:108.60**
planned unit developments (Forms 5-06 and 5.1-06), **28:34**
tax credit, **28:108.10**
water rights, **28:108.20**
zoning
development, land under, **28:32.25**
non-conforming use, completed improvement, **28:32.25**
no zoning classification, **28:32.50**
Escrow agreement for earnest money, **2:25**

TITLE INSURANCE—Cont'd

- Expanded coverage residential loan policy (ALTA), **28:23**
- Improvements and land under development, **28:80.10**
- Interest rate swap, endorsement forms (ALTA), **28:81 to 28:84**
- Loan policy (ALTA), generally, **28:23**
- Minerals, **28:46, 28:49, 28:94 to 28:97**
- Minimum standard detail requirements for ALTA/NSPS land title surveys, **28:112**
- Mortgage modification policy (ALTA), **28:24.50**
- Planned unit developments, endorsement forms (ALTA), **28:34**
- Short form expanded coverage residential loan policy (ALTA), **28:23**
- Short form residential loan policy (ALTA)—violations, **28:22.10**
- Survey considerations for ALTA/NSPS land title surveys, **28:112**
- Taxation. See index heading **TAXATION**
- Tax credit, **28:108.10**
- Water rights, endorsement forms (ALTA), **28:108.20**
- Zoning, endorsement forms (ALTA) development, land under, **28:32.25** non-conforming use, completed improvement, **28:32.25** no zoning classification, **28:32.50**

TITLE SEARCHES AND EXAMINATIONS

- Boundary certification, North Carolina/ South Carolina, **6:4.10**

TITLE SEARCHES AND EXAMINATIONS—Cont'd

- Commencement boundary certification, North Carolina/ South Carolina, **6:4.10**

TRESPASS

- Post-foreclosure trespass, **14:25.50**

TRUSTS AND TRUSTEES

- Decanting, North Carolina Uniform Trust Decanting Act, **12:20**

VACANT LOT

- Offer to purchase and contract, **3:15, 3:16**

VACATION RENTAL ADDENDUM

- Generally, **3:32**

VERIFICATION

- Liens, encumbrances and defects, **21:151**

VOIDABLE TRANSACTIONS ACT

- Bankruptcy and insolvency, **16:61**

WARRANTIES

- Commercial real estate contracts, **2:28, 2:29**

ZONING AND RELATED MATTERS

- Land use laws, 2019 re-write of, **20:6**
- Land use laws, 2022 technical amendments, **20:8**
- Statutes of limitation, **20:5**
- Title insurance endorsement forms (ALTA) development, land under, **28:32.25** non-conforming use, completed improvement, **28:32.25** no zoning classification, **28:32.50**