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Tips for the Seller

- Please review your Title Commitment, in particular Schedule C for requirements of closing. Some of the items may be curative matters that must be resolved prior to closing. **Failure to address these matters promptly may delay closing.** If there are curative matters shown on Schedule C you should contact our Closing Department to advise us whether you, your Realtor or your attorney will be curing these matters or if you would like the title company or its attorneys to assist you in resolving the matters, if possible. **The title company does not automatically cure those matters unless advised to do so.** In some cases, where our attorney must cure the title, an additional fee may be charged to you by the attorney. In some cases, the title company may refer you to another attorney depending on the type of legal work required.
- The HUD or Closing Statement will be prepared prior to closing. Time permitting, the Statement will be faxed to you or your Realtor for approval.
- Valid Texas Driver's License, Passport, or governmental id card with picture and sometimes an additional form of identification such as a Social Security Card, employee id card
- To comply with 1099s reporting funds, we will need a tax ID number (Social Security Number for individuals, tax id numbers for trusts, corporations, companies, partnerships, and estates)
- If there are more than one Seller and the proceeds are to be allocated between the Sellers, title company must be provided with a written notice of allocation, signed by all Sellers.
- Should you have a lien against your property, Title Company must be provided with the account number, name of lender, fax and telephone number of the lender. We may need to obtain a written approval from you to obtain a payoff amount. **Your failure to return this to us in a timely fashion may delay closing.**
- The title company may need to know about your current marital status and the status during the time you have owned the property. We will contact you if we have questions.
- **Important Note Regarding Funding:** You may not receive your sales proceeds at the closing table. The funding process is different in each situation. When your buyer is not using a lender, we are normally able to fund immediately after all of the documents are signed by both parties, as long as your buyer has brought proper funds.

However, if your buyer is using a lender, funding occurs strictly in conformance with the lender's requirements. Some lenders require us to send the entire signed closing package to them for their review prior to releasing money to us. Some lenders can only fund at certain times of day. Funding at the end of the day, at the end of the week, and at the end of the month is generally slower due to demand on lenders. Some lenders do not present a funding check to Guaranty Title Company, THEREFORE the title company CANNOT fund until the lender's wire is RECEIVED in our escrow account. Sometimes, it takes a few hours for wires to be received, even after they are sent. As a result, it is possible that Guaranty Title Company will not be able to disburse your sales proceeds until a few hours after your closing and in some cases even a day or more later. Guaranty Title Company holds all of the money and signed documents in escrow until we have received authorization to fund the transaction. As soon as we receive funding authorization from the lender, we will immediately issue your check. It is important for you to understand that you aren't simply waiting for us to print out a check (in most cases your check is printed prior to the closing), you are actually waiting for the lender to authorize us to release the check to you, which unfortunately is something over which we have little control.