

VESTA

SETTLEMENTS

Congratulations and thank you for choosing Vesta Settlements, LLC to handle the administration and closing of the purchase of your property. We will work with you, your realtor, lender, and other parties to ensure a smooth settlement.

We know this process can be intimidating, but we are here to help. We will order a title examination and a survey on your property. Those reports will be used to issue title insurance by your lender. We will provide your lender all required information to prepare your loan documents. At settlement, we will review the loan documentation with you and take all steps necessary to ensure the transfer of proper title in your name.

We will be in touch with all parties to arrange a mutually convenient time for settlement on that day. If a **Power of Attorney** is to be used, it must be approved by this office and your lender prior to settlement, and we must receive the notarized original on or before the settlement date.

On the day of settlement, you should bring the following:

- Photo Identification (e.g. driver's license or passport)
- **Certified or cashier's check** made payable to Vesta Settlements, LLC, **wire transfer**, or **assignment of funds**
- Evidence of paid Hazard Insurance Policy

Mortgage lenders understand the importance of protecting their investments against unknown risks. Your lender will require you to purchase a title insurance policy in the amount of the loan, naming them as the "loss insured." At the time of settlement, you will be offered the opportunity to purchase an **Owner's Title Insurance Policy**. If you can obtain and provide us with a copy of an Owner's Title Insurance policy issued within the last 10 years (on this property), you may be entitled to a "reissue discount" on the title insurance premium. Ask your realtor to inquire of the seller if they had an Owner's title policy. The majority of our clients select Owner's Title Insurance to protect their investment. Owner's Title Insurance protects and defends your ownership interest in your home due to undisclosed or unknown prior title defects. The premium for this coverage is a one-time cost and protects you for the period of time that you own this home. In the event that you sell this property, the policy continues in full force and effect in the event of any future challenge. This insurance is part of the total closing cost at settlement. Please visit the Quick Quotes section of our website to obtain a side by side comparison between the Standard and Enhanced title insurance coverage.

The purchase of real estate requires the preparation of legal documents. The law firm of Keith D. Barrett, PLLC, which represents Vesta Settlements, LLC, routinely prepares certain documents for, and conducts settlements occurring at Vesta Settlements, LLC. You have the right to obtain independent legal counsel to prepare the necessary legal documents, otherwise, Keith D. Barrett, PLLC will prepare them for you. You will find a list of the names and phone numbers of three local attorneys who would be able to provide these services on our website. Please contact us immediately if you do not want Keith D. Barrett, PLLC to prepare the documents required for the settlement.

Please immediately refer to our website to find our Buyer Information Sheet. This is a very important step in the processing of your file and we appreciate your prompt attention to this. You can find this under the Resources-Forms Section. Also, be sure to contact all utility companies several days prior to closing to notify them and ensure there is no interruption in service.

We look forward to working with you. Thank you for your business. Do not hesitate to contact us with any questions or concerns you may have about this process.

Kind Regards,

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