



945 Concord Street
Framingham, MA 01701
Telephone 508-969-9988
Facsimile 508-969-5138

Andrew M. Rubenstein
Andrew@raalaw.com

November 11, 2009

John and Mary Smith
123 Main Street
Anywhere, MA 01234

Re: 123 Main Street

Dear Mr. and Mrs. Smith:

Our office has been engaged by YOUR BANK to conduct your closing. We are writing to advise you of the documentation that may be needed. Should you have any questions, please do not hesitate to call. If you would like representation, please give us a call.

Once you have received a commitment letter from YOUR BANK please read it very carefully and follow the instructions. There may be specific conditions which must be met prior to closing. If you have any questions concerning the commitment letter, please contact your «BankName»'s representative immediately.

Prior to closing, we will complete the title examination of the property to ensure good, clear and marketable record title. Furthermore, we will order, a Municipal Lien Certificate which will set forth any outstanding charges due to the city or town which relate to this property. The lender will require either a mortgage inspection plot plan, a copy of which will be delivered to you at the closing, or if you are refinancing, a Residential Survey Affidavit which must be executed at the closing.

- ★ If you are represented by an attorney, please forward this letter to your attorney or have your attorney notify our office that he or she represents you in this transaction.

Unless we hear otherwise, you loan will be processed with your name reading as follows:

John Smith and Mary Smith

- ★ **TITLE INSURANCE:** If you are refinancing the property and have previously purchased owner's title insurance, please provide our office with a copy . It will facilitate the title examination and provide you with a discounted rate for the new Lender's Title Insurance Policy. Please fax this to my attention as soon as possible.

If you are purchasing a property, you may also want to simultaneously purchase an owner's title insurance policy with the required lender's policy. This will protect your ownership interest in the property against many types of title problems. The amount of the additional premium varies with the purchase price of the property. As a matter of practice, we include owner's title insurance premiums on the settlement statement of our purchase files. If you do not want owner's coverage, or require further explanation, please contact our office.

⊗ **PAYOFF REQUEST LETTER**

If you are refinancing a property, it is imperative that you complete and the enclosed PAYOFF REQUEST LETTER and forward it to my attention via mail or fax. Please provide account information for all mortgages and lines of credit, even if there is a zero balance at the present time. Failure to do so may cause a postponement of the closing.

HOMEOWNER'S INSURANCE: Prior to closing, we will need evidence of homeowner's insurance covering the property which you intend to purchase or refinance. The amount of coverage must be at least equal to your loan amount or a guaranteed replacement cost endorsement must be shown on the binder. The policy must name as the insured all parties who are purchasing or presently own the property. **THE POLICY OR BINDER MUST ALSO CORRECTLY IDENTIFY THE «BANKNAME» AS THE INSURED MORTGAGEE.** Please carefully review your commitment letter to ascertain the correct language for the mortgagee. Please instruct your insurance agent to fax a binder to our office showing the paid through date along with the annual premium and bring a copy with you to the closing.

If you are unsure or it is unclear how the mortgagee clause should read please contact your lender directly.

For condominiums, you must obtain a Certificate of Insurance from the Condominium Association listing «BankName» as the insured mortgagee, the unit owners and the unit address.

HOMESTEAD: The Homestead statute was enacted in order to protect a homeowner's principal residence from a forced sale by a creditor. If you would like us to prepare a Declaration of Homestead for your property, please call our office. The charge for the Homestead is \$75.00 plus a \$35.00 recording fee. This is a one time fee.

When your loan is approved and all conditions are satisfied, please contact me to schedule your closing. The day before your scheduled closing, please call me to determine how much money you will need to bring. These funds must be in the form of a Bank Cashier's Check, Certified Check or wired into our account. You will also need to bring a Driver's License or other form of government identification.

For your convenience, I have enclosed directions to our office.

Finally, and most importantly, do not hesitate to contact me with any questions you might have. We wish for your closing to go as smoothly as possible, and we have found from years of experience that this is best accomplished when all parties work together.

Very truly yours,

«ParalegalName», Paralegal
Rubenstein and Associates



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Payoff Request Letter- M.G.L. c.183, ss54D

RE: Payoff of Mortgage

Our File #;

Requested Payoff Date: _____

Primary Borrower Social Security Number : _____

Secondary Borrower Social Security Number: _____

FIRST MORTGAGE COMPANY

Bank Name: _____

Bank Phone Number: _____

Borrower: _____

Mortgage Account Number: _____

Property Address: 67 GreenAcre Road, Arlington, Massachusetts 02174

SECOND MORTGAGE/LINE OF CREDIT COMPANY

Bank Name: _____

Bank Phone Number: _____

Borrower: _____

Mortgage Account Number: _____

Property Address: 67 GreenAcre Road, Arlington, Massachusetts 02174

Dear Sir or Madam:

In accordance with Massachusetts General Laws Chapter 183, Section 54D, please consider this correspondence a formal authorization and request to issue a written pay-off statement relating to the above referenced account to this office within five (5) business days receipt of this notice. Kindly fax or email said pay-off statement directly to:

Rubenstein and Associates
945 Concord Street
Framingham, MA 01701
Telephone 508-969-9988

Pursuant to M.G.L. c. 183 ss 54D, said pay-off statement:

- (i) shall be sufficient to enable our office to conclusively make full payment of the outstanding indebtedness under the mortgage note or other financial obligation as of the above referenced payoff date (which shall be no more than thirty (30) days from the date of the request);
- (ii) shall specify an amount certain, as of the above referenced payoff date, which will pay off any and all indebtedness secured by the mortgage;
- (iii) shall include a specific amount of any additional payment which may be due or a specific formula or method for calculating the specific amount that may be due, such as by reference to a per diem amount, in the event the payoff is received later than the payoff date requested above;
- (iv) may condition the payoff amount, or any additional amount due beyond the specified payoff date, on any escrow or other disbursements that (Mortgagee, Mortgage Servicer or Note Holder) may be permitted or required under the terms of the mortgage to be made between the payoff date and 30 days thereafter; provided, that the payoff statement shall specify the nature, amount and anticipated payment date for the disbursements, if known or reasonably ascertainable;
- (v) may impose a time limitation on the validity of the payoff statement of no less than 30 days from issuance.

In closing, please be advised that, pursuant to M.G.L. c. 183, ss54D (f), one (1) payoff statement may be requested without charge during any six-month period but the Mortgagee, Mortgage Servicer, or Note Holder may charge a reasonable fee for any additional payoff within such six-month period. Please advise if any other payoff requests have been made to you within the last six months and whether you intend to charge for the payoff statement requested by this letter and, if so, what the charge will be.

Please be advised, also, that a Mortgagee, Mortgage Servicer or Note Holder responsible to provide the requested payoff statement who, without reasonable cause, fails to provide a timely payoff statement as required by M.G.L. c. 183 ss 54D(e), may be liable to the mortgagor for the greater of \$500 or the mortgagor's actual damages caused by the failure, plus reasonable attorney's fees and costs.

Yours Truly,

«ParalegalName»
Paralegal

Borrower Authorization

The undersigned hereby authorize(s) *Mortgagee, Mortgage Servicer or Note Holder* to immediately issue a written payoff statement for the above referenced account to *Rubenstein and Associates*. If said account is a home equity line of credit or contains the right for future advances, *Mortgagee, Mortgage Servicer or Note Holder* is also hereby directed to immediately freeze said account and directed to dishonor any checks or coupons drawn on said account, or any other advances by the undersigned, if honoring said checks, coupons or any other request for advances would result in a modification of the payoff statement.

Borrower 1

Borrower 2

Note: For the purpose of this form, the term "mortgagee" shall mean the original mortgagee or a record successor or a successor thereto by operation of Law or pursuant to M.G.L. c183 ss55(i)



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Directions

From Mass Pike (Rt. 90)

Take Exit 13 – Rt. 30 Exit towards Framingham

Once on Rt. 30 you will travel 8/10 of a mile going through 4 sets of lights

Turn right onto 126 N (just before the next set of lights)

We are the first office building (past two houses and a church) on the right

945 Concord Street – sign is out front

From Rt. 9

Take the exit for 126 N

Follow through 1 set of lights

We are the first office building (past two houses and a church) on the right

945 Concord Street – sign is out front

PRIVACY POLICY NOTICE

Rubenstein and Associates, PC

AS TITLE AGENT

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic, personal information about you with a nonaffiliated third party, unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing, you with this document, which notifies you of the privacy policies and practices of the title insurance companies and its title agents.

Depending upon which of our services you are utilizing, we may collect nonpublic, personal information about you from the following service:

Information we receive from you such as on applications or other forms.

Information about your transactions we secure from our files, or from our affiliates or others.

Information we receive from a consumer reporting agency.

Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you. Furthermore, disclosure of any of the above information to our affiliates or to nonaffiliated third parties as shall be only as permitted by law.

We also may disclose this information about our customers or former Customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.

Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to non-public personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safe guards that comply with federal regulations to guard your nonpublic personal information.

We appreciate this opportunity to be of service to you.

Rubenstein and Associates

PRIVACY POLICY NOTICE

FOR

Rubenstein and Associates

Lawyers, as providers of certain personal services, are now required by the Gramm Leach-Bliley Act to inform their clients of their policies regarding privacy of client information. Our law firm understands your concerns as a client for privacy and the need to ensure the privacy of all your information. Your privacy is important to us and maintaining your trust and confidence is a high priority. Lawyers have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by such Act. Therefore, we have always protected your right to privacy. The purpose of this notice is to explain our Privacy Policy with regard to personal information about you that we obtain and how we keep that information secure.

NONPUBLIC PERSONAL INFORMATION WE COLLECT

We collect nonpublic personal information about you that is provided to us by you or obtained by us with your authorization or consent.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT OUR CLIENTS OR FORMER CLIENTS TO ANYONE, EXCEPT AS PERMITTED BY LAW AND ANY APPLICABLE STATE ETHICS RULES.

We do not disclose any nonpublic personal information about our current or former clients obtained in the course of representation of those clients, except as expressly or impliedly authorized by those clients to enable us to effectuate the purpose of our representation or as required or permitted by law or applicable provisions of codes of professional responsibility or ethical rules governing our conduct as lawyers.

CONFIDENTIALITY AND SECURITY

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and to comply with professional Guidelines or requirements of law in order to guard your nonpublic information, we maintain physical, electronic and procedural safeguards that comply with our professional standards.

Initials

Initials