

the property instantaneously. (Some of us refer to this concept as "instantaneous seisen".) Consequently, because the lien attaches instantaneously, nothing can get priority over the lender's deed of trust. . .not even the marital rights or a non-owner spouse. It is a concept that is well grounded in the law of this State and one that, apparently, some of the various County Clerks of Court are struggling with. One of our Underwriters recently had to pay a claim because a Clerk of Court refused to allow a Lender to foreclose the marital interest of a non-owner spouse who failed to execute the Deed of Trust. The Clerk was wrong for taking this position, but our Underwriters are concerned that without a statute that makes it clear, there may be additional losses in the future. Accordingly, we have been advised to tell you the following:

Non-titled spouses (i.e. a spouse that is not on the Deed to the property) must sign the Deed of Trust at closing. For the time being we cannot rely on instantaneous seisen (known by the Realtors as "One to buy. Two to sell.") A failure by the non-owner spouse to execute the deed of trust will result in an exception on the policy.

Riddle

Good luck on this month's riddle!

Send guesses to Christine by

sincere gratitude. We recognize that our success has a direct correlation to your efforts. More importantly, we want you to know that we appreciate it. . .and you. Accordingly, it is with great gratitude that we once again bestow the month of August with the title of Real Estate Professional Appreciation Month (REPAM)!

We want you all to know how much we appreciate you; not only those of you who refer business to us, but all involved; the Real Estate Attorney, the Paralegal, the Disbursement Clerk, the Title Abstractor and the Receptionist. We appreciate all of the hard work that you do each and every day; work that goes largely unrecognized and underappreciated.

So, let me be the first to say THANK YOU!

Thank you for all that you do.

Thank you for providing spectacular service to our mutual clients in what can be a thankless job.

Thank you for the late hours and working through lunch.

Thank you for handling that jerk on the other end of the phone in a professional manner.

Thank you for not losing your cool when you don't have that wire yet.

Thank you for taking the abuse.

Thank you for meticulously looking through the public records.

Thank you for putting up with all of it to get it right day after day.

sb

S.A.F.E. Act Follow-up

Last month, I wrote a brief article about the S.A.F.E. Act. The S.A.F.E. Act, among other things, requires, under most circumstances, people and entities who lend money to be licensed with the State. There are exceptions. One of the exceptions that I omitted from the article, I'd like to point out now. Thanks to one of our attorney customers here in Charlotte for pointing out that my article was silent as to this issue.

There is an exemption from the licensure requirements for loans that are made to certain persons who will not be using the property as their personal residence. So. . .what are we talking about here? We are talking about loans made to non-owner occupants, i.e. Investors. In other words, loans to made for owners, whether short term or long term, of rental properties or re-hab properties. The relevant statutory authority comes from the definitions section of the statute. Specifically, N.C.G.S. 53-244.030, which states:

(30) "Residential mortgage loan or mortgage loan" means any loan made or represented to be made to a natural person or persons primarily for personal, family, or household use that is

clicking [here](#).

Which word in the dictionary is spelled incorrectly?

Good Luck!

Last months riddle and answer:

What do you call a curious but dapper alligator?

An In-VEST-agator!

secured by a mortgage, deed of trust, or other equivalent consensual security interest on a dwelling located within this State or residential real estate upon which is constructed or intended to be constructed a dwelling.

**Don't miss the fun...
Join us tonight!
CLE & Annual Customer
Appreciation Happy Hour**



What: A 3 hour Substance and Ethics CLE presented by ReelTime CLE

Where: Sullivan's Steakhouse
1928 South Blvd, Charlotte, NC 28203
(704) 335-8228

When: TODAY! Thursday August 13th
CLE 2:30-5:45pm &
Happy Hour 5:30-8-30pm

Who: Barristers Customers
(plus a guest for Happy Hour)

To register for the CLE click [here](#).

**RELANC invites you to our free
Charlotte luncheon and**

information session



Thursday, August 13, 2015
1:00 p.m. to 2:15 p.m.
at Pike's Soda Shop
1930 Camden Road
Charlotte, North Carolina 28203
"at the corner of Camden and Tremont"

Lunch will be provided by RELANC to members and potential member real estate attorneys licensed in North Carolina.

One of two purposes of this event is to introduce RELANC to the Barrister's Title community, and identify the many initiatives of RELANC that support real property attorneys in your work. The other purpose is to provide updates to current members in the Charlotte area on RELANC's many recent activities. These regional luncheons are becoming a tradition in which we hope you will participate.

Again, there is no charge to attend this event for any NC licensed real estate attorney, and no obligation to join - but we think you will want to, once you hear what RELANC is already doing on your behalf.

Meet the Family- Julie Merrell

Meet the newest member of the Barristers Title Family, Julie Merrell. She joins our team as a Title Assistant and we are so pleased to have her. Please join us in welcoming her to the family!

Here is a little more about Julie:



Julie is originally from Ohio where she attended Ohio University. She and her husband moved to Charlotte in 2007. She was a teacher for 6 years in the Charlotte Mecklenburg School system.

She enjoyed her time as a teacher but is excited to transition into the title insurance business.

Julie lives in Huntersville with her husband and two young boys. With three boys at her house, they spend most of their time together outdoors. Their favorite thing to do is swim, ski and boat on Lake Norman.

See the rest of the Barristers Title team by clicking [here](#).



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