



## **Abstracting Policy and Customer Agreement**

### **To Our Valued Customers:**

In order to provide you with a quality and timely service it has become necessary to emphasize the contractual agreement made by ordering an abstract and/or title work for your property. In accordance with the State Auditor's office, the governing body of the abstract industry, Declaratory Ruling 96-3, "For the purpose of this ruling an order means a legally enforceable commitment of an abstractor to provide abstracting services in return for a commitment by a customer to pay for such services."

Therefore, it is Creek County Abstract Company policy to comply with this Declaratory Ruling and encourage our customers compliance in turn. Effective February 1, 2003 the following statements of authorization will be required from the property owners in order to commence abstracting and/or title work on their real property.

The following policy regarding abstract services is effective immediately.

### **Real Estate under Contract for Sale:**

1. The "Contract of Sale" containing authorization to commence title work and signed by the Seller and Buyer is accepted by this office to begin Title Services to include abstracting, ordering of survey when required for title insurance and title examination. Please fax or mail a copy of the "Contract of Sale" with your order.
2. Please advise the Seller and Buyer upon signing of the contract that insofar as the title work performed by this office and the work required to be ordered outside of the abstract office, such as: surveying and title examination, will be invoiced and billed for collection at the real estate closing.
3. In the event the contract busts:
  - a. The abstract must be returned to us at your expense immediately.
  - b. Only the services performed will be billed and charged out to the appropriate recipient(s).
  - c. For abstract services only, a minimum fee of \$160.00 for the Abstract Certificate is expected immediately. The remaining abstract charges will be invoiced to the seller and the abstract will remain in storage until any outstanding abstract charges are paid in full.

### **Real Estate Re-Financing by Owner:**

The "Customer Agreement for Abstracting Services" form must be executed by the property owner prior to commencing any abstracting services or ordering out of other title work services. It is the lenders responsibility to provide us with the attached signed form, or notify the borrower to contact this office to arrange for signing of the authorization form.

## **CREEK COUNTY ABSTRACT COMPANY, INC.**

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BONDED ABSTRACTORS

204 East Dewey Avenue • Sapulpa, OK 74066 • Phone: 918.224.5150 • Fax: 918.224.9107

PO Box 750 • Sapulpa, OK 74067 • [www.creekcountyabstract.com](http://www.creekcountyabstract.com)

It is Creek County Abstract Company's position to provide quality and timely services to all our customers and encourage any questions you may have regarding the above policy. We are willing to assist our customers in adhering to this policy and do not intend for this policy to deter any customer business nor cause any undue delay in your real estate transaction.

The attached form is provided for your future orders as needed. We appreciate your continued business and thank you for your assistance in complying with the State Auditor's Declaratory Ruling 96-3. For a faxed copy of the ruling please contact us.

Sincerely

A handwritten signature in black ink that reads "James M. Harris, President". The signature is written in a cursive style with a large initial "J".

James M. Harris, President

Enclosure

