



# Must Read

Effective immediately, our office will no longer provide an Exhibit "A" with respect to legal descriptions **PRIOR** to the listing preliminary title report being completed. This change comes following a notice received from The Office of the Insurance Commissioner (OIC):

*"Rule 20 requires the listing firm to include a correct legal description of the property as an attachment to each listing. This is because the "statute of frauds" requires that a purchase and sale agreement for real property contain a legal description of the property for the agreement to be enforceable by either party.*

*The legal description must be uploaded at the time the property is listed for sale. The best source for an accurate legal description is from a title company or the last vested deed (i.e. how the seller took title to the property). In some cases the last vesting deed may not be sufficient if the property owner subdivided the property, completed a boundary-line adjustment, or otherwise altered the legal description during their ownership of the property. The Washington State Office of the Insurance Commissioner has recently made clear that a title company is prohibited from conducting research to create an "accurate and correct" legal description for the property to give, at no cost, to a real estate broker. However, the title company can provide a broker with a copy of the last vesting deed and the title company can also provide a legal description with a copy of the preliminary commitment for title insurance. These are not new rules.*

*Accordingly, brokers should either request a copy of the last vesting deed or order a preliminary commitment for title insurance to obtain a legal description of the property for a listing. If the broker requests a copy of the legal description from the title company without ordering a preliminary commitment for title insurance, the title company will not be able to provide it."*

We understand the need for you to receive the legal description as soon as possible and will do whatever is necessary to see that you receive your listing preliminary title report with Exhibit "A" attached in a timely manner. See RCW 48.29.210(2), WAC 284-29210 and WAC 284-29-260



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