



O'Donnell, Weiss & Mattei, P.C.



## OWM Law Newsletter

### March 2020

#### **-OWM LAW COVID-19 UPDATE**

#### **-FEATURE ARTICLE:**

*- What am I Supposed To Do With a Title Report That I Received From My Title Company a Few Weeks Before My Real Estate Closing?*

#### **-OWM FIRM NEWS & UPCOMING EVENTS**

#### **-PCTV – Current Episode - March 2020**

*- [What Am I Supposed To Do With a Title Report That I Received From My Title Company a Few Weeks Before My Real Estate Closing?](#)*

*Watch the Previous Episodes of Legal Talk [Here](#)*

#### **OWM LAW COVID-19 UPDATE**

To Our Clients and Friends:

Like you, we have been closely monitoring the situation regarding Coronavirus Disease 2019 (COVID-19). Of paramount importance is the health and safety of you and other visitors to our offices, as well as the health and safety of our attorneys, paralegals and staff.

At this time, our offices are open and operating during normal business hours. We have implemented policies to minimize contact and exposure. With this in mind, we are happy to reschedule any in-person meetings to a later date or conduct such meetings by phone. In addition, if you have draft documents from us, we stand ready to finalize those documents, and we can arrange for signing, whether at the office or possibly sent to you with instructions.

Please note that if you are sick (whether or not from COVID-19), are under quarantine, have been exposed to someone within the past two (2) weeks who may have contracted COVID-19 or have travelled within the past two (2) weeks to a location with an active COVID-19 outbreak (including, but not limited to, China, Italy, or Iran), we will reschedule any in-person meeting to a later date, or we would be happy to conduct such meeting by phone. In addition, if you are at a higher risk of illness from COVID-19, please consider changing in-person meetings to a phone conference if possible.

Recognizing that circumstances can change rapidly, our firm has plans in place to address the possibility of reduced office hours or the closing of the physical offices. Should this occur, we will advise you as quickly as possible. Our attorneys, paralegals and staff will be set up to work remotely to address your needs and mitigate disruption as much as we can.

If you would like to discuss any of this in more detail, please feel free to contact us at 610-323-2800, or email us.

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David A. Megay, Esq.

### **What Am I Supposed To Do With a Title Report That I Received From My Title Company a Few Weeks Before My Real Estate Closing?**

A number of our lawyers at OWM Law are title insurance agents licensed by the Commonwealth of Pennsylvania Insurance Department and approved to issue title insurance, and conduct closings, on real estate transactions by Fidelity National Title Insurance Company. OWM Law handles real estate transactions of all shapes and sizes (for example: a half a double in Pottstown for \$50,000.00, a single-family home in Phoenixville for \$250,000.00, a large commercial tract in East Pikeland Township for \$500,000.00, refinancing personal residences, multi-million real estate purchases/development/financing, etc.).

Part of our legal services on behalf of Buyers/Borrowers is to provide title insurance. During the course of the real estate transaction, we obtain a Title Insurance Commitment and then send it to the Buyer/Borrower ahead of closing for his/her/their review. In my 34 years of practice, I think I can

count on one hand the number of times the Buyer/Borrower ever called me and asked questions about the Title Insurance Commitment that I sent.

It is extremely important that the real estate Buyer/Borrower demand that their title insurance company provide them with not only a copy of Title Insurance Commitment, but also copies of most, if not all, of the documents that have been recorded against the subject property. The Buyer/Borrower should ask the title insurance agent to review the Title Insurance Commitment, and the attachments, with the Buyer/Borrower so the latter knows what he/she/they are buying. "I see that the Seller has a mortgage recorded against the property. What are you doing about that?" "I see that the Seller owns the property free and clear, but there appears to be an old mortgage from what might be the previous owner, or even farther back than that, and I would like to know how you are removing that old mortgage."

Frequently, the subject property has a number of easements recorded against the property and the Buyer/Borrower should ask for copies of those documents so that he/she/they know what is affecting the property. Most of the easements are municipal or utility in nature (*i.e.*, PECO has an easement in your front yard to install/maintain a telephone pole, the Township has a public sewer line running across your backyard, HOA has a drainage grate, or a drainage basin, behind your house and toward the back of your property, *etc.*). Quite often, those easements are referenced in the Title Insurance Commitment, albeit with a non-descript reference (*i.e.*, Misc Book 123 Page 456). When you see such a non-descript recording against your property, you should ask the title insurance agent to provide you with a copy of same and to describe to you what it means. The easement could be old-fashioned/out-dated, and really not applicable anymore (*i.e.*, you cannot operate a gin mill or a tanning business) for your property that is now part of a 300-unit subdivision. On the other hand, the easement could have some ramifications to your usage of the property (*i.e.*, specifically describing the type of building materials, parking of recreational vehicles in the drive way, using your property for home-occupation, *etc.*).

Your title insurance agent should be doing more than just ordering the title search, sending out a notice of settlement and then conducting closing. Your title insurance agent should be educating you on what it is that you are buying or, in the alternative, educating you about what has been recorded against the property that you already purchased and are now refinancing. Push your title insurance agent to provide you with copies of all documents recorded against your property and ask him/her to describe what they mean. This is why you should be using OWM Law for all of your title insurance needs – we take the time to provide all of the above services and, as attorneys, we are well qualified to do so.

If you would like to discuss the above in more detail, please call me at 610-917-9347 or email me at [dmegay@owmlaw.com](mailto:dmegay@owmlaw.com). Also, please watch OWM's March 2020 Legal Talk program regarding Title Reports [here](#).

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## Firm News

Read our article in 422 Business Advisor this month and learn a little more about OWM Law:

[http://www.422business.com/sites/default/files/Rt422BA\\_Mar2020\\_Pottstown.pdf?fbclid=IwAR2XyhGwR5lY3m6kHGkUehC2qSt\\_HfM6yjZI\\_FSnh\\_jzYHs3OXf93NeliVg](http://www.422business.com/sites/default/files/Rt422BA_Mar2020_Pottstown.pdf?fbclid=IwAR2XyhGwR5lY3m6kHGkUehC2qSt_HfM6yjZI_FSnh_jzYHs3OXf93NeliVg)

Check out the whole edition and get updated on TriCounty Chamber news and see what's happening in Pottstown! [http://www.422bizmag.com/publications/2020-03/?fbclid=IwAR0t10wz2Ef0RHNmaFYhZOKc8CyQYOnsQuamW6vVRTU\\_v6hFd\\_GKfiTvpvo](http://www.422bizmag.com/publications/2020-03/?fbclid=IwAR0t10wz2Ef0RHNmaFYhZOKc8CyQYOnsQuamW6vVRTU_v6hFd_GKfiTvpvo)

[http://www.422bizmag.com/publications/2020-03/?fbclid=IwAR0t10wz2Ef0RHNmaFYhZOKc8CyQYOnsQuamW6vVRTU\\_v6hFd\\_GKfiTvpvo](http://www.422bizmag.com/publications/2020-03/?fbclid=IwAR0t10wz2Ef0RHNmaFYhZOKc8CyQYOnsQuamW6vVRTU_v6hFd_GKfiTvpvo)

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## Upcoming Events

**\*\*Please note that Chester County Night School is cancelling all classes before April 4 and potential students should stay tuned as to possible re-scheduling.\*\***

David A. Megay, Esq., speaking at a Chester County Night School Seminar at Owen J. Roberts Middle School, 881 Ridge Rd., Pottstown, PA on 3/31/2020 from 6:30 p.m.-8:30 p.m. entitled "*Ask the Lawyer: Starting and Operating Your Own Business*" (the pros and cons of, and legal issues in, starting and operating your own business, the benefits of forming your "business team," the different types of legal entities, the need for partnership/shareholder agreements, how fictitious names work, and other legal details regarding owning and operating your own business) (contact Chester County Night School at 610-692-1964 or online [here](#)).

David A. Megay, Esq., speaking at Chester County Night School Seminars at Owen J. Roberts Middle School, 881 Ridge Rd., Pottstown, PA on 4/28/2020 from 6:30 p.m.-8:30 p.m. entitled "*Ask the Lawyer: Buying and Selling Real Estate in Pennsylvania*" (legal issues regarding buying and selling real estate, both with and without the involvement of a real estate agent, including common issues and pitfalls) (contact Chester County Night School at 610-692-1964 or online [here](#)).

Kathleen M. Martin, Esq., CELA, speaking at Chester County Night School Seminars at Stetson Middle School, 1060 Wilmington Pike, West Chester, PA on 3/24/2020 and at Owen J. Roberts Middle School, 881 Ridge Rd., Pottstown, PA on 4/14/2020 from 7:00 p.m.-8:30 p.m. entitled "*Elder Law: How to Protect Your Assets and Plan for the Cost of Long Term Care*" (get common questions answered, such as "should I transfer our home to the children" or "do I need a trust?") (contact Chester County Night School at 610-692-1964 or online [here](#)).

Kathleen M. Martin, Esq., CELA, speaking at Chester County Night School Seminars at Stetson Middle School, 1060 Wilmington Pike, West Chester, PA on 4/7/2020 and at Owen J. Roberts Middle School, 881 Ridge Rd., Pottstown, PA on 4/21/2020 from 7:00 p.m.-8:30 p.m. entitled "*Beyond the Simple Will*" (What is probate anyway? Why do I need a Will, I don't have much? What are Powers of Attorney and why are they important? Shouldn't I have a Trust? This class will answer these questions and more about mysterious "estate planning" topics) (contact Chester County Night School at 610-692-1964 or online [here](#)).



Watch OWM's Legal Talk on PCTV, Tuesdays at 8:30 Channel 28, and Thursdays at 9:30 p.m. Channel 98, or on our website [here](#).

Read Legal Ease every first and third Sunday in the [Pottstown Mercury](#).



Follow us on Facebook, Twitter and LinkedIn for current OWM news and information.

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