



9425 Sunset Drive, Suite 124, Miami, Florida 33173  
main 305-271-0100 fax 305-726-0096 www.theclosingcompany.net info@theclosingcompany.net

Cost = \$350.00 per property; 3-5 business day turnaround time

**QUIT CLAIM DEED ORDER FORM**

Ordered by:

Phone number:

Email:

Mailing address for recorded deed to be mailed to:

Address:

City:

State:

Zip:

Signing location:

( ) 9425 Sunset Drive, Suite 124, Miami, Florida

( ) Please send us (client) the document via email and client will obtain witness signatures and notarization.

What is the address of the property being transferred?

Address

Unit:

City:

State:

Zip:

County:

Tax identification # for the property (also known as tax account, folio #)? \_\_\_\_\_

Is this property owned by a corporation:  Yes  No Country/State of formation: \_\_\_\_\_

**CURRENT OWNER(S) INFORMATION**

Who is/are the current property owner(s) to the best of your knowledge?

Owner #1

Name:

Owner's mailing address:

Marital Status: ( ) single ( ) married *If married is check, is the current Owner #1 married to current Owner #2? ( ) yes ( ) no*

Is this their primary residence ( ) yes ( ) no If NO, please provide physical address (not a POX BOX) for primary residency \_\_\_\_\_

Owner #2

Name:

Owner's mailing address:

Marital Status: ( ) single ( ) married

Is this their primary residence ( ) yes ( ) no If NO, please provide physical address (not a POX BOX) for primary residency \_\_\_\_\_

## NEW OWNER (S) INFORMATION

### What owner(s) will be on the new title?

#### Owner #1

Name:

Owner's mailing address:

Marital Status: ( ) single ( ) married *If married is check, is the new Owner #1 married to new Owner #2? ( ) yes ( ) no*

Was this their primary residence ( ) yes ( ) no

#### Owner #2

Name:

Owner's mailing address:

Marital Status: ( ) single ( ) married

Was this their primary residence ( ) yes ( ) no

\*if there is a 3<sup>rd</sup> owner please place this information on an additional page with same details requested above.

**Will the new individual owner(s) have title with "right of survivorship"?**  yes  no  not applicable

*Explanation: "Right of survivorship" means if one of two or more title holders becomes deceased, the remaining title holder(s) receive title to the property. Consult with a Probate Attorney if you are unclear how this will affect your estate or tax planning.*

Do you want this document recorded?  Yes  No

Are all the current owners available in person for signing the quit claim deed  Yes  No

*Please note that every person that is CURRENTLY on the deed MUST be available to sign in person.*

Specific instructions/Comments: \_\_\_\_\_

Please fax completed form to 305-726-0096 or closings@theclosingcompany.net

#### Document preparation disclaimer, hold harmless and indemnification - Read carefully

The Closing Company, Inc., and its officers, employees and attorneys (hereinafter collectively "TCC") has not conducted a title search, and TCC will not provide an opinion of title or issue an owner's title insurance commitment, title insurance policy, or title warranty, on this requested document preparation. No attorney-client relationship exists and none will be implied as a result hereof. No title insurance or warranties are being provided by TCC, nor any warranties on the accuracy or enforceability of the document, nor does TCC guarantee marketability or insurability of title. The customer hereby agree(s) to indemnify and hold harmless TCC in the event any claim of conflict, damages, injury, or lawsuit arises from the preparation, execution and recording of the quit claim deed or other documents, regardless of the reasons for such claims. A HUD1, 1099s or closing statement (CD, HUD) will not be issued by TCC for this transaction. In the event that any error, omission or mistake in the preparation, execution and/or recording of the quit-claim deed or other documents results in any claim of damages or injuries, or otherwise requires the payment of monies, the undersigned parties hereby agree to indemnify and hold harmless TCC against any and all liability, including any liability for negligence on the part of TCC. In the event The Closing Company, Inc. is required to hire an attorney to enforce or defend any provisions of this Disclaimer, the undersigned agree(s) to pay all costs of legal costs, including reasonable attorney's fees, and costs, whether or not suit is brought. *TCC does not accept responsibility for the calculation of transfer taxes and fees. Transfer taxes may be due and payable upon the transfer of real property, and if so, then please advise TCC of the consideration paid of for the transfer of the property, which may include a share of any outstanding mortgages being assumed by assignee..* A Quit Claim Deed does not reveal title defects, survey or boundary encroachments, open permits, code violations, municipal violations, utility balances, unpaid homeowner/condo association fees or special assessments due or any title defects, outstanding liens or encumbrances. Grantor and Grantees convey and accept in "as-is" property condition, title condition and marketability. Please note that time lags exist for publicly recorded documents and you will not receive the recorded document back for 4-8 weeks. Property taxes may increase as a result of this transfer. This transfer may trigger the loss of homestead exemptions and tax increase caps.

Accepted and agreed:

Client placing order \_\_\_\_\_ date \_\_\_\_\_



## Quit Claim Deed

### Frequently asked questions and answers

**What is a Quit Claim Deed?** An instrument of conveyance commonly known as a “title transfer” of real property that passes any title, claim, or interest that the grantor has in the premises but does not make any representations as to the validity of such title.

**What if there is a mortgage on the property?** The quit claim deed will not remove the mortgage lien from the property. The original mortgage holders are still responsible for the debt and will not be released from that debt. The new owner of the property will still have the mortgage and can be foreclosed on if the debt is not paid.

**Will I have to pay documentary taxes for recording the deed?** The payment of documentary taxes is governed by Florida Statute 201.01, 201.02 and other statutes. Generally documentary taxes have to be paid equal to 70 cents (60 cents in Miami Dade County) for each \$100 of the consideration paid for the transfer. In case of the transfer of property without consideration, documentary taxes may have to be paid based on the value of any mortgages existing on the property. The Closing Company does not provide general or legal advice about the amount of taxes that have to be paid at time of transfer, and directs you to your legal counsel for advice on this matter.

**Who will need to sign the Quit Claim Deed?** The only person(s) that need to sign the Quit Claim Deed are the people being removed from title. Whoever you specify as being the current title holder are the only parties that are required to sign.

**Do the new owners receiving title need to sign the Quit Claim Deed?** No, they do not. However, the new owners do need to be available to sign a Document Disclaimer for our records to acknowledge the document. However, they will have to sign our disclaimers.

**Will my property taxes go up?** We don't make any representations about property taxes. Please consult the property tax appraiser in your county for more information.

**Does a Quit Claim Deed provide any guarantees or assurances?** No, it does not. *A title search will not be done.* A Quit Claim Deed only says to the new owner that if the signer has any interest in the property being transferred, they pass their interest to the owner. Only a Warranty Deed or title insured transaction provides assurance of ownership.

**How will I know if the property has any liens, judgments, survey issues or other problems?** You won't know. Since we won't be conducting a title search or providing title insurance to verify ownership and using only the information the person ordering the document is providing, you won't know anything about the title condition or if any title defects exist.

**How do I know if taxes are paid before I take title?** You need to check the tax records of the municipality before taking title if that is a concern. We do not verify taxes.

**Do I need to notify the Condominium Association or Homeowner Association about the transfer?** Yes, you will need to contact them in advance and ask how this process works for the new owner. We do not provide assistance with this.

**How will I know if any Condo/HOA fees are past due before I take title?** You will need to contact Condo/HOA Association and request that information directly from them.

**Does the document need to be notarized?** Yes, it will need to be notarized by U.S. Notary and witnessed by two people (one of the two witness can be the notary). Foreign notaries are not accepted.

**What are the tax implications of a Quit Claim Deed?** Both the old and new owners need to consult with a tax advisor or CPA before taking title. We do not provide tax or legal advice on the execution of this document.

**Will my Owners Title Insurance Policy when I purchased the policy still be valid?** Depends on who is giving and receiving title. If any of the owners are staying on title, their beneficial interest will be protected.

Please acknowledge and initial here: \_\_\_\_\_