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# The Quill – July 2024



## THE QUILL ARTICLE

### MV Realty Update

Hello! Hello! Happy Summer!

During these “lazy” days of summer it can be hard to keep up with recent events, especially when we need to focus on our crazy files. So I wanted to take this time to give you a quick update on an issue we addressed in our July 2023 issue of The Quill: MV Realty Homeowner Benefit Agreement Liens.

Our prior article explained the new legislation set to combat the issue. These contracts give the seller a small amount of cash upfront (usually \$1,000- \$5,000) in exchange for a 40-year exclusive contract allowing that company to act as the listing agent. These agreements have been labeled as “predatory” by lawmakers and NC Attorney General. On the title side, the big issue with these is making sure the parties are even aware such an agreement exists for the proposed

insured property, and that the terms were adhered to. If the terms are not adhered to and if the agreements are recorded in the chain of title, the Company treats the contract like any other lien or mortgage. The contract must be released/terminated of record as part of the transaction to insure without exception to the agreement.

The most common terms locked the homeowner into a 40-year term for exclusive listing, or if another realtor was hired to sell the home, MV Realty would still be entitled to a 3% commission on the sale. The contract does not terminate upon the death of the homeowner and runs with the property for those 40 years. Attempts to recover this 3% commission have been sought via liens on the property. These have to be paid off at closing and can cause major financial issues for sellers looking to use the proceeds of their sale to purchase their new home.

In response to this NC bill and similar laws in other states MV Realty filed for Chapter 11 Bankruptcy on September 22, 2023. That filing was dismissed without prejudice on May 24, 2024.

So, what does that mean for liens on your title? It means the liens are still active, but are no longer under the control of the Bankruptcy Court. During the Chapter 11 litigation the only approved signor for releases to these liens was Antony Mitchell, but with the dismissal of the case, other approved signatories may now execute releases for the MV Realty liens.

Hopefully that will make it easier for us to get these cleared on title and get everyone to the table. As always, we are here to help you navigate your files (no matter how messy!) and get the job done. Please reach out to me at [sarah.fuentes@barristerstitle.com](mailto:sarah.fuentes@barristerstitle.com) or Noah Webster at [noah.webster@barristerstitle.com](mailto:noah.webster@barristerstitle.com) if you have any questions.

Thanks!

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## THE QUILL TIP

### Barristers Title – Fidelity Charlotte Office Hours Update

Barristers is always committed to helping you get what your clients need after normal business hours. Last year, we extended office hours to 7pm. As Barristers manager, I want to provide employees with meaningful work-life balance and serve our customers without any interruption.

I am pleased to announce that Barristers will now be closing earlier, at 5:30. Our office hours will now be 8am to 5:30pm, M-F, but our team stands ready to serve after-hours upon request. Simply send an email or call ahead, letting us know that you're sending a request for

same-day processing, and we will be here, ready to accomplish what you need.

From my years in private practice and in speaking with attorney customers, we know that our customers occasionally need support after normal business hours. We all run into rush client needs. We will continue to serve and meet those needs.

Again, we will happily stay after hours and complete work that is needed by you, essentially, just a courteous “heads-up,” is all that we ask to continue to deliver the best customer service experience.

Emails you receive from our team will include reminding customers of our hours, and to let us know of any impending work for that evening.

Thank you for your understanding and continued support of Barristers Title – Fidelity Charlotte. I hope you will find this initiative to improve our team’s work-life balance a refreshing initiative rather than an inconvenience. You should see no interruption in prompt and courteous service delivery.

As always, if you have any questions or needs that you want me to personally address, please reach out!

Sincerely,

Noah J. Webster

Branch Manager & Title Counsel

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## CLE CORNER

### 4 NEW On-Demand CLE Courses!!!

We’re pleased to announce that we are currently offering **13** total CLE/CPE’s for on-demand viewing, including **4** new courses. There are two 1-hr ethics courses available.

Click **[HERE](#)** to access the CLE library. This is where all of the on-demand courses will be stored so make sure to bookmark the link. We will also announce any new live or on-demand courses here in the newsletter.

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## THE QUILL SUMMER TRADITIONS

What your favorite parts of summer?  
These are ours!

*Courtenay: “My absolute favorite part of summer is our long time July 4 tradition of competing with family and friends by jumping in the pool and trying to get the Vaseline*

covered watermelon from the floor of the pool (old school pool 13' deep, constructed before they were codes on how deep pools could be!) up to the ledge. Also reverting to being a total child and having water balloon fights with my siblings and all of our children!"

Keaira: "I don't have specific summer traditions, but I'm planning to start making an annual trip to Lake Keowee every year to watch the fireworks at my aunts house."

Jennifer: "Our summer tradition is we go to Sunset Beach every year with the same family. At low tide you can swim from the tip of Sunset Beach across to the tip of Ocean Isle and we would claim that we swam across the Atlantic Ocean!"

When we got older we created a beach triathlon where we would swim in the sound to our dock - maybe a half a mile, ride our bike the length of the island - 8 miles, and then run a mile. Whomever had the best team spirit would win and then we would celebrate with a big brunch on the dock. It was always so fun and obviously we are all very competitive and can't sit still at the beach."

Noah: "We go to lake James every summer, smoke meats, go fishing, and plant food plots for deer. Someone usually gets drunk and embarrassing. Never me, tho."

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## THE QUILL RECIPE

### Courtenay's Banana 🍌 Pudding

Need something for those summer BBQ's and potlucks? Courtenay's got you covered with this stunning and delicious banana pudding!

#### Ingredients:

- 1 pkg vanilla pudding mix
- 1 tsp vanilla extract
- 1/4 cup sweetened condensed milk
- Large container of Cool Whip
- 3-4 bananas, sliced
- 1 to 1 and 1/2 boxes, vanilla wafers

#### Directions:

In a large bowl mix together vanilla pudding, vanilla extract and condensed milk, refrigerate for 10 minutes. Next, mix in the Cool Whip. Layer the mixture with sliced bananas and vanilla wafers.



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## THE QUILL MEME

Isn't this the truth?! 🤔



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