

Welcome to the First Issue of the e.Newsletter

At LawyerDoneDeal®, we're proud to bring you the inaugural issue of our new bi-monthly newsletter series, devoted to bringing you the latest news and information related to the legal profession.

For more information on LawyerDoneDeal – or our e.Newsletter – e.mail sales@lawyerdonedeal.com.

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LawyerDoneDeal's Commitment to CLE

This year's OBA Annual Institute Program for Real Property has adopted an interesting new format. It begins with an offer and works through the problems and pitfalls that may be encountered throughout the process of closing the deal.

There will be a heavy emphasis on audience participation as each speaker will be spending a significant part of their presentation fielding questions and engaging in thought provoking discussions with other lawyers. Participants will witness and take part in active discussion and debate and enjoy direct involvement in applying theoretical and abstract legal approaches to everyday real life scenarios.

As part of LDD®'s commitment to CLE, it is prepared to provide

RealtiPLUSWeb™ subscribers with a \$100.00 rebate* against the cost of registering for the program.

In order to receive the rebate you must:

1. Be a **RealtiPLUSWeb** user;
2. Have completed 10 purchase, sale or mortgage transactions on **RealtiPLUSWeb** before May 30th, 2005;
3. Send proof of your attendance at the Troubled Transaction Program (i.e. your invoice) to LDD before June 15th, 2005.

If you qualify for the rebate (as set out above) LDD will send you a \$100.00 cheque to help reduce the cost of your attendance at the Institute Program.

We hope to see you at the INSTITUTE!

The Troubled Transaction Program

The definitive program on keeping both you and your client out of trouble

Thursday, February 3
9:00 am – 5:00 pm

Further information:
www.oba.org/en/pd/institute05_en

For online registration:
<http://www.softconference.com/oba/InstituteRegForm.aspx>

Leading Edge Technology in Legal Practice

Ontario lawyers now have a tool that lets them reduce the time it takes to do real estate transactions, by as much as 50 %. **RealtiPLUSWeb** is a fully integrated, Web-based, one-stop technology platform that brings the “paper-less” office one step closer to reality for real estate practitioners.

Here's some of the great features that explain why so many law firms are switching to **RealtiPLUSWeb**:

- Ease of use
- No license fees
- No start-up costs
- No special software to load
- Transaction-based pricing
- No more updates or support costs
- Universal accessibility, anywhere, anytime
- Program provides over 300 documents or you can easily create your own
- Handles both paper and electronic registration transactions
- Ability to manage real estate transactions, from retainer to reporting
- Integrated link with Teraview® permits import and export of information
- Seamless and fully integrated link with TitlePLUS saves time and eliminates duplicate entry errors

RealtiPLUSWeb is the only Web-based platform that makes it easier to manage the complexities of your deals.

To learn more please visit: www.lawyerdonedeal.com/rpwinform.asp

**Don't bend over
backwards to complete
real estate deals**



Confirmed Lenders' Update

LDD is happy to congratulate LawPRO on the following new TitlePLUS® Confirmed Lenders:

- ResMor Trust Company will accept TitlePLUS policies for residential purchase or mortgage-only transactions in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland & Labrador.
- Buduchnist Credit Union Limited and Federal Employees (Kingston) Credit Union Limited will accept TitlePLUS policies for residential purchase or mortgage-only transactions in Ontario.
- Moosomin Credit Union will accept TitlePLUS policies for residential purchase or mortgage-only transactions in Saskatchewan.
- Powell River Credit Union will accept TitlePLUS policies for residential purchase or mortgage-only transactions in British Columbia.

Keep up the good work!

Introducing VIP™: The LDD Virtual Intermediary Program®

Every residential real estate transaction goes through a series of stages, involving a number of service providers assisting purchasers, vendors and mortgage lenders.

Lawyers are central service providers in the real estate transaction; they:

1. receive and review the agreement of purchase and sale;
2. confirm title;
3. receive mortgage instructions;
4. facilitate title insurance;
5. prepare and review closing documents;
6. receive and disburse mortgage proceeds and closing funds;
7. register appropriate documentation; and
8. complete the transaction.

From the mortgage lender's perspective, lawyers already are the lending institution's outsourcers.

Lenders have told us that the process of receiving, formulating and disseminating information has

historically been a cumbersome, paper-based process.

To make efficiency gains, an easily-accessible electronic or virtual intermediary that is designed to formulate and distribute information in a manner consistent with the requirements of the mortgage lender, is desperately needed. Welcome to the world of **VIP**.

What is VIP?

VIP (LDD Virtual Intermediary Program) is a complete, web-based, transaction-processing platform, developed by LawyerDoneDeal Corp. "LDD", including the enhanced protection afforded by a TitlePLUS® title insurance policy. It is the perfect combination of mortgage transactions, title insurance and technology.

The VIP initiative provides simple, anywhere/anytime platform access to authorized users. It contains a powerful file management/document production capability that ensures complete and accurate transaction processing.

Lenders post their commitments on the Web and lawyers access them via the Internet. Lawyers prepare documents, carry out due

diligence and obtain title insurance using the automated capabilities of VIP. Reports are automatically system-generated in a format that is optimal for the party requiring the information.

The entire solution focuses on consistency and standardization as its cornerstone.

The result is a significant reduction in paper flow and administrative costs, combined with an increase in productivity and in the quality of the end product.

LawyerDoneDeal Corp, LAWPRO and the Working Group on Lawyers and Real Estate are in discussions with a number of mortgage lenders in order to streamline and strengthen the working relationship between these two groups.

The foregoing article is an excerpt from the "TitlePLUS 2005 Focus on Lenders" newsletter.

Working Group on Lawyers and Real Estate

In the summer of 2003, the “Working Group on Lender Outsourcing” was formed, comprised of representatives from the County and District Law Presidents Association (“CDLPA”), the Ontario Bar Association (“OBA”) and the Ontario Real Estate Lawyers Association (“ORELA”).

The mandate of the Working Group was to deal with initiatives instituted by several mortgage lenders to outsource back office mortgage operations to large corporate intermediaries. These initiatives placed the third party intermediary between the financial institution and the lawyer. Representatives of the Working Group began meetings with representatives of financial institutions and issued several letters to these institutions strongly opposing the outsourcing direction they had taken.

In addition, a road show was instituted, with the co-operation of the various local law associations, to educate lawyers on the significant issues around the outsourcing threat and to garner feedback on the lawyer’s views about the outsourcing programs. Approximately 25 road shows were conducted throughout the entire province. As a result of the dialogue that took place during the road shows, it became evident that the issues facing the real estate lawyer went well beyond lender outsourcing. In particular, Working Group members became aware of a significant tension between developing an efficient and streamlined real estate practice and the maintenance of professionalism and the

lawyer’s role as professional in the real estate transaction.

The LDD Virtual Intermediary Program or VIP (discussed more fully in the article entitled “Introducing VIP: The LDD Virtual Intermediary Program”) has been developed and is being deployed to promote efficiency gains between lawyers and mortgage lenders. The VIP is being promoted by the Working Group as a lawyer based alternative to lender outsourcing and has enjoyed considerable success.

Members of the Working Group felt that it was imperative to expand the Working Group’s focus to deal not only with the lawyer’s relationship with mortgage lenders, but their relationship with consumer clients and other entities involved in a real estate transaction, with a particular view to reinforcing and re-establishing the lawyer as a real estate professional and “quarterback” of the transaction.

Accordingly, in the summer of 2004, a revised resolution was adopted by all 3 founding organization expanding the scope of the Working Group’s activities. This Resolution expanded the Group’s activities into the following areas:

- a) responding to issues impacting real estate transactions, lawyers and the public (e.g. practice standards; third party services; fair compensation; single source lender outsourcing);
- b) initiating/continuing discussions and negotiations

with all appropriate third parties aimed at understanding their requirements and implementing efficient systems that streamline the real estate transaction and enhance the relationship between lawyers and the other participants in the real estate transaction; and

- c) establishing an education program directed towards lawyers and the public (as well as other interested stakeholders such as real estate and mortgage brokers and agents) as to the lawyer’s role and value in the real estate transaction.

In order to promote the profession to consumers, the Working Group has developed a program for home purchasers throughout Ontario. It is hoped that the local law associations will seize upon this initiative and promote, manage and organize home buyer seminars as a means of developing direct contact with the home buying public.

The Working Group will be making available a kit or “Program In a Box” which is intended to be a complete “how to guide” on conducting these consumers seminars. The formal launch of the “Program in a Box” initiative is imminent.

LDD strongly supports the efforts of the Working Group and LDD management believe that it is essential for the Real Estate Bar to recognize and distinguish themselves as essential participants in real estate transactions.