REAL ESTATE PRACTICE SUPPLEMENT

Firm Name: _____

REAL ESTATE PRACTICE BREAKDOWN

1. What percent of your real estate practice receipts for the current year and preceding year have come from the following areas:	Current Year	Previous 12 Months
a. Purchase and Sale ..... Residential Property	_____%	_____%
..... Commercial Property	_____%	_____%
e.g., transactional work performed on behalf of buyers or sellers including negotiations and drafting of earnest money contracts (purchase agreements), option agreements, deeds and other closing documents, representation at closing and other related activities.		
b. Land Use & Development	_____%	_____%
e.g., representation of land owners, developers and others in zoning, subdivision, planned unit developments, wetlands and other development and land use processes before federal, state and/or local governmental units.		
c. Mortgages, Contracts for Deeds and Foreclosure	_____%	_____%
e.g., representation of lenders or borrowers in purchase money financing, refinancing or other real estate secured lending transactions, including negotiation of loan documents, foreclosure of mortgages or trustee's sales under deeds of trust and other exercises of remedies in the event of a default or breach under the financing documents.*		
Please complete the Financial Institutions Supplement if any income derived is from representation of financial Institutions.		
d. Landlord/Tenant	_____%	_____%
e.g., representation of either landlords or tenants in the drafting and negotiation of lease terms, representation in litigation brought to challenge or enforce a lease, evict a tenant or collect amounts owing.		
e. Construction Work and Mechanics' Liens	_____%	_____%
e.g., representation of developers, contractors, lenders and land owners in connection with the construction of improvements upon real estate, and claims (such as mechanics' liens) arising out of construction of such improvements.		
f. Real Estate Tax Abatement/Property Valuation	_____%	_____%
e.g., representation of property owners before county agencies and courts in proceedings to contest property valuations and obtain abatements or refunds of assessed real estate taxes.		
g. Condominiums, Cooperatives, and Town Houses (Including Conversions)	_____%	_____%
e.g., representation of developers, homeowners' associations, cooperative boards of directors, or individuals on issues arising out of the common ownership and common rights arising out of such types of properly ownership.		
h. Loan Workouts	_____%	_____%
e.g., representation of lenders, borrowers, or federal or state regulatory agencies (such as the Resolution Trust Corporation, or a state superintendent of banking) in connection with the restructuring of real estate secured loans that are in default.		
Please complete the Financial Institutions Supplement if any income is derived from representation of financial institutions.		
i. Other (Please describe) _____	_____%	_____%
_____		
Total (Must equal 100%)	____100%	____100%

REAL ESTATE PRACTICE – RISK MANAGEMENT

2. Do your legal services in connection with a property transfer or leasing transaction include documented protocols to evaluate:

   a. Whether the type of business in question creates, or may in the past have created, environmental problems? ..... Yes ☐ No ☐

   b. Whether any real or personal property owned or leased, now or in the past, or property to be acquired is likely to be contaminated by hazardous substances (e.g., asbestos, lead, PCBs, etc.)? ..... Yes ☐ No ☐

   c. Whether any specific site locations owned or leased, operated now or in the past, or property to be acquired are located in or are adjacent to ecologically sensitive areas (such as wetlands, flood plains, aquifers or conservation areas, etc.)? ..... Yes ☐ No ☐

   d. Whether any corporate entity connected to a client, including all past and present parent subsidiaries, divisions and spin-offs, has ever been fined, penalized, cited or sued for violating any federal, state or local environmental law or regulations? ..... Yes ☐ No ☐

3. Do you require:

   a. Investigation of potential, material environmental risks before resolution of price and other central terms and condition? ..... Yes ☐ No ☐

   b. A thorough review with the client of the economic impact of known environmental considerations and potential benefits of further identification or qualification of environmental risks, in property transfer or leasing transactions with potential material environmental exposure? ..... Yes ☐ No ☐

   If "No" to any part of Question 3, are clients advised in writing to seek independent professional evaluation of potential environmental exposures? ..... Yes ☐ No ☐

NOTICE

Applicant understands the information submitted herein becomes a part of the Applicant's Lawyer Professional Liability Insurance Application or Renewal Application and is subject to the same representations and conditions.

Must be signed and dated by an Owner, Partner or Principal as duly authorized on behalf of the Applicant.

_____

Signature of Owner, Partner or Principal Title Date

_____

Print Name