

GREETINGS

Welcome to the inaugural issue of the Runkel Abstract & Title Company newsletter. Whether you already know us, or are just becoming familiar with Runkel Abstract & Title, we believe it is important to provide you with timely and pertinent information.

Through this newsletter, we will offer clarity of purpose and value of the title industry by addressing a variety of topics. We hope this information will afford an enhanced understanding of the real estate process for attorneys, lenders, realtors, and property owners alike.

Each month, you will read about relevant topics. For this month I'd like to draw your attention to our Closing Department. We've structured this month's Customer Service Highlight in a straightforward Q&A column.

Additionally, you will read about other informative items such as our recently completed renovation and the launch of our new website. We are excited to share with you our newsletter, and hope you will find it a valuable resource.

Once again, welcome and good reading.

Marv Pilgrim
President, Runkel Abstract & Title



THE RUNKEL RENOVATION

Runkel Abstract & Title Company recently completed its expansive office building renovation project. The growth in the volume of business demanded an increase in the amount of space available for customers and employees to comfortably and efficiently complete the closing process.

Originally built in the 1920's and operated as the Bliese grocery store, Runkel moved into the building in 1976 converting it into office space. Years later, in 1987, a fire destroyed the next door residence. Runkel then decided to purchase the plot of land to expand the existing building, resulting in a first floor addition thereby doubling the useable space. (continued on page 2)

WEBSITE FACELIFT

Runkel has recently given its website a new look. Not only has the Runkel website received a facelift, the website now offers even more resourceful information in an easy to navigate format allowing you to get the information you need faster.

New features of the website include:

- Through a secure login, repeat customers can now access Runkel's Client Extranet. This allows customers to quickly complete purchases with the help of the new auto-fill feature. Additionally, the purchaser will receive an automated email order confirmation for added convenience.
- Through the new mini-website feature, viewers can learn more about each of Runkel's affiliates including Forest Abstract Company, Lincoln County Abstract Company, Shoreline Title Services, Inc. and Associate Title Co., LLC.
- The newly implemented News Page contains valuable and timely information such as Runkel's newsletter, news releases and customer case studies and testimonials.
- The Forms and Resources section enables customers to download forms in user-friendly PDF formats resulting in added efficiency and convenience.
- From time to time, customers may need insight from a third party. For this reason, Runkel's website offers links to several third-party resources streamlining the research process, and this results in time saved.



THE RUNKEL TITLE PLANT

The only Title Plant in Marathon County to offer a filing system containing a complete and privately maintained set of index records, Runkel Abstract & Title has the tools to streamline the process.

The Title Plant reduces dependency on the Register of Deeds and other departments, and serves as a duplicate system which is both private and meticulously maintained. The Runkel staff can perform rapid and accurate searches providing an efficiency that boosts our output and diminishes turnaround time. Convenience, accuracy, and minimal time requirements are what lenders, realtors, attorneys, and property owners expect, and the Title Plant combined with Runkel's skilled staff offers just that.

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Included in the Title Plant are tract indexes, judgment, lien and tax indexes and copies, maps and all recorded documents, and internet access to state records. Runkel has direct copy access to all plat maps, subdivision maps, and metes and bounds maps.

Runkel's library consists of surrendered abstracts and all prior searches completed throughout company history. All tracts are computerized from 1990 to the current posting date, and all records prior to 1990 are on a paper-based system which have been scanned into electronic files enabling the original record search, dating back to the 1800's, to be performed quickly and accurately.



MORE ABOUT RUNKEL ABSTRACT & TITLE

Runkel Abstract & Title has been serving the Wausau community, Marathon County, and beyond since 1927. Runkel's experienced team of professionals partner with lenders, realtors, attorneys, and property owners offering a comprehensive line of real estate services and products. Areas of expertise include title insurance policies, information reports, abstracts of title, closing and escrow services, 1031 exchanges and construction disbursing services.

Serving its customers' regional expansion needs, Runkel holds majority interest in Lincoln County Abstract Company, Merrill; Shoreline Title Services, Inc., Rhineland-er; Forest Abstract Company, Crandon; and Associate Title Co., LLC, Chippewa Falls and Eau Claire. www.runkel.com



THE RUNKEL RENOVATION

Today, the office building offers four convenient conference rooms used for closings ranging from small residential to large commercial-based transactions. The renovation included reconstruction of the existing first and second floors, the addition of a second floor to one-half of the existing building, and finally the addition of a stair-tower and elevator. This most recent renovation increased the useable square footage by nearly 100% from 4,200 to 8,400, not including the 4,200 square feet of additional storage space.

The new facility allows for all parties to be at ease and comfortable, including its own employees. In addition to increasing the number of closing rooms, employee work areas have been updated promoting added efficiencies, and overall storage space has been dramatically improved.

Additional enhancements include:

- Large, comfortable waiting areas
- Extensive library/resource area for staff and customers
- Staff kitchen
- Customer coffee nook
- Handicap accessibility

In the 79 years serving the Wausau area and beyond, Runkel has felt fortunate to be an intimate part of the area's growth and development. Growing along with the community, Runkel has diversified their services to more accurately reach and serve the growing customer base.



CUSTOMER SERVICE HIGHLIGHT

At Runkel Abstract & Title, customer service is priority, and it takes great people to make the customer service experience a pleasant one. This is the very reason behind the Customer Service Highlight.

When all is broken down, it is each employee that creates the premier Runkel customer service experience. Each morsel of accumulated information is not of any value if not effectively communicated to our customers by qualified and experienced individuals. Additionally, it is the matchless Runkel employee dedication that translates into efficient and accurate service for you to benefit from.

Each issue, our team will highlight timely topics creating a point of reference and resource at your fingertips. In this issue, Customer Service Highlight will focus on closing services.

Closing

Conducting a closing requires accuracy and attention to detail, and the Runkel Abstract & Title closing team has what it takes.

Closing Defined

Once all of the terms and conditions of the real estate sales contract have been met, the real estate transaction may be “closed”. Real estate closings take place at the offices of the lender, the buyer’s or seller’s attorney or broker, or most commonly, at the title company. Runkel is responsible for hundreds of closings each year, and brings years of experience together with the latest technology to the closing table.

The Team

It is during the final step in a real estate transaction the experience of the Runkel team of experts is most important. During this process loan documents are signed, money is exchanged and the deed is delivered, and Runkel’s closing team is responsible for such transactions during both purchases and refinances. Runkel’s team of experts coordinates the involved parties, documents, the funds, as well as clearing the title of any defects shown in the title commitment, so that the parties can be assured items required are ready at the closing.

The Process

At the closing, the buyer and seller meet to exchange the purchase price for the deed and various other ownership documents. Numerous other documents, many related to the buyer’s financing, are also typically executed at the closing. Certain documents, however, are present at virtually every home sale closing – the deed that actually conveys the property, the RESPA settlement statement, and seller’s affidavits regarding such matters as parties in possession, and construction liens. When the new lender is satisfied that its requirements have been met, it funds the transaction, providing money to the title company for the buyer to complete the purchase.

Meeting Your Legal Needs

When a legal document such as a transfer deed or right of first refusal needs to be prepared, engaging an attorney is necessary. In this case, Runkel will work with and coordinate efforts with any attorney of the customer’s choice. However, when it becomes necessary to streamline and expedite the process, Runkel employs two experienced attorneys to facilitate this process.

Experience & Confidence

Regardless if the real estate transaction is a refinance or new purchase, Runkel’s professional team is ready and able to promptly and proficiently serve the needs of lenders, attorneys, real estate agents, and certainly not least - the property owner.



Your Closing Team is committed to service with a smile.

LEARN MORE ABOUT THE CLOSING PROCESS

Gather information

- Obtain offer to purchase
- Coordinate and schedule closing time with parties
- Gather forwarding contact information
- Verify how Buyers want to take title
- Determine if weatherization program applies
- Analyze title evidence
- Order payoffs
- Order special assessment letter from municipality
- Calculate tax and refuse prorations
- Calculate payoff figures from payoff statement and per diem amounts

Prepare closing documents

- Deed and transfer return, land contracts
- Escrow agreements, notes, 2nd mortgages
- Broker's closing statement
- Settlement statement for seller and buyer
- Obtain approval from parties
- Prepare stipulation for weatherization program when necessary

Before closing

- Balance monies
- Cut checks for disbursement
- Print loan documents
- Notify parties of monies needed for closing
- Notify utilities of change in ownership
- Schedule meter readings for day of closing
- Overnight documents to parties when necessary

Closing

- Verify ID of all parties
- Explain loan documents to buyer
- Sign and notarize loan documents with buyer
- Explain closing documents to buyer and seller
- Sign and notarize closing documents with buyer and seller

After closing

- Confirm receipt of monies
- Deposit monies to escrow account
- Disburse payoff checks
- Disburse proceeds check to seller
- Issue 1099 to seller
- Distribute copies to all parties
- Disburse checks to other appropriate parties
- Obtain sticker for stipulation before recording
- Compare and verify documents for recording
- Record documents with the Register of Deeds
- File documents with the Clerk of Courts
- Return loan documents to lender via instructions

MEET RUNKEL'S CLOSING TEAM:

Cindy Miller

Cindy has 15 years of industry experience, and has worked with Runkel for nine years as a closing agent. Prior to joining Runkel, Cindy worked for a financial institution processing loans. Cindy's past loan experience is valuable in her current role as closing agent. Today, Cindy is responsible for residential and commercial closings and works closely with a variety of clients including buyers, sellers, lenders and realtors. Cindy also assists with construction disbursements and 1031 exchanges. For Cindy, customer compliments are a very rewarding part of her role with Runkel.



Janet Nebeker

Jan has been with Runkel for 20 years, and has been working in the industry for a total of 28 years, including farm and rural residence loans and sales. Over the years, she has been part of a wide variety of closings, including residential, commercial and 1031 exchanges. With excited first-time homeowners to people moving from their home of 50-plus years, Jan finds great satisfaction in helping people resolve the occasional challenge which can arise during the closing process, and seeing the client leave happy and satisfied.



Patrick Rowe

Patrick has been part of the Runkel team for nearly eight years and serves as one of two on-staff attorneys. He enjoys helping buyers and sellers complete a transaction from beginning to end, and to have buyers, sellers, realtors and bankers leave the closing satisfied and confident. He believes customers have come to rely upon Runkel's knowledge and experience when it comes to the traditional, unusual, and even the most difficult of transactions.



Kathy Wachsmuth

Kathy joined Runkel nearly four years ago, and her 18 years of real estate related experience has enabled her to add great value to the closing team. She previously held several positions including real estate loan processor, real estate loan underwriter, and real estate loan originator. Over the years, Kathy has gained intimate knowledge of Title Insurance and has successfully worked with numerous satisfied realtors.

