The Musselman Abstract Company

Steps for Updating an Abstract

Order Received through one of the following:
1. Reciept of Contract of Sale.
2. Receipt of instructions from Lender for a Refinance.
3. Receipt of instructions from attorney or law firm, which is performing some type of legal action (i.e. bankruptcy, quiet title, foreclosure, etc.)
4. Individual brings in request for an update.

Abstract must be located; these are typically stored by:
1. Abstract Company
2. Lender
3. Law Firm
4. Individual

An Order Form is completed to show the following necessary information:
1. Property Description
2. Seller's Name
3. Buyer's Name
4. Lender
5. Billing name and address
6. Where to deliver when updated
7. What type of service is to be performed

Abstract is located and Order form is attached

Chain Sheet is printed and is placed with abstract. The Chain Sheet is the form, which is used to write all instruments, court cases, and names to be checked, which affect the specific legal description and parties in the chain of title

Chain of Title is researched as follows:

Platted Subdivision:

1. Underlying unplatted property, which is platted into the subdivision is searched from the last certification date. In some cases instruments are recorded that affect the unplatted description.
2. Suit Books, which is where all court cases are recorded that affect the unplatted property, are searched from the last certification date.
3. Platted property books are searched to determine all instruments which affect the specific lot and block description.

Unplatted Property:

1. Unplatted property is searched from the last certification date. Any instruments recorded that affect unplatted legal descriptions are listed here.
2. Suit Books are also checked for this type of property

Name Check:
All names, which appear in the chain of title are searched to determine if there are any tax liens, judgments, divorces, bankruptcies, probates, etc.
The books that are searched are:
1. Federal (tax liens; bankruptcies)
2. Judgment (any judgment)
3. Miscellaneous (state tax liens; probates; ect.)

Court Check:
The searches performed during the running of the chain of title and the name check process may reveal court cases that affect either the property, current owners, or previous owners of the property. The proper court file(s) must be ordered to obtain the copies of the court documents to be included in the abstract.

Taxes:
All taxes that affect the property (i.e. ad valorem; personal property; business personal and special assessments) are certified. The status of the taxes are classified one of two ways: paid or outstanding.

Imaging:
All recorded instruments notated on the Chain Sheet are copied from microfilm or from hard copies.

Typing:
Any Instrument, which is determined to be illegible or oversized, is re-typed or spliced to fit on a standard letter-sized sheet of paper and a copy is made to be included in the abstract.

Caption Page of abstract is typed to show the complete legal description, which the abstract covers. The Caption Page also shows the date and time from which the current update commences

Compiling:
The copies of the documents, which were shown on the chain sheet are reviewed by the "Compiler." The Compiler determines if each instrument truly affects the property shown on the Caption Page and puts these documents in the necessary sequence.

Close Out:
Determine the costs associated with adding all new pages to the abstract. Number all new pages that are being inserted into the abstract. Once the pages are numbered, the certificate page is finalized to show the date and time through which the abstract is being certified.

Bill Out
The charges as determined by closer are summarized on the invoice. The invoice is printed and the abstract is completed. The updated abstract is delivered based on the initial delivery instructions. An Abstract Receipt is signed for by the person picking up the abstract. If an abstract is lost, the last person to sign for the abstract is responsible for replacing it.