

(1) IS LIMITED TO LEGAL SERVICES ATTRIBUTABLE TO PROCESSING AND CLOSING THE LOAN AND NOT TO UNRELATED SERVICES PERFORMED BY THE ATTORNEY FOR THE CREDIT GRANTOR;

(2) IF IN EXCESS OF \$100, IS SUPPORTED BY A STATEMENT PROVIDED TO THE BORROWER AT OR PRIOR TO SETTLEMENT THAT:

(I) DESCRIBES THE SERVICES PERFORMED;

(II) SETS FORTH THE TIME SPENT BY THE ATTORNEY AND THE HOURLY RATE OR OTHER BASIS FOR DETERMINING THE FEE;

(III) STATES THAT THE LEGAL SERVICES ARE BEING PERFORMED ON BEHALF OF THE CREDIT GRANTOR AND NOT ON BEHALF OF THE CONSUMER BORROWER; AND

(IV) STATES THAT THE SERVICES ARE BEING PAID FOR BY THE CONSUMER BORROWER; ~~AND~~

(3) IS REASONABLE ON THE BASIS OF THE LEGAL SERVICES PERFORMED; AND

(4) IS SEPARATELY ITEMIZED ON THE LOAN SETTLEMENT SHEET AND IDENTIFIED AS A FEE TO THE CREDIT GRANTOR'S ATTORNEY.

(C) (1) A CREDIT GRANTOR MAY NOT REQUIRE AS A CONDITION OF SETTLEMENT THAT A CONSUMER BORROWER EMPLOY A PARTICULAR ATTORNEY OR TITLE INSURANCE COMPANY TO PERFORM A TITLE SEARCH, EXAMINATION OF TITLE, OR CLOSING IF:

(I) THE CONSUMER BORROWER NOTIFIES THE CREDIT GRANTOR, WITHIN 7 DAYS AFTER APPLICATION FOR THE LOAN, OF THE NAME AND BUSINESS ADDRESS OF THE BORROWER'S CHOICE OF ATTORNEY OR TITLE INSURANCE COMPANY TO PERFORM THE TITLE SEARCH, EXAMINATION OF TITLE, OR CLOSING; AND

(II) THE CREDIT GRANTOR DOES NOT REJECT THE CONSUMER BORROWER'S CHOICE OF ATTORNEY OR TITLE INSURANCE COMPANY FOR GOOD CAUSE WITHIN 7 DAYS AFTER THE RECEIPT OF THE NOTICE UNDER ITEM (I) OF THIS PARAGRAPH.

(2) SUBJECT TO THE REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION, THIS SUBSECTION MAY NOT BE CONSTRUED TO PROHIBIT A CREDIT GRANTOR FROM REQUIRING A CONSUMER BORROWER TO PAY FOR:

(I) PREPARATION OF LOAN CLOSING DOCUMENTS;

(II) TITLE INSURANCE;

(III) REVIEW OF DOCUMENTS PREPARED BY THE BORROWER'S ATTORNEY; OR