

VETOES

(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

(IV) ATTENDANCE AT SETTLEMENT BY THE CREDIT GRANTOR'S ATTORNEY.

(D) (1) ANY CREDIT GRANTOR THAT IMPOSES FEES ON A CONSUMER BORROWER FOR SETTLEMENT SERVICES, OR DOCUMENT REVIEW SERVICES, PERFORMED BY AN ATTORNEY DESIGNATED BY THE CREDIT GRANTOR, OR WHO CONDITIONS SETTLEMENT ON THE EMPLOYMENT OF A PARTICULAR ATTORNEY OR TITLE INSURANCE COMPANY, SHALL PROVIDE A PROSPECTIVE CONSUMER BORROWER WITH A WRITTEN NOTICE STATING:

(I) THE CREDIT GRANTOR'S REQUIREMENTS CONCERNING SELECTION OF AN ATTORNEY, TITLE INSURANCE COMPANY, OR OTHER PERSON TO PERFORM SETTLEMENT SERVICES RELATING TO THE PURCHASE OF THE RESIDENTIAL REAL PROPERTY;

(II) THE CONSUMER BORROWER'S ABILITY TO CHOOSE AN ATTORNEY OR TITLE INSURANCE COMPANY UNDER SUBSECTION (C) OF THIS SECTION; AND

(III) A GOOD FAITH ESTIMATE OF THE FEE OR FEES TO BE CHARGED TO THE BORROWER.

(2) (I) THE NOTICE REQUIRED UNDER THIS SUBSECTION SHALL BE PROVIDED AT THE TIME OF OR WITHIN 3 BUSINESS DAYS AFTER THE APPLICATION FOR A LOAN, OR EARLIER UPON REQUEST.

(II) A COPY OF THE NOTICE, SIGNED BY THE APPLICANT, SHALL ACCOMPANY ANY EXECUTED APPLICATION FOR A LOAN.