

Alert! – June 10, 2010



Alert!

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**Informing you of warnings or other urgent matters which
may affect upcoming closings or transactions.**

Counterfeit Cashier's Checks

Old Republic has become aware of a recent rash of an old scheme involving counterfeit Cashier's Checks. A typical scenario is set forth below.

1. Buyer enters into a contract for a cash purchase of real property.
2. Buyer tenders Cashier's Check(s) to the title company. The check(s) often exceed the sales price on the contract and the check is often drawn on a foreign bank.
3. The contract is terminated.
4. Buyer requests the return of the funds via wire transfer. Buyer may also request any funds in excess of the sales price be returned prior to terminating the contract.
5. The title company's bank subsequently advises the Cashier's Check(s) are counterfeit.

A number of recently circulated counterfeit checks have been drawn on Canadian banks in particular. However, any transactions that satisfy some or all of the elements above should be carefully scrutinized. As always, diligence and scrutiny are essential to prevent losses due to fraud.

This **Alert!** is being issued for the sole purpose of meeting the Company's predetermined underwriting criteria and should in no way be construed as slanderous or defamatory material against any of the parties named here.

Should you have any questions or need additional information, please contact Shannon Skurner, David Rhodes, Lisa Beville or Steve Streiff, in our Underwriting Department by calling: **888-678-1700**.