

Joint Resolution

Whereas consumers are entitled to proper legal advice and representation throughout a real estate transaction;

And whereas the Working Group on Lender Outsourcing of the OBA, CDLPA and ORELA (the “Working Group”) has successfully raised awareness amongst mortgage lenders about the importance of maintaining a strong working relationship with the legal profession;

And whereas the Working Group recognizes the need to expand its mandate in order to:

- a) further raise awareness amongst all stakeholder groups that lawyers can and do provide valuable legal advice and representation to consumers/lenders while efficiently processing real estate transactions; and
- b) assist the real estate practitioner in developing his/her practice while maintaining the high standards which the public is entitled to expect.

Be it resolved that the undersigned agree:

1. that it is crucial to establish and enhance the role of the lawyer in the real estate transaction in order to promote the public’s protection;
2. to expand the activities of the Working Group in order to accomplish the above noted objectives, which activities include but are not limited to:
 - a) responding to issues impacting real estate transactions, lawyers and the public (e.g. practice standards; third party services; fair compensation; single source lender outsourcing);
 - b) initiating/continuing discussions and negotiations with all appropriate third parties aimed at understanding their requirements and implementing efficient systems that streamline the real estate transaction and enhance the relationship between lawyers and the other participants in the real estate transaction; and
 - c) establishing an education program directed towards lawyers and the public (as well as other interested stakeholders such as real estate and mortgage brokers and agents) as to the lawyer’s role and value in the real estate transaction.