

CHART OF CLOSINGS AND NCLTA LIEN FORMS (for projects begun *on or after* April 1, 2013)

SALES:

SITUATION	Recent improvements ***	SELLER*	MLA?	PLC's*	Contemplated improvements	MLA?	BUYER-BORROWER	PLC's
Existing improvements (any)	None or minor repairs for purposes of sale	Form 1	No		None	No	n/a	n/a
Existing improvements – not owner's residence	None or minor repairs just for purposes of sale	Form 1	No		Under \$40,000	No	Form 3	Form 2 or 3 - ALL
Existing improvements – not owner's residence	None or minor repairs just for purposes of sale	Form 1	No		Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Existing residence - owner's	None	Form 1	No		Over \$40,000 before <i>buyer</i> moves in	Yes	Form 5	Form 6 or 7 -- LiensNC & 15-day & C/L**
Existing residence - owner's	None	Form 1	No		Over \$40,000 after <i>buyer</i> moves in	No	Form 3	Form 2 or 3 - ALL
Existing residence - owner's	Yes, to owner's residence	Form 2	No	Form 2 – ALL	None	No		
Existing residence - owner's	Yes, to owner's residence	Form 2	No	Form 2 -- ALL	Over \$40,000 before <i>buyer</i> moves in	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Existing residence - owner's	Yes, to owner's residence	Form 2	No	Form 2 -- ALL	Over \$40,000 after <i>buyer</i> moves in	No	Form 3	Form 2 or 3 - ALL
Recent Improvements -- <i>not</i> owner's residence	Over \$40,000	Form 5	Yes	Form 6 – LiensNC & 15-day & C/L**	None	No		

Recent Improvements (not owner's residence) & construction/future advance loan	Over \$40,000	Form 5	Yes	Form 6 – LiensNC & 15-day & C/L**	Under \$40,000	No	Form 3	Form 2 or 3 – ALL
Recent Improvements (not owner's residence) & construction/future advance loan	Over \$40,000	Form 5	Yes	Form 6 – LiensNC & 15-day & C/L**	Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Recent Improvements (not owner's residence) & construction/future advance loan	Under \$40,000	Form 2	No	Form 2 -- ALL	Under \$40,000	No	Form 3	Form 2 or 3 – ALL
Recent Improvements (not owner's residence) & construction/future advance loan	Under \$40,000	Form 2	No	Form 2 -- ALL	Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Unimproved	None	Form 1	No		None	No	n/a	n/a
Unimproved & construction/future advance loan	None	Form 1	No		Under \$40,000	No	Form 3	Form 2 or 3 - ALL
Unimproved & construction/future advance loan	None	Form 1	No		Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**

MLA = Appointment of Lien Agent required under N.C.G.S. 44A-11.1.

PLC's = Potential Lien Claimants whose signatures are required on the designated NCLTA form.

* For Seller's recent improvements *begun* prior to April 1, 2013, the NCLTA Form 2 will be required of each seller and ALL PLC's, rather than the Form 5 from the seller and Form 6 from PLC's as indicated above for post-April 1, 2013 projects.

**LiensNC & 15-day & C/L = signers must include all PLC's who have filed a Notice to Lien Agent or who were entered as contractors, pre-permit workers or design professionals in the LiensNC.com system AND those who *first* provided labor services or materials to the project within the last 15 days prior to closing AND those who have filed a claim of lien on funds (with owner or contractor) &/or a claim of lien on real property with the Clerk of Superior Court -- whether or not they have filed with LiensNC.

*****Recent improvements *includes* surveying, plats, architectural design (including landscaping), development infrastructure (common element improvements, roads, water, sewer, or other utilities) as well as all other “improvements” as defined under Article 2, Chapter 44A of the N.C. General Statutes, not completed *in full* more than 120 days prior to closing.**

FINANCING BY OWNER-BORROWER:

SITUATION	Recent improvements***	Contemplated improvements	MLA?	BORROWER*	PLC's*
Existing improvements (any)	None	None	No	Form 1	n/a
Existing improvements – not owner's residence	None	Under \$40,000	No	Form 3	Form 2 or 3 -- ALL
Existing improvements – not owner's residence	None	Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Existing residence - owner's	None	Any	No	Form 3	Form 2 or 3 -- ALL
Recent Improvements -- <i>not</i> owner's residence	Over \$40,000	None	Yes	Form 5	Form 6 – LiensNC & 15-day & C/L**
Recent Improvements -- <i>not</i> owner's residence	Under \$40,000	None	No	Form 2	Form 2 -- ALL
Recent Improvements (not owner's residence) & construction/future advance loan	Over \$40,000	Over \$40,000 (continuing)	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**
Recent Improvements (not owner's residence) & construction/future advance loan	Under \$40,000	Under \$40,000 (continuing)	No	Form 3	Form 2 or 3 - ALL
Unimproved	None	None	No	Form 1	
Unimproved & construction/future advance loan	None	Under \$40,000	No	Form 3	Form 2 or 3 -- ALL
Unimproved & construction/future advance loan	None	Over \$40,000	Yes	Form 5	Form 6 or 7 – LiensNC & 15-day & C/L**

MLA = Appointment of Lien Agent required under N.C.G.S. 44A-11.1.

PLC's = Potential Lien Claimants whose signatures are required on the designated NCLTA form.

* For recent improvements *begun* prior to April 1, 2013, the NCLTA Form 2 (if completed) and Form 3 (if still in progress) will be required of each borrower and ALL PLC's, rather than the Form 5 from the borrower and Form 6 or 7 from PLC's (as indicated above for post-April 1, 2013 projects).

**LiensNC & 15-day & C/L = signers must include all PLC's who have filed a Notice to Lien Agent or who were entered as contractors, pre-permit workers or design professionals in the LiensNC.com system AND those who *first* provided labor services or materials to the project within the last 15 days prior to closing AND those who have filed a claim of lien on funds (with owner or contractor) &/or a claim of lien on real property with the Clerk of Superior Court -- whether or not they have filed with LiensNC.

***Recent improvements *includes* surveying, plats, architectural design (including landscaping), development infrastructure (common element improvements, roads, water, sewer, or other utilities) as well as all other "improvements" as defined under Article 2, Chapter 44A of the N.C. General Statutes, not completed *in full* more than 120 days prior to closing.