

**286.4-535 Closing costs collectible when liens on real estate taken as security.**

Notwithstanding the provisions of KRS 286.4-530(10) or of any other law, in any extension of credit pursuant to KRS 286.4-420 to 286.4-991 wherein the licensee shall take a lien on real estate for security for any loan under this subtitle, the licensee may charge and collect the following closing costs if they are bona fide, reasonable in amount and not for the purpose of circumvention or evasion of the provisions of this subtitle:

- (1) Fees or premiums for title examination, abstract of title, title insurance, survey, or similar purposes, if not paid to the lender or a person related to the lender;
- (2) Fees for preparation of a deed, settlement statement, or other document, if not paid to the lender or a person related to the lender;
- (3) Escrows for future payment of taxes, including assessments for improvements, insurance, and water, sewer and land rents;
- (4) Fees for notarizing deeds and other documents, if not paid to the lender or a person related to the lender;
- (5) Appraisal fees, if not paid to the lender or a person related to the lender.

**Effective:** July 15, 1982

**History:** Amended 1982 Ky. Acts ch. 53, sec. 7, effective July 15, 1982.

**Formerly codified as** KRS 288.535.

**Legislative Research Commission Note (7/12/2006).** In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.