

WE'RE GOING TO MAKE ETHICS ***GREAT*** AGAIN!!!  
(or)  
PRACTICING IN AN ETHICAL MANNER IN AN UNETHICAL WORLD

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Outline

1. Easy ethical issues in real estate transaction:

- Other than getting a fee for your legal work, don't become financially involved in the transactions you are handling for someone.
- Don't prepare and let someone sign a document who you know, or should know, is not competent
- try very, very hard not to represent both sides in a transaction

2. Guiding principles

Golden rule: IF YOU DO NOT KNOW HOW TO PRACTICE REAL ESTATE  
LAW, THEN DON'T.

- As with any area of legal practice, you do your clients NO FAVORS by guessing on what to do for them or simply relying upon a form provided by someone else.

Main issue: WHO IS YOUR CLIENT?

3. Recognizing possible conflicts of interest and ethical issues

- Deeds (including transfer on death deeds, life estate, and title issues)
- Purchase Agreements
- Real Estate Disclosure Agreements
- Easements
- Mortgages/Deeds of Trust
- Liens
- Judgment liens

4. Suggestions for recognizing ethical pitfalls

- Know the names of all interested parties before you undertake representation
- Look at the history of title to the property
- Don't rely only on your client's knowledge of the facts
- Consider other parties affected by any transaction (judgment creditors, lien holders, possible future liens, estate planning issues)

5. Comparing and contrasting Iowa/Nebraska issues

- Title insurance v. Abstracting