



4112 Blue Ridge Road, Suite 200
Raleigh, NC 27612
Telephone: 919-782-7777
Fax: 800-420-4359
www.carolinaproplaw.com

CAROLINA PROPERTY LAW
Attorneys and Counselors at Law

ENGAGEMENT LETTER

Dear Prospective Client:

Thank you for selecting our firm to represent you in closing the purchase of your Property. Upon receipt of the necessary information from you and/or your lender, we will proceed to search the title of the Property and prepare all necessary documents for closing.

To give you some idea of what to expect, typical categories for which costs will be incurred, associated with the purchase of the Property include:

- (a) Title insurance;
- (b) Recording fees;
- (c) Bank fees;
- (d) Escrows;
- (e) Attorney fees;
- (f) Inspections, Survey, and other miscellaneous costs.

We will order the title insurance commitment.

In preparation for closing, we will perform a title search. The nature of that search may take one of two forms, depending upon whether or not the title has previously been insured. If the title has not been previously insured, a search of the public records for a period of time satisfactory to the title insurance company will be required. If the title has previously been insured, we can obtain affirmative coverage for you and your lender by having the title inspected from the effective date of that coverage to the present. Therefore, absent your objection, we will determine if title insurance coverage exists on the Property and, if so, have the public records examined from the date of that coverage. This procedure will enable us to keep your cost to a minimum while, at the same time, providing full title insurance coverage for you and satisfying your lender's requirements.

We, as closing attorneys, make no representation as to the structural integrity of any improvements on the Property (if any), nor do we provide any opinion as to the environmental condition of the Property. In addition, a survey should reveal whether or not the Property lies within a flood plain. As we are not surveyors nor are we engineers, we make no representations as to whether or not the property lies within a flood plain. Our ability to provide you with flood plain information is limited by what is disclosed to us by the surveyor's report and by what, if anything, we may find on the public record.

A survey of the Property may reveal the existence of boundary overlaps, gaps, gores or encroachments affecting the Property. Our office will order surveys on behalf of buyers. It is the responsibility of the buyer and/or their realtor to inform our office if a survey needs to be ordered. For your reference, if you elect not to have a survey performed, your title insurance policy will contain an exception as to matters of survey which could prove problematic for you in the future.



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Presumably you have been provided copies of restrictive covenants applicable to the Property by your real estate agent or the Seller. If you have not, you should obtain a copy of such covenants to be certain your proposed use of the Property to be consistent with those restrictions. In that we have not yet searched the title to the Property, we do not have copies of any such restrictions. If you want us to obtain copies of such restrictions for you, we will be glad to do so in the course of our title search. Please let us know if you want us to provide them to you.

It is possible to close by Power of Attorney if necessary, but your lender must approve that procedure in advance of closing, and necessary document preparation must be completed prior to the date of closing. Please immediately contact our office should your closing require a Power of Attorney to sign on your behalf.

Our standard attorney settlement/closing fee is \$900.00 (\$1,000.00 for homes over \$500,000.00 and \$1,250.00 for homes over \$1,500,000.00). In addition to the foregoing flat fee, you will also be responsible for payment of any expenses incurred by our firm in connection with your closing such as the expense of the title search and express mail charges, each and all of which will be set out on the Settlement Statement at closing. Our firm (when possible) offers out of office closings for an additional fee of \$250.00 (this fee is waivable at our discretion).

There are rare instances when our firm may need to provide services to you that are outside of the typical scope of the standard real estate transaction. In those instances, we will bill on an hourly basis for the additional services at a rate of \$250.00 per hour. Prior to performing any work, we will communicate what additional services are to be performed to you and/or your realtor.

Upon receipt of your closing package, a closing statement will be prepared by our office. Until that time, we will be unable to provide you with the dollar amount of funds needed to close. When that number is available, we will let you know immediately. Please note that funds due for closing up to **\$5,000.00** may be tendered via **a certified or cashier's check** made payable to **Carolina Property Law** in order for us to comply with State Bar requirements. Any funds due that exceed \$5,000.00 will need to be wired. Our office will provide you with wiring instructions if needed.

Also, please remember to bring your driver's license or some other form of government issued picture I.D. as this is required for all of our closing files.

Should you have any questions regarding your closing at any time, please do not hesitate to contact us. We will be glad to answer any questions you may have.

With kindest personal regards,

Dale L. Thomas Jr. /s/
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BUYER QUESTIONNAIRE

Address of Property: _____

Date of Closing: ____/____/____ Time: _____

◆ **PLEASE PROVIDE THE FOLLOWING PERSONAL INFORMATION**

Buyer(s) Full Name(s): _____ Telephone: _____

D.O.B.: ____/____/____

Marital Status: ____ Single ____ Married ____ Divorced ____ Separated

Email Address: _____

Buyers(s) Full Name(s): _____ Telephone: _____

D.O.B.: ____/____/____

Marital Status: ____ Single ____ Married ____ Divorced ____ Separated

Email Address: _____

Current Address: _____

◆ **WILL THIS BE THE BUYER'S PRIMARY HOME?** ____ YES ____ NO

◆ **WOULD YOU LIKE OUR OFFICE TO ORDER A SURVEY?** ____ YES ____ NO
(Our office makes no guarantees to the survey being completed prior to your closing date.)

◆ **PLEASE PROVIDE INFORMATION REGARDING YOUR ANTICIPATED MORTGAGE(S)**

First Mortgage:

Name of Lender: _____

Loan Number: _____

Lender Contact: _____

Second Mortgage:

Name of Lender: _____

Loan Number: _____

Lender Contact: _____



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◆ REALTOR INFORMATION

Name of Brokerage: _____

Tele. No.: _____

Name of Realtor: _____

Commission: _____

Is the Commission being paid by: _____ Buyer OR _____ Seller

Brokerage/Admin Fee (if applicable): _____

◆ INVOICES TO BE PAID AT CLOSING

Provide Vendor Name

Homeowner's Insurance: _____ Amount: _____

Home Inspection: _____ Amount: _____

Termite Inspection: _____ Amount: _____

Home Warranty: _____ Amount: _____

Other: _____ Amount: _____