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SELLER ENGAGEMENT LETTER

Our firm has been retained by the Buyer(s) of your home to handle the closing. We understand that selling your home can be a stressful undertaking, but we are here to make this process as smooth as possible for you. We do, however, need to gather information from you and to that end, attached is a seller information sheet that we need you to complete.

Should you choose to allow us to assist you with your contractually obligated responsibility to provide certain seller documentation to us, our representation is limited to the preparation of certain seller documents including, but not limited to, a Deed and Lien Waiver. Our fee for the preparation of these documents is \$250.00.

A closing in North Carolina is typically not an adversarial process, but you are entitled to have another law firm or attorney prepare your seller documents for you. **Seller documents must be prepared by a licensed attorney.** Should you choose to do so, we will need to review them to ensure they meet the requirements of the Buyer's title insurance company and are accurate to convey title. **Our review fee is \$75.00.**

If you have outstanding mortgages on your property, we, as the settlement agent, will handle obtaining the amount required to pay off the loan(s) in full. Such amounts will be itemized on your Closing Disclosure or Settlement Statement and can be reviewed prior to closing. It is our practice to overnight payoffs, and the fee related to our payoff services is \$35.00 per payoff.

Most sellers are very excited about closing day and seeing their Closing Disclosure. In drafting the CD, we have to take into account many pieces of information that is part of the transaction. Deposits, Earnest Money, Loans on the Property, contractually obligated fees such as seller paid closing costs, taxes, and HOA dues/ fees are a number of examples. Many of these items are prorated between the parties based on the closing date. Therefore, we cannot transmit the Closing Statement until we believe it is complete and have the documentation needed from the Buyer's lender. We want to get it to you as soon as we can, but sometimes we ask for your patience. Questions about your closing disclosure should be directed at our Pre-Closing Paralegal.

Finally, the most important thing for most sellers that we work with is how to obtain their seller proceeds. Generally, seller proceeds are available the same day as closings but sometimes they are not available until the next day. **Our office does not guarantee that your funds will be available immediately.**

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Attached is a Disbursement Form that allows you to choose how to receive your funds. We offer 4 options (please note selection 1 is the default):

- 1. We can mail you a check. There is no cost associated with this selection.
- 2. You can pick up a check at our office. There is also no cost associated with this selection.
- 3. We can Federal Express a check to you. There is a \$35 dollar charge for this service.
- 4. We can wire your proceeds into your account or to the account of another licensed North Carolina Attorney. There is a \$65 dollar charge associated with this selection. Please note that we will not wire funds to accounts located outside of the United States.

Please note that checks will be drawn on our firm’s IOLTA Real Estate Trust Account. Oftentimes major banks and financial institutions will put a hold on large checks over \$10,000.00. Sometimes this hold can last 8 to 10 days. Wires are proceeded same day as they are initiated and will be available in your account immediately. For questions regarding your funds following closing, you may contact post-closing paralegal.

We do sincerely appreciate the opportunity to assist you with this transaction. Should you have specific questions, please contact the appropriate staff member for assistance.

McCollum Law, PC Staff:

- Jen Acevedo – Paralegal jen@jonathanmccollum.com
- Manny Hernandez, Paralegal – Pre-Closing manny@jonathanmccollum.com
- Valisha Adams, Paralegal – Pre-Closing val@jonathanmccollum.com
- Sydney Hinds, Paralegal – Post-Closing sydney@jonathanmccollum.com
- Samuel B. Thomas – Attorney sam@mccollumlawpc.com
- Jonathan McCollum – Attorney jonathan@jonathanmccollum.com

With Kindest Regards,

Jonathan McCollum, Esq.

Samuel B. Thomas, Esq.

Received and Acknowledged by Seller:

Seller Date

Seller Date