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BUYER ENGAGEMENT LETTER

Thank you for selecting McCollum Law, PC to represent you in connection with the closing of your North Carolina Real Estate Transaction. Buying a new property is an exciting experience, but it can become stressful. We are here to assist you through this process whether you are a first-time homebuyer or a seasoned real estate investor. We begin by gathering necessary information from your Realtor, Loan Officer, and other third parties and diligently work on your file throughout the upcoming weeks. Some of the services we handle include the following:

- We represent you to the extent of ensuring that you acquire good and marketable title to the property. We conduct a title search of the property and can advise you on legal questions concerning the history of the title to your property, title insurance, and the terms of your loan documentation.
- We provide an opinion on the title and obtain a title insurance policy for you in connection with the transaction, as well as a policy for your lender that is required for the processing of your loan, if applicable.
- We represent your lender to the extent required to follow their closing instructions and disbursement of their loan proceeds in conjunction with applicable North Carolina law.
- We prepare a Closing Disclosure Statement in consultation with your lender which outlines the fees and costs associated with the transaction. You should speak to your loan officer about what the costs you should expect associated with this transaction.
- We meet with you and discuss any documents associated with the transaction and obtain necessary signatures.
- After closing, upon receipt of all funds required for the transaction, we record the appropriate documents with the county Register of Deeds and disburse funds from our Trust Account in accordance with North Carolina law including, but not limited to, the Good Funds Settlement Act (NCGS Section 45A).

We want this process to be as easy and hassle free for you as possible. To that end, we would like to list some items that you should be aware of at the outset.

- In accordance with NC Bar guidelines, ALTA Best Practices, North Carolina law, and in order for us to protect entrusted funds, **ALL FUNDS RECEIVED BY MCCOLLUM LAW, PC MUST BE RECEIVED BY WIRE TRANSFER**. You will be asked to wire funds to our Real Estate Trust Account at TRUIST BANK, formerly BB&T. Our wiring instructions are attached to this letter for your reference. We will not change our wiring instructions or

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our banking information. If you receive wiring instructions that are not consistent with this letter and its attachments, you should presume those instructions to be fraudulent and contact our office immediately. Should you have questions about this policy, please contact our office.

- We transmit figures and amounts needed for closing when we have that information. We are not able to control the timelines of your lender or other third parties and often the Closing Disclosure or other information is not available as soon as we would like. You should contact the Pre-Closing Paralegal with questions about your Closing Disclosure prior to wiring money or coming to our office.
- You should discuss the delivery of keys with your Realtor. Keys are not always delivered to the buyer at the closing table. Sellers have the right to hold the keys or ask their realtor to hold the keys until such time as the Deed is recorded. We attempt to record as quickly as possible but there are sometimes delays. We are not permitted to record until we have authorization from your lender. Following your closing, you should contact Sydney Hinds, the Post Closing Paralegal for questions regarding these matters.

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:

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Jonathan McCollum – Attorney	jonathan@jonathanmccollum.com

With Kindest Regards,

Jonathan McCollum, Esq.

Samuel B. Thomas, Esq.

Received and Agreed to by Buyer:

Buyer _____ Date _____

Buyer _____ Date _____