

CITY OF OAKS LAW

2021 Fairview Road
Raleigh, NC 27608

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Via Email

Re: Purchase of Real Property located in North Carolina

Dear Sir or Madam,

Thank you for considering my firm to represent you in closing the purchase of your Property. The purchase of real estate is an exciting and sometimes stressful endeavor. This letter is intended to serve as a guide to our role in your purchase.

Primarily, our role is to complete the transaction according to the purchase contract and protect your interest in the property. We handle preparation or review of documentation for your closing, prepare a settlement statement, collaborate with your lender, oversee the execution of closing documents, register your interest in the property, and obtain a title insurance policy insuring your interests.

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 me 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 attorney, 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, the survey, if you choose to purchase one, 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 me 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. If you want me to order a survey of your property, please advise me of that in writing within 48 hours of your receipt of this letter. 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 if there are encroachments or other survey defects.

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 is 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 me to provide them to you.

We will be in touch with you to confirm your closing date and time. In the event you are unable to attend the closing, please let me know immediately. 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.

Our fee for the above service is \$875.00. In addition to the foregoing flat fee, you will also be responsible for payment of any extraordinary expenses incurred by our firm in connection with your closing such as overnight fees, courier fees, and bank charges, each and all of which will be set out on the Settlement Statement at closing.

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 you will need to bring those funds to closing in the form of a wire or certified or cashier's check made payable to City of Oaks Law in order for us to comply with State Bar requirements.

Also, please remember to bring your drivers' license or some other form of picture I.D., as many of the documents need to be notarized.

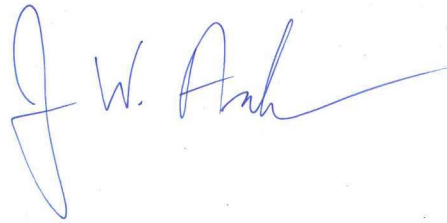
All funds received on behalf of a client will be deposited in a trust account that complies with State Bar requirements. A reasonable dormancy fee shall be charged against any remaining funds in the client's trust account which are not claimed after notice to the client and issuance of a refund check six months from the date of the conclusion of the representation. The charge shall be based on time and effort spent making reasonable efforts to contact you and return funds.

BEFORE SENDING ANY WIRE, CALL OUR OFFICE TO VERIFY THE INSTRUCTIONS. WE WILL NOT CHANGE WIRING INSTRUCTIONS. IF YOU RECEIVE WIRING INSTRUCTIONS FOR A DIFFERENT BANK, BRANCH LOCATION, ACCOUNT NAME OR ACCOUNT NUMBER, THEY SHOULD BE PRESUMED TO BE FRAUDULENT. DO NOT SEND ANY FUNDS AND CONTACT OUR OFFICE IMMEDIATELY. FAILURE TO FOLLOW THIS PROCEDURE ENDANGERS YOUR FUNDS.

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

Sincerely,

THE LAW OFFICE OF
JONATHAN W. ANDERSON, PLLC



Jonathan W. Anderson

By signing below, you are acknowledging the retention of my services in this matter.

X _____
Print Name:

X _____
Print Name:

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Buyer Information Sheet

CLOSING DATE:

PROPERTY ADDRESS TO BE PURCHASED:

BUYER NAME(S):

CURRENT/PERMANENT ADDRESS:

EMAIL:

TELEPHONE NUMBER:

MARITAL STATUS:

WHO WILL ATTEND CLOSING?

IF LESS THAN ALL BUYERS, PLEASE CALL ASAP TO DISCUSS ARRANGEMENTS
(additional fees may apply for out-of-office closings)

WOULD YOU LIKE US TO ORDER A SURVEY?

WHO IS ORDERING THE HOME WARRANTY?

WHICH EXPENSES WILL BE PAID AT CLOSING?

BEST CONTACT INFORMATION FOR REAL ESTATE AGENT:

BEST CONTACT INFORMATION FOR LENDER:

RETURN TO:

By email: jon@lawofficejwa.com

By fax: 919-573-0806

By USPS: PO Box 6356, Raleigh, NC 27628

By hand: 2021 Fairview Road, Raleigh, NC 27608