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REAL ESTATE SALES INFORMATION AND PROCEDURES

I am pleased to confirm our agreement to represent you in the sale of your real estate.

Your cooperation in promptly providing me with the information requested in this letter or as may be requested from time to time and in complying with your responsibilities within the Contract deadlines is essential. This document explains some of your various responsibilities. Your responsibilities also include providing to me on a timely basis notices of any demands or notices received by you from the Buyers. Do not sign any documents in connection with the property or contract without first consulting with me.

Our fees currently are \$400.00 for legal services customarily performed for sellers. If additional services are required beyond a real estate closing, such as clearing judgment liens, additional time will be billed at our customary hourly rate. The fee is not contingent on a closing. We may incur expenses for copying of documents, long distance calls, messenger services and other related costs. These expenses are in addition to the legal fees.

The following procedures will be completed by either myself or my office staff:

- 1.) Reviewing the contract and riders and contacting your realtor in order to obtain additional information as required.
- 2.) Contacting your buyer's realtor, attorney and lender to confirm that they have obtained loan approval within the time specified in the mortgage clause in the contract.
- 3.) Ordering pay-off letters for your outstanding loans; examining the survey to see that it is acceptable to the title company; and examining the preliminary title report and clearing possible title objections.
- 4.) Preparing Seller's closing documents including: Altas, Revenue Declaration, Bill of Sale, Affidavit of Title, Warranty Deed, Closing Statement and other documents, as necessary.
- 5.) Coordinating the date and time of closing with the buyer or buyer's attorney and lender with your approval. A seller has the option of not attending the closing, however, it will be necessary for you to come into my office prior to closing to sign the necessary documents. These documents will be mailed to out of state sellers.

I would appreciate the following items being supplied to my office either by you or your realtor:

- ___ A signed copy of the contract with all attached riders.
- ___ The title policy which discloses the legal description.

___ The lender's name, address, phone number and loan number of all current loans which are a lien against your property. This includes interim loans on the property used to purchase your new property. Please allow plenty of time to contact the lender, specifically with FHA and VA loans, these agencies may require that YOU give a 30 day written notice that a loan will be paid-in-full. Please do not make any payment for fifteen days before contract closing date.

___ Your most recent survey, if you have one. I will order an updated survey.

___ Your forwarding address so that cancelled papers and release deeds may be forwarded to you several months after closing.

___ The Social Security Number for each Seller to report the sale to the IRS and to obtain pay-off letters;

___ You may need to contact the local municipality for an inspection and to pay the required transfer tax stamps. Some municipalities require all outstanding obligations to the municipality be paid in advance, including but not limited to water and sewer bills. If requested, we will answer questions regarding your particular municipalities;

___ For the City of Chicago only, you must obtain a Certificate of Zoning, dated within one year of the closing, if the Property is a residential building with 1 to 5 residential units.

___ If the property you are selling is a townhouse or condominium your association dues must be paid for the month of closing, even if closing is on the first day of the month. You will be credited by the buyer on the closing statement for any overpayment. Please pay these dues as soon as possible so that my office may order a pay- off letter.

___ The Declarations, By-laws and Covenants, which you received when you purchased the townhouse or condominium, must be brought to closing. Please call my office with the name and telephone number of your association and the person to contact, so that we can also order the right of first refusal letter, certificate of insurance and other necessary documents.

___ If your property is in a trust, please call my office with the bank and trust number in which the trust is located. It will be necessary for a letter of direction to be signed several weeks before closing which I will prepare for you.

___ If your property is an apartment building or rented, I will need your leases in order to prepare letters to the tenants and a rental information sheet for closing showing all security deposits, monthly rents and rental payment dates.

The following are possible closing costs: Unpaid taxes up to the date of closing; mortgage loan payoff and other outstanding loans; commission to your realtor; sellers title charges; Revenue Stamps (\$1.50 per \$1,000.00 purchase price); city stamps; survey; and if FHA or VA transaction - Loan Discount Points; photo fee; termite inspection; document preparation and tax service, etc.

I suggest that you do not turn off the electricity or gas prior to closing. The purchaser will make a final inspection of the property on the day of closing to verify that all appliances are in working order. If the purchaser is unable to test the appliances, it is likely that funds will be withheld at closing pending the purchaser's ability to test the appliances.

At Closing:

1. Have all repairs completed if required by the Contract, and bring evidence of paid invoice. If not paid in advance, or there are any other invoices for labor or material supplied to the Property, notify me in advance of closing.
2. Make all the necessary arrangements to be moved out by the scheduled date and time or there may be a required holdback of your proceeds to ensure compliance with the move-out.
3. Property must be in broom-clean condition and all personal property removed or there could be a demand by buyer to arrange for the removal of the property at your expense.
4. You and your spouse will need to be at closing to sign the closing documents unless you arrange in advance with me to sign the documents before closing including power of attorney.
5. Bring keys.
6. Arrange with your insurance agent to cancel homeowner's insurance after the closing provided possession has been delivered to buyer and all of your personal property has been removed.

I hope this information sheet will answer many of your questions. Please feel free to contact my office with any other questions you may have. We look forward to representing you in this important transaction.

Sincerely,

Donna Craft Cain