

PURSER & GLENN, PLLC
Attorneys and Counselors at Law
11121 Carmel Commons Blvd., Suite 305
Charlotte, NC 28226
Phone (704) 540-2550 / Fax (704) 540-2546

Dear Seller(s) :

Please be advised that Purser & Glenn, PLLC has been retained by the purchaser of your property to act as Closing Attorney in this transaction. As the Closing Attorney, we are not acting as your legal counsel in the closing, and you may choose to retain your own independent representation in the closing. Our firm may conduct the closing without you retaining separate counsel as long as no conflict of interest arises. We take this opportunity to clarify what you can expect from the closing process and our firm, in order to make this as smooth an experience as possible for you. In order to do so, we ask that you please carefully read this letter and promptly respond with all requested information within 48 hours of receipt. Please provide the following to our office:

1. Executed copy of this letter;
2. Completed Seller Information Sheet;
3. Payoff Authorization Form;
4. Current Owner's Title Insurance policy (if available); and
5. Current Property Survey (if available).

Attached you will find a "Seller Information Sheet" that must be fully completed and returned to our office within 48 hours of receipt. Also attached is the "Payoff Authorization," which will allow us to order payoffs for any outstanding mortgages. Even if you have a zero payoff on an equity line loan, we will require this account to be frozen by you and the information for its cancellation to be provided to our firm. If we do not have this information, we will not be able to gather the necessary figures to complete the settlement statement in advance of closing, and closing will be delayed.

As an accommodation to you, we are permitted to prepare your closing documents, including, but not limited to, the settlement statement, Deed, Lien Waiver, and non-foreign affidavit. The drafting of these documents does not create an attorney-client relationship. Our typical preparation fee is \$325.00 and any additional necessary documents, such as a Power of Attorney or 1031 Exchange forms, or supplementary services, such as courier or overnight mail, will be assessed at extra cost to you. We will proceed with preparing your typical documents, unless you notify us in writing within 48 hours that you have retained another attorney for this legal service. If we do prepare these documents, you will be responsible for the costs associated with their preparation at closing, as dictated by your Purchase and Sale Contract, even if the transaction fails to close. Please find our fee sheet attached, and note that if you do not attend closing with your buyers, you will be subject to either a mail-away or "sign outside of closing" fee.

If our title search of your property reveals any title defects requiring resolution, we will notify you as quickly as possible. The Purchase and Sale Contract requires that you deliver title free and clear of any liens or defects,

and any expenses to comply with this provision are the sole responsibility of the Seller. Fees to clear title, such as negotiating and canceling prior Deeds of Trust, preparing encroachment agreements and easements, and satisfying liens and judgments, are quoted separately from this Engagement Letter, and you may authorize our firm or independent counsel to assist at an additional expense.

We, of course, hope to have the settlement statement/seller closing disclosure well in advance of closing, but are not able to prepare it until we have received a final closing disclosure from your buyer's lender, if applicable. As soon as we have an approved settlement statement/closing disclosure, we will send it directly to you at the email address you have provided to us. For privacy reasons, you will need to provide the closing statement to your realtor if you would like them to review the statement. Any changes should be promptly requested, but any invoices should be forwarded to our office with specific instructions well in advance of the day of closing. Once we have a lender approved closing disclosure, we will not be able to add invoices to be paid at closing, and in most cases we must provide final fees to the lender a minimum of 10 days in advance of closing. Any funds due from you at closing must be in the form of a wire transfer.

At the appointed closing time, you should arrive prepared with an unexpired, government-issued photographic ID, such as a state driver's license or U.S. Passport. If you are married, your spouse must attend closing with you, even if they were not on the original deed or you were not married when you purchased the property, as required by North Carolina law. If you are selling South Carolina property, the owners of the property as shown on your Deed will dictate the necessary parties to be at closing. If your property is held by a corporate entity, trust, estate or partnership, please contact our office for the additional paperwork required, such as your Operating Agreement or Resolution. We will be happy to handle the distribution of keys if you bring them to closing.

Payoff figures on the settlement statement are based on a written statement provided by your lender and are subject to change without notice. In the event a payoff amount is insufficient to discharge the debt in full, you agree to immediately pay any deficiency to Purser & Glenn, PLLC, which agrees to remit the payment to your lender. In the event a payoff amount results in overpayment to your lender, it is your sole responsibility to follow-up with your lender for a refund of any overage. A charge of \$25.00 will be assessed per wire and a charge of \$35 per lien will be added to cover expenses and time associated with cancelling the lien with the public records. Certain charges such as wire fees, courier and overnight fees may not reflect the actual costs for such services; however, any difference covers the administrative aspect of handling that particular item or service.

Please bring either a voided check or wiring instructions to closing in order to arrange a wire of your proceeds. We cannot rely on information provided from a deposit slip or included in an email. A charge of \$25.00 will be assessed per wire. Alternatively, you may pick up your proceeds check at one of our two offices once it is available. We will not mail proceeds via regular US mail.

A Sample Sellers Directive is attached. Please note: Wiring instructions for your proceeds must be provided via an original directive, both signed and notarized. Our firm does not accept changes to wiring instructions and any request to change instructions will be assumed to be fraudulent requiring the issuance of a trust account check. Our office will not send wires outside the United States.

If a dispute as to repairs or other contractual items arises between you and the buyer, our firm will only retain monies in escrow pursuant to the buyer's lender approval, accompanied by a negotiated escrow agreement, and payment for the agreement's preparation as determined at the time of the dispute.

Please be advised that the Good Funds Settlement Acts of both North Carolina and South Carolina restrict when our firm may disburse your closing proceeds. We are unable to wire your funds until we have collected all funds into our trust account, obtained a funding number from your buyer's lender, updated title and recorded the appropriate documents with the County Register of Deeds. In the event a change in the status of title to the

property is discovered after closing, our firm may withhold disbursement of the settlement funds, including seller payoffs, proceeds and invoices, pending the resolution of title issue.

Please understand that to ensure this process is efficient, we will direct most communication to your real estate agent unless instructed by you otherwise. Please let us know of any questions and concerns. We appreciate your cooperation as we all work together to complete your sale effectively and professionally.

Sincerely,

Purser & Glenn, PLLC

My (our) signature(s) below certifies receipt, acknowledgement, and consent to the above disclosures and terms of our limited engagement by Purser & Glenn, PLLC.

X_____ X_____

Print Name: _____ Print Name: _____

Date: _____ Date: _____

Subject Property Address:

Please complete the information below, the payoff authorization and marital status form. Please return to our office as soon as possible. **We cannot prepare any documents without HOA information.** Thank you.

PURSER & GLENN, PLLC
11121 Carmel Commons Blvd., Suite 305, Charlotte, NC 28226
Phone: (704)540-2550, Fax (704)540-2546, E-mail: south@epglaw.net
/Buyer

PROPERTY ADDRESS:

SELLER/LISTING AGENT INFORMATION SHEET

Seller Information

Listing Agent _____ Commission: _____
Seller's Name: _____
Seller's Forwarding _____
Address: _____
Seller's SS#'s: **Please call 704-540-2550**

Seller's Email Address: _____
Seller's Phone #: _____
Is the Seller: MARRIED _____ SEPARATED _____ SINGLE _____ WIDOW/WIDOWER _____

If seller is married, both spouses MUST attend closing in North Carolina

*****Please inform us as soon as possible if one or both will not be attending closing!!!**

Will the Seller(s) be attending the closing? Yes _____, No _____

1st Mortgage Payoff Information (Date last payment will be made _____)
Mortgage Company: _____
Account #: _____
Phone #: _____

2nd Mortgage Payoff Information (Date last payment will be made _____)
Mortgage Company: _____
Account #: _____
Phone #: _____

Homeowner's Association Information (Date last payment will be made _____)
HOA Name: _____
Management Company: _____
Phone #: _____

Homeowner's Warranty
Is the seller providing a Home Warranty for the Buyer? Yes _____ No _____
If yes, Name of Home Warranty Company: _____ buyer's agent to order _____
Home Warranty Fee: _____

Seller Paid Closing Costs
Amount of Seller Paid Closing Costs: \$ _____
Does the Seller Paid Closing Costs include pre-paid? Yes _____ No _____

Document Preparation

Is Purser and Glenn, PLLC preparing the Deed/Lien Waiver/1099? YES _____ NO _____
Please see more information on Fee Sheet

Have any improvements been made to the property in the last 120 days? YES _____ NO _____ If, yes, does cost exceed \$35,000 _____

Please instruct Seller to bring all keys and garage door openers to closing.

***Once the above information has been completed, please email to south@epglaw.net or fax to 704.540.2546.**

****Please forward any invoices needing to be paid at closing as soon as possible. Thank you!**

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south@epglaw.net

Payoff Information Authorization

First Loan	Subordinate Loan
Name of Lender _____ Address _____ Phone No. _____ Loan No. _____	Name of Lender _____ Address _____ Phone No. _____ Loan No. _____

We hereby authorize Purser & Glenn, PLLC to obtain payoff information on our behalf in connection with the sale of our property located at _____ scheduled to close on _____. Our signatures appearing below shall also serve as an authorization and REQUEST TO FREEZE any lines of credit, equity lines from any further draws, extensions or the like, including but not limited to draws as a result of overdraft protection or any other means.

VERY IMPORTANT NOTICE!!! North Carolina State Law Mandates that proceeds from a real estate closing SHALL NOT BE DISBURSED UNTIL: good funds are received from the borrower and the borrower's lender(s) and the borrowers' lenders issue necessary funding numbers and all documents are properly recorded with the register of deeds. We will make every effort to expedite this process, however, Purser & Glenn, PLLC makes no representation at the time frame for disbursing any funds from this transaction. Please schedule related transactions and closings accordingly – NO EXCEPTIONS. Please provide a written payoff statement and fax to:

Purser & Glenn, PLLC

704-540-2546

Thank you for your assistance.

X _____ Seller Date: _____ SS# or EIN # _____	X _____ Seller Date: _____ SS# or EIN # _____
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MARITAL STATUS AFFIDAVIT AND INDEMNITY

State of _____

County of _____

Affiant: _____

Current Address: _____

Title Insurance Company (Seller): _____

Property Address: _____

I, the above Affiant, am a resident of the above county and state, currently residing at the address above. I hereby certify as follows:

I am unmarried, having never been married.

I am separated from _____, pursuant to Separation Agreement dated _____, and duly recorded (or a memorandum thereof recorded) in the Office of the Register of Deeds of _____ County, _____ (STATE)

I am divorced from _____, pursuant to decree dated _____, issued by the _____ of County State of _____, and have never remarried.

I am a widow/widower, having been married to who died on _____, a resident of County, State of _____, and have never remarried.

I am married to _____ and I understand my spouse may have an interest in any real property I own or may acquire.

I hereby give this affidavit for the purpose of inducing the above Closing Attorney to close the transaction regarding the Property above, and the above Title Insurance Company to insure title without exception to rights of any spouse of mine. I agree to hold the Closing Attorney and the Title Insurance Company harmless from any and all costs, losses or damages, including courts costs and attorney fees, it may incur with the defense of said assurance or due to any inaccuracy in the statements made herein.

This the ____ day of _____, 20.

_____(SEAL)

State of _____ County of _____

I, _____, a Notary Public for said County and State, do hereby certify that _____, Affiant, personally appeared before me this day and, being duly sworn, acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the ____ day of _____, 20.

Notary

Purser & Glenn, PLLC
South Office
11121 Carmel Commons Blvd., Ste. 305
Charlotte, NC 28226
(704) 540-2550
Fax: (704) 540-2546

University Location
2760 East WT Harris Blvd
Suite 200
Charlotte, NC 28213
(704) 596-1244 Fax: (704) 597-7550

Rodney L. Purser
Julie B. Glenn *
*licensed in South Carolina

Seller's Proceeds Directive

It is our goal to make the net proceeds available as soon as practical following closing. However, North Carolina law and State Bar ethics rules expressly prohibit disbursing prior to: (1) receiving authorization from the buyer's lender, (2) updating the title search and (3) recording at the local register of deeds office.

Please check the appropriate box below indicating how the proceeds should be directed:

In person pick-up

- I will pick-up the check in person. I understand I will be required to show photo ID to receive the proceeds. (No additional charge)
- I authorize _____ to pick-up the check in person. I understand the recipient will be required to show photo ID to receive the proceeds. (No additional charge)

Mail/FedEx

- I request the check be overnighted to the following address (\$45.00 additional charge):

Wire (\$25.00 additional fee) .

- I request all proceeds be wired to the account indicated below. I understand THIS OFFICE WILL NOT ACCEPT CHANGES TO WIRING INSTRUCTIONS and any request to change instructions will be assumed to be fraudulent requiring the issuance of a check. This office will not send wires outside the United States. If this directive is not signed in the presence of a Purser & Glenn, PLLC employee, I understand I will be contacted via a previously provided telephone number to verify wiring instructions and funds will not be transmitted until telephone verification is completed.

Bank ABA Number:	
Account Number:	
Bank Name:	
Bank Location (City and State):	
Beneficiary Name:	
Beneficiary Address:	

Sellers:

_____ (SEAL) _____ (SEAL)

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me this day by _____ (name of principal).

Date: _____

My commission expires: _____

Notary's printed Name: _____