

MACNEILL, BAILEY & CARLINO, PLLC

ATTORNEYS AT LAW

JOHN C. MACNEILL, JR.
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6743 FAIRVIEW ROAD, SUITE A
CHARLOTTE, NORTH CAROLINA 28210
WEBSITE: WWW.MBCPLLC.COM

TELEPHONE (704) 365-1811
FACSIMILE (704) 365-0404

BUYER'S CLOSING INFORMATION SHEET

Agent Name: _____ Agent Phone: _____

Agent Email: _____ Agent Firm: _____

Property Address: _____

Closing Date: _____

SURVEY--- It is imperative that you indicate whether a new survey will *not* be required by the Buyer. We ask that you please call us immediately if you have any questions regarding the use of an old survey.

YES, ORDER A NEW SURVEY _____ NO, DO NOT ORDER A NEW SURVEY _____

If you do not indicate YES or NO above, then a New Survey *will not* be ordered.

BUYERS' NAMES: (as they are to appear on deed): _____

BUYERS' TELEPHONE: (Home) _____ (Work) _____
(Cell) _____ / _____

BUYER'S E-MAIL: _____ / _____

BUYERS' MARITAL STATUS: (inc. single, divorced, widowed, separated, etc.) _____
Spouse's name if not provided above: _____

WILL BOTH BUYER'S BE AT CLOSING: _____ Yes _____ No
If no, a Power of Attorney will be required, and must be approved by your Lender.

LOAN INFORMATION

Lender: _____ Loan Officer: _____

Contact Info: (Phone) _____ (Email) _____

INSURANCE INFORMATION

INSURANCE AGENT: _____ PHONE: _____

PREMIUM: _____

DUE DILIGENCE

Date of Expiration of Due Diligence: _____

Do you want the Title Abstract ordered: Yes _____ No, delay until _____

Please note we will order the title abstract at the time the contract is submitted and closing is scheduled.

INSPECTIONS AND REPAIR INFORMATION

TERMITE REPORT: _____ AMOUNT: _____

HOME INSPECTION: _____ AMOUNT: _____

OTHER INSPECTION: _____

HOA INFORMATION

2. HOMEOWNERS ASSOCIATION DUES: *Without this information we may be unable to pro-rate the proper amount.*

(A) Management Company or Contact Person: _____

(B) Phone Number: _____ E-mail or Website: _____

(C) Payment Frequency Monthly Quarterly Semi-Annual Annual

(D) Are the dues current: ___ Yes ___ No

(E) Date last paid: _____

(F) Amount paid: _____

(G) List any special assessments: _____

LISTING AGENT INFORMATION

Listing Agent: _____

Agency: _____

Phone Number: _____

Email: _____

Commission Split: _____

***IF YOU DO NOT RETURN THIS INFORMATION SHEET TO OUR OFFICE
IN A TIMELY FASHION YOUR CLOSING MAY HAVE TO BE DELAYED.***

PLEASE ATTACH A COPY OF CONTRACT IF NOT ALREADY PROVIDED.

***ATTACHED IS OUR FIRM'S ENGAGEMENT LETTER AND BUYER CHECKLIST. PLEASE
FORWARD THESE TO THE BUYER OR PROVIDE THEIR CONTACT INFORMATION AND WE
WILL SEND DIRECTLY TO THEM. THE ENGAGEMENT LETTER SHOULD BE SIGNED AND
FAXED TO 704-365-0404 OR EMAILED TO THE ADDRESS THAT SENT YOU THE FORMS.***

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RE: Buyer/Borrower Engagement Letter

Dear Sir or Madame:

Thank you for selecting this firm to represent you in your purchase of the above- referenced property. We look forward to assisting you in having as smooth and rewarding a transaction as possible.

We would like to take this opportunity to tell you what you can expect in this closing process and from our firm. As your closing attorney, we will update the title to the subject property and prepare loan documents for you. Our standard fee for these services is \$950.00 for a purchase and \$750.00 for a refinance, unless otherwise agreed upon. Out of pocket expenses for the survey, title examination, termite report, title insurance, hazard insurance, express mail, fax and recording fees are NOT included in our legal fee. Most closings do not require any work beyond the title review and opinion and the loan document preparation; however, in the event you require representation prior to closing or additional work becomes necessary such as the drafting of an escrow agreement, an encroachment agreement or other additional documentation, a separate fee will be charged in accordance with the nature and complexity of the work involved.

PLEASE WIRE YOUR FUNDS FOR CLOSING OR BRING A CERTIFIED CHECK TO MACNEILL, BAILEY & CARLINO, PLLC IOLTA TRUST ACCOUNT. You are welcome to obtain and bring your certified funds after closing if you cannot obtain a final funds amount from our office in time to obtain same from your bank. Also, personal checks for sums under \$100.00 will be accepted.

We offer all buyers two options regarding the type of title search we will perform for them: 1) A limited title update exam; or 2) a full search comprised of 40-60 years examination of the public records for an additional charge of \$400.00.

A limited title update search begins with the date and time of issuance of your seller's prior title insurance policy. This means that we will not search the public records pertaining to the subject property prior to the issuance of the existing title insurance policy. We, therefore, do not certify the status of the title prior to this date, so we will not be able to detect any title defects, clouds on title, encumbrances and the like which may later give rise to a claim against your title. Nonetheless, your title insurance company should cover you as against all claims that are not excepted from the policy, even if such claims arise out of defects or encumbrances, which occurred prior to the search period.

The advantage of a 40-60 year search over the updated search is that it gives you more certainty about the status of your title. Even if the title company agrees to provide you with full coverage and pays for your attorney's fees and damages, you must still endure the stress of litigation and uncertainty about your ownership rights to your home. A full search, in short, simply gives you more peace of mind.

If you would prefer a full search, please so advise me no later than **one week** prior to your scheduled closing so that we may have sufficient time to perform this service for you.

PLEASE ALSO BE AWARE THAT MATTERS OF ZONING AND ENVIRONMENTAL HAZARDS ARE NOT INCLUDED IN A STANDARD TITLE SEARCH; HENCE, IF YOU REQUIRE ADDITIONAL INFORMATION FROM US CONCERNING THESE ISSUES, PLEASE SO ADVISE AT LEAST TWO WEEKS

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PRIOR TO CLOSING. Zoning laws affect setback and use requirements for landowners to name a few. Environmental hazards include, but are not limited to, the existence of radon gas, lead-based paint, underground storage tanks and asbestos.

Please be aware that the title search and survey for your property can take a substantial amount of time; hence, unless, we hear otherwise from you, we will begin this work shortly after we have been retained to perform this work for you. **PLEASE UNDERSTAND THAT WE MUST CHARGE FOR ALL WORK PERFORMED FOR YOU EVEN IF YOUR TRANSACTION FAILS FOR ANY REASON.** If you are not certain about your transaction, we suggest you contact us to delay our work for you. Please understand that if we must delay our work for you until a few days before your scheduled closing, we may be required to reschedule your closing.

Thank you again for your interest in this firm. We look forward to meeting you soon.

Sincerely,
MacNeill, Bailey & Carlino, PLLC

ACKNOWLEDGED:

Buyer

Date

Buyer

Date

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CLOSING CHECKLIST FOR THE BUYER

The following guidelines are provided to help assure a smooth closing.

1. **Repairs** – The week before closing, check to see if the seller is making the repairs to which you both agreed. Don't wait until the day of closing or your walkthrough to begin inspecting repairs, as this may be too late for you to cause the seller to make the changes you require. In most instances, the repairs are the result of your home inspection. Many people choose to have the home re-inspected after the work has been completed.
2. **Building Inspector** - If you are building a house, it is a good idea to retain the services of a professional engineer or licensed general contractor to work for you as a home inspector. This person should be in a neutral position (i.e., not affiliated with your builder) and periodically inspect the construction and advise you of the quality and the progress of the work.
3. **Lender's Conditions** - Obtain a written list of all conditions your lender will require from you for loan approval. Promptly comply with all of your lender's requirements and hand-deliver all documentation to your loan officer. Keep copies for your files with a record of the date and time the originals were delivered.
4. **Termite Report** - If you are buying an existing house, order a termite report of the subject property within three to four weeks of closing. Immediately after you receive the report, give a copy to this office and to your lender.
5. **Well/Septic** – Confirm your property is hooked-up to city water and sewer. If your property is serviced by a well or septic system, your lender may require a well/septic report or a community water report.
6. **Homeowner's Insurance** - One week before closing have your insurance agent deliver a homeowner's (also known as hazard insurance) policy to this office. Ask your lender/loan officer how much coverage your loan will require and how the mortgagee clause of your policy should read.
7. **Closing Services** - You will not need to order survey or title insurance as these are items that we will procure as part of our closing services to you.
8. **Attendance at Closing** - If you, or any of your co-borrowers cannot attend the closing, please advise this office and your lender immediately. Buyers who cannot attend a closing will be required to execute a power of attorney which designates someone a party can attend the closing to sign on the absent buyer's behalf. There are often restrictions on who can sign as a power of attorney, and as a rule the lender will need to approve and authorize the use of a power of attorney.
9. **Scheduling the Closing** - Please be aware that most closings are, by popular demand, scheduled for the end of the month. Please be advised that if your closing is scheduled for the end of the month, our ability to serve you is inhibited by the high volume of demand made by all of those wishing to close at that time. We ask your patience and consideration of others at this peak time. We would be delighted if you would prefer to close at another time in the month. Please notify us if you would like to reschedule for another time.

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- 10. Electronic Copies** – In an effort to minimize the volume of paper we will provide you with a copy of most documents including your closing documents after closing. Paper copies will be provided only upon request.

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WIRING INSTRUCTIONS

(As of Feb. 25, 2016)

Incoming Wires:

If you will be wiring funds to us,
please contact our office for instructions prior to closing.

Outgoing Wires:

Before we can send out wires for your closing,
we require a hardcopy of wiring instructions and a contact phone number of the recipient
so we can call to confirm wiring instructions.