

## RETAINER FOR PURCHASE OF PROPERTY

|                            |               |          |              |          |          |          |
|----------------------------|---------------|----------|--------------|----------|----------|----------|
| NAME(S):                   |               |          |              |          |          |          |
| ADDRESS(ES):               |               |          |              |          |          |          |
| Telephone:                 | Voice:        |          |              |          | Fax:     |          |
|                            | Work:         |          |              |          | Other:   |          |
| Social Security No(s)/EIN: |               |          |              |          |          |          |
| PROPERTY:                  | No. & Street: |          |              |          |          |          |
|                            | City:         |          |              | State:   |          |          |
|                            | Section:      |          |              | Block:   |          |          |
| PURCHASE PRICE:            | \$ _____      |          |              |          |          |          |
| Payable as follows:        | Contract:     | \$ _____ | Mortgage(s): | \$ _____ | Closing: | \$ _____ |

**EXPENSES:** In addition to the downpayment on contract and at closing, you will need ***approximately*** \$ \_\_\_\_\_ more to pay for, but not limited to, adjustments, mortgage points, title insurance, inspections, appraisals, bank charges, mortgage tax, discount fees, survey, escrows, recording charges, PMI insurance, fire insurance, etc.

**LEGAL FEES:** Your total legal fee is \$ \_\_\_\_\_, plus disbursements.

*Fee For Review of Contract.* Your legal fee for review, revision and execution of the contract is \$ \_\_\_\_\_, and is payable whether or not the deal closes. This fee is payable today, or upon invoice.

*Balance Of Fee At Closing.* The balance of your legal fee for scheduling and attendance at the closing is \$ \_\_\_\_\_, plus disbursements, and is payable only if a closing is actually scheduled.

*Disbursements.* The disbursements (expenses) you are responsible for include: postage, copying, overnight and delivery services, transportation, all costs associated with the purchase of your property, etc.

*Additional Services:* Subsequent contract review, assistance in obtaining a mortgage commitment or mortgage commitment review or extension, out-of-county attendance, negotiation of purchase terms, resolution of contract disputes through litigation or otherwise, post-closing escrows, post-closing disputes, correction deeds, power of attorneys, etc.

You will therefore need a TOTAL of ***APPROXIMATELY*** \$ \_\_\_\_\_ to buy this house, including the cash on contract, cash on closing, expenses and legal fees.

Your *approximate* monthly cost will be:

|  |          |
|--|----------|
| 1st mortgage (fixed/variable) @ _____ % interest |          |
| <i>or prevailing rate at closing:</i>            | \$ _____ |
| PMI Ins., Taxes, water & sewer                   | \$ _____ |
| Fire Insurance                                   | \$ _____ |
| TOTAL:   | \$ _____ |

Plus: oil, gas, utilities, repairs

Minus: rentals, if any

It is our intention to serve you to the best of our ability. It is your responsibility, however, to immediately apply for a mortgage commitment, decide whether or not to exercise an interest rate lock-in option, deliver to us a final copy of it, and obtain an extension if necessary. It is also your responsibility to obtain a termite certificate and a fire insurance policy and engineer's report, if desired. Thank you for the opportunity to serve you—Good Luck.

*Terms accepted/Copy received:*

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