



Residential Real Estate Transaction Engagement Letter

Dear Seller:

Vyas Realty Law has been retained by the Buyer of your property to handle the real estate closing. Our firm needs to gather specific information from you to ensure the process goes smoothly. If you have any questions about this letter or any of its provisions, please do not hesitate to contact us. Otherwise, this letter will represent the terms of our engagement.

PLEASE GIVE THE FOLLOWING MATTERS YOUR PROMPT AND CAREFUL ATTENTION:

➤ **OUR REPRESENTATION**

You have the right to hire your own legal counsel to represent you and/or prepare the documents required in connection with this transaction. However, if you so choose, our firm will prepare the deed and standard seller documents required for closing for a flat rate of **\$200**.

Our firm charges all sellers a flat fee of **\$75** for fees related to disbursement of payoffs, HOA proceeds/process documents, and (if applicable) reviewing the deed prepared by another attorney's office for any errors that will affect the validity of any conveyance. Such fee shall include a one wire transfer or overnight courier check for a mortgage payoff and one wire transfer or overnight courier check for sale proceeds. Any additional disbursements may incur additional fees.

➤ **INTAKE INFORMATION REQUESTED**

#1 SELLER'S FULL NAME: _____

Married ___ Single ___ Divorced ___ Separated ___ Widowed ___

Social Security #: _____ Phone: _____ Email: _____

#2 SELLER'S FULL NAME: _____

Married ___ Single ___ Divorced ___ Separated ___ Widowed ___

Social Security #: _____ Phone: _____ Email: _____

Seller's Forwarding/Mailing Address: _____

NOTE: If the party on title is married, the spouse must sign even if not on the current deed.

- Will our office handle deed preparation and signing? **Yes** ___ / **No** ___
(If no, provide attorney name: _____)
(If yes, provide preferred signing date and time if at our office: _____)
- Does the seller have a copy of their title insurance policy? **Yes** ___ / **No** ___
(If yes, please provide title company name and Policy # _____)
- Does the seller have a recent survey performed on the subject property? **Yes** ___ / **No** ___
(If yes, please provide a copy with this completed form prior to closing)
- Provide the total commission to be paid at closing: \$ _____ or _____ %
- Confirm whether any additional charges are to be collected or provide special instructions regarding the Deed, proceeds, etc.:

NOTE: We require pertinent information regarding your loan payoff and HOA dues even if another attorney is preparing your transaction documents.

➤ **DISBURSEMENT OF FUNDS**

We will handle all receipts and disbursements of funds made at closing through our Real Estate Trust Account. Pursuant to State Bar rules, we are unable to disburse until we are in receipt of all necessary funds and have recorded the deed and any deed(s) of trust at the proper Register of Deeds office. **If you are requesting a wire transfer either to your personal account, another attorney’s office, or a 1031 exchange company, our office must have that information no later than (5) business days prior to closing to prevent all parties from theft or wire fraud.**

Please note: Failure to promptly return this engagement letter and/or the Payoff Authorization to our office upon receipt may result in a delay in closing.

Thank you,
Nikhil Vyas, Esq.

[Signatures to Follow]

I/We, the undersigned, have read the above terms and conditions of representation by Vyas Realty Law and understand and agree to the same. By signing below I/we further certify that all information provided is truthful and accurate to the best of my/our knowledge.

By: _____

By: _____

Name: _____ Date: _____

Name: _____ Date: _____

Property Address: _____

PAYOFF AUTHORIZATION

PLEASE INCLUDE ALL MORTGAGES AND EQUITY LINES (EVEN IF THERE IS A ZERO BALANCE)

1ST Mortgage Name of Mortgage Company: _____

Loan Number: _____ Phone #: _____

2nd Mortgage Name of Mortgage Company: _____

Loan Number: _____ Phone #: _____

3rd Equity Line Name of Mortgage Company: _____

Loan Number: _____ Phone #: _____

Equity Lines/Open Ended Accounts: If my/our account is an equity line of credit, I/we hereby request that the account be immediately blocked to further advances and closed and satisfied if the account has a zero balance.

Upon receipt of a future payment from me/us or Vyas Realty Law reducing the account to zero, please close the account and satisfy any deed of trust recorded to secure the account.

HOA Management Company Name: _____

E-mail #: _____ Phone #: _____

The signature(s) below constitutes written authorization to release the same and appoints Vyas Realty Law as my agent in this matter. As my agent, the firm is authorized to request payoffs and to close the above accounts. Please fax payoff information on my mortgage account to Vyas Realty Law.

Seller #1 Signature **Date**

Seller #2 Signature **Date**