



**NORWOOD, ARMSTRONG  
& STOKES, PLLC.**  
ATTORNEYS AT LAW

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## Seller Engagement Letter

Greetings:

Thank you for allowing Norwood, Armstrong & Stokes, PLLC to prepare documents for the sale of your property. We welcome your questions as we go through the process.

The services we will provide include: (1) review of the purchase contract for the sale of your property, (2) preparation of seller documents in accordance with your contract, including a deed, lien waiver or lien affidavit, and substitute 1099 IRS tax form, (3) coordination for and receipt of all necessary payoffs or releases for deeds of trust or liens that encumber the property you are selling, and (4) preparation of the Settlement Statement.

The attorney fee will be collected from you at the time of closing or under separate invoice. A typical fee for seller closing documents is approximately \$350.00 for document preparation and attorney and paralegal time involved in the process. However, please remember this is an estimate and may be subject to change depending on the amount of time and work actually expended on your transaction. There may be additional fees incurred as a result of unforeseen and changed circumstances that arise requiring extra work and/or expenses such as for the coordination of an absentee or 'mail away' closing or the preparation of any power attorney, escrow agreement, easement of right of way agreement, release deed(s) or other additional documentation particular to your transaction. We will advise you if this will be the case and let you know the additional fee that will be associated with the additional service.

In order to make sure your closing occurs in accordance with the terms of your contract and so as not to create a potential delay in your closing, we will begin work on the preparation of your seller documents and will begin obtaining the necessary deed of trust and/or lien payoffs or releases upon the earlier of receipt of your signed approval of this letter or five (5) business days from the date hereof. If you are uncertain about your transaction or do not prefer this process, please contact me immediately to delay the work being undertaken by the Firm on your behalf. Otherwise, at your earliest convenience, please sign below and return this letter by way of mail, email or facsimile to us at the contact information provided in the letter head of this letter and retain a copy for your records.

**HOLD HARMLESS AGREEMENT:** I/We, the undersigned seller(s), hereby agree(s) to hold harmless Norwood, Armstrong & Stokes, PLLC. for any problems arising from the loan not being funded and disbursed on the scheduled disbursement date or not being funded for any disbursement at all. I/We acknowledge and understand that Norwood, Armstrong & Stokes, PLLC., may not be in possession of all funds at the time of closing. I/We further acknowledge and understand that disbursement is conditioned upon the firm's receipt of all funds due at closing, the satisfaction of all requirements set forth in the title commitment (e.g. payoff of existing mortgages, current taxes and HOA dues, etc.), and the recording of all documents at the county registrar's office. For payoffs of existing loans, liens, judgments and delinquent taxes and HOA dues, Norwood, Armstrong & Stokes, PLLC., requires receipt of valid and written payoff statements prior to funding. **Seller(s) nonetheless agree(s) to immediately pay any and all deficiencies in said payoffs regardless of when discovered and the causes thereof.**

**UNCLAIMED FUNDS:**

Where funds are left unclaimed, abandoned, or otherwise allowed to remain unused and in the possession of the law firm, then prior to escheating to the state, N.C.G.S. § 116B-57(a) allows the firm to assess to you a “dormancy” fee. If after a one year, during which we will make diligent efforts to locate you, funds remain on deposit with the firm then we will charge a annual dormancy fee of \$200.00.

In addition, if a *di minimis* amount of funds are left in the possession of the law firm, then the client hereby consents to the law firm that the firm may be allowed to forego escheating to the state, thereby waiving the law firm’s obligation, and allowing the firm to utilize the funds as their own. Client formerly waives client’s rights under Rule 1.15-2(h) of the Revised Rules of Professional Conduct to make attempts to return or collect *di minimis* funds. A “*di minimis*” amount is typically defined as less than Ten (\$10) dollars.

Very truly yours,

Calvin Armstrong/Treze Stokes

Agreed and Accepted:

Date:

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