

RETAINER FOR PURCHASE OF PROPERTY

, 2002

NAME(S):					
ADDRESS(ES):					
Telephone:	Voice:			Fax:	
	Work:			Other	
Social Security No(s)/EIN:	- -		- -		
PROPERTY:	No. & Street:				
	City:		State:	NY	Zip:
	Section:		Block:		Lot:
PURCHASE PRICE:	\$				
Payable as follows:	Contract:	\$	Mortgage(s):	\$	Closing: \$ 0.00

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	
<u>or prevailing rate at closing:</u>	\$ _____
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:

