

Law Offices

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Union County Office
15 Brant Avenue, # 5
Clark, NJ 07066

Retainer Letter for Residential Purchaser of new construction
(Representation of Purchaser/Mortgagor for new construction closing)

Date: ***** Please sign and return this letter with \$400.00 retainer fee to our office *****

Name and Address of Purchaser/Borrower

Re: Property Address:

Dear Client:

This letter and upon payment of retainer fees above will confirm your engagement of our firm to represent your interests in the acquisition of the above-referenced (new construction) premises, and preparation for and attendance at the title closing and the related mortgage closing for the financing of the purchase.

We have quoted a fee of \$900.00, which includes the review and finalization of the contract, the attendance of closing of the mortgage loan and the title closing, at which time you will receive title to the property. If any extraordinary or unanticipated events or disputes occur which will require our additional services, you will be billed for such services on a time-incurred basis. Our normal hourly rates which will be applied vary from \$100.00 per hour for Paralegal, \$195.00 per hour for Associates, to \$240.00 per hour for Partners. Any out-of-pocket costs incurred by us, such as for faxing, appraiser's fees, messenger service and overnight delivery service, will be charged as an additional expense in the amount of \$105.00. (We shall charge as additional legal services the followings fees, if situation dictates for second mortgage loan \$200.00, POA \$100.00 and U & O \$100.00) You are also responsible for any expenses associated with title work, survey, and inspections, etc., which is provided by other entities not included in our above-quoted fee.

In the event that the contract is canceled, you will be billed only for the time incurred in the matter, based upon our hourly rate as stated above, not to exceed \$900.00 plus any expenses. If any matter arises after the closing which requires our legal services, it will be billed at the above hourly rate.

If the foregoing is acceptable to you, kindly countersign the additional copy of the letter where indicated and return same to this office at your earliest convenience.

Very truly yours,
s/ Fong Joe Hou
for Law firm
Law Offices Fong Joe Hou, LLC

Dated: _____ By _____
Buyer

Addendum

1. *ADDITIONAL EXPENSES payable at closing:

Miscellaneous office costs not to exceed \$105.00

Additional closing fee of \$200.00 is charged in the event you are borrowing an additional Mortgage loan.

Delivery costs: FedEx \$30.00 per package.

Wire transfers, including but not limited to wired-in mortgage loan funds, are subject to a \$30.00 fee per wire transfer, no exceptions.

E-mail closing documents preparation: \$30.00 per package.

(e)* Recording charges shall be based upon estimate of the Deed and Mortgage pages based upon estimate and experience and we shall charge \$150.00 and \$350.00 for Deed and Mortgage recordation with County Clerk. (e) Stand for estimate only

2. NOTE: If you will be paying the closing funds by check, it must be in the form of certified check, bank/cashier's check to the order of "Fong Joe Hou Attorney Trust Account". A personal check is unacceptable.