

# FONG JOE HOU, LLC

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## Retainer Letter (Representation of Seller of a Residential Property)

Date: \_\_\_\_\_, 20\_\_

To All Clients:

**\*\*\* Please sign and return this letter with \$500.00 retainer fee**

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Name and Address of Seller: \_\_\_\_\_  
\_\_\_\_\_

Re: Property Address: \_\_\_\_\_

Dear Sir or Madam:

This letter will outline the understanding and an agreement, if signed and retained, for your engagement of our firm to represent a homeowner's interests in the sale of the above-referenced home and residential property premises, during the inspection and mortgage contingency phase and preparation for and attendance at the title closing.

We have quoted a fee of \$1,000.00, which includes, if applicable, the drafting of the contract, discussion with you're the parameter of the sale, negotiation, review and finalization of the attorney review and contract, monitor and following up with the inspection issue, mortgage issue and title closing at which time you will receive the proceed of sale and you will convey title to buyer.

We hope the transaction would be smooth without difficult and generally it will be smooth, BUT, just in case and if any unexpected or unanticipated events occur like a dispute or lawsuit which require additional services, you will be billed for such on a time-incurred basis. Our normal hourly rates which will be applied vary from \$100.00 per hour for Paralegal, \$250.00 per hour for Associates to \$300.00 per hour for Partners. (We shall charge as additional legal services the followings fees, if situation dictates for needs of POA \$100.00 or U & O transaction \$100.00 or any expected agreement, if needed) Any expenses incurred by us, such as for faxing, messenger service and overnight delivery service, will be charged as additional costs.

In the event that the contract is canceled, you will be billed only for the time incurred on the matter based upon our hourly rate as stated above, not to exceed \$1,000.00 plus any expenses. If any matter arises after the closing which requires our services, it will be billed at the above hourly rates.

Please be prepared to either pay the fee for our services and any additional costs at authorize such payment to be disbursed from the closing proceeds at the time of the closing.

Law Offices Fong Joe Hou, LLC

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

**NOTE: As Seller, you are (generally) responsible for providing at closing an original Certificate of Smoke and Carbon Monoxide Detector Compliance, and also a Certificate of Occupancy, by city (we shall follow up with City as to the necessary documents if required by your municipality. SOMETIMES) a CO is required for sale. If there are withholding tax issues, AFTER CLOSING, you and your CPA shall follow up with State Division of Taxation and IRS (if applicable) to file your tax and to clear your tax burden with any authority for escrow release.**

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

Dated: \_\_\_\_\_

By \_\_\_\_\_