

SELLER INFORMATION

Our office has been retained to conduct the closing on the above-referenced property. This letter was prepared to advise you of the documents and information you must provide prior to the closing to ensure that the closing takes place as scheduled. Please be aware that at some point prior to closing a surveyor may inspect the exterior of your property in order to prepare the plot plan. The surveyor normally inspects without notice, but his inspection is short and will be limited to a visual exterior inspection of the property. Your buyer's lender, however, may also conduct an appraisal of the property. This is a more detailed inspection that will be scheduled directly with you, as in most cases, the appraiser will need access to the interior of the property.

In order to ensure a smooth closing, we would like to make you aware of the following information:

- 1.) **MORTGAGES:** It is imperative that you complete the enclosed Mortgage Payoff Request indicating the lender's NAME, address and phone number where you now make your payments, fax number if available, and the ACCOUNT NUMBER for your loan. Please FAX, EMAIL OR MAIL BACK THIS FORM so that we can contact the lender(s) who currently hold your mortgage(s). FAILURE TO RETURN THIS FORM TO OUR OFFICE PROMPTLY MAY DELAY YOUR CLOSING. If you have an automatic payment set up with your current mortgage lender, it is your responsibility to cancel your automatic payments in a timely manner. If there are any outstanding mortgages on your property held by conventional lending institutions, there will be a charge of \$75.00 per mortgage discharge obtained by this office. If any mortgages are held by individuals or other private parties, we **must** have a discharge at the closing. If you have more than one mortgage or lien in the property please call our office for another payoff request form or make an additional copy of the one enclosed.
- 2.) **DEED:** The preparation of a new deed to convey the premises to the buyer is your responsibility. You should have your attorney send us a copy of the proposed deed as soon as possible and before the closing date. If you do not have an attorney and would like our office to prepare the deed, there will be a charge to you of \$150.00.
- 3.) **SMOKE/CARBON MONOXIDE DETECTOR CERTIFICATE:** You are required by law to provide an original smoke/carbon monoxide detector certificate at closing. Please contact your local fire department to arrange for an inspection and obtain a certificate. (Smoke/Carbon Monoxide Certificates are not required on New Hampshire properties).

- 4.) **ELECTRICITY, WATER, SEWER, FUEL:** If your electricity is provided by a municipal light plant, you must provide our office with a final electric reading. You must also provide final water and/or sewer readings, as applicable, and the amounts for the finals will be deducted from your net proceeds at closing. If you have oil and provide an invoice for the fuel in your oil tank, we can adjust that amount at closing as well.
- 5.) **TITLE V INSPECTION:** If your property is not served by public sewer, you are required by state law to have an inspection of your septic system prior to closing, and to submit a copy of the same to the Town. Before the closing you must provide us with a copy of that Title V Inspection Report as receipted by the Town. If you have had the system replaced or repaired, you need to provide us with a Certificate of Compliance from the Board of Health. Title V Inspection Reports and Board of Health Certificates of Compliance **are required for Condominiums**. (Title V Inspection Reports are not required on New Hampshire properties).
- 6.) **EXPENSES:** You will also be required to pay for Massachusetts Excise stamps, recording fees to discharge mortgages and other liens. These items will be paid out of the proceeds of the sale.
- 7.) **POWER OF ATTORNEY:** If there is a power of attorney involved, please send our office a copy of the power of attorney document prior to the closing. Please note, however, that if you do not plan to attend the closing, you must execute the deed in advance, as **we will ordinarily not accept a deed signed under a power of attorney**.
- 8.) **CONDOMINIUM UNITS:** If the transaction involves a condominium unit, you are required to provide a certificate pursuant to Massachusetts General Laws, Chapter 183A, Section 6(d). This certificate is obtained from the organization of unit owners and states the amounts, if any, of the unpaid common expenses, which have been assessed to the unit owner. You will also be required to provide a Certificate of Insurance naming, as insured's, the buyers and their lender. It is imperative that the correct mortgagee clause for the buyer's lender be on the certificate of insurance. The trustees of the condominium trust can assist you in this matter. (If this is a New Hampshire property, the form is called an RSA Chapter 356-B Certificate).
- 9.) **SALE PROCEEDS:** If the closing takes place in our office, we will make every attempt to record papers and disburse funds on the same day. Your funds will not be released to you until the deed and mortgage have been recorded at the appropriate Registry of Deeds.
- 10.) **TRUST OWNERSHIP:** If this property is owned by a trust, our office also requires a trustee's certificate. This certificate should state that the trust has not been terminated, amended or revoked; that the trustee (s) are the same and they have not resigned; and that so far as may be required by the beneficiaries, they have assented to the transaction. In addition, the statement should be acknowledged before a notary public and be in the form suitable for recording. We can prepare such a certificate at a charge of \$100.00 if you request us to do so.

11.) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 AS AMENDED:**

This Federal Law places special requirements for tax reporting and withholding on the parties to a real estate transaction under certain circumstances as set forth in the law. You should seek the advice of your attorney or accountant concerning the effect of this Act on this transaction. You will be required to execute a certification under penalty of perjury at the closing stating that you are not a non-resident alien for federal tax purposes.

12.) **TITLE EXAMINATION:** Please note that if, as the result of searching the title or obtaining the plot plan and municipal lien certificate, we discover that there are any deficiencies or defects, it is your responsibility to correct such defects in accordance with the duties and obligations set forth in your Purchase and Sale Agreement.

13.) **CORPORATIONS, LLC AND OTHER ENTITIES:** If you hold title to the property in a corporate name you should immediately take steps to secure the following documents:

- a) a Certificate of Legal Existence/Good Standing from the Secretary of State;
- b) unless both the President and Treasurer of the corporation (or authorized member/manager of an LLC) will execute the deed, a certificate from the Corporation/LLC or other entity, authorizing certain officers to sell the property and to execute the deeds and all related documents therefore will be required;
- c) a waiver of the corporate excise tax lien imposed by the Commonwealth of Massachusetts Department of Revenue under M.G.L. Chapter 62C, Section 51, or **a statement in the deed that the premises do not constitute all or substantially all of the assets of the Corporation/LLC or other entity.** For more information on this requirement, please contact our office.

14.) **MARTIAL STATUS:** If you are married, in many cases, both spouses will be required to attend closing to release all rights of homestead, even if only one spouse is the owner of record.

15.) **IDENTIFICATION:** You must bring valid picture identification, e.g. driver's license, to the closing with you and also provide this office with social security number(s) or Tax I.D. number.

16.) **PERSONAL CHECKBOOK:** In some cases, last minute adjustments are made at the closing table. Please bring your personal checkbook in the event that any adjustments are needed.

The services that this office provides are being rendered for the benefit of the Lender. This office represents the Lender and/or Mortgage Broker. This office does not represent the Seller. If you are represented by an attorney, please forth this letter to your attorney and have your attorney notify our office that you are represented.

We understand that you may have provided some of the above-requested information to other parties, however, in order to expedite your closing, we ask that you also provide this information directly to our office.

Your cooperation in this regard is appreciated. Please feel free to contact our office if you should have any questions or concerns.

Very truly yours,

Law Offices of Peter T. DaMore, Jr.
Peggy Higgins
(781) 229-7900 x13
phiggins@ptdlaw.com

Enclosure

SELLER INFORMATION

Please complete and return this form promptly by mail or you may fax or e-mail it to me at:

Peggy Higgins
Law Offices of Peter T. DaMore, Jr.
279 Cambridge Street
Burlington MA 01803
Tel. (781) 229-7900 x13
Fax (781) 229-0872
Email: phiggins@ptdlaw.com

1. Property Address: _____

2. Your Forwarding Address: _____

3. Your Contact Information:

Name

Name

Social Security #

Social Security #

Mobile# Work#

Mobile# Work #

Email

Email

4. Name and telephone numbers for:

Your Real Estate Agent: _____

Phone: _____

Email: _____

Buyer's Real Estate Agent: _____

Phone: _____

Email: _____

There will be a discharge processing fee of \$75.00 per lien payoff. This fee covers follow-up on the release of the lien(s).

9. If the subject property is a Condominium, please note we will need a copy of the Master Insurance Policy and a Condo Fee Statement from the Association prior to closing.

Condo Association Contact: _____ Phone#: _____

10. Additional Information and Comments. Please provide below any additional Sellers, Contact Information or any other information that may assist with this transaction:

MORTGAGE PAYOFF REQUEST FORM

Peter T. DaMore, Jr., Esq.*
Matthew Byrnes, Esq.
*Also admitted in NH

TO: _____

Attention: Payoff Department

Via Facsimile: _____

RE: Property: _____
Owners: _____
Mortgage Account No: _____
Requested Payoff Through: _____

Dear Sir or Madam:

Please consider this a formal request for payoff figures relative to the above-captioned account. Please Fax the Payoff directly to the **Law Offices of Peter T. DaMore, Jr. at (781) 229-0872 or email to phiggins@ptdlaw.com.**

Very truly yours,

Law Offices of Peter T. DaMore, Jr.
Peggy Higgins
(781) 229-7900 x13
phiggins@ptdlaw.com

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