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MEMORANDUM

From: Jeffrey H. Gray, Closing Attorney

Congratulations on the sale of your property!

We look forward to handling your closing and working with you throughout this transaction. It is our belief that this team concept will keep your transaction running smoothly and lead us to a successful closing.

The following information and attachments will help us both with your closing transaction:

- **Valid Identification Required:** You need to email us a valid picture identification prior to the closing in the form of a State issued driver's license, a valid passport or any government issued photo identification.
- **Notify All Utilities, HOA, and Insurance Companies:** Please notify water, gas, electric, cable, insurance company, and Homeowners Association. of your date of closing so they may close your accounts and confirm any refunds that may be due to you.
- **Seller Information Form:** Please complete the attached Seller Information Form and get this to us as soon as possible. This information will help facilitate your closing. You may phone, fax, hand deliver or mail the information to us.
- **Mortgage Payoff Release Authorization:** This attached form must be printed out and executed *only if* you have an existing mortgage. A payoff statement will need to be ordered either directly by you, or our office. Lenders typically require identification confirmations as well as an executed written authorization.
- **Seller Closing Documentation:** Prior to closing, we suggest that you use your web browser to find our web page located by searching JGRAYLAW.COM. At this site you will see the steps we follow in closing your transaction. You will also see a typical set of the actual closing documents which sellers are typically required to sign at closing.

We look forward to providing you with the best possible experience regarding your sale and closing of this transaction. Thank you for your time, and please feel free to give us a call should you have any questions.

Please complete and return this form back to us as soon as possible

Address of Property being sold: _____

Home Phone No.: _____

Cell Phone No.: _____

2nd Cell No.: _____

Email: _____

2nd Email: _____

Please verify the spelling of your name(s), social security **last 4 numbers only**:

_____ SS# _____ SS# _____

Name of Mortgage Lender, approximate balance, loan number, payoff phone number:

U.S. Citizen? ____ Yes ____ No

South Carolina Resident? ____ Yes ____ No

Is the property held in a Trust or corporation? ____ Yes ____ No (If yes, we will need a copy of the Trust or corporate resolutions prior to closing).

Existing Survey? ____ Yes ____ No (if yes, please provide a copy)

Existing Title Insurance Policy ____ Yes ____ No (if yes, please provide a copy)

Do you wish your closing to be done remotely? ____ Yes ____ No

Will a Power of Attorney be used for any signature at closing? ____ Yes
____ No If yes, please provide a copy prior to closing for review.

Note: Original Power of Attorney must be provided at closing for recording if not already recorded.

Forwarding Address: (your address after closing)

Incurred Expenses: Please note that various expenses will be required and incurred prior to the actual closing of the property referenced herein. These expenses may include, but are not limited to, the costs of a HOA Estoppel. Accordingly, the undersigned agrees that the costs of such expenses will be paid at closing or, if the transaction does not close for any reason, within ten (10) days following receipt of notification of termination of the transaction.

Please return completed form to: jgrav@jgravlaw.com

Seller Checklist

- Complete the Seller's Information Form
- Contact Club Membership and review final payment, transfer, and refund terms.
- Allow time for any inspections, and repairs.
- Prior to closing we will send draft closing documents for you to review which will appear like the Seller closing documents which can be viewed on the jgraylaw.com web page.
- Any funds required to be paid for closing will be placed into our trust account and distributed the day of closing as set forth on your closing statement. All funds in our trust are required to be "good funds" prior to distribution. To be good funds, a check must be cleared through our trust or be wired funds. As such, if your closing proceeds do not exceed your closing costs, we request you plan with your bank to wire your closing funds the day before closing to our trust. We will furnish wire instructions for our trust account and request you notify us when your wire has been initiated so we can inform you as soon as possible of their receipt into our account. **Wire fraud is on the rise, so we recommend all bank wire instructions are independently verified before transfer.**
- In South Carolina, property taxes are paid in arrears annually. We will prorate the taxes on the closing statement, and we will show you providing the Buyer a credit for taxes accruing from the beginning of the year through the closing date. Buyer will then be responsible for paying all property taxes due at year end.
- On your closing day, we will notify you when the transaction is complete. At that time, you will receive by email, copies of all the signed closing documents. Please complete the request to wire funds form to have us wire your closing proceeds to your account the day of closing.
- If you do not live in South Carolina and will realize a capital gain because of this sale, you will need to estimate the amount of gain before closing. We will withhold up to 7% of your gain by deduction from your closing proceeds and shown on the closing statement. When closed, will send the withheld amount to the SC Department of Revenue. We can assist you or your tax advisor on the method of calculating the gain and the subsequent filing of your SC tax return for determination of any refund due you.