

LAW OFFICES
NATIONAL REAL ESTATE LAW GROUP, PLLC

A PROFESSIONAL LIMITED LIABILITY COMPANY

10650 Main Street, Suite 103

Fairfax, VA 22030

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RETAINER AGREEMENT

Re: Legal representation in connection with the "short sale" of:

Property Address

Seller/Client: _____

Seller/Client: _____
hereinafter (the "Sellers")

This Retainer Agreement made this _____ day of _____, 2013, between Seller(s) and National Real Estate Law Group, PLLC, (the "Law Firm") sets forth the terms and conditions of your engagement (the "Law Firm") to represent you in connection with the short sale of your property referenced above (the "Property"). A short sale occurs when a lien holder agrees to accept less money than they are presently owed in exchange for releasing their lien against a subject property.

An attorney/client relationship will not take effect, and the Law Firm will have no obligation to provide you legal services, until you return a signed copy of this agreement, along with all required documents listed on the attached Seller Document Checklist).

If you are delinquent on your mortgage payment(s), you are likely receiving uncomfortable calls and letters from your lien holder. Once you have retained our services, your lien holder is required to stop calling you about your delinquency ***after being advised that you are represented by counsel***. Please give them our Toll Free Number (888-734-0026) and tell them to contact this Law Firm with any questions or concerns. That should stop most of the harassing phone calls. If they

continue to call, simply remind them that you are represented by counsel and they have been requested to STOP calling, record the date, time and name of the person who called and alert this office if the calls persist.

Unless otherwise agreed to in writing, the legal services offered by the Law Firm are limited to those services described within this Retainer Agreement.

As the Seller of the Property. You Acknowledge the Following:

- You seek our assistance in obtaining your lien holder(s) approval for your short sale which means that you are requesting that your lien holder(s) accept less money than they are presently owed in exchange for removing their lien against the subject property.
- You agree to use our preferred title company
- As the seller of the Property, you will receive no proceeds from the sale at closing.
- Further, it is possible that you may owe some small amount at closing after adjustments (property taxes, condo/HOA dues, etc.) are calculated.
- Our role is limited to negotiating and obtaining the approval of a short sale request with terms acceptable to you.
- The short sale process is complicated and unpredictable. **This firm makes no guarantees about the outcome of any short sale negotiations. Once you choose to attempt a short sale, you must accept that foreclosure is a real and possible outcome.**
- If we are unable to successfully negotiate a short sale approval with terms acceptable to you, the lien holder(s) may pursue all available remedies for enforcement of your debt including, but not limited to, foreclosure of the Property.
- You may owe a deficiency to your lien holder(s) at the conclusion of our negotiations. **This firm will attempt to obtain the waiver of any rights to a deficiency in writing but we make no guarantees regarding the waiver or release of deficiencies.** We agree to advise you of the lien holder's final disposition regarding any deficiency so that you can make an informed decision on how to proceed.
- We will not be advising you on any other subject matters. We are not bankruptcy lawyers, divorce lawyers, tax attorneys or litigators.

As a Condition of Our Representation, You Agree to the Following:

- You will execute an **Authorization to Release Information** form so that we may communicate directly with your lien holder(s) on your behalf. Remember to include a loan number for each lien holder when completing the form.

- You agree to complete a mandatory telephone consultation with a representative of the Law Firm to establish your eligibility for a successful short sale, answer your questions and properly set your expectations about the short sale process. There is no charge or legal fee for the initial consultation. **To request your free consultation, visit www.nrelg.com and click on the “Request Your Free Consultation Now” button.**
- The success of our short sale negotiations is dependent on the ability of the closing company to quickly provide accurate HUD-1 Settlement Statements upon request. You agree to allow the Law Firm to select the closing company to represent you in the closing of your short sale. Under Federal law, a Purchaser is free to select their own closing company. This Law Firm acknowledges this fact. However, while the Purchaser remains free to select their own closing company, this Law Firm will only negotiate short sales for the Sellers so long as the Law Firm selects the closing company for both sides of the transaction. To clarify, the Purchaser always retains the right to choose their closing company, while this Law Firm retains the right to represent Sellers that qualify for our policies and procedures. Your Realtor has been notified of this condition and will make the appropriate contractual changes. We will advise you when a closing company has been selected to assist you in this process.
- As your legal counsel, the Law Firm will draft the Deed for your signature at closing.
- You will promptly provide us with any correspondence received from your lien holder(s) and alert us to any attempts by your lien holder(s) to otherwise communicate with you directly.
- You will promptly provide us with a copy of every document and/or item on the attached ***Seller Document Checklist*** and you will continue to provide us with current or updated documents as often as requested. Once negotiations begin, we will likely request **monthly updates** of bank statements, asset account statements and pay stubs.
- You agree to provide us any additional information we might request in order to successfully negotiate your short sale request.
- You agree to be truthful in the information you share with us and acknowledge that we are entitled to rely on the truthfulness of your information without the need to investigate further.
- You consent to allow this firm to share confidential information about you, your finances and your property with third parties, including but not

limited to your lien holder(s), your Brokerage Firm and the closing company.

General Policy Regarding Law Firm Fees:

We charge a Fixed Fee for short sale representation. Our complete fee schedule is outlined below. We do not charge hourly rates and, as a result, do not keep time sheets for individual clients. Our client is the Owner/Seller of the Property.

Our average time invested per short sale negotiation generally ranges from 40 to 100 hours. All fees paid for short sale representation are earned on a Fixed Fee basis.

If Seller(s) do not close on their short sale, we will not require payment for services provided.

Closing fees in a short sale are traditionally paid by the lien holder. Our Fixed Fee is equal to one percent (1%) of the final sales price of the Property except that the Fixed Fee will never exceed \$10,000 or be less than \$1,800. The Fixed Fee will be charged on the HUD-1 Settlement Statement at closing for payment by the lien holder. **Seller has no obligation to pay the Law Firm any legal fees.**

If our firm successfully obtains government relocation incentives the seller(s) agree to credit the Law Firm the amount necessary to equal our fixed fee.

If a foreclosure notice (with an established foreclosure date) was issued by a lien holder **prior to engaging the services** by this law firm, the fee structure stated herein will not apply. Each request for representation when a foreclosure date is established shall be reviewed individually. The Law Firm and the client will agree on an acceptable fee arrangement before proceeding.

I will not be responsible for any charges or fees. I acknowledge that a closing will occur only if I am in agreement with all of the terms of the lien holder's acceptance of my short sale request.

Dated:

National Real Estate Law Group, PLLC

Seller

By: _____
Matthew J. Hunzeker, Esq.
Founder, President and CEO

Seller