

REAL ESTATE SELLER'S RESPONSIBILITIES

1. Under the Contract, it is your responsibility to supply merchantable title, which is accomplished by the issuance of a Commitment for Title Insurance supplied after a search by the Title Insurance Company. If you have prior title evidence from the time you purchased your residence, you should deliver it to the office so that it may be sent to the Title Insurance Company. This prior evidence will simplify and accelerate the search process performed by the Title Company and may result in a reduction of your cost for this service.

2. In the event the title search discloses that there are exceptions to clear title to the property, other than normal and customary exceptions such as for utility easements, it is your responsibility to eliminate those exceptions prior to closing. I will inform you whether any of these exist on the Commitment for Title Insurance, and what steps you will have to take to eliminate those exceptions.

3. You have previously completed and signed a Residential Real Property Disclosure Report that lists in detail all problems and defects related to the residence of which you have knowledge and have become aware during the time you have lived there. If you become aware of any new problems prior to closing, please contact me immediately so that this information may be supplied to the buyer. Failure to fully disclose this information prior to closing may result in significant financial liability on your part.

4. It is your responsibility to obtain a termite inspection. This inspection should be delivered to the buyer no later than seven days prior to closing and should be performed within thirty days of the date of closing. You should order this termite inspection as early in the process as possible, because in the event there is active infestation, it will have to be treated prior to closing, and the buyer will have the right to determine whether any structural damage has occurred as a result of that infestation. If your house has been sold using a realtor, your realtor will probably assist you with obtaining and ordering the termite inspection, but it is your responsibility to ensure that the house is available for inspection and that the inspection has been completed in a timely fashion.

5. You should remove all personal belongings and possessions from the house prior to the date of closing, except for those items that have been included in the contract and are being transferred to the buyer as part of this process. As soon as the closing on the sale of the house is completed, you will no longer have any legal right to occupy the residence or use it for your purposes, and therefore all of your belongings should be removed prior to the time that the closing takes place. It is not the buyer's responsibility to dispose of those items for which you no longer have any use, and they should not have to incur any expense to remove those unwanted items. All food, perishables, and other household supplies should also be removed, and the house should be left in a broom-swept state of cleanliness. Many buyers will be painting and redecorating before they completely move into the residence, so it is not necessary to leave it in a spotless condition, but neither should it be a complete mess, as a courtesy to the buyer.

6. If you vacate the premises early, the buyer may request the right to move certain possessions into the house prior to closing. You may allow this if you so desire, but you should be aware that potential problems do sometimes arise as a result of this. Until closing on the sale of your house occurs, you do still own it and are responsible for the maintenance and upkeep. Use of the house by the buyers prior to closing may increase your utility expense, and if repair work to the appliances, walls, or woodwork

becomes necessary during this time period, or as a result of the buyer moving into the residence, questions will arise as to which party bears responsibility for that expense. If you decide to allow the buyer to occupy the premises prior to closing, it is recommended that you sign a pre-closing agreement that establishes the rights of both parties in that situation.

7. Your homeowner's insurance should remain effective until the time of closing. After closing, you may notify your insurance agent that your homeowner's insurance may be canceled. It is possible that you may be receiving a refund for the portion of coverage that is no longer necessary.

8. Contact all utility companies prior to closing and indicate the date for a final reading. You should give a list of all utility companies to the buyer as well, because most utility companies desire personal information about the new owner in order to switch service directly without shutting off the service completely.

9. Please bring all keys, garage door openers and/or access codes associated with the house. If there are any operating manuals, warranties, or other literature pertaining to the appliances or mechanical systems, leave those in one area in the house and indicate to the buyer where they are stored.

10. It will be necessary to obtain a payoff figure for your existing mortgage on this house, based on the date of closing. As soon as the closing date has been established, please contact your lender and request a payoff letter as of that date. If you intend to make any additional payments on this note prior to closing, make the request after your payment has been made and has been processed by your lender. I can assist you in ordering this for you, but because of privacy laws, most lending institutions will not give me that information directly without direction or authorization from you. In that case, you may contact the lender and authorize the release of that information. You should also give me the loan number before I will be able to make that request.

11. After closing, if you have established an escrow account for payment of taxes and insurance, and if that amount has not been applied to your loan balance, you should contact your lender and request that that amount remaining in your account be sent to you directly.

12. At closing, please bring a checkbook. Most of your normal ordinary selling expenses will be deducted from the proceeds and paid by the closing agent. However, it is possible that there may be some small items that have been overlooked or not considered and it may be necessary for you to pay those directly at that time. Also, you should bring a driver's license or other form of identification. If the closing agent notarizes your signature, they generally will require some proof of identification in order to do so.

13. If at all possible, you should attend the closing. If the buyers have certain questions about the house specifically, you are probably the only individual who will be able to answer those questions. If for some reason you are not able to attend the closing, you should contact me because it will be necessary for you to sign the deed yourself. In addition, you will have to sign a Power of Attorney authorizing someone to execute other closing documents on your behalf at the closing. In that event, you will also need to give me your new address and Social Security Number which is necessary for reporting on forms required by the Internal Revenue Service.

14. If you intend to make any additional payments of real estate taxes between the time you sign the contract and the closing, please so notify me and bring a copy of the paid tax bill receipt to the closing. Because you will need this receipt, it would be preferable if you did not mail your tax payment to the treasurer. In that case, you may not have proof that the payment has been made, which will require the closer to withhold funds from your proceeds for that purpose. This will result in an overpayment being made on your taxes, which will then result in the inconvenience of you having to request this overpayment from the treasurer's office.

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