
GISH LAW OFFICE

Legal Fees, Billing and Related Procedures

Experience shows more difficulties and misunderstandings arise between lawyers and their clients over fees and billings than any other cause. As it is most important you understand how billing will be conducted and your responsibilities in that regard, we urge you to review this information thoroughly. Basic fees are as quoted in the accompanying letter. If you do not completely understand or have any concerns please either myself or one of my assistants. The assistant assigned to your file should be identified in the letter to you confirming fees and expenses for your file.,

Additional Charges

There will be additional charges if the work extends beyond that necessary for a regular mortgage. Additional charges might result from the need for encroachment agreements, dower releases, lease assignments, or unusual encumbrance issues. Should such an instance arise you will be notified in writing of any additional charges that may become necessary.

Disbursements, Expenses and Service Charges

Disbursements are payments made by our office on behalf of a client. Examples are payments to third parties such as the Land Titles Office and municipalities. Expenses include postage, photocopying, long distance charges, fax charges and on-line charges. Service Charges are levied for special mail services (registered mail, priority post,), contract courier service and wiring funds. Disbursements, expenses and service charges are in addition to fees.

How to Estimate Expenses

The Sellers should budget for various expenses they will encounter. Expenses including G.S.T. should not be more than \$200.00 providing the sale price of the property is \$100,000.00 or less. Real Property Reports and Compliance Certificates are not included in this estimate.

Insurance

Make arrangements to have your fire insurance cancelled only after you receive all money owing on the sale.

Real Property Report

Some Offers to Purchase require the seller to obtain the Real Property Report and Municipal Compliance Certificate. Please make sure you read the Offer carefully as a Real Property Report is required well in advance of closing. If the offer has the seller providing the Real Property Report and Compliance, try to take a look at it – is it accurate? If not, please draw this to our attention at your earliest moment so we can address what steps need to be taken. **Bring these documents to your appointment.**

The Seller Should:

1. Notify the gas, water and electrical utilities of your move.

2. Notify the proper taxing authorities so they can change the property tax rolls. (We take care of any tax adjustment that will be required).
3. If the money from the sale of this property will be used to purchase another piece of property with similar or very close closing dates, we strongly recommend that you advise your lender in advance that you may need interim financing. If you are buying and selling on the same day or selling a few days prior to buying, we may be able to use an Assignment of Sale Proceeds or an insured closing to make the timing work. **If you are buying before you are selling, you will need to have the difference between your mortgage and the purchase price available for that purchase.** Please contact us if you are not sure whether you have your purchase organized property.

Payment of Accounts

Accounts are payable at the completion of each transaction. We will deduct the amount of our account from your sale proceeds.

Appointments

Appointments are always recommended. Should your schedule make it difficult for you to attend during regular hours arrangements may be possible to meet after hours. Where possible, we will be contacting you to come in at least two weeks before the sale date. If you have not heard from us, please call. We may have been having trouble getting a hold of you.