

Message From Chris....

Notice Letters. We all have written and gotten them. We might even be waiting on one in the mail right now (I know I am). From time to time, we all have something come up in one of our deals that requires that we either write one or cause one to be written. In fact, during these turbulent economic times, you may find yourself writing or receiving these types of letters a little more often than you'd like. Accordingly, I'd like to shed some light, in general terms, on what constitutes a good notice letter.... Read more below (and don't forget to click on my Facebook or YouTube links below to also see my short video on this material).

Nuts & Bolts of Notice Letters

If done correctly, they save the day. If done wrong, someone is potentially in real trouble. It's funny that something so important is usually located at the end of the contract (or the lease), written in such small print and is typically treated (in its entirety) over the course of a mere two to three sentences, or less. No wonder the old adage that "big things come in small packages" comes to mind when I think about the concept of notice letters. ***Accordingly, I want you to walk away knowing three, basic things about the proper drafting and management of notice letters:***

First, check the actual notice addresses for the other party (or parties) who are required to receive such notice. These notice addresses are usually set forth in the first few pages of the contract; if not there, look at the end of the document. Keep in mind that these addresses may have already changed. Accordingly, look in your files for any letters, e-mails, contractual amendments and/or other correspondence received from this other party (or parties) which has changed their formal notice address. Remember, it doesn't do any good to write a fancy letter if the address is wrong....

Second, check the language usually located in the back of the contract which is most often entitled "Notices." The purpose of this language is to set forth exactly how notice shall be delivered and will commonly talk about how notice letters should be mailed "via certified mail return receipt requested" or by a "nationally recognized overnight courier." If it says that, be sure and do it. You'd be surprised to know how many people deliver notice letters via first class or registered mail just to find out that they didn't give the other party good and proper notice (tip: registered is not the same as certified; "registered" means "insured" and is used for insuring the value of parcels such as diamonds, precious metals, etc... while "certified" means "signed-for" which is the purpose of notice letters).

Third, remember that after you send out your notice letter and receive back the “green card” in the mail, you’re still not “out of the woods” as it were. Why? You have to actually *keep up* with the “green card” or other packaging receipt in order to prove, often months or even years later, that you delivered and the other party actually received the notice letter. Oftentimes, I get calls from people to the effect that they know the other party received their notice letter but the green card (proving such receipt) can’t be found in the files. This can be bad.... What should you do? I recommend that when you get back the green cards, be sure to staple them to the copy of the notice letter that you put into your file. This will keep those small, mint green and oddly shaped pieces of paper from walking away....

What My Clients Are Saying

"I take special care when selecting business partners to represent my company and look for those who exhibit the same levels of professionalism and integrity that I try to achieve. Chris Griswold definitely meets these requirements and is considered a very valuable member of the JOBO Properties team. I have no hesitation in recommending Mr. Griswold to handle your business and commercial real estate transactions."

Darren Ford / Owner & Developer of JOBO Properties, L.L.C. / Oklahoma City, Oklahoma

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