

AGENTS CHECKLIST

- _____ GAR PURCHASE AND SALE CONTRACT AND EXHIBITS AS APPROPRIATE
- _____ SHORT SALE PACKAGE FORM WITH ADDITIONAL PAGES
- _____ PROOF OF FUNDS OR LENDER LETTER (NO OLDER THAN 30 DAYS)
- _____ GFE FROM LENDER
- _____ COMMISSION CONFIRMATION
- _____ COPY OF EARNEST MONEY CHECK (UPON RECEIPT OF SHORT SALE APPROVAL LETTER)

EMAIL CONTRACT TO BPARKER@REMAX.NET



SHORT SALE CONTINGENCY EXHIBIT " _____ "

THE
GEORGIA
ASSOCIATION
OF REALTORS

2012 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____

Georgia _____

Buyer acknowledges that the sale of the Property will not generate sufficient cash to pay off the mortgages and, if applicable, others liens on the Property while at the same time meeting Seller's other obligations herein. This Agreement is therefore contingent upon Seller's mortgage lender(s) and, if applicable, other lien holders agreeing to:

(1) take a reduced pay off such that the purchase price of the Property is sufficient to satisfy and discharge all of the mortgage(s), liens, judgments and other encumbrances on the Property, pay the real estate commission(s) owing to the Broker(s) and pay the other expenses Seller herein, without Seller having to pay any additional sums; and

(2) release Seller from any claim, cause of action or suit for any deficiency or other monetary amount.

In the event, the mortgage lender(s) and, if applicable, other lien holders, do not agree in writing to the above terms at least _____ days prior to closing, either Seller or Buyer may terminate this Agreement, without penalty, upon notice to the other party. Seller shall in good faith, use all reasonable efforts, to provide the lender(s) and, if applicable, other lien holders, with all required documentation and to immediately notify Buyer of the agreement or denial by the mortgage lender(s) and, if applicable, other lien holders to the terms set forth herein. **If the mortgage lenders and, if applicable, other lien holders agree to take a reduced payoff, it shall be the sole responsibility of Seller to verify that they are also releasing Seller from further liability.**

Seller and Buyer each warrant that this Purchase and Sale Agreement is an "arm's length" transaction and that neither party are related to one another by blood, marriage, adoption or through any type of shared business enterprise. The Buyer agrees not to sell the Property within 90 days of closing of this sale.

Buyer's Initials: _____

Seller's Initials: _____

THIS FORM IS COPYRIGHTED AND MAY ONLY BE USED IN REAL ESTATE TRANSACTIONS IN WHICH Becky Parker IS INVOLVED AS A REAL ESTATE LICENSEE. UNAUTHORIZED USE OF THE FORM MAY RESULT IN LEGAL SANCTIONS BEING BROUGHT AGAINST THE USER AND SHOULD BE REPORTED TO THE GEORGIA ASSOCIATION OF REALTORS® AT (770) 451-1831.



ADDITIONAL PAGE " _____ "



to _____ SHORT SALE CONTINGENCY EXHIBIT _____

2012 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the Property known as: _____, Georgia _____.

TIMING: ALL PARTIES HEREBY ACKNOWLEDGE THAT NEITHER THE LISTING BROKER OR ITS AFFILIATED LICENSEE NOR THE SELLING BROKER OR ITS AFFILIATED LICENSEE CAN GUARANTEE A SPECIFIC DATE OR TIME RESPONSE FROM THE SELLER'S MORTGAGE LENDER, NOR GUARANTEE APPROVAL OF THIS SPECIFIC OFFER AND TERMS. BUYER IS AWARE A SHORT SALE TRANSACTION CAN TAKE 45-90 DAYS OR LONGER. APPROVAL TIME IS DEPENDENT ON THE SELLER'S MORTGAGE LENDER(S) AND IS BINDING UPON THE DELIVERY OF THE ACCEPTANCE LETTER FROM THE SELLER'S MORTGAGE LENDER.

CLOSING DATE: CLOSING MUST TAKE PLACE ON OR BEFORE SELLER'S MORTGAGE LENDER(S) APPROVAL DATE. FAILING TO CLOSE ON TIME CAN CAUSE THE SELLER'S MORTGAGE LENDER(S) APPROVAL TO BE NULL AND VOID AND/OR THE SELLER'S MORTGAGE LENDER(S) COULD CHARGE A PENALTY PER DIEM CHARGED TO THE BUYER.

CLOSING ATTORNEY IS DETERMINED BY SELLER AND SHALL BE: _____.

SELLER'S PROPERTY DISCLOSURE: BUYER ACKNOWLEDGES THE SELLER IS NOT PROVIDING A PROPERTY DISCLOSURE DUE TO THE HOME BEING SOLD AS IS, WHERE IS.

INSPECTIONS: NOT WITHSTANDING ANY OTHER PROVISIONS IN THE AGREEMENT TO THE CONTRARY, BUYER AND SELLER HEREBY ACKNOWLEDGE THE AGREED UPON PURCHASE PRICE OF THE PROPERTY CONTEMPLATES THAT THE PROPERTY MAY OR MAY NOT CONTAIN DEFECTS. BUYER AGREES TO ACCEPT THE DEFECTS IN THE PROPERTY "AS-IS" AND WILL NOT REQUEST THAT THE DEFECTS BE REPAIRED OR REPLACED IN ANY AMENDMENT SUBMITTED FOR THE PROPERTY IN THIS AGREEMENT. BUYER IS RESPONSIBLE FOR ANY UTILITIES TO BE ON FOR A HOME INSPECTION.

PURCHASE PRICE: ALL PARTIES ACKNOWLEDGE THAT THE SELLER'S LENDER MAY OR MAY NOT HAVE APPROVED THE LISTING PRICE SET FORTH ON THIS PROPERTY LISTING. BUYER IS AWARE THE LENDER MAY HAVE A HIGHER VALUE OR NET THAN THE LIST PRICE.

TITLE: IF SELLER LOSES TITLE TO THE PROPERTY BY WAY OF FORECLOSURE, ALL PARTIES AGREE THAT THIS CONTRACT IS TERMINATED WITHOUT FURTHER ACTION BY EITHER PARTY OR THEIR AGENTS AND EARNEST MONEY WILL BE REFUNDED TO BUYER.

REAL ESTATE COMMISSIONS: ALL PARTIES AGREE THAT THE REAL ESTATE COMMISSION PAID IN THIS TRANSACTION WILL BE SPLIT 50/50 BETWEEN THE LISTING BROKER AND THE SELLING BROKER. COMMISSION IS SUBJECT TO LENDERS FINAL APPROVAL.

METHOD OF PAYMENT: BUYER HEREBY AGREES TO SUBMIT PROOF OF FUNDS OR LENDER APPROVAL LETTER WITH CONTACT INFORMATION AS APPROPRIATE.

EARNEST MONEY: EARNEST MONEY IN THE AMOUNT OF \$1000.00 SHALL BE MADE PAYABLE TO RE/MAX AGENTS REALTY IN THE FORM OF CERTIFIED FUNDS AND DELIVERED WITHIN 48HRS OF RECEIPT OF LENDERS SHORT SALE APPROVAL LETTER. IF EARNEST MONEY IS NOT RECEIVED SELLER MAY DECLARE THIS AGREEMENT NULL AND VOID.

PROCEEDS: THE SELLER WILL RECEIVE NO CASH FROM THIS TRANSACTION UNLESS ALLOWED BY SELLERS LENDER. ANY FUNDS USUALLY DUE TO THE SELLER WILL BE PAID TO THE LENDER AT THE DIRECTION OF THE LENDER. SELLER NOR SELLERS LENDER WILL PROVIDE TERMITE LETTER, HOME WARRANTY OR OTHER EXTRA SERVICES.

ASSIGNMENT: ALL PARTIES HEREBY AGREE THIS AGREEMENT MAY NOT BE ASSIGNED BY THE BUYER.

ALL PARTIES ACKNOWLEDGE THAT THIS OFFER AND ITS TERMS ARE SUBJECT TO THE FINAL APPROVAL OF THE SELLERS LENDER(S). BY SIGNING THIS EXHIBIT, ALL PARTIES ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THESE SITUATIONS.

Selling/Leasing Broker's Initials: _____
(or Broker's Affiliated Licensee)

Buyer's/Tenants Initials: _____ / _____

Listing Broker's Initials: _____
(or Broker's Affiliated Licensee)

Seller's/Landlord's Initials: _____ / _____

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