



Short Sale Disclosure and Guidelines Agreement
For the Buyer's Agent and Buyer

Property Address SAMPLE FORM ONLY

THIS DOCUMENT MUST BE SIGNED BY THE BUYER AND THE BUYER'S AGENT AND SUBMITTED WITH ANY OFFERS TO PURCHASE THE ABOVE REFERENCED PROPERTY

- 1. Buyer acknowledges they are entering into a legally binding contract with the Seller. Contract is contingent upon an agreement between the Seller and Seller's Creditors.
2. Buyer acknowledges it could take weeks or months to obtain Creditors approval of a Short Sale.
3. Buyer's Agent will contact Listing Agent before submitting an offer.
4. Buyer's Agent will incorporate into Buyer's offer, the current Short Sale Addendum, As-Is Addendum and LSR.
5. Closing Cost: When requesting the Seller to pay for negotiable expenses, thus lowering the Seller's net, you may be limiting your opportunity for an accepted offer.
6. Contingency offers are not acceptable due to the limited time constraints.
7. Coop commissions will be paid per MLS rules, unless otherwise agreed upon by Brokers in a separate written agreement.
8. When contract is fully executed (signed by all parties) MLS status will be changed to Active Contingent within 48 hours.
9. Subsequent Buyers will be in back up position, Buyer's Agent to use the Additional Clause Addendum. All Back up contracts will be presented to the Creditors for consideration. See line 13-15 of the Short Sale Addendum 8/08
10. If Seller and Creditors come to an agreement, notice will be sent to Buyer's Agent immediately "Agreement Notice". All time periods to commence.
11. Buyer shall promptly open Escrow and deposit the earnest monies once the "Agreement Notice" is received by the Listing Agent (Line 27-28 Short Sale Addendum 8/08). Listing Agent will utilize the "Early Bird" option for the Pre-HUD and preliminary title reports.

Buyer Date Buyer Date
Buyer's Agent Date Firm Name

For Broker's Use Only:

Brokerage file/Log No Manager's Initials Broker's Initials Date