

**LOSS REALTY GROUP
SHORT SALE ADDENDUM**

**TO
EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT**

This "Short Sale Addendum" is made a part of the "Exclusive Right to Sell Listing Agreement" dated: _____, between LOSS REALTY GROUP (Broker) and _____ as Seller(s) for property known as: _____.

1. In the event of a "Short Sale" wherein all costs associated with the sale of the property are insufficient, all transactions will be contingent upon the lender(s) and/or lien-holder(s) written agreement to discount the payoffs allowing all closing costs to be paid and to cooperate with the sale of the subject property.
2. Seller understands that many lenders have various workout programs that may allow the Seller to keep their home, however, the Seller still wishes to list the home for sale with LOSS REALTY GROUP.
3. Seller understands that there may be legal, financial, and/or tax issues when a property is sold as a "Short Sale" and is instructed to seek legal, financial, and/or tax professionals to discuss these issues which may include, but not be limited to, how your FICO score and credit report may be affected, your future ability to borrow, loss of existing lines of credit, and potential for future litigation. Seller acknowledges that neither LOSS REALTY GROUP or its designated agent(s) are giving legal, financial, and/or tax advice. Broker or designated agent(s) shall not be liable for any legal, financial, or tax consequences.
4. As the following items can have a significant effect on negotiations, Seller agrees to disclose to LOSS REALTY GROUP and its designated agent(s) all liens and/or judgements on the subject property, both recorded and/or unrecorded.
5. LOSS REALTY GROUP and its designated agent(s) make no promises, commitments, or warranties as to the outcome or results from any lien-holder negotiation. Each transaction has its own unique factors which prohibit anyone from making any type of commitment or promise of a specific outcome or result.
6. Seller acknowledges the possibility that the sale of the above-referenced property will be a Short Sale whereby the sale price is insufficient to pay all liens and obligations related to the property and transaction. LOSS REALTY GROUP and its designated agent(s) shall negotiate directly with all lien-holders on Seller's behalf to achieve reduced payoff agreements so that the property may be sold at a competitive price in today's market.

In consideration of the above-described efforts, Seller hereby agrees to pay LOSS REALTY GROUP, at the time of this agreement, the amount of \$ _____ which is a non-refundable short sale fee. It is understood by the undersigned Sellers that this fee shall be retained solely by LOSS REALTY GROUP and its designated agent(s) as compensation for the increased risk of out-of-pocket expenses, additional costs related to negotiation of short sale to offset the likely reduction of the Brokerage Fee imposed by Seller's lender(s) at the time of Offer to Purchase or early termination of listing due to Seller's decision to accept a Deed-In-Lieu or Cash-For-Keys offer from lender.

7. Seller will hold LOSS REALTY GROUP and its designated agent(s) and assigns harmless and indemnify them of all liability in the event they are unable to sell the real property and against any loss of real or personal property.
8. Seller authorizes LOSS REALTY GROUP and its designated agent(s) to advertise the property using, but not limited to, the phrases: "In Default", "Pre-Foreclosure", "Submit All Offers", "Motivated Sellers", "Subject to Short Sale", "Subject to Third Party Approval", and like phrases. Furthermore, the following verbiage shall be used in the Remarks Section of the MLS, "Sale and Commission Subject to Third Party Lien-Holder Approval". [See Short Sale Commission Disclosure & Agreement]
9. Seller authorizes LOSS REALTY GROUP and its designated agent(s) to implement automatic price reductions of _____% or \$ _____ every _____ day of the month during the term of this Listing Agreement.

LOSS REALTY GROUP (Broker)

Seller Date

Seller Date

Listing Agent Date