**Client Info**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Property Address:** | | [PROPERTYADDRESS] | | | | |
|  | | | | | | |
| **BORROWER** | | | | | | |
| **Name:** | [SELLER1NAME] | | | | **SSN #:** | [SELLER1SSN] |
| **Address:** | [SELLER1ADDRESS] | | | | **DOB:** | [SELLER1DOB] |
| **Email:** | [SELLER1EMAIL] | | | | **Phone #:** | [SELLER1PHONE] |
| **Income:** | [SELLER1EMPLOYED] | | **Bank Account:** | [SELLER1BANKACCOUNT] | **Tax Returns:** | [SELLER1TAXRETURN] |
| **Bankruptcy:** | [SELLER1BANKRUPTCY] | | **Military:** | [SELLER1ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **CO-BORROWER** | | | | | | |
| **Name:** | [SELLER2NAME] | | | | **SSN #:** | [SELLER2SSN] |
| **Address:** | [SELLER2ADDRESS] | | | | **DOB:** | [SELLER2DOB] |
| **Email:** | [SELLER2EMAIL] | | | | **Phone #:** | [SELLER2PHONE] |
| **Income:** | [SELLER2EMPLOYED] | | **Bank Account:** | [SELLER2BANKACCOUNT] | **Tax Returns:** | [SELLER2TAXRETURN] |
| **Bankruptcy:** | [SELLER2BANKRUPTCY] | | **Military:** | [SELLER2ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **3rd BORROWER** | | | | | | |
| **Name:** | [SELLER3NAME] | | | | **SSN #:** | [SELLER3SSN] |
| **Address:** | [SELLER3ADDRESS] | | | | **DOB:** | [SELLER3DOB] |
| **Email:** | [SELLER3EMAIL] | | | | **Phone #:** | [SELLER3PHONE] |
| **Income:** | [SELLER3EMPLOYED] | | **Bank Account:** | [SELLER3BANKACCOUNT] | **Tax Returns:** | [SELLER3TAXRETURN] |
| **Bankruptcy:** | [SELLER3BANKRUPTCY] | | **Military:** | [SELLER3ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **LENDER INFO** | | | | | | |
| **1st Mortgage:** | [MORTGAGE1LENDERNAME] | | **Loan #:** | [MORTGAGE1LOAN] | **Amount:** | [MORTGAGE1LOANAMOUNT] |
| **2nd Mortgage:** | [MORTGAGE2LENDERNAME] | | **Loan #:** | [MORTGAGE2LOAN] | **Amount:** | [MORTGAGE2LOANAMOUNT] |
| **3rd Mortgage:** | [MORTGAGE3LENDERNAME] | | **Loan #:** | [MORTGAGE3LOAN] | **Amount:** | [MORTGAGE3LOANAMOUNT] |
|  | | | | | | |
| **REFERRAL INFO** | | | | | | |
| **Office:** | [REFERRALOFFICE] | | **Agent:** | [REFERRALAGENT] | **Phone #:** |  |
| **Sellers Attorney:** | [REFERRALATTORNEY] | | **Attorneys #:** | [REFERRALATTORNEYNUM] | **Date:** | [TODAY] |
| **BUYER INFO** | | | | | | |
| **Corp Name:** | [BUYERNAME] | | **Corp Signor:** | [BUYERSIGNER] | **Formation Date** | [BUYERFORMATIONDATE] |
| **Address:** | [BUYERADDRESS] | | **Buyer Attorney:** | [BUYERATTORNEY] | **Attorneys #** | [BUYERATTORNEYNUM] |

**SHORT SALE DISCLOSURE**

This document serves as an explanation and disclosure regarding your real estate located at:

[PROPERTYADDRESS] (“The Property”)

|  |  |
| --- | --- |
| A "Short Sale" is a voluntary sale of the Property for a price that is less than the total amount of the mortgages and liens that are on the Property. For a "Short Sale" to be successful all of your mortgage holders and lien holders must approve the proposed "Short Sale". | |
| In order to adequately negotiate on your behalf, you will have to provide us with your financial and other personal information, which will be submitted to your mortgage holders and lien holders so that they are able to analyze the requested "Short Sale". In order for us to begin the negotiation process, you need to read and initial each of the following paragraphs and you need to sign the bottom of the form. | |
| **The Seller(s) understand and acknowledge that:** | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| \_\_\_\_\_\_\_\_\_\_ | 1. | All "Short Sales" are subject to the approval of all of your mortgage holders and lien holders that are on the Property; | | |
| ­­­­\_\_\_\_\_\_\_\_\_\_ | 2. | Settle NY Corp cannot guarantee that your mortgage holders and/or lien holders will approve the proposed "Short Sale". Your mortgage holder(s) and or lien holder(s) are under no obligation to accept the proposed short sale and the decision to do so rests solely within their discretion. Further, Settle NY Corp cannot guaranty and makes no representation that it will be able stop, postpone or cancel any foreclosure proceedings initiated by your mortgage or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 3. | You will likely receive no proceeds from the sale of your home. All net proceeds from the sale of your home including any refunded insurance premiums shall be paid to your mortgage holders and/or lien holders. | | |
| \_\_\_\_\_\_\_\_\_\_ | 4. | Your mortgage and/or lien holder(s) may accept your proposed short sale and issue a lien release only while reserving its right to pursue a judgment against you for any deficiencies owed as a result of their agreement to accept less than a full payoff. Settle NY Corp cannot guaranty that the deficiency resulting from the short sale will be forgiven and cancelled. In certain jurisdictions, there may be anti-deficiency statutes that may apply to your sale that may prohibit mortgage and/or lien holder(s) from seeking a deficiency judgment against you. You are advised to seek the advice of an Attorney in your jurisdiction to determine whether there are specific laws governing the recourse rights of mortgage holders and/or lien holders. | | |
| \_\_\_\_\_\_\_\_\_\_ | 5. | Your mortgage and/or lien holders may forgive a portion or all of your debt, which may than be considered taxable income which may result in you incurring a tax liability in the form of a 1099-C for any shortfall of the mortgage debt. You are advised to seek the advice of an independent tax consultant or a CPA with any questions and/or concerns relative to any potential tax liabilities | | |
| \_\_\_\_\_\_\_\_\_\_ | 6. | The acceptance of a payoff for less than the full amount owed to your mortgage and/or lien holder(s) may be reported to the credit bureaus, which may negatively impact your credit score and serve as an impediment on your ability to obtain future credit. | | |
| \_\_\_\_\_\_\_\_\_\_ | 7. | You are not obligated to pay Settle NY Corp in advance for the negotiation of your short sale. You understand and agree that our fee will be paid from the proceeds of the short sale. Our fee will have to be approved by the mortgage and/or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 8. | You agree and acknowledge that there have been no promises or representations made to you which are contrary to the disclosures and information contained herein. | | |
| \_\_\_\_\_\_\_\_\_\_ | 9. | You confirm that you have read, understood and executed the following documents in connection with negotiating a “short sale” on your behalf. | | |
|  |  | Short Sale Disclosure  Letter of Authorization  Third Party Cancellation  Payoff Request  Listing Agreement | Listing Addendum  Financials Worksheet  Hardship Letter  Letter of Explanations (if Applicable) | Contract of Sale  Memo of Contract  Contract Rider  Contract Addendum  Lender Package |

**Seller(s) have read and understand the foregoing Short Sale Disclosure and fully agree with the terms and conditions contained herein**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER1NAME] | **Date** |
| **SSN #:** | [SELLER1SSN] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER2NAME] | **Date** |
| **SSN #:** | [SELLER2SSN] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER3NAME] | **Date** |
| **SSN #:** | [SELLER3SSN] | |

**Letter of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Property Address:** | [PROPERTYADDRESS] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To whom it may concern:

I/We Herewith give the above referenced mortgage holder/lender, attorney, servicer, and/or mortgage insurer permission to speak with, disclose and/or provide any and all records/documents pertaining to the loan or debt to:

**Bibi Khan, Christine Maharaj, Gladys Best, Michael Kay, Patrick Truong,**

**Sadi Islam, Natalia Echeverri, Oscar Orrego, Rod Lirio, Thomas DeVivio**

**And/or any of its Employees, Agents, and Associates.**

**of SETTLE NY CORP**

**64-31 108 St, #1222, Forest Hills, NY 11375**

**Office: 718-962-0200, Fax: 718-962-0222**

[**Info@SettleNY.com**](mailto:Info@SettleNY.com)

This Authorization shall be in effect for **one year** from the start date of this request.

**\*ALL PREVIOUS AUTHORIZATIONS PRIOR TO THIS LETTER ARE NULL AND VOID\***

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER1NAME] | **Date** |
| **SSN #:** | [SELLER1SSN] | |
| **DOB:** | [SELLER1DOB] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER2NAME] | **Date** |
| **SSN #:** | [SELLER2SSN] | |
| **DOB:** | [SELLER2DOB] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER3NAME] | **Date** |
| **SSN #:** | [SELLER3SSN] | |
| **DOB:** | [SELLER3DOB] | |

*A facsimile copy of this document may serve with all of the rights and legalities as an original.*

**Letter of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Property Address:** | [PROPERTYADDRESS] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To whom it may concern:

I/We Herewith give the above referenced mortgage holder/lender, attorney, servicer, and/or mortgage insurer permission to speak with, disclose and/or provide any and all records/documents pertaining to the loan or debt to:

|  |  |
| --- | --- |
| **Name:** |  |
| **Phone Number:** |  |
| **Email Address:** |  |
| **Company** |  |

This Authorization shall be in effect for **one year** from the start date of this request.

**\*ALL PREVIOUS AUTHORIZATIONS PRIOR TO THIS LETTER ARE NULL AND VOID\***

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER1NAME] | **Date** |
| **SSN #:** | [SELLER1SSN] | |
| **DOB:** | [SELLER1DOB] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER2NAME] | **Date** |
| **SSN #:** | [SELLER2SSN] | |
| **DOB:** | [SELLER2DOB] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER3NAME] | **Date** |
| **SSN #:** | [SELLER3SSN] | |
| **DOB:** | [SELLER3DOB] | |

*A facsimile copy of this document may serve with all of the rights and legalities as an original.*

**Cancelation of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |

To Whom It May Concern:

I/we are no longer wish to work with our previous attorney and/or any real estate agent, please terminate any and all previous authorizations on file dated prior to the date of this letter immediately and seize all communication with any and all previously authorized third parties.

I/we only authorize information pertaining to our account to be released and disclosed to:

**Bibi Khan, Christine Maharaj, Gladys Best, Michael Kay, Patrick Truong,**

**Sadi Islam, Natalia Echeverri, Oscar Orrego, Rod Lirio, Thomas DeVivio**

**And/or any of its Employees, Agents, and Associates.**

**of SETTLE NY CORP**

**64-31 108 St, #1222, Forest Hills, NY 11375**

**Office: 718-962-0200, Fax: 718-962-0222**

[**Info@SettleNY.com**](mailto:Info@SettleNY.com)

If you have any questions, please reach out to **Settle NY at 718-962-0200** from the hours of 8:30am – 5:30pm Monday through Friday, EST or via email at **info@settleny.com**.

Best regards,

**Payoff Request**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** |  | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |

Attention: Payoff Request

Please accept this as my authorization to issue a full payoff demand statement good for 30 days from the receipt of the letter to Settle NY.

Please fax or email this information to **718-962-0222 or info@settleny.com** as soon as possible.

Thank you in advance for your assistance in this matter.

Best regards,

**Income and Expenses**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Date:** | |  | | | | | | | | | | |
| **Property Address** | | [PROPERTYADDRESS] | | | | | | | | | | |
| **1st Mortgage Lender:** | | [MORTGAGE1LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE1LOAN] | | | |
| **2nd Mortgage Lender:** | | [MORTGAGE2LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE2LOAN] | | | |
| **3rd Mortgage Lender:** | | [MORTGAGE3LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE3LOAN] | | | |
| **Borrower:** | | [SELLER1NAME] | | | | | | | | | | |
| **Co-Borrower:** | | [SELLER2NAME] | | | | | | | | | | |
| **3rd Borrower:** | | [SELLER3NAME] | | | | | | | | | | |
| **INCOME** | | | | | | | | | | | | |
|  | Borrower | | | | | Co-Borrower | | | | 3rd Borrower | | |
| Salary |  | | | | |  | | | |  | | |
| Employer Hire-Date |  | | | | |  | | | |  | | |
| Unemployment |  | | | | |  | | | |  | | |
| Self-Employment |  | | | | |  | | | |  | | |
| Social Security |  | | | | |  | | | |  | | |
| Pension |  | | | | |  | | | |  | | |
| **EXPENSES** | | | | | | | | | | | | | |
|  | Borrower | | | | Co-Borrower | | | | | | 3rd Borrower | | |
| 1st Mortgage |  | | | |  | | | | | |  | | |
| 2nd Mortgage |  | | | |  | | | | | |  | | |
| Student Loans |  | | | |  | | | | | |  | | |
| Credit Cards |  | | | |  | | | | | |  | | |
| Other Loans |  | | | |  | | | | | |  | | |
| Gas / Heat |  | | | |  | | | | | |  | | |
| Water / Sewer |  | | | |  | | | | | |  | | |
| Electric |  | | | |  | | | | | |  | | |
| Home Maintenance |  | | | |  | | | | | |  | | |
| Cable / Internet |  | | | |  | | | | | |  | | |
| Phone |  | | | |  | | | | | |  | | |
| Cell Phone |  | | | |  | | | | | |  | | |
| Food |  | | | |  | | | | | |  | | |
| Medical / Dental |  | | | |  | | | | | |  | | |
| Dry Cleaning |  | | | |  | | | | | |  | | |
| Church Contributions |  | | | |  | | | | | |  | | |
| Auto Lease / Finance |  | | | |  | | | | | |  | | |
| Auto Insurance |  | | | |  | | | | | |  | | |
| Child Support |  | | | |  | | | | | |  | | |
| Other |  | | | |  | | | | | |  | | |
|  | | | |  | | |  | | | | | |
|  | | | |  | | |  | | | | | |
|  | | | |  | | |  | | | | | |
| [SELLER1NAME] | | | Date |  | | | [SELLER2NAME] | | | | | Date |
|  | | | |  | | |  | | | | | |
|  | | | |  | | |  | | | | | |
| [SELLER3NAME] | | | Date |  | | |  | | | | | Date |

**Letter of Explanation: Hardship Letter**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** |  | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern,

NY State MLS

NY State MLS

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT MLS # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Exclusive Right to Sell Listing Agreement, hereinafter referred to as “**AGREEMENT**”, is between

[SELLERNAMES]

hereinafter referred to as “**SELLER(S)**”,

*And,*

Licensed Real Estate Broker, hereinafter referred to as “**PRINCIPAL BROKER**”

*For the Property located at*

[PROPERTYADDRESS]

hereinafter referred to as “**PROPERTY**”

Seller hereby gives to the Principal Broker the sole and exclusive right to sell the property, said Property being described in the attached addendum, which, when reviewed and signed by Seller, will become part of this Agreement. Seller agrees that within 3 days, Seller will review and approve the accuracy of the Property listing as it appears in the NY State MLS. A copy of the Property listing will be provided by the Principal Broker via fax, email or mail and Seller will advise the Principal Broker of any necessary changes. Information on said attached addendum is deemed reliable but not guaranteed by the Seller or Seller’s representative(s).

The listing price of Property shall be $

Seller authorizes Principal Broker to submit this listing information to the NY State MLS, a multiple listing service, within 48 hours of the start date of the contract and to make an offer of cooperation to all participants in the NY State MLS and to any other licensed broker(s) with whom the Principal Broker deems that cooperation is in the seller’s interest.

The listing shall start on and end at midnight.

Seller agrees to pay to the Principal Broker a brokerage fee of 6% of the selling price when earned and in no event later than the time of closing if a purchase offer is accepted by the Seller during the above listing period or any extension thereof. Seller and Principal Broker further agree that if subject property is sold, exchanged, conveyed or contracted to be sold, exchanged or conveyed to anyone during said listing period the Principal Broker shall be entitled to the aforementioned brokerage commission.

Seller agrees to allow Principal Broker to compensate any NY State MLS member broker(s) who may participate in the sale of the Property. Seller hereby authorizes the Principal Broker to offer the following compensation to be a portion of the agreed upon commission or other compensation:

2% commission to a Buyer’s agent

2% commission to a Broker’s agent

2% commission to a sub-agent.

The Principal Broker may compensate any broker who is not a member of NY State MLS at the Principal Broker’s sole discretion. However, Seller is entitled to disclosure of any such compensation arrangement.

Seller also agrees if a sale of the Property is made within 120 days after the expiration date of this agreement to any purchaser to whom the Property was shown by anyone during the term of this agreement, the said brokerage fee, as indicated above, will be paid to the Principal Broker. However, the Seller shall not be obligated to pay such brokerage fee if the Property is listed in writing with another licensed real estate broker during such 120 day period.

During the term of this Agreement:

Seller hereby authorizes the Principal Broker to make and use photographs and promotional material of the Property for advertising as the Principal Broker may deem advisable, and these promotional materials shall be and remain the sole property of the Principal Broker.

Seller grants to the Principal Broker the sole and exclusive right to affix and maintain the Principle Broker’s “For Sale” sign on the Property: X Yes No (check “Yes” or “No”).

Seller agrees to refer any and all inquiries concerning the Property to the Principal Broker.

Seller agrees to accept a binder or purchase contract for cash or contingent on the purchaser’s ability to obtain conventional financing, providing any and all other contingencies in the binder or purchase agreement are acceptable to Seller.

Seller agrees not to rent or lease the Property during the term of this Agreement.

Seller agrees that a lock box supplied by Principal Broker shall be installed: X Yes No

Page 1 of 2

Seller and Principal Broker agree that the Property is listed in full compliance with local, state and federal Fair Housing Laws, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, or national origin.

Seller elects that any offers to purchase the Property and all negotiations shall be submitted by the Broker or authorized agent of Principal Broker.

Seller understands that any cooperating broker (subagent, buyer-agent or broker agent) or his representative has the right to participate in the presentation to the Seller of any offer to purchase secured or obtained by said cooperating broker. Said cooperating broker or their agent does NOT have the right to be present at any discussion or evaluation of that offer between the Seller and the Principal Broker.

However, if the Seller gives written instructions to the Principal Broker that the cooperating broker NOT be present when an offer that the cooperating broker has secured is presented, the cooperating broker has the right to a copy of the seller’s written instructions but may NOT be in attendance at the presentation of said offer. None of the foregoing diminishes the Principal Broker’s right to control the establishment of appointments for such presentations.

Seller hereby authorizes the Principal Broker to continue to submit all offers to Seller until:

1. Seller has fully executed formal contract

X 2. Closing on Property

Seller hereby authorizes the Principal Broker to obtain a copy of the contract of sale, including any contract revisions or modifications, from the Seller’s attorney.

The undersigned Principal Broker agrees to make diligent efforts to effect a sale of said Property.

Seller authorizes the Principal Broker to use his/her discretion in determining the appropriate marketing approach, unless a specific marketing plan is signed by the parties to this Agreement and attached hereto.

Rule 175.24 of the Rules and Regulations under article 12A of the Real Property Law requires the following explanation:

An “Exclusive Agency” listing means that if you, the owner of the property, find a buyer, you will not have to pay a commission to the broker, however, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

An “Exclusive Right to Sell” listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker.

\*Seller may cancel this agreement prior to the ending date of the listing period without advance notice to the broker, and without payment of a commission or any other consideration if the property is conveyed to the mortgage insurer or the mortgage holder.

This listing Agreement shall remain in effect until the property is sold, the listing term expires or upon the written agreement to terminate the listing by both the Seller(s) and the Principal Broker (Licensed Real Estate Broker named herein).

I/We understand the above explanations and all terms of this Agreement.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PRINCIPAL BROKER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] Date |  | Date |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] Date |  | Principle Broker |
|  |  |  |
|  |  |  |
|  |  |
| [SELLER3NAME] Date |  |

This form is supplied to NY State MLS participant members as a courtesy of the NY State MLS. However, nothing herein shall be construed as making NY State MLS an agent of the Seller, as NY State MLS acts solely as a distributor of this information.

Page 2 of 2

NY State MLS

NY State MLS

ADDENDUM TO EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Addendum to Exclusive Right to Sell Listing Agreement, hereinafter referred to as “**ADDENDUM**”, is between

[SELLERNAMES]

hereinafter referred to as “**SELLER(S)**”,

*And,*

Licensed Real Estate Broker, hereinafter referred to as “**PRINCIPAL BROKER**”

*For the Property located at*

[PROPERTYADDRESS]

hereinafter referred to as “**PROPERTY**”

*For NYSTATEMLS MLS Number*

hereinafter referred to as “**MLS #**”

It is agreed, that the following changes are to be made in the original Exclusive Right to Sell Listing Agreement dated      , 2016 concerning the above mentioned property.

\_\_\_\_\_ Listing Price has been amended to reflect: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_ Expiration Date has been amended to: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_ Additional information or changes: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Unless modified herein, all other provisions of the Listing Agreement remain in full force and effect.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PRINCIPAL BROKER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] Date |  | Date |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] Date |  | Principle Broker |
|  |  |  |
|  |  |  |
|  |  |
| [SELLER3NAME] Date |  |

**ADDENDUM TO CONTRACT OF SALE**

THIS ADDENDUM TO CONTRACT SALE made this       day of      , 2016, Between

[SELLER1NAME]

Having an address of [SELLER1ADDRESS]

Hereinafter called “**SELLER**”

*And,*

[BUYERNAME]

Having an address of [BUYERADDRESS]

Hereinafter called “**PURCHASER**”

*For the Property located at*

Address: [PROPERTYADDRESS]

Block: [BLOCK] Lot: [LOT]

Hereinafter called “**PROPERTY**”

WHEREAS, for valuable consideration described in the Contract of Sale between the parties dated      , 201     , Seller(s) has agreed to sell and Purchaser(s) has agreed to purchase the Property, as more fully described on Exhibit A attached hereto, under the terms and conditions described in said Contract of Sale.

NOW, THEREFORE, Seller and Buyers hereby agree to the following:

The Subject Property is being sold AS-IS.

Seller and buyer each represent that the sale is an “arm’s length” transaction and are unrelated to each other by family, marriage or commercial enterprise.

The Parties agree that the acceptance of Short Sale is contingent upon the approval of the Mortgage Holder, any investor, and/or mortgage insurance companies.

The purchase price has been amended to: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The closing date has been amended to: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Unless modified herein, all other provisions of the Contract of Sale remain in full force and effect.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PURCHASER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] |  | [BUYERNAME] |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER3NAME] |  |  |

**Property Info**

**Property Address:** [PROPERTYADDRESS]

**Borrower:** [SELLER1NAME]

**Co-Borrower:** [SELLER2NAME]

**3rd Borrower:** [SELLER3NAME]

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Property Info** |  | **Basement** |  | **1st Floor** |  |
| **Block** |  | **Type** |  | **Bedrooms** |  |
| **Lot** |  | **Boiler Room** |  | **Bathrooms** |  |
| **Building Type** |  | **Bedrooms** |  | **Living Room** |  |
| **C/O** |  | **Bathrooms** |  | **Kitchen** |  |
| **# of Stories** |  | **Living Room** |  | **Dining Room** |  |
| **# of Unit** |  | **Kitchen** |  | **Occupied** |  |
| **Garage** |  | **Dining Room** |  | **Lease** |  |
| **Parking** |  | **Occupied** |  | **Rent** |  |
| **Master Key** |  | **Lease** |  |  |  |
| **Lockbox** |  | **Rent** |  |  |  |
| **2nd Floor** |  | **3rd Floor** |  | **4th Floor** |  |
| **Bedrooms** |  | **Bedrooms** |  | **Bedrooms** |  |
| **Bathrooms** |  | **Bathrooms** |  | **Bathrooms** |  |
| **Living Room** |  | **Living Room** |  | **Living Room** |  |
| **Kitchen** |  | **Kitchen** |  | **Kitchen** |  |
| **Dining Room** |  | **Dining Room** |  | **Dining Room** |  |
| **Occupied** |  | **Occupied** |  | **Occupied** |  |
| **Lease** |  | **Lease** |  | **Lease** |  |
| **Rent** |  | **Rent** |  | **Rent** |  |

**Vacant- Secured Seller Occupied Tenant w/Access Tenant/ Eviction**

|  |  |
| --- | --- |
| **Notes:** | |
|  | |
| **Special Access Instructions:** | |
|  | |
| **Lock Box Code:** |  |

**Occupancy Info**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Property: | [PROPERTYADDRESS] | | | County: |  |
| Owner: |  | | | | |
| Email: |  | | | Phone #: |  |
|  |  | | |  |  |
| Do you occupy the Property? | |  | Last Date you occupied? | |  |
| # of units is the property? | |  | # of tenants in the property? | |  |
| Do you have access? | |  | Date you last had access? | |  |
| Contact with the tenants? | |  | Last Contact with the tenants? | |  |
| Tenant Info 1 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 2 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 3 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 4 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |

**PROPERTY MANAGEMENT AGREEMENT**

THIS PROPERTY MANAGEMENT AGREEMENT made [DAY] day of [MONTH], 2016, Between

[SELLERNAMES]

Having an address of [SELLER1ADDRESS]

Hereinafter called “**OWNER**”,

*And,*

[BUYERNAME]

Having an address of [BUYERADDRESS]

Hereinafter called “**MANAGING AGENT**”

*For the Property located at*

Address: [PROPERTYADDRESS]

Block: [BLOCK] Lot: [LOT]

Hereinafter called “**PROPERTY**”

In consideration of the mutual covenants set forth below, Owner and Managing Agent hereby agree as follows:

1. **TERM**

The term of this agreement shall continue for a period of one (1) year. After a period of one year (1) from commencement date, either Owner or Agent may cancel the agreement by giving to the other party at least thirty days (30) written notice of termination. Unless written notice of termination is given, this contract shall automatically renew on a yearly basis.

1. **MANAGEMENT AUTHORITY & MANAGEMENT COMPANY RESPONSIBILITIES**
2. Management Company will use his best efforts to lease or rent with the following terms: FIRST MONTH’S RENT AND SECURITY DEPOSIT WILL BE COLLECTED BEFORE OCCUPANCY. Any deviation from these terms must be agreed upon by all parties in writing. Landlord agrees to hold Management Company harmless for any failure to secure tenant(s) for the Landlord, any cancellation by the tenant(s), and/or failure to collect any rents or monies due from the Tenant for any reason.
3. Full management and control of the property with authority to collect all rent and other monies and securities from Tenants in the property, with issue receipts for same.
4. To prepare and negotiate new leases and renewals of existing leases in which Management Company is authorized to execute.
5. Management Company is granted by the Landlord the right to manage the property as Management Company deems necessary, to collect all rental and other funds that may be due to Landlord, to cooperate with other Management Company’s or assign or sell the management account as Management Company may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things Management Company deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by Landlord in writing.
6. To change locks on the property between tenancies for safety and security reasons, making sure it's secured at all times by any means (boarding Windows, making a repair, etc..), authority to act on behalf of the Landlord to deal with tenants and squatters, authority to start an eviction, show up to court on behalf of the owner for the eviction as an authorized representative, signing cash for keys for the owner.
7. To place “For Rent” signs and coded lockbox on the property unless prohibited by applicable bylaw or local ordinances.
8. Management Company is given Exclusive Right to screen and approve or disapprove prospective tenant(s), to deliver, on Landlord’s behalf, any default notices to tenant(s) as may be necessary.
9. Landlord agrees that any legal notices or institution of eviction or damage proceedings against tenant(s), through the courts or otherwise, must be taken by the Landlord individually or, with the permission of Landlord, Management Company shall hire attorney to perform the eviction. Costs and attorney’s fees to evict tenant(s) or otherwise will be paid by Landlord in advance and Landlord agrees to hold Management Company harmless for same.

To have repairs made, to purchase necessary supplies, to provide for all negotiating and contractual arrangements by suppliers or other independent contractors for all improvements, maintenance or repair services deemed necessary by Landlord and/or Management Company or to comply with applicable building housing and health codes, and to determine that such services were performed in a proper and prescribed manner. Landlord’s approval shall be obtained on each improvement, maintenance or repair item that shall exceed Two Hundred ($200.00) Dollars in cost, except for emergency repairs. In case of emergency, i.e. air conditioning, heat, refrigerator, range or plumbing or any other repair the Management Company deems an emergency and or necessary in Management Company’s sole judgment for the safety or the tenant(s) or the welfare of the property, Management Company has authority to institute repairs, even if over the aforementioned limit.

1. To collect from applicants or tenants any or all of the following: application fees, late rent fees, non-sufficient fund bank fees, re-leasing fees, lease modification fees, default notice fees, or any other fees that may now or in the future become a tenant(s) obligation. All such fees shall to Management Company to offset Management Company’s extra time and expense for handling additional work and responsibilities related to such fees, and Management Company need not account for such fees to Landlord. Funds collected from tenant(s) each month shall be applied to tenant(s) obligations chronologically beginning with the earlies obligation incurred.
2. To receive interest on Management Company trust accounts, and interest received, if any, shall belong to Management Company to offset Management Company’s time and expense of maintaining such accounts, and agent need not account for such interest earned to Landlord.
3. To render monthly statements to Landlord of income and expenses and to disburse to Landlord the net proceeds of such accounting. Statements and financial disbursements be made until tenant(s) funds have cleared Management Company’s bank. In the event disbursements should be made in excess of income collected, Landlord shall pay back such excess promptly to Management Company.
4. **LANDLORD ASSURANCES AND RESPONSIBILITIES**
5. Landlord warrants that the property to be managed is a legal rental unit and rental of same will not be in violation of any ordinances. Landlord warrants that he/she/they constitute all of the owners of the property and will provide a copy of the deed if requested by Management Company. Landlord assures that he/she/they have full power and authority to hire Management Company and have the right to receive income proceeds from the property and that this power, authority, and right have not been assigned, or transferred to others.
6. Landlord shall place in reserve with Management Company $200.00 per property, for the purpose of maintenance, repairs, or other expenses that may arise, and authorizes Management Company to replenish this reserve from rents collected.
7. To cooperate fully with Management Company with all applicable building, housing, and health codes, as well as fair housing regulations. The property shall be rented without regard to race, creed, color, religion, sex, national origin, age, disability, marital status, familial status, or sexual preferences.
8. To indemnify, defend, and save Management Company harmless to all costs, expenses, suits, claims, liabilities, damages, proceedings, or attorney’s fees, including but not limited to those arising out of any injury or death to any person or persons or damage to any property of any kind whatsoever and to whomsoever belonging, including Landlord, in any way relating to the rental, leasing, and management of the property or the performance or exercise of any of the duties, obligations, powers, rights or authority granted to Management Company.
9. **DISBURSEMENTS**

Agent shall make all disbursements for expenses directly related to said property from said property funds.

1. ACCOUNTING: Agent shall maintain books of an account in accordance with accepted accounting practices to reflect all receipts of income and all expenditures or disbursements relating to management of the property. Owner hereby agrees that Agent shall maintain in an account separate from the operating account of Agent and from the management account of Agent all security deposits secured for the performance of all lease agreements applicable to said property.
2. MONTHLY STATEMENTS: Agent shall render to Owner a monthly statement showing all income and expenses.
3. OWNERS DISBURSEMENT: Agent shall render Owner a check from rents received, less expenses, on the 10th or first business day following, of each month. The rendered disbursement may have, but is not limited to, the following withheld: Repair Deposit as noted in paragraph III, monies for an owner approved expense not yet paid, and/or an emergency expense not yet paid.
4. **LIABILITY AND INSURANCE**
5. AGENT LIABILITY: Owner hereby releases Agent from any liability involving said property excepting where Agent's actions have been negligent and fault thereby occurs. Agent, at Agent's expense, shall carry a broad form comprehensive general liability insurance policy.
6. OWNER LIABILITY: It shall be the Owner's sole responsibility to ensure that proper insurance coverage is in effect for said property based on minimum state standards and including liability and hazard insurance. Owner will provide Agent with proof of such coverage and with the name and address of Owner's insurance agent.
7. INDEMNITY: Owner agrees to indemnify and hold harmless the Agent, his employees, agents, contractors, and servants for any claims, debts, demands, suits, costs, or charges, including necessary attorney's fees, that may arise in connection with the management of said property.
8. If any legal actions are brought by either of the parties hereto, it is expressly agreed that the party in whose favor final judgment shall be entered shall be entitled to recover from other party reasonable attorney's fees in addition to any other relief which may be awarded in the final judgment.
9. **TERMINATION OF AGREEMENT**
10. EXPIRATION OF CONTRACT: At the expiration of the term of this contract, termination of this agreement can be executed by either party giving thirty (30) days written notice.
11. BY OTHER ACTS: This agreement shall be terminated and except as to liabilities of claims which shall have accrued or arisen prior to such terminations, all obligations herein shall cease upon the filing by either Owner of Agent of a petition of bankruptcy, or if either party shall make an assignment for the benefit of creditors, or after either party gives thirty (30) days’ notice in writing by certified mail to the other party.
12. **ASSIGNMENT**

This agreement cannot be assigned to another party unless written approval is secured from the other party. This agreement shall be binding upon all heirs and recipients of Owner of said property.

1. **COMPENSATION OF AGENT**

In consideration for the services to be rendered to the Owner by the Agent under this agreement, the Owner agrees to pay the Agent a management fee of Ten percent **(10 %)** of the gross monthly rents collected. All late charges and returned check fees will be retained by the Agent. Owner shall pay Agent one half (50%) of one month's rent as a lease commission for renting unit and $50.00 for each subsequent lease renewal.

In the event of the Owner’s bankruptcy, appointment of a receiver to manage the premises or commencement of foreclosure proceedings, voluntary or involuntary against the Owners, the Agent is expressly authorized to remit to the Owners or other designates person any of the Owners funds then remaining in the Agents hands, after having deducted from Owners funds a sum equal to three (3) months management fees, as liquidated damages. In the event the property is sold, placed under contract for sale or exchanged during the term of this agreement by any person including the Owner, to any person, firm or corporation, Agent shall be entitled to a referral fee of 20% of commission from listing broker. All sums due Agent by any provision of this agreement, may be deducted from funds held by Agent for benefit of Owner. Owner acknowledges that Agent will retain any interest earned on monies held by Agent for Owner.

1. **OTHER PROVISIONS**
2. This written instrument contains the entire agreement between the parties hereto, and no representations, promises or agreements, oral or otherwise, not embodied herein shall be of any force or effect.
3. There may not be any changes or amendments to this agreement unless all changes and amendments are placed in writing and agreed to in writing by both parties to this agreement.
4. In every case the Owner maintains the final authority and control over the property. Special instructions are as follows:

|  |
| --- |
|  |
|  |
|  |

This Property Management Agreement is Acknowledged and agreed to and executed in duplicate copies.

|  |  |  |
| --- | --- | --- |
| OWNER: |  | MANAGING AGENT: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER3NAME] |  |  |

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared      , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared      , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared      , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared      , managing member of      , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public