Short Sale Addendum to

This addendum is incorporated into the Exclusive Listing Agreement ("Listing Agreement") between ("Seller") and ("Seller") and ("Broker) dated ("Premises") and is to be considered part thereof. In the event this Addendum conflicts with the standard form section of the Listing Agreement, then this Addendum shall control. 1. Acknowledgement of Short Sale: Seller acknowledges that based upon information supplied to the Broker by the Seller, the Broker has advised the Seller of the following: (1) That the current fair market value of the property may be insufficient to discharge all debts and obligations secured by liens on the Premises as well as to pay brokers' fees, transfer taxes and other costs of sale. (2) That sale of the Premises is likely to require approval by one or more lienholders, and that a lienholder is not obligated to approve the terms of the sale unless paid in full. 2. Broker Not Liable for Lender Decisions: Lienholders are not within the Broker's control. Broker shall not be liable for any loss, damage or harm to the Seller resulting from; (a) Broker's communications with a lienholder, (b) a lienholder's rejection of the short sale terms; (c) failure of a lienholder to make a decision in a timely manner; or (d) imposition of terms or conditions by a lienholder to make a decision in a timely manner; or (d) imposition of terms or conditions by a lienholder. 3. Alternatives to Short Sale: Alternatives to a short sale may be available, including, but not limited to the following; (a) forberance agreements or repayment plans with the Seller's lender(s) (b) loan modifications; (c) refinancing programs, either with the Seller's lender(s) or with other lenders; (d) bankruptcy; (e) voluntary deed in lieu of foreclosure. 4. Seller's Right to Consult with Others; Broker has further advised the Seller that the Seller is free to consult an attorney and/or tax advisor to discuss the possible credit and tax ramifications of a short sale and the alternatives to a short sale. Seller is aw	Exclusive Listing Agreement								
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Seller

Broker