

Short Sale Purchase Contract Addendum

Bank of America  Home Loans

Date: 07/28/2021

Bank of America 1st Loan No.: _____

Bank of America 2nd Loan No.: 088507886

Seller: Jose Trejo
Print name

Buyer: Golden Business INC:
Print name

Seller: _____
Print name

Buyer: _____
Print name

Seller: _____
Print name

Buyer: _____
Print name

Seller: _____
Print name

Buyer: _____
Print name

This Addendum to Purchase Contract is entered into and is effective as of 07/28/21 by and between Seller(s) and Buyer(s) (hereinafter referred to as "the Parties") and shall be deemed to amend, modify and supplement that certain Contract dated 07/23/21 by and between Seller(s) and Buyer(s) (the "Purchase Contract").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Short Sale Purchase Contract Addendum and of the representations, warranties, conditions and promises hereinafter acknowledged, Sellers and Buyers hereby agree as follows:

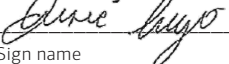
1. The Parties acknowledge and agree that the Subject Property is being sold in "as-is" condition.
2. The parties acknowledge and agree that the Seller may cancel this agreement prior to the ending date of the contract period without advance notice to the broker and without payment of a commission of any other consideration, if the property is conveyed via foreclosure to the mortgage insurer or the mortgage holder.
3. The Parties acknowledge and agree that the Subject Property must be sold through an "Arm's-Length" Transaction. "Arm's-length" means two unrelated parties characterized by a selling price and other terms and conditions that would prevail in a typical real estate sales transaction. No party to this contract is a family member, related by blood or marriage, is a business associate or shares a business interest with the mortgagor (Sellers).
4. The Parties acknowledge and agree that neither the Buyers nor the Sellers nor their respective Brokers/Agents have any agreements written or oral that will permit the Seller or the Seller's family member to remain in the property as renters or regain ownership of said property at any time after the execution of the Short Sale transaction. This includes if the seller is retaining a direct or indirect ownership or possessory interest in the property and/or has a formal or informal option to obtain such as interest in the future.
5. Seller agrees to vacate the subject property within 45 days PRIOR TO closing of the transaction OR Seller agrees to vacate the subject property within 45 days after closing subject to terms as shown on the Purchase Contract.
6. The Parties acknowledge and agree that none of the parties shall receive any proceeds from this transaction.
7. The Parties acknowledge and agree the purchase contract cannot have any provisions for Assignment/Assignee and/or Option to purchase. Bank of America will NOT approve any transactions with these sales contract provisions and any such provisions are expressly deemed unapproved.
8. Buyer agrees that property cannot be sold or otherwise transferred within 30 days of closing.


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9. The Parties acknowledge and agree that, upon Bank of America's request, the Parties shall provide all material documents involved in the short payoff transaction, including but not limited to the Buyer(s') and Seller(s') HUD-1 Settlement Statements.
10. The Parties acknowledge and agree that this Short Sale transaction will not constitute appraisal fraud, flipping, identity theft and/or straw buying.
11. The Parties acknowledge and agree that any misrepresentation or deliberate omission of fact that would induce Bank of America, an Investor or a Mortgage Insurer to agree to the terms of a short payoff that would not have been approved had all facts been known, constitutes Short Sale Fraud and may subject the responsible Party to civil and/or criminal liability.
12. The Parties acknowledge and agree that this Addendum, together with the Sales Contract, shall constitute the entire and sole agreement between the Parties with respect to the Sale of the Subject property and supersede any prior agreements, negotiations, understandings, optional contracts or other matters, whether oral or written, with respect to the subject matter hereof. To the extent that any term or condition contained within the Short Sale Contract is contradictory or inconsistent with this Addendum, the Parties agree that this Addendum shall supersede. No alterations, modifications or waiver of any provision hereof shall be valid unless in writing and signed by Parties, FHA, VA, government agencies, any Investor and/or mortgage holder hereto.

IN WITNESS WHEREOF, the parties hereby have acknowledged the terms and conditions contained in this Addendum as evidenced by the signatures appearing below:

Seller: 
Sign name

Buyer: 
Sign name

Seller: _____
Sign name

Buyer: _____
Sign name

Seller: _____
Sign name

Buyer: _____
Sign name

Seller: _____
Sign name

Buyer: _____
Sign name

During the short sale process, loan servicing may be transferred to a different loan servicer. Servicing refers to collecting principal, interest, and escrow payments, if any, as well as sending monthly or annual statements, tracking account balances, and handling other aspects of the loan. We may assign, sell, or transfer the servicing of a loan at any point while the loan is outstanding. Your client will be given advance notice before a transfer occurs. Depending on the status of the short sale when the servicing of a loan is transferred, the new servicer may not be required to accept the terms and conditions of a short sale.

Short Sale Real Estate Licensee Certification



This certification is made in connection with the Residential Purchase Agreement dated 07/23/2021
on Property known as 50 Mckee St Floral Park NY 11001
for which Jose R Trejo is Seller and Diego Rodriguez
is the individual Real Estate Licensee at the listing brokerage representing Seller; and Golden Business Inc
is Buyer and Raquel Carranza is the individual Real Estate Licensee at the selling brokerage
representing Buyer.

1. Licensee acknowledges and agrees that Bank of America is not the property seller, but only the mortgage lien holder(s) or servicer acting on behalf of the lien holder, accepting less than the balance owed to facilitate the Short Sale purchase transaction of Property as an alternative to foreclosure. Bank of America is in no way responsible for paying any real estate sales commission.
2. Licensee acknowledges and agrees that he or she has a valid, current real estate license issued by the appropriate authority within the State that Property is listed for sale or a licensed attorney in good standing in the State where Property is listed for sale.
3. Licensee representing Seller acknowledges and agrees that, in his or her professional opinion, Property has been listed on the appropriate local Multiple Listing Service at a listing price intended to generate open market competitive offers to purchase Property and not at an artificially low or high listing price. Licensee representing Seller further acknowledges and agrees that his or her marketing efforts were in fact and "in spirit" aimed toward maximizing the selling price of Property from a ready, willing and able buyer. Licensee has not engaged in any conduct that restricts or limits offers from buyers, including but not limited to requiring cash offers, using disparaging language regarding the property or tenants, or unreasonably restricting access.
4. Licensee representing Seller acknowledges that he or she has made Seller aware of all offers to purchase Property that Licensee received during the listing period and that he or she has not coerced, harassed or improperly influenced Seller in selecting a buyer for Property or in agreeing to the terms and conditions of the purchase contract.
5. Licensee acknowledges and agrees that Licensee is not engaging in appraisal fraud, flipping (a predatory lending practice whereby a recently acquired property is resold for a considerable profit with an artificially inflated value within a short period of time, as defined by the Federal Bureau of Investigation), identity theft and/or straw buying. Licensee has disclosed all agreements or understandings relating to the current sale or subsequent sale of Property of which Licensee is aware or should be aware. Licensee is not aware of any other agreements or understandings that call for the subsequent sale of the Property within 30 days of the current sale, the assignment of the property to the Seller or the option for the Seller to purchase.
6. Licensee acknowledges and agrees that he or she is not receiving any compensation, remuneration or benefit from the completion of this Residential Purchase Agreement other than what has been disclosed in the preliminary and certified HUD-1 closing settlement statements. Licensee is not aware of any arrangement for compensation or other remuneration to Seller, Buyer, Licensees or other lien holders, either directly or indirectly related to the purchase agreement, that has been or will be paid outside the official terms of closing as presented in the purchase contract and the preliminary and certified HUD-1 closing settlement statements.
7. Licensee acknowledges and agrees that he or she has disclosed to Bank of America any known relationship to Buyer or ownership interest in Buyer's company, and Licensee representing Seller further acknowledges that he or she has no existing business relationship with Buyer and/or Seller other than the purchase of Property according to the terms and conditions of the purchase contract.

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8. Licensee acknowledges and agrees that any misrepresentation or omission of a material fact may subject the responsible party to civil and/or criminal liability.

Licensee Representing Seller: Diego Rodriguez
Sign name

State License Number: 10311208348 Date: 07/28/21

Licensee Representing Buyer: Raquel Carranza
Sign name

State License Number: 10401246659 Date: 07/28/21

During the short sale process, loan servicing may be transferred to a different loan servicer. Servicing refers to collecting principal, interest, and escrow payments, if any, as well as sending monthly or annual statements, tracking account balances, and handling other aspects of the loan. We may assign, sell, or transfer the servicing of a loan at any point while the loan is outstanding. Your client will be given advance notice before a transfer occurs. Depending on the status of the short sale when the servicing of a loan is transferred, the new servicer may not be required to accept the terms and conditions of a short sale.



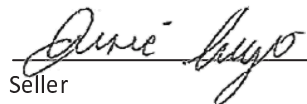
AFFIDAVIT OF "ARM'S-LENGTH TRANSACTION"

➤ Property Address:

50 Mckee St Floral Park NY 11001

➤ All Parties to the Contract on the Premises:

I/We hereby affirm that this short sale is an "Arm's-Length" Transaction. No party to this contract is a family member, related by blood or marriage, or a business associate who shares a business interest with the mortgagee (Sellers). Further, there are no hidden terms or special understandings between the Seller or Buyer or their agents. Neither the Buyers and Sellers nor their agents have any agreements written or implied that will allow the Sellers to remain in the property as renters or regain ownership of said property at any time after the execution of this short sale transaction. Sellers will not retain a direct or indirect ownership or possessory interest in the property and/or have a formal or informal option to obtain such an interest in the future. None of the parties shall receive any proceeds from this transaction, with the exception of sales commission.

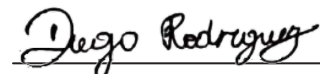

Seller

07/28/21

Date

Seller

Date


Seller's Agent

07/28/21

Date

Diego Rodriguez - Premium Realty Group

Print Name and Company

Date

Golden Business Inc

Buyer

Date


Buyer

7/28/21

Date


Buyer's Agent

7/28/21

Date

Raquel Carranza - Premium Realty Group

Print Name and Company

Date

Print Name and Title Company Name

Bank of America, N.A.

Buyer's Acknowledgment and Disclosure

BUYER(S) is/are buying the property known as:

50 Mckee St

Address:

Floral Park

City

NY

State

11001

ZIP

Buyer(s) understand(s) and acknowledge(s) that the following persons are prohibited from purchasing the Property, directly, indirectly or through a family member, household member or an interest in a partnership, corporation, joint venture, trust or other entity:

1. Bank of America, N.A. (Bank) Officers, employees, directors, executive officers and any principal shareholders (collectively referred to as "insider" and defined further in Regulation O), its parents, subsidiaries or affiliated companies;
2. A spouse or domestic partner of a Bank employee, a dependent child who lives with a Bank employee, or any other person who derives his or her primary means of financial support from a Bank employee; and
3. Bank of America, N.A. (Bank) agents, brokers, appraisers, attorneys, trustees, employees of representatives and vendors (including but not limited to property inspection companies, property preservation companies, title companies) of Bank of America, N.A., its parents, subsidiaries, or affiliated companies.

Buyer(s) hereby certifies/certify that:

I/we am/are not an officer, employee, or director, executive officer, or principal shareholder of Bank of America, N.A. (Bank), its parents, subsidiaries, or affiliated companies.

I/we am/are not a spouse or domestic partner of a Bank employee, a dependent child who lives with a Bank employee, or any other person who derives his or her primary means of financial support from a Bank employee.

I/we am/are not a Bank of America, N.A (Bank) agent, broker, appraiser, attorney, trustee, employee of any representative or vendor (including but not limited to a property inspection company, property preservation company, or title company) of Bank, its parents, subsidiaries, or affiliated companies.

I/we am/are aware that making a false certification on this form is a breach of the purchase agreement that can result in an unwinding of the sale transaction and subject me/us to termination of employment or other relationships or contracts with the Bank, its parents, subsidiaries, or affiliated companies.

This certification is made to the Seller in connection with the closing of the sale of the Property to the Buyer(s) under the purchase and sale agreement dated 07/23/2021 between Seller and Buyer/Buyers, as a material inducement to the Seller and Bank to proceed with the closing, and it may be relied upon by the Seller or Bank and their respective affiliates, agents, representatives, and successors and assigns.

Buyer's Name: Golden Business Inc.

Buyer's Signature: 

Date: 07/28/21

Buyer's Name: _____

Buyer's Signature: _____

Date: _____

