

DISCLOSURE REGARDING REAL ESTATE TRANSACTION

This document serves as an explanation and disclosure regarding the property at _____.

The purchase of your property was made possible because we may be able to negotiate with the Lender/Lenders to have them take less than what was owed as a payoff.

In some cases, the Lender with whom we negotiated may require you as the original mortgagor to pay the difference of what was remaining owed as a deficiency judgment.

This document in no way guarantees we have completed or promise to complete this transaction or close on the above property before the foreclosure auction. If negotiations are unsuccessful and we cannot close and consequently the property goes to sale, you agree to hold harmless _____ and his, her, their, or its agents, servants, successors, heirs, executors, administrators and all other person(s), corporations, firms, associations or partnerships of and for any and all claims, actions, causes of action, demands, rights, damages, costs, loss of service, expenses and compensation whatsoever, which the undersigned now has/have or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen from the sale of property located at _____.

If the Lender refuses to honor the approved discount(s) and closing the purchase is not possible the property could go to foreclosure. If this occurs the seller agrees to hold harmless the buyer, trustee or agents.

In the event the short sale is successful and there is no deficiency judgment the discount received may become a taxable event to you. This may or may not be disclosed or followed through by your Lender.

The buyer in no way is acting as a "Foreclosure Consultant" and has not promised you they would guarantee payments, guarantee to bring the loan current, guarantee that the property will be paid off or kept out of foreclosure.

You herein acknowledge the property would be lost at the foreclosure if this transaction did not take place.

The buyer has the ability to re-sell said above property through a contractual interest or as principle owner and holder of the deed and is not acting as Real Estate Broker capacity.

THE UNDERSIGNED HAS READ THE FOREGOING RELEASE AND FULLY UNDERSTANDS IT.

Signed, sealed and delivered this _____ day of _____ 20_____.

Witness

(Seller)

Witness

(Seller)

Witness

(Buyer)

STATE OF
COUNTY OF

On the ____ day of _____, 20____, before me personally appeared _____
To me known to be the person(s) named herein and who executed the foregoing Release
and who acknowledge to me that they have read the foregoing release and understands
the contents thereof and that they voluntarily executed the same.

My term expires: _____

Notary Public