

SHORT SALE ADDENDUM TO LISTING CONTRACT

PROPERTY

THIS ADDENDUM is to be part of and incorporated into a Listing contract between _____ as Listing REALTOR®/Broker and _____ as Seller, dated _____, 20__, regarding the above-captioned Property.

It is acknowledged by the parties hereto that the sale price may not be sufficient to pay the balance(s) owed on all debt secured by the Property and, accordingly, it may be necessary to attempt to negotiate a short sale with Seller's mortgagee(s) and other lienholder(s) (hereafter "mortgagee(s)").

Seller acknowledges that while agents of REALTOR®/Broker may, at the direction of the Seller, assist Seller in such negotiations, Seller understands that neither REALTOR®/Broker nor any agent of REALTOR®/Broker can provide legal advice or financial advice. Seller acknowledges that REALTOR®/Broker has advised Seller to consult with an attorney as to any such transaction and specifically as to any continued liability on any existing mortgage that may be owed to Seller's mortgagee(s) after such transaction. Seller should not assume that the mortgagee(s) approval of the short sale, acceptance of a lesser amount and the granting of a discharge of mortgage will release the Seller from any obligation to pay the mortgagee(s) for any deficiency or difference between the amounts owed to the mortgagee(s) and the amount paid to the mortgagee(s) at closing.

Listed by: _____
Agent Seller

Agent for: _____
REALTOR®/Broker Seller

Date: _____ Date: _____

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