



SHORT SALE ADVANTAGE
A MOTHER LODE COMPANY

Service Agreement for Short Sale Processing

THIS AGREEMENT is entered into this _____ day of _____, 20____ by and between SHORT SALE ADVANTAGE, INC., a California Corporation ("SSA") and _____, "BROKER".

BROKER has entered into a listing agreement with _____ ("Seller") for the sale of the real property located at _____ (the Property"),

which listing agreement is currently in full force and effect. A purchase agreement for the sale of the Property has been executed for a sales price that will be insufficient to pay off one or more of the lienholders in full.

BROKER wishes to engage the services of SSA to process the application for short sale approval with said lienholder(s).

NOW THEREFORE, it is hereby agreed as follows:

1. Processing Services:

- a) assists Broker in analyzing viability of the short sale;
- b) completes and submits to appropriate lienholders documentation requested by lienholders in order to process request for short sale approval;
- c) conducts all communications with appropriate personnel at short sale lender;
- d) provides Broker, escrow officer, buyer and seller with periodic status reports concerning the short sale request;
- e) coordinates preparation of HUD-1 with escrow officer;
- f) provides short sale approval, if obtained, to escrow officer and Broker.

2. Processing Fee: In consideration of the services rendered hereunder. Broker hereby irrevocably assigns to SSA, from Broker's commission paid through escrow, a processing fee in the amount equal to the greater of 20% of the listing broker's portion of the brokerage commission or \$1500 for one lien. Broker agrees to pay \$300 for each additional lien negotiated. The processing fee is contingent upon close of escrow on the sale of the Property.



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3. Broker Duties: In order to enable SSA to process the short sale request, Broker shall:
 - a) obtain from Seller all documentation required by lienholder(s) and by SSA as are required to process the short sale application(s). Broker acknowledges that SSA shall not be required to return any such documentation to Broker or Seller;
 - b) notify SSA of any material changes concerning Seller or the purchase agreement that affect representations or documentation submitted to lienholder(s) by SSA on behalf of Seller;
 - c) notify SSA immediately if, at any time during the pendency of the transaction, Broker ceases to represent Seller as Seller's broker.
4. No Agency: Nothing contained herein shall be construed to create or imply an agency relationship between Seller and SSA and that SSA shall have no responsibility or liability for advising Seller concerning the alternatives available to Seller or the tax ramifications of a short sale.
5. Disclaimer: Broker acknowledges the following:
 - a) there is no guarantee that the lienholder(s) which are the subject of this Agreement will consent to a short sale or agree to forgive collection of the remainder of the debt and that it is Broker's responsibility to advise Seller of same;
 - b) there may be negative legal, tax and credit ramifications to Seller in participating in a short sale. SSA is neither qualified nor obligated to provide legal or tax advice to Broker or to Seller concerning such ramifications.
 - c) Broker is aware and has advised Seller that there are other possible alternatives available to Seller other than a short sale including, but not limited to a negotiated loan modification or forbearance with Seller's lienholders, foreclosure, deed in lieu, and/or bankruptcy and Broker has recommended to Seller to seek counsel concerning these alternatives.
6. Non-compete and Non-Solicitation: SSA has represented to Broker that SSA is solely in the business of providing short sale processing services and does not and will not solicit Seller as a client.
7. Attorneys Fees: In the event a dispute arises between the parties to this Agreement which results in litigation, the prevailing party in such dispute be entitled to recover from the other party all reasonable fees, costs and expenses incurred in the litigation.
8. Entire Agreement: This Agreement represents the entire understanding of the parties concerning the providing of short sale processing services by SSA and supersedes any previous agreement. The agreement may only be amended by the mutual written agreement of the parties.



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SHORT SALE ADVANTAGE, INC.
A California corporation

By: Leslie Ory

Office Number: 877.626.0668

Fax Number: 530.887.7447

Email address: lory@shortsaleadvantage.com

BROKER

By: _____

Agent: _____
(Please print name)

Agent Signature: _____

Agent Address: _____

Business Telephone: _____

Cell Number: _____

Email address: _____

Real Estate Office: _____

Office Address: _____
