

FREDDIE MAC SHORT SALE ADDENDUM

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Seller's agent/listing agent: _____

Buyer's Agent: _____

Escrow Closing Agent _____

Transaction Facilitator (if applicable): _____

This Addendum to Contract is entered into and is effective as of ___/___/___ by and between, Seller(s), Buyer(s) and Agent (hereinafter referred to as "the Parties") and shall be deemed to amend, modify and supplement that certain Contract Dated ___/___/___ by and between Seller(s) and Buyer(s) (the "Contract").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Short Sale Addendum and of the representations, warranties, conditions and promises hereinafter acknowledged, Sellers, Buyers and Agent 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 Subject Property must be sold through an Arm's Length Transaction. An "Arm's Length Transaction" is a transaction between parties who are independent of one another, and unrelated by family, marriage or commercial enterprise, other than the purchase and sale of the mortgaged premises between the Buyer(s) and the Seller(s) that is the specific subject of the proposed Short Sale.
3. The Parties acknowledge and agree that there are no agreements, understandings or contracts between the parties that the Seller will remain in the mortgaged premises as a tenant or later obtain title or ownership of the mortgaged premises, except to the extent that the Seller is permitted to remain as a tenant on the mortgaged premises for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation.
4. The Parties acknowledge and agree that neither the Seller nor Buyer will receive funds or commissions from the sale of the mortgaged premises.
5. The Parties acknowledge and agree that there are no agreements, understanding or contracts relating to the current sale or subsequent sale of the mortgaged premises that have not been disclosed.
6. Each Signatory understands, agrees and intends that the Servicer and Investor are relying upon the statements made in the affidavits as consideration for the reduction of the payoff amount of the mortgage and agreement to the sale of the mortgaged premises;
7. The Parties acknowledge and agree that this addendum will survive the closing of the transaction;
8. The Parties acknowledge and agree that a misrepresentation may subject the responsible party to civil and/or criminal liability.
9. The Parties acknowledge and agree that this Short Sale transaction will not constitute appraisal fraud, flipping, identity theft and/or straw buying.
10. The Parties acknowledge and agree that the Seller may cancel this agreement prior to the ending date of the contract period without advanced notice to the broker, and without payment of a commission of any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder.
11. The Parties acknowledge and agree that under no circumstances will the sales contract be assignable.
12. The Parties 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. No alternations, 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.
13. Each signatory agrees to indemnify the Servicer and Freddie Mac for any and all loss resulting from any negligent or intentional misrepresentation made in the affidavit including, but not limited to, repayment of the amount of the reduced payoff of the Mortgage;

IN WITNESS WHEREOF, the Sellers have executed this Addendum as of the date first written above

Seller: _____

Seller: _____

Seller's agent/listing agent: _____

STATE OF : _____

COUNTY OF: _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON _____

Notary's Official Signature: _____

My Commission Expires on: _____

IN WITNESS WHEREOF, the Buyers have executed this Addendum as of the date first written above.

Buyer: _____

Buyer: _____

Buyer's Agent: _____

STATE OF : _____

COUNTY OF: _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON _____

Notary's Official Signature: _____

My Commission Expires on: _____

Escrow Closing Agent: _____

STATE OF : _____

COUNTY OF: _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON _____

Notary's Official Signature: _____

My Commission Expires on: _____

Transaction Facilitator (if applicable): _____

STATE OF : _____

COUNTY OF: _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON _____

Notary's Official Signature: _____

My Commission Expires on: _____