



219 S. 10th Street, Suite D, Lemoyne, PA 17043

Phone: 877-299-0251 Fax: 888-990-7652

Thank you for your interest in this property. MYclosing has been contracted by the Sellers to negotiate a Short Sale with their Lender(s).

Please be advised, MYclosing charges a Loss Mitigation Fee of 1.5% of the purchase price to the Buyer. As an added incentive, we have a guarantee in place for their protection. **MYclosing guarantees the Transfer Taxes (totaling 2%) and the Owner's and/or Lender's Title Insurance Premium will be paid by the Seller.** The Loss Mitigation Fee is collected at the time of Settlement on the HUD-1 Settlement Statement or through an invoice, if not permitted on the HUD-1.

In order to keep our guarantee in place, we need the following in the Agreement of Sale:

- **Seller to pay 2% Transfer Taxes**
- **Seller to pay the Title Insurance Premium**

The following MYclosing documents will need to be completed and submitted with the Agreement of Sale:

- General Disclosure
- Letter of Intent to Purchase
- Loss Mitigation Fee Agreement
- Purchase Offer Disclosure
- Back-Up Offer Disclosure

Some other items to note:

- Buyer may ask for Seller's Assist. Typically the maximum allowed is 3%. It is not always available and be sure they can use all of it.
- MYclosing must receive a copy of the Signed Preapproval Letter/Proof of Funds from the Buyer and a copy of the Deposit Check to submit an offer for Short Sale Approval.
- Please complete a PAR Short Sale Addendum to the Agreement of Sale. Line 6 should read "within 90 days of executing the AOS".

If you have any questions or concerns, please feel free to contact MYclosing, LLC at (877) 299-0251.



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General Agreement Disclosure

The following provisions are made part of the Agreement of Sale dated _____ between _____ ("Seller") and _____ ("Buyer") concerning the property located at _____.

I HEREBY ACKNOWLEDGE that I have read the following disclosure/terms and understand and agree to each statement. The parties hereby agree as follows:

- 1) The parties have selected to work with **MYclosing, LLC and its agents** for the purposes of negotiating this Short Sale. The affiliated companies contracted with MYclosing, LLC include; Complete Closing Services, LLC (Title Insurance and Settlement) and Realty Remedies, LLC (Property Services).
- 2) The parties understand that MYclosing, LLC and its agents will attempt to negotiate a Short Sale with all lienholders and that MYclosing, LLC and its agents have not made any promises, guarantees, or representations about his/her ability to complete a Short Sale transaction.
- 3) Lender reserves the right to counter-offer at which time Buyer will have a **maximum of 3 days**, please note: the **Short Sale Lender may only allow 24 hours to accept the counter-offer** or the contract will become null and void. Many times the lender requires a response within 24 hours of issue. Buyer will receive a refund of the Earnest Money Down if counter-offer is not accepted. A counter-offer will come in the form of a preliminary Closing Statement prepared by Complete Closing Services, LLC or in some cases, directly from the Short Sale lender.
- 4) The parties understand fully and completely that if MYclosing, LLC and its agents are not able to negotiate discounted payoffs with the lienholders, the lien holder may proceed with foreclosure.
- 5) Buyer and Seller understand and acknowledge that MYclosing, LLC will only begin processing the offer once all documents are fully completed and signed. Seller will submit the Agreement of Sale and all documentation to the Short Sale lender within **5** days of executing the Agreement of Sale.
- 6) IF in the event the Short Sale is approved by all Lenders within the time period established in the Short Sale Addendum to Agreement of Sale and Buyer **defaults** under the terms specified in the Contract, Buyer and Seller agree to authorize the Escrow Agent (Broker for the Listing Agent) to disburse \$1000.00 (One Thousand and No dollars) of the Earnest Money Down to **MYclosing, LLC** as payment for services performed.
- 7) Closing/Settlement shall occur within **30** days of the written approval of the Short Sale lender, unless the Short Sale Lender's written approval states otherwise.

8) Commission may change upon Short Sale lender's approval of the Short Sale. Generally a 6% commission is negotiated, but the Short Sale lender maintains, at its discretion to set the amount of Realtor commissions that will be paid. All commissions shall be split 50/50 between Listing and Selling Agents, or as the Realtors agree otherwise and will be paid at time of settlement.

9) All parties agree to hold harmless MYclosing, LLC and its agents and indemnify same from and against any and all claims, demands, and/or lawsuits by the parties or the parties' assigns. This includes but is not limited to: attorney's fees, whether or not litigation ensues, costs and all other litigation expenses or any other expenses incurred or monies demanded.

10) The parties understand that MYclosing, LLC and its agents are not acting on the parties' behalf as an attorney, accountant, counselor, advisor, consultant, or as a non-profit agency.

11) If there are conflicts between the terms of this Addendum and any provisions in the Agreement of Sale, this General Agreement Disclosure supersedes and will prevail.

I HAVE COMPLETELY READ AND UNDERSTAND THE GENERAL AGREEMENT DISCLOSURE BEFORE SIGNING IT AND I AGREE TO THE TERMS AND CONDITIONS CONTAINED HEREIN.

Buyer Name

Buyer Signature **Date**

Co-Buyer Name

Co-Buyer Signature **Date**

Selling Agent Name/Agency

Selling Agent Signature **Date**

Seller Name

Seller Signature **Date**

Co-Seller Name

Co-Seller Signature **Date**

Listing Agent Name/Agency

Listing Agent Signature **Date**

MYclosing, LLC Representative

MYclosing Representative Signature **Date**



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Letter of Intent to Purchase Real Estate

Date: _____ Property Address: _____

Buyer Name: _____

Selling Agent: _____ Agency: _____

Agent Phone: _____ Agent Email: _____

Date Buyer can settle: _____ Offer Price: \$ _____

Earnest Money Deposit \$ _____

Loan Preapproved By: _____ Financing Type: _____

Loan Originator Name: _____ Phone: _____

Does Buyer require sellers assist? **YES** or **NO** How much is needed? \$ _____

Complete Closing Services, LLC, an affiliate of MYclosing, LLC, has been contracted to handle the settlement of the above property address. Complete Closing Services, LLC has accrued costs in the background research on this file such as; lien searches, tax certifications, and HUD-1 preparations which would be normally paid through the issuance of the Title Insurance Premium. If the Buyers choose to use a different Title Insurance and Settlement Company, there will be a fee of **\$450.00** made payable to Complete Closing Services, LLC for services, on the HUD-1 settlement sheet at the time of closing. This will be listed as an additional Buyer's Expense.

Does the Buyer agree to use Complete Closing Services, LLC for the Settlement? **YES** or **NO**

- If NO, Buyer must complete the "**Buyer's Settlement Company Information**" form.

Buyer Print

Buyer Print

Buyer Signature

Date

Buyer Signature

Date

Loss Mitigation/Processing Fee Agreement

Property: _____ Date: _____

Seller: _____

Buyer: _____

Buyer, Seller, and their respective Agents hereby agree that Buyer shall pay MYclosing, LLC a Loss Mitigation Fee in the amount of \$_____, which is equal to one and one-half percent (1 ½%) of the purchase price. This amount is payable to MYclosing, LLC on the HUD-1 settlement sheet as a Buyer's cost and will be paid as a "Loss Mitigation Fee" or if the file is FHA/VA/USDA, paid as a "Processing Fee". If the Buyer's Lender will not allow the fee to be placed on the HUD-1 settlement sheet, a separate invoice will be issued in the above amount to the Buyer and shall be paid to MYclosing, LLC **in certified funds at closing**.

All parties acknowledge that MYclosing, LLC may also receive fees in connection with this transaction at no additional cost to the Buyer. Fees paid to MYclosing, LLC include, but are not limited to: Title exam, lien closing fees, document preparation, settlement fees, clearing and rescission fees, etc. to obtain clear title and enable Buyer to purchase the Property under the terms stated in Agreement of Sale executed between Buyer and Seller dated ____/____/____.

All Parties acknowledge that MYclosing, LLC is not a licensed real estate agency and is not accepting a commission on the sale of this transaction.

All parties further acknowledge that the above fees will be considered earned by MYclosing, LLC upon obtaining Short Sale approval in Buyer's name from the Seller's lienholders and providing clear title under the terms of the above referenced Agreement of Sale executed between Buyer and Seller.

Buyer agrees and hereby authorizes the Complete Closing Services, LLC or other selected "Settlement Company" to include these fees paid to MYclosing, LLC by Buyer as a Buyer's cost on the HUD-1 settlement statement.

Buyer further agrees and hereby authorizes Complete Closing Services, LLC or other selected "Settlement Company" to supply MYclosing, LLC with the final HUD-1 settlement statement for approval by MYclosing, LLC and Seller's lienholders prior to settlement.

All Parties, by signing this Agreement agree to hold MYclosing, LLC, their respective heirs, assigns, employees, agents, officers, members, or any shareholders harmless and fully indemnify same from and against any and all claims, demands, and/or lawsuits by the Parties or the Parties assigns. This includes but not limited to attorney fees, whether or not litigation ensues, costs and all other litigation expenses or any other expense incurred or monies demanded.

IF in the event the Short Sale is approved by all Lenders within the time period established in the Short Sale Addendum to Agreement of Sale and Buyer **defaults** under the terms specified in the Purchase Contract, Buyer and Seller agree to authorize the Escrow Agent (Broker for the Listing Agent) to disburse **One Thousand and No dollars (\$1000.00)** of the Earnest Money Down to **MYclosing, LLC** as payment for services performed.

Buyer Signature Date

Seller Signature Date

Co-Buyer Signature Date

Co-Seller Signature Date

Selling Agent Signature Date

Listing Agent Signature Date

Selling Agent Name and Agency

Listing Agent Name and Agency

MYclosing, LLC



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Purchase Offer Disclosure

All parties hereby have read and agree to the following terms and conditions regarding the property address at:

- This is a Short Sale being professionally negotiated by MYclosing, LLC. Agents with interested Buyers must submit the **Letter of Intent** form to the listing agent or directly to MYclosing, LLC for review.
- **Buyers must be aware this is a Short Sale and is subject to 3rd party lender approval.** All written offers must include a pre-approval letter from the Buyer's lender. Please allow 30-45 days for a response from the Short Sale lender that the offer/information has been received. Buyers must be prepared to settle within 30 days of written offer acceptance, unless stated otherwise, which usually occurs within 60-90 days after the offer has been received. Delays are possible and Buyers must be patient with Short Sales. Please be advised, while these delays are common, it does not indicate the offer will not be accepted.
- All Short Sales are sold **AS-IS** with no warranties made to the condition other than the information found on the *Seller's Property Disclosure Statement*. Sellers typically **will not** receive any money from the sale and **do not** have the money to pay for any costs or repairs.
- **Special Notice Concerning Inspections:** If the Buyer wants to perform inspections on the property; they are responsible for any and all fees associated with those inspections. If the utilities are not on, the Buyer is responsible for any connection fees to complete the inspections. If the property is winterized, Buyer must submit a check in the amount of \$350, payable to Realty Remedies, LLC, an affiliate of MYclosing, LLC, for the costs of de-winterizing and re-winterizing the property. If the property contains a boiler system or other hot water heating system, the amount will be an additional \$200, totaling \$550. Funds must be received 5 days prior to performing inspections and shall be payable to Realty Remedies, LLC.
- MYclosing, LLC may contract with other companies to expedite Short Sale transactions.

- MYclosing, LLC charges a **Loss Mitigation Fee** in the amount of one and a half percent (**1 ½%**) of the purchase price to the Buyer. This fee is applicable **ONLY** if the Short Sale lender pays the Transfer Taxes and Owners and/or Lenders Title Insurance premium. Remember, Buyers will only be responsible for the Loss Mitigation Fee or a percentage thereof based on the Short Sale lender paying the Transfer Taxes and Owners and/or Lenders Title Insurance premium. The Loss Mitigation Fee is payable to MYclosing, LLC, as a cost to the Buyer, in addition to the purchase price and other expenses, at the time of settlement. Take this into consideration when presenting your offer.
- If you have any questions, please contact MYclosing, LLC at 877-299-0251 or by email at info@myclosing.com.

Intending to be legally bound, and by signing below all parties have read and agree to the "Purchase Offer Disclosure".

Seller Print

Seller Print

Seller Signature

Date

Seller Signature

Date

Listing Agent/Agency

Listing Agent Signature

Date

Buyer Print

Buyer Print

Buyer Signature

Date _____

Buyer Signature

Date

Selling Agent/Agency

Selling Agent Signature

Date

MYclosing Representative

Date _____



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Back-Up Offer Disclosure

Buyer(s), Seller(s), and their Agents hereby agree to the following:

An offer on this home has been executed by the seller(s). This offer is subject to 3rd party approval and is being processed. Any additional offers received will not be executed or processed until the primary contract has been terminated. The property shall **remain in the MLS as Active or Active/Pending** and the listing brokerage will be permitted to market the home for Back-Up Offers.

A Buyer in second position, as a "Back-Up Offer", understands and agrees that their offer may never be presented to the 3rd party in this process. Only one offer may be executed at a time. Back-up offers will be reviewed after the primary contract has been formally terminated.

The Listing Agent will notify all prospective Buyers, or their Agents of any existing executed Contracts.

If there is more than one Back-Up Offer received, Seller will execute and submit the "**Highest and Best**" offer with no regard to the order in which the contracts were received. The Seller's Agent will notify all Back-Up Offers if their offer has been surpassed.

The following language must be part of the Back-Up offer: "**This offer is contingent on the termination of any executed Agreements of Sale for this property.**"

Property Address:

Seller: _____

Date: _____

Co-Seller: _____

Date: _____

Listing Agent: _____

Date: _____

Buyer: _____

Date: _____

Co-Buyer: _____

Date: _____

Buyer' Agent: _____

Date: _____