

# SHORT SALE PROCESSING AGREEMENT ACKNOWLEDGEMENT AND WAIVER



This agreement, acknowledgement, and waiver is made between \_\_\_\_\_ ,  
\_\_\_\_\_ (hereby known as homeowner(s)) and \_\_\_\_\_  
(hereby known as AGENT) and American Capital Consultants, Inc. (hereby known as ACC).

This agreement is regarding the property located at the address below:

\_\_\_\_\_  
\_\_\_\_\_ (“Property”).

Homeowner acknowledges, verifies, and agrees to by initialing and signing below, ALL of the following:

1. \_\_\_\_\_ I have read and understand every document I have signed pertaining to the short sale process.
2. \_\_\_\_\_ I agree that ACC will be our exclusive short sale negotiator on the above property.
3. \_\_\_\_\_ I am the owner of the Property listed above (or have an equitable interest in the property) and am able to contract for its sale.
4. \_\_\_\_\_ I agree NOT to hold ACC, AGENT, or any of their affiliates, partners, and/or associates, legally, financially, or any other way responsible if the short sale process for any reason does not result in ACC, AGENT or any of their affiliates, associates, or partners being able to sell or purchase my Property and/or stop the foreclosure from taking place.
5. \_\_\_\_\_ I understand that in some cases, not always, my Lender will require me as the original mortgagor to pay the difference between the negotiated sale prices and the principal balance owed as a deficiency judgment or promissory note. My Lender may or may not pursue a deficiency judgment or promissory note for any deficit created by a discount from my mortgage. In the event that my Lender does pursue a deficiency judgment or promissory note, it will be disclosed prior to closing the transaction.
6. \_\_\_\_\_ I understand that a short sale transaction may have implications on my federal and/or state tax liability. I have been informed that I should consult the IRS or my tax accountant for additional information.
7. \_\_\_\_\_ I acknowledge that the short sale process can be a long and drawn out process (**sometimes several months or more**) and that there is **NO** guarantee that the lender will fully cooperate with the short sale process, thereby making it very difficult and/or impossible for ACC or AGENT to arrive as a successful completion before the lender completes the foreclosure process and the house goes to the foreclosure sale.
8. \_\_\_\_\_ I understand that due to the nature and length of this process, ACC or AGENT will be unable to call and/or update me on a regular basis. ACC or AGENT will only call/update when absolutely

necessary to continue work on the short sale. I acknowledge that ACC or AGENT has encouraged me/us to call ACC or AGENT and follow up any time we want to know the progress of our short sale.

9. \_\_\_\_\_ I agree and verify that this transaction has been handled fairly and without prejudice. I acknowledge that ACC or AGENT has NOT taken advantage of me or my current situation in any way.
10. \_\_\_\_\_ I agree and verify that I am not under the influence of alcohol or any other mind-altering substance, nor am I taking medication that would cloud my judgment or render me unable to think clearly.
11. \_\_\_\_\_ I agree and verify that I have signed ALL documents pertaining to the short sale process of my own free will and ACC or AGENT has in NO way pressured me into signing ANY documents I have signed.
12. \_\_\_\_\_ ACC or AGENT or a representative of ACC or AGENT has verbally explained all matters set forth in this AGREEMENT / ACKNOWLEDGMENT / WAIVER and ALL other documents I have heretofore signed and answered ALL questions that ALL homeowners had regarding said matters in ALL signed documents.

\_\_\_\_\_  
Homeowner Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Homeowner Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name