



SHORT SALE PACKET CHECKLIST

- ☐ **1. Client Intake Form**
- ☐ **2. Homeowner/Seller Letter of Authorization**
 - Signed, completed, dated, and include ALL loan information requested.
- ☐ **3. Most Recent Mortgage Statement(s) or Coupon(s) for all loans (if you have them)**
- ☐ **4. Hardship Letter**
 - Letter signed and dated by homeowner(s) stating financial hardship.

(NOTE: Please be brief and to the point, no need for extraneous details – just a paragraph or two is sufficient. Please leave out reasons unrelated to your finances, i.e. neighborhood, being under water, etc.)
- ☐ **5. Copy of Two Most Recent Tax Returns For All Borrowers**
 - If you have not filed the previous year yet, please include a copy of your request for extension.
- ☐ **6. 4506 T (request for tax transcripts)**
- ☐ **7. Past Two Paycheck Stubs For All Borrowers**
 - If Self-Employed Need a 6 Month Profit & Loss Statement – signed and dated.
- ☐ **8. Last Two Months Bank Statements (Checking & Savings) For All Borrowers**
 - Include **all pages** of statements and make sure your personal information is printed.
 - Include all liquid accounts
- ☐ **9. Trustee Sale & Liability Disclaimer**
 - Please read it completely, sign and date.
- ☐ **10. Financial Analysis Form**
 - Must be filled out to completion, dated and signed. Include all bills and costs that you pay.
- ☐ **11. Do Not Contact Me by Phone Disclosure**
 - *Optional - stops lenders calls.
- ☐ **12. Cannot Provide Documentation Disclosure**
 - If unemployed, retired, disabled, or otherwise not working please fill out, sign and date.
- ☐ **13. Loan Modification Waiver**
 - Read, sign and date.
- ☐ **14. Acknowledgement of Risk & Waiver of Liability**
 - Read, sign and date.
- ☐ **15. Loan Modification Disclaimer**
 - Read, sign, initial and date.
- ☐ **16. Acknowledgment of Possible Financial Need to Participate**
 - Read, sign, initial and date.
- ☐ **17. Waiver of Conflict**
 - Read, sign and date. N/A if agent is not with Wells Realty Group.
- ☐ **18. Acknowledgment of FHA Incentive**
 - Read, sign and date.
- ☐ **19. Short Sale Negotiation and Legal Fee (See WLG Fee Agreement)**
 - Read, sign and date.
 - Include check made out to Wells Law Group, PLLC.

OFFICE USE ONLY:

X: _____ DATE: _____



WELLS LAW GROUP

Client Information				
Name Borrower			SSN:	
Name Co-Borrower			SSN:	
Property Address				
Home Phone	Cell Phone	Work Phone	E-Mail	
Real Estate Agent If Not Represented By Wells Realty Group				
Mortgage Information				
			Owner Occupied <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of Lender/Servicer		Loan No (s)		
1. _____		# _____		
Loan Type <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable		Principal and Interest payment		
Loan Amount		Escrowed? <input type="checkbox"/> Yes <input type="checkbox"/> No If no, list tax amount and insurance		Mortgage Insurance (PMI)? <input type="checkbox"/> Yes <input type="checkbox"/> No
Purchase Date	Refinance Date	How many months behind?	Total amount due (including past due amounts)	
			\$	
Has lender initiated foreclosure proceedings? <input type="checkbox"/> Yes <input type="checkbox"/> No	Sale Date if foreclosure is scheduled	Is Bankruptcy being considered? <input type="checkbox"/> Yes <input type="checkbox"/> No	How much do you have saved to put toward your back payment?	
Second Mortgage Information				
Name of Lender/Servicer		Loan No (s)		
2. _____		# _____		
Loan Type <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable		Principal and Interest payment		
Loan Amount		Escrowed? <input type="checkbox"/> Yes <input type="checkbox"/> No If no, list tax amount and insurance		Mortgage Insurance (PMI)? <input type="checkbox"/> Yes <input type="checkbox"/> No
Purchase Date	Refinance Date	How many months behind?	Total amount due (including past due amounts)	
			\$	
Has lender initiated foreclosure proceedings? <input type="checkbox"/> Yes <input type="checkbox"/> No	Sale Date if foreclosure is scheduled	Is Bankruptcy being considered? <input type="checkbox"/> Yes <input type="checkbox"/> No	How much do you have saved to put toward your back payment?	

Wells Law Group, PLLC

O: 480.428.3290
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info@wellsrealtylaw.com

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Homeowner/Seller Letter of Authorization

I, the undersigned, (hereinafter "Borrower") hereby authorize **Wells Law Group, PLLC**, and any and all of its representatives, assigns, assignees, designees, members, team members, or agents that work in conjunction with him to have access to the account(s) and/or loan information provided below. Furthermore, all communication regarding the below mentioned account(s) shall be directed to the Wells Law Group, PLLC which is authorized to communicate on my behalf with respect to the account(s) listed herein as is set out below.

The authorization herein granted is expressly intended to include, but is not limited to: legal representation, verification of account(s) and/or mortgage balance(s), mortgage insurance, negotiation for settlement of amount(s) owed, and any other information material and/or pertinent to the current and future status of the below referenced loans.

This authorization **SHALL NOT EXPIRE** and shall remain in effect until it is revoked by Borrower in writing or a final disposition of the below account(s) is agreed upon by the undersigned.

The information obtained through the use of this authorization is to be used for the purpose of facilitating the resolution of Borrower's pending Trustee Sale or attempted short sale. Borrower understands a copy or electronic format of this authorization shall also serve as a valid authorization.

Additional authorized parties:

Jason Wells, Esq.
Chris Niederhauser, Esq.
Wells Law Group, PLLC
relawgroup@gmail.com
P: (480) 428-3290
Fax: (480) 223-4448
Taxpayer I.D. 7734

Wells Law Group, PLLC Designees
Makel Casten
Callyn Merrill
Stella Casillas
P: (480) 428-3290
Fax: (480) 223-4448
Taxpayer I.D. 7734

Leah Flickinger
Sterling Title Agency, LLC
6930 E. Chauncey Lane, Ste 250
Phoenix, AZ 85054
P: (480) 628-5324
Fax: (480) 212-9885

Signed:

Borrower

Date

Co-Borrower

Date

Subject Property Address: _____

Social Security Number: _____ Social Security Number: _____

DOB: _____ DOB: _____

First Lenders Company Name: _____ Phone # _____

Loan or Account Number for 1st Lender: _____

Second Lenders Company Name: _____ Phone # _____

Loan or Account Number for 2nd Lender: _____

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Request for Transcript of Tax Return

OMB No. 1545-1872

► **Request may be rejected if the form is incomplete or illegible.**

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code	
4 Previous address shown on the last return filed if different from line 3	
5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.	

Caution. If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ► 1040

a Return Transcript, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days ☒

b Account Transcript, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days. ☐

c Record of Account, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days ☐

7 Verification of Nonfiling, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days ☐

8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2007, filed in 2008, will not be available from the IRS until 2009. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days ☐

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

12/31/09 12/31/10 12/31/11 _____

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of signature date.

Sign Here	Signature (see instructions)	Date	Telephone number of taxpayer on line 1a or 2a
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	

General Instructions

Purpose of form. Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different RAVS teams, send your request to the team based on the address of your most recent return.

Automated transcript request. You can call 1-800-829-1040 to order a transcript through the automated self-help system. Follow prompts for "questions about your tax account" to order a tax return transcript.

Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
Florida, Georgia, North Carolina, South Carolina	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
Alaska, Arizona, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888 559-456-5876
Arkansas, Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 801-620-6922
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

Privacy Act and Paperwork Reduction Act Notice.

We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, and the District of Columbia for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.



Trustee's Sale & Liability Disclaimer

I, the undersigned, acknowledge that it has been disclosed to me that all reasonable attempts will be made to successfully market my property in an attempt to prevent my home from going to Trustee's Sale and thereby being foreclosed upon.

I understand in the process of a short sale there are no guarantees, including but not limited to the risk the Beneficiary (person or entity holding the beneficial interest to my property as found in my respective and relevant Deed of Trust) will accept/approve a settlement of my account(s) for less than the full amount due on said account(s). Therefore I acknowledge that it is possible for the Beneficiary to refuse settlement and exercise its right to institute a Trustee's Sale.

If a Trustee's Sale/Foreclosure takes place during the process of this short sale transaction, I agree to hold harmless The Wells Realty & Law Groups and Keller Williams East Valley.

Furthermore, I understand that I am unlikely to receive any compensation, monetary or otherwise, from this transaction as I am attempting to settle my account(s) for less than what is owed.

I further have been advised there may be tax ramifications associated with saving my home from the Trustee's Sale as well as if a Trustee's Sale/Foreclosure takes place. These include but are not limited to: the issuance of an IRS tax form 1099 for any shortfall of the debt forgiveness. It is understood that although every reasonable effort will be made to obtain full release/payoff in the settlement of my account(s), The Wells Realty & Law Groups cannot guarantee there will be no possibility of a latter lender-instigated claim against me for any loan deficiency, and therefore, he has neither warranted nor guaranteed such.

Jason Wells, Esq. and Chris Niederhauser, Esq. are licensed Realtors with Keller Williams East Valley specializing in facilitating the sale of property at a shorted amount to the lender, i.e. short sale. I recognize the attorneys at the Wells Law Group are also a licensed attorneys but not employed as such by Keller Williams East Valley. Therefore, any legal advice or council given is solely the responsibility of the Wells Law Group, PLLC.

I understand the attorneys at the Wells Law Group, PLLC are not certified public accountants, bankruptcy attorneys, tax attorneys, nor credit rights attorneys, and I understand that I have been advised to consult with any and all of these professionals, with regards to any specific questions I may have relative to these areas of expertise, and pertaining to any potential financial, legal and/or tax liabilities that I may incur from either a Trustee's Sale or short sale.

I acknowledge that the Wells Law Group, PLLC and/or its associates and/or any member of the public may be a bidder in the event of a Trustee's Sale/Foreclosure of the subject property. Additionally, the subject property, if successfully purchased at the Trustee's Sale/Foreclosure, may then be resold for a profit.

Furthermore I understand the Wells Realty Group, PLLC and/or its associates at Keller Williams East Valley may become employed as the listing agent for the new owner of the subject property, and hereby waive any conflict of interest that may arise from such engagement.

Signature

Date

Name

Date

Signature

Date

Name

Date

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Customer Financial Statement

Wells Law Group, PLLC

Please complete the financial information below. If a line/category does not apply to your situation, please write "N/A" or draw a line in the box. Please be aware that your lender will attempt to verify the information below and also review your credit bureau report.

Borrower Name:	Soc Sec #:	Home Phone:	
Mailing Address:	City / Town:	State:	Zip:
Borrower Employer:	Position / How long?	Employer Phone	

Co-Borrower Name:	Soc Sec #:	Home Phone:	
Mailing Address:	City / Town:	State:	Zip:
Co- Borrower Employer:	Position / How long?	Employer Phone	

Income

	Borrower	CO-Borrower
Net Income from employment		
Social Security Benefit		
SSI /Retirement/Pension		
Veteran's Benefits		
Child support/Alimony		
Rental Income		
Other Income		
Total:		
Number of adults in the household		
Number of children living in the household		

Monthly Expenses

<u>Description</u>	<u>Amount / Month</u>
1st Mortgage	
2nd Mortgage	
3rd Mortgage	
4th Mortgage	
Other Mortgages	
Home Insurance	
Taxes	
Utilities	
Cable	
Telephone	
Child Care	
Food	
Alimony / Support	
Medical/Dental	
Auto Loan #1	
Auto Loan #2	
Other Vehicle Loans	
Auto Insurance	
Auto Repairs/Gas	
Credit Card #1	
Credit Card #2	
Other Credit Cards	
Other Loans	
Other Loans	
Total	

Assets / Liabilities

<u>Description</u>	<u>Estimated Value</u>	<u>Amount Owed</u>
Primary Home		
Address:		
Other Real Estate		
Address:		
Other Real Estate		
Address:		
Other Real Estate		
Address:		
Other Real Estate		
Address:		
Vehicle #1		
Yr / Make / Model		
Vehicle #2		
Yr / Make / Model		
Boat / RV / Other		
Yr / Make / Model		
Cash		
Checking		
Total		

I certify the above information is accurate and true to the best of my knowledge and ability. As I am attempting to negotiate a short sale on my proeprty, I acknowledge that my lender may obtain and review my credit bureau information, and they may request further information from me regarding my financial situation. I will comply to the best of my ability in providing any further information.

Borrower Signature	Date:	
Co-Borrower Signature	Date:	



WELLS LAW
GROUP

Please Do Not Contact Me by Phone

First Loan #: _____ Second Loan #: _____

First Lender: _____ Second Lender: _____

Property Address: _____

According to the Fair Debt Claims Practices Act (FDCPA), 15 USC § 1692c(c), I have the right to request that you, my lender, not contact me by phone regarding my loan being in default. I do not wish to speak to any collection agents about this account. Please direct any future communication regarding this account to my attorneys and their office at the Wells Law Group, PLLC, who is assisting me in sale of my home, and the negotiation of any outstanding debts/accounts owed. The information obtained by my attorney is to be used for the purpose of facilitating a resolution to the sale of my home.

Print Borrower's Name

Borrower's Signature

Date

Social Security Number: _____

Date of Birth: _____

Print Co-Borrower's Name

Co-Borrower's Signature

Date

Social Security Number: _____

Date of Birth: _____

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Copies of last 2 Pay Stubs

(I am / We are) unemployed and have no Pay-Stubs to provide.

Borrower

Date

Co-Borrower

Date

Copies of last 2 months Bank Statements

(I / We) no longer have a checking account, so (I am / we are) unable to provide any Bank Statements.

Borrower

Date

Co-Borrower

Date

Copies of last 2 Year Tax Returns

(I / We) have not done (my / our) taxes for the past 2 years, and (I / we) failed to file any extensions.

Borrower

Date

Co-Borrower

Date

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Loan Modification Waiver

INSTRUCTIONS TO THE LENDER

I, the undersigned, request to waive any Loan Modifications on my home. I am signing this document as verification and witness that I am entering into contract to sell my home with a Realtor.

I have been advised of the opportunity to discuss loan modifications with my lender, and I am choosing to pursue selling my house in a short sale instead.

Please refer my loan account(s) referenced below to the Short Sale Division or Department or to the Loss Mitigation Department for short sale consideration.

I acknowledge and understand the decision to short sale my property will eliminate me from consideration of a loan modification. In the event I wish to pursue a loan modification, I may cancel my affiliation with Wells Law Group, PLLC in writing and pursue a loan modification. I further acknowledge in the event of cancelation that I must still abide by the Fee Agreement governing my representation.

Print Borrower's Name

Date

Borrower's Signature

Date

Print Co-Borrower's Name

Date

Co-Borrower's Signature

Date

Loan # _____

Loan # _____

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Acknowledgment of Risk and Waiver of Liability

I, the undersigned, desire the Wells Law Group, PLLC to represent my interests in the short sale of my home. Predicated on that representation, the Wells Law Group, PLLC has disclosed and advised me of the following conditions:

_____ 1. I have been advised that a successful short sale negotiation is dependent on a lien holder's willingness to accept a negotiated deficient payment to release a lien against my home.

_____ 2. I have been advised that if a timely agreement cannot be reached with the lender to accept a deficient payment, the lender may foreclose my home.

_____ 3. I have been advised that it is my responsibility to provide all documentation and information requested by the Wells Law Group in the attached **"SHORT SALE PACKET"** which must be provided within **SEVEN (7)** week days of returning a listing agreement and any additional documents requested by the lender in the negotiation process must be provided within **TWENTY-FOUR (24)** hours of receiving the request.

_____ 4. I have been advised that failure to provide the necessary documentation and information in the **"SHORT SALE PACKET"** or additional document requests may delay the negotiation process and thereby cause foreclosure or otherwise inhibit the ability of the Wells Law Group, PLLC to advocate on my behalf.

I have read and understand the above disclosures concerning the potential risks associated with short sale negotiations and choose to waive any liability to Wells Law Group, PLLC for failure to achieve a successful short sale on my behalf due to my failure to provide required documentation and information as provided in this Acknowledgment of Risk and Waiver of Liability.

Print Borrower's Name

Date

Borrower's Signature

Date

Print Co-Borrower's Name

Date

Co-Borrower's Signature

Date

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Acknowledgment of Possible Financial Need to Participate

I, the undersigned, desire the Wells Law Group, PLLC to represent my interests in the short sale of my home. Predicated on that representation, the Wells Law Group, PLLC has disclosed and advised me of the following conditions:

_____ 1. I have been advised that a successful short sale negotiation is dependent on a lien holder's willingness to accept a negotiated deficient payment to release a lien against my home.

_____ 2. I have been advised that my lien holder or mortgage insurance company may withhold approval of the short sale of my home contingent on a financial contribution.

_____ 3. I have been advised that I am not required to participate in a short sale with my lien holder.

_____ 4. I have been advised that if my lien holder or mortgage insurance company requires a contribution and I choose not to provide that contribution, my file may be denied and I could lose my house to foreclosure (trustee's sale date)

I have read and understand the above disclosures concerning the potential risks associated with short sale negotiations and choose to waive any liability to Wells Law Group, PLLC for failure to achieve a successful short sale on my behalf if I choose not to contribute financially as provided in this **Acknowledgment of Possible Financial Need to Participate**.

Print Borrower's Name

Date

Borrower's Signature

Date

Print Co-Borrower's Name

Date

Co-Borrower's Signature

Date

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WAIVER OF CONFLICT

You have requested that the Wells Law Group, PLLC ("WLG") to represent you in connection with the negotiations with your lender for the purpose of short selling your home. In addition, you have also requested to enter into an exclusive right to sell listing agreement with Wells Realty Group ("WRG") to represent you as your realtor and to market and obtain a willing seller for your home. We would be pleased to do so, subject to the following disclosures and acknowledgements:

1. The principal owners of the WLG own and operate the WRG as a separate on-going business entity.
2. If you engage the services of both the WLG and the WRG to represent your interests in negotiations for a short sale of your home, the WLG and the WRG have a direct financial interest arriving at a successful transaction to obtain both a legal fee of \$1,500-\$2,500 as negotiated with the lender and 6 % negotiated commission.
3. Your interests and those of the WLG and the WRG align to the extent that all parties desire the successful negotiation of the short sale of your home.
4. After negotiation has completed, it may not be in your best interest to accept the short sale of your home because you may incur liability that would not be result if your loan was foreclosed in a trustee's sale of your home. That liability may be in the form of deficiency liability if your lender refuses to waive the deficient amount of your loan(s) because **SHORT SALES MAY NOT BE PROTECTED UNDER ARIZONA ANTI-DEFICIENCY LAWS.**
5. The WLG and the WRG would thus have a conflict of interest with those of you as the client of the WLG. The WLG and the WRG only receive payment for their services if the transaction results in the successful short sale of your home.
6. As a result of any potential conflict of interest that may arise, the WLG recommends that you engage an independent attorney to review this waiver of conflict and advise you appropriately.

By signing below you acknowledge that the WLG has verbally advised you of the above disclosures of potential conflicts of interests and you agree to waive any potential conflict of interest arising out of the WLG representation of the matters described herein.

_____	_____	_____	_____
Print Name	Date	Print Name	Date
_____	_____	_____	_____
Signature	Date	Signature	Date

Wells Law Group, PLLC

O: 480.428.3290
F: 480.223.4448
info@wellsrealtylaw.com

WellsRealtyLaw.com
ShortSaleCalculator.co
StayOrGo.co



Acknowledgment of FHA Incentive

If your loan is an FHA insured loan, we will be required to negotiate the short sale through the FHA short sale program. In an FHA short sale, sellers may be eligible for an incentive of **up to \$1,000**.

Under the FHA guidelines, lenders will not allow certain fees to be paid at close of escrow including attorney fees, HOA transfer fees, and escrow fees over \$500.00 on purchase prices less than \$150,000, unless paid out of the seller incentive or directly from the seller.

By signing below, you hereby acknowledge and approve the FHA seller incentive to be directed as needed by Wells Law Group for use towards escrow fees, legal fees, HOA fees or any otherwise not approved fees under the FHA short sale program.

Print Seller's Name

Date

Seller's Signature

Date

Print Seller's Name

Date

Seller's Signature

Date

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