

SUBMITTING OFFERS
To
“Plaza’s Short Sales”

All offers **MUST** be on the latest CAR contract and **MUST** accompany the following:

1. **Complete Attached Offer Questioner Sheet** - (Incomplete or missing questioner will create delays in submitting your offer to seller for review) Use as your cover page.
2. Include the following Forms with your offer:
 - a. BIE-Buyer Inspection Election (Winforms)
 - b. BIW- Buyer Inspection Waiver(Winforms)
 - c. “as is” Short Sale Addendum (below)
3. **Conditional Loan Approval or DU Findings recommended!**
4. EMD / Deposit with Proof of Funds to Close

You will receive “Presentation of Offer” confirmation from Listing Broker once offer is presented. You will also receive “Acceptance, Counter or a **Rejection**” of offer from seller as required per new RPA-CA. If you have any questions feel free to contact me

Writing your CASH OFFERS (List price is a very good starting point)

1. Proof of Funds (Highly Liquid)
2. 10 day C.O.E. or sooner.
3. 5% + Deposit/EMD
4. 7 to 0 Days Inspection Period

In writing your offer for serious consideration please consider the following terms....

1. Highest and Best **(List price is a very good starting point)**
2. Asking for the least
3. Strong Deposit
4. Short Contingency periods or No Contingencies
5. Shorter close of escrow periods
6. Letter of approval from major banks i.e., Wells Fargo, Private Mortgage Banker-Advisor LLC, Chase, US Bank or DU Findings.

Conditional Loan Approval or DU Findings recommended with offers submitted with letters from mortgage brokers or real estate companies.

As to Inspections/Reports:

Seller does NOT have inspections reports, i.e. termite, roof, or property but encourages buyer to exercise due diligence as they purchasing property in "as is" present physical condition. Sellers of Short Sale properties are NOT motivated to provide you with the inspection reports other the NHD Report.

The seller or the seller's agent is providing a NHD or "Property I.D." report that would disclose potential hazards that affect the property. Such report would comply and disclose statutory obligations like earthquake fault zones, seismic hazards zones, state responsibility area, and very high fire hazard severity zones, special flood hazard areas and flood hazard zones.

If Buyer is a LLC, provide information for all parties in charge of LLC.

*******IMPORTANT NOTE - PLEASE READ*******

A Short Sale transaction is a very labor intensive transaction that requires ALL of the agent’s focus and attention in getting the short sale approved by bank(s). When agent is dealing with numerous transactions and has to be on the phone most of the time it’s best sometimes to communicate with agent via email. If agent can NOT come to the phone is because is on the phone or in a meeting, please be patient and your email will be answer. Thank you for understanding and cooperation.

Property: _____

Selling Office

Buyer's Lender

Agent		Assistant		Loan Officer		Assistant	
Name				Name			
Phone:				Phone:			
Cell:				Cell:			
Fax:				Fax:			
Email:				Email:			
Address				Address			

Buyers

Terms of Contract

Buyer 1		Buyer 2		Terms of Contract	
Name				Amount Offered	
Phone:				EMD-Deposit	
Cell:				Loan Amount	
Fax:				Offered Date	
Email:				Offer Exp.	
Address				C.O.E	

Financing Phase

- ☐ Pre-Qual
☐ Pre-Approval
☐ DU Findings

Type of Financing

- ☐ Conv. ☐ Cash
☐ Fha ☐ VA
☐ Other: _____

Yes

- ☐
☐
☐
☐
☐
☐

No

- ☐ Does buyer know or/is related to seller?
☐ 1st Time Home Buyer?
☐ Owner Occupied?
☐ Buyer Willing to Rent Back to Tenant?
☐ Is buyer a License Agent?
☐ Is buyer a Corporation or LLC?
☐ Buyer

Buyer or SA to mark off with a black felt pen ALL sensitive information prior to sending to listing agent, i.e., SSN., I.D., A/C & Routing Numbers from checking, savings and checks.

Please confirm receipt of the following offer with supporting forms for the above mentioned property.

- ☐ RIPA - Purchase Contract - Winforms
☐ Supplement to RE Purchase Agreement
☐ SSA - Short Sale Advisory
☐ "as is" Addendum to Short Sale
☐ Short Sale/Court Approval Addendum to Purchase and Sale Agreement
☐ Affidavit of Arm's Length Transaction (AALT)
☐ BIE - Buyer's Inspection Election - Winforms
☐ BIW- Buyer's Inspection Waiver - Winforms
☐ DU - Findings - Pre-Approval Letter
☐ Proof of Funds to Close - Cross off ALL sensitive data.
☐ Earnest Money **DEPOSIT** - Cross off all sensitive data.
☐ Other: _____
☐ Other: _____
☐ Other: _____

Sent by: _____

Date: _____ Time: _____

"As Is" Addendum to Short Sale

This "AS IS" Addendum is made part of the Real Estate purchase contract ("Contract") date _____ between _____ ("Buyer") and _____ ("Seller") relating to the purchase of the following real property: _____ ("Property").

Buyer and Selling Agent agree to sign and acknowledge of the following sales terms:

1. Buyer and Selling Agent understand that property is a short sale and seller will be selecting **ONLY ONE** of the highest and best offer(s) for Short Sale Approval to 3rd. Parties.
2. Property is to be sold in "as is" present physical condition, any and all inspections to be done for information only at buyer's expense. Furthermore, seller will not pay for closing costs, lender required items or misc., repair costs.
3. All fees charged by buyer's lender will not be covered by seller unless the FHA/ VA loan* requires the seller to pay this costs and/or will be subject to 3rd party's approval(s).
4. Sale is subject to 3rd. Party Approval(s), which may vary in length of time depending of 3rd. party's time table.
5. Commission is subject to 3rd. Party's Approval and negotiable, in the event that commission reduction is the only way to make this transaction, agent(s) agree to take an equal cut in their commission(s).
6. Buyer agrees to remove ALL contingencies within 10 or _____ days after buyer receiving letter(s) of Short Sale of Approval.
7. Close of Escrow to be within 30 days or sooner after buyer receiving Letter(s) of Short Sale Approval or be determine by 3rd party(s).
8. Earnest Money Deposit to be deposit to escrow and provide a receipt to buyer within 3 days after buyer acceptance.
9. Escrow/ Title Company to be seller's choice.
10. Buyer and Selling Agent agree that seller may continue to market property for back up offers only until buyer removes ALL contingencies.
11. Under NO circumstances Selling Agent or Buyer shall have contact with mortgage holder(s) without seller's consent.
12. Selling agent agrees to communicate with listing agent via email, unless urgent matter arises.
13. Should buyer be an LLC or Corporation, buyer agrees to take title as an individual.
14. Buyer shall provide proof of funds to close with all sensitive information blacked out.
15. Listing agent makes no guarantees that property will be vacant at close of escrow, but will make reasonable effort to have property vacant by C.O.E., should that not be achieved by unforeseen reasons buyer shall close escrow as agreed and deal with the occupancy issues at his/her time and expense.
16. If buyer is investor, non-owner occupied and property owner occupied, seller shall have 10 days to rescind agreement, purchase contract written in NODPA Form from Winforms.

17. _____

Date: _____

Date: _____

Buyer: _____

Selling Agent: _____

Buyer: _____

**Affidavit of Arm's Length Transaction
(AALT)**

All parties to the contract on the premises dated _____

Property Address: _____

The undersigned hereby affirm that this is an Arm's Length Transaction.

No party in this transaction is a family member, business associates, or shares a business interest with the mortgagor. Further, there are no hidden terms or special understandings between the seller or buyer or their agents or mortgagor.

The buyers and sellers nor their agents have any agreements within or implied that will allow the seller to remain in the property as renters or to gain ownership of said property at anytime after execution of this short sale transaction. None of the parties shall receive any proceeds from this transaction except the sales commission.

Sellers

Date

Print

Sign

Print

Sign

Buyers

Print

Sign

Print

Sign

Seller's Agent

Print

Sign

Buyer's Agent

Print

Sign

Short Sale/Court Approval Addendum to Purchase and Sale Agreement

Buyer understands that this transaction is subject to lien holder and/or court approval, and may be subject to a short sale which may take weeks, or even months to complete. Buyer agrees to extend closing date to on or before 15 days after underlying lien holder approval is received. Buyer is advised that obtaining an appraisal immediately will be beneficial to negotiations with the lien holders and could speed up the approval process by as much as 2 months. Buyer agrees to provide Plaza Real Estate with a copy of the appraisal and structural inspection report as soon as they are completed. Selling agent has reviewed and hereby agrees to compensation as described in Plaza Real Estate's short sale addendum.

In the event that any lien holder and/or court of law should fail to approve this transaction, all parties agree to hold listing agent/office, selling agent/office, Plaza Real Estate and its employees officers and affiliates and seller harmless, and further waive any rights or claims to commissions, specific performance, appraisal fees, inspection fees and/or any other moneys including but not limited to any expense incurred before, during or after this transaction. All parties are aware that it is possible that despite this transaction, lien holder(s) may choose to sell the property at auction. In the event of sale at auction, this transaction shall be deemed null and void and all parties agree to hold listing agent/office, Plaza Real Estate and its employees, officers and affiliates, and seller harmless as stated above. In the event of conflict, this addendum shall control. If during the term of this contract property is sold at auction, earnest money shall be refunded to the buyer immediately and in full.

Seller is advised to seek legal counsel and/or advice from a professional accountant regarding potential tax consequences, deficiency judgments, and other potential tax, legal and financial implications involving this transaction. Buyer and Seller agree to hold Plaza Real Estate and its employees officers and affiliates, listing agent/listing broker, selling agent/selling broker harmless from any and all liability regarding this transaction. Seller has been advised to consult with their lender to explore alternatives to short sale prior to the beginning of the short sale process. "Short Sale" is defined as any situation in which there is more debt owed than can be paid through the proceeds of a sale.

All parties agree not to contact underlying lien holders. Plaza Real Estate and its associates will be the only point of contact with underlying lien holders in this transaction.

_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Selling Broker	_____ Date	_____ Listing Broker	_____ Date
_____ Selling Licensee's Signature	_____ Date	_____ Listing Agent's Signature	_____ Date

PLAZA Real Estate

SUPPLEMENT TO REAL ESTATE PURCHASE CONTRACT AND RECEIPT FOR DEPOSIT

This Supplement is made with respect to and shall be a part of the Residential Purchase Agreement and Receipt for Deposit ("Purchase Agreement") dated _____, by and between _____, as seller ("Seller"), and _____, as buyer ("Buyer"), for the real property located at, _____ California ("Property"). The Seller and Buyer intend this Supplement and said Purchase Agreement to be the final, complete and exclusive expression of their agreement. Buyer shall identify those inspections that Buyer will or will not conduct prior to the close of escrow by reviewing, completing, and signing this Supplement.

Seller's real estate broker and agent ("Listing Broker") and Buyer's real estate broker and agent ("Selling Broker") strongly urge Buyer to satisfy any concerns Buyer may have as to the physical condition of and other information about the Property. To accomplish this, Listing and Selling Brokers urge Buyer to employ competent, licensed professionals to inspect and write reports of all conditions of the Property. The list of inspections below is only a partial list of inspections. Listing and Selling Broker hereby inform Buyer that Listing and Selling Broker have not verified and will not verify the accuracy of the information about the Property provided by Seller or any other source. Buyer acknowledges the inspections listed below have been reviewed with and recommended to Buyer as evidence by Buyer's and Selling Broker's/Agent's initials next to paragraphs 1 through 10 below. The Listing and Selling Broker and Agents are not parties to the Purchase Agreement.

1. Physical Inspection: This inspection may reveal conditions that are not known to the Seller or to the Listing and Selling Brokers. This is a visual inspection of reasonably accessible areas. The inspector does not look inside walls or under carpets or take equipment or appliances apart. However, a professional inspector is trained to seek out certain conditions that may reveal aspects of the physical condition of the Property not recognized by the untrained eye. As such, the Buyer is urged to have a competent professional perform a physical inspection and write a report. Listing and Selling and Selling Broker further urge the Buyer to avoid having friend or relative who happens to be a "handy man" does the inspection rather than using a professional. Buyer is aware that the homes built or remodeled from 1985 through 1990 may contain defective ABS Plastic Drain, Waste and Vent pipe that is subject to failure. If this inspection is ordered, Buyer is urged to have the inspector determine if ABS Plastic pipe is present.

Buyer: (____/____) Selling Agent: (____)

2. Roof Inspection: This inspection will reveal the present condition of the roof, past or current leaks and the approximate remaining life of the roof. While the physical inspection may include an inspection of the roof by a professional home inspector, the Listing and Selling Broker urge the Buyer to obtain a roof inspection and report by a licensed roofing contractor. Buyer: (____/____) Selling Agent: (____)

3. Environmental Inspection: In addition to the "Environmental Hazards: Guide for Homeowners and Buyers" booklet, Listing and Selling Broker strongly urge Buyer to order an environmental inspection report by a qualified expert. For any type of commercial, industrial or agricultural property, the Listing and Selling Broker s urge Buyer to obtain at a minimum a "phase one" environmental inspection and report. An environmental inspection may be hazardous to human health or to the condition of pets, livestock, crops, timber, etc. Listing and Selling Broker strongly urge Buyer to obtain an environmental inspection because the property may be located at or in the vicinity of abandoned and active oil and gas fields, abandoned and active pipelines that were or are used for oil, gas and other petroleum based products, toxic waste sites, sites that emit toxic, hazardous or carcinogenic chemicals known to the State of California to cause cancer or reproductive toxicity, and sites with landfill throughout California. Listing and Selling Broker urge Buyer to obtain an environmental inspection of the water at the Property to determine whether or not the water contains hazardous or carcinogenic chemicals. Listing and Selling Brokers inform Buyer that such Brokers have not conducted an environmental inspection of the property or the water at the Property, and that such Broker are not qualified to conduct such inspections.

Buyer:(____/____) Selling Agent:(____)

4. Pool Inspection: This inspection and report may reveal the condition of the pool and the spa, as well as the plumbing, pumps, electrical, and any other systems connected there to. Such inspection will state the current conditions of these items but may not indicate the remaining useful life of such items and related systems.

Buyer: (____/____) Selling Agent: (____)

5. Soils/Geological/ Structural Inspection: Licensed geotechnical and soils engineers can determine if the soil and terrain of the Property is susceptible to damage, expansion, contraction, settlement, slippage, subsidence or other conditions. Such inspection may determine if the subject Property is constructed on filled or improperly compacted soil. The Listing and Selling Broker strongly urge that a licensed, qualified professional conduct this inspection and write a report. In addition, both Brokers strongly urge that a licensed, qualified professional conduct and inspection to determine the structural integrity and safety of all improvements on the Property. The listing and Selling Brokers advise Buyer that some lenders may require and inspection and report by a geotechnical, soils or structural engineer, or the expert prior to funding a loan.

Buyer: (____/____) Selling Agent: (____)

6. Well and Septic Inspection: The well system, well water, and septic inspections will verify whether the property is connected to a well and/or a septic system or connected to a public sewer system; whether the well system and the septic system are functioning properly; whether a well system or a septic system or any portion thereof have been abandoned; or whether the well water satisfies the Buyer's intended use. Listing and Selling Brokers have not verified this information regarding the well system, the well water, and the septic system or the conditions thereof. Listing and Selling Brokers strongly urge the Buyer to retain a competent professional to conduct well system, well water and septic inspections to verify such information about and conditions of the well system, well water, and septic system, or the sewer system and write reports.

Buyer: (____/____) Selling Agent: (____)

7. Permits and Zoning: The Listing and Selling Brokers do not know whether appropriate permits, building code approval, and/or zoning clearances were obtain for the construction of any improvements, alterations, modifications or remodeling of the subject Property. The Listing and Selling Brokers do not know whether the present or previous owner(s) or whether a licensed or unlicensed contractor performed such construction. The Buyer is urged to investigate these matters. Permits, certificates of occupancy, building code violations, zoning variances, or other documents regarding compliance with governmental requirements may be obtained by a search of the public records at the building, planning, or zoning departments (or similar agency) of the applicable municipality or county, or from an inspection company that provides such information for a fee.

If there are any improvements, alterations, modifications or remodeling of the subject Property for which permits, certificates of occupancy, zoning variances, or other documents regarding compliance with governmental requirements were not obtained or which are not in compliance with applicable codes and other laws, Buyer may be required to incur expenses after the close of escrow to bring the Property into compliance with current codes and other applicable laws or to demolish such improvements, alterations, modification or remodeling.

The Listing and Selling Brokers make no representations as to the existence or validity of any permits, certificates of occupancy, zoning variances, or other documents regarding compliance with current codes or other applicable laws for the Property, regardless of whether provided by the building, planning, or zoning departments (or similar agency) of the applicable municipality or county, or another source. The Listing and Selling Brokers are not qualified to interpret or explain permits, building codes, certificates of occupancy, zoning variances, or other documents regarding compliance with current codes or other applicable laws. Buyer should consult with his or her inspectors or other professional advisors and appropriate governmental authorities regarding such matters.

Buyer: (____/____) Selling Agent:(____)

8. Square Footage, Lot Size and Boundary Lines: Buyer is aware that the square footage, lot size or boundary lines represented on the multiple listing and /or advertisements are approximate figures. The Property has not been measured or surveyed for the accuracy of square footage, lot size or boundary lines. The dimensions contained in the legal description of the Property may not equal the actual area of the Property. The Listing and Selling Brokers have not verified the square footage, the legal description or the actual area of the Property. To determine square footage, lot size or boundary lines, the Listing and Selling Brokers advise and urge the Buyer to employ a licensed civil engineer, appraiser and/or surveyor of Buyer's choice. It is understood by the parties that upon removal of the contingency(ies) to the Purchase Agreement for inspections of the Property, the Buyer will be accepting the square footage, lot size and boundary lines that actually exist.

Buyer: (____/____) Selling Agent: (____)

9. Title, Easements, and Encroachments: This inspection involves the review of a title company's preliminary title report, any recorded or unrecorded documents that affect the title, use or possession of the Property, and a physical inspection of the Property for possible easements or encroachments, such as roads, paths, structures of other improvements, that may affect the title, use or possession of the Property. The listing and Selling Brokers have not verified whether recorded or unrecorded documents or easements or encroachments affect the title, use or possession of the Property. The Buyer is strongly urged to employ the appropriate competent professional (such as a civil engineer or surveyor) to determine the existence, extent, accuracy, and validity of such documents or to determine the existence, extent, accuracy of description or location, and validity of any and all easements or encroachments that may affect the title, use or possession of the Property. Buyer hereby releases the Listing and Selling Broker from this responsibility.

Buyer: (____/____) Selling Agent: (____)

10. Megan's Law: Listing and Selling Brokers hereby inform Buyer that law enforcement agencies have information regarding persons required to register under Penal Code § 290 for a conviction of various crimes Listing and Selling Brokers strongly urge Buyer to obtain such information prior to the close of escrow. If the Buyer wants such information, then Buyer hereby assumes the responsibility to contact the appropriate law enforcement agency to obtain such information and hereby releases the Listing and Selling Brokers from this responsibility.

Buyer: (____/____) Selling Agent: (____)

WAIVER OF INSPECTIONS. IN THE EVENT BUYER ELECTS TO PURCHASE THE PROPERTY WITHOUT ANY OR SOME OF THE PROFESSIONAL INSPECTIONS STATED ABOVE BUYER IS ACTING AGAINST THE ADVICE AND RECOMMENDATION OF THE LISTING AND SELLING BROKERS. WITH RESPECT TO THOSE INSPECTION AND/OR INSPECTION REPORTS NOT OBTAINED BY THE BUYER, THE BUYER AGREES THAT BUYER WILL CONDUCT HIS/HER OWN INDEPENDENT INVESTIGATION OF THE SUBJECT PROPERTY AND VOLUNTARILY DECIDES TO ENGAGE IN THIS TRANSACTION BASED ON BUYER'S OWN INDEPENDENT INVESTIGATION OF THE SUBJECT PROPERTY. BUYER ACKNOWLEDGES THAT PHYSICAL CONDITIONS MAY EXIST RELATING TO THE PROPERTY WHICH ARE UNKNOWN BUT WHICH COULD HAVE BEEN DISCLOSED BY SUCH INSPECTIONS AND/OR INSPECTION REPORTS.

Buyer Initials: (____/____) Selling Agent: (____)

12. BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT THE LISTING AND SELLING BROKERS CANNOT AND WILL NOT: (A) GUARANTEE THE CONDITIONS OF THE PROPERTY (B) BE RESPONSIBLE FOR DISCLOSURE OF DEFECTS THAT ARE NOT KNOWN TO THE BROKERS AND/OR AGENTS; (C) BE RESPONSIBLE FOR DISCLOSURE OF DEFECTS THAT ARE NOT VISUALLY OBSERVABLE IN REASONABLY ACCESSIBLE AREAS OF THE PROPERTY; (D) IDENTIFY PROPERTY BOUNDARY LINES; (E) DETERMINE THE EXISTENCE AND/OR EXTENT OF RECORDED OR UNRECORDED EASEMENTS; (F) PROVIDE LEGAL OR TAX ADVICE; OR (G) PROVIDE OTHER ADVICE/INFORMATION THAT EXCEEDS THE KNOWLEDGE, EDUCATION AND EXPERIENCE REQUIRED TO OBTAIN A REAL ESTATE LICENSE. BUYER AND SELLER FURTHER ACKNOWLEDGE THAT THE LISTING AND SELLING BROKERS WILL NOT PERFORM AN INSPECTION OF AREAS THAT ARE REASONABLY AND NORMALLY INACCESSIBLE TO SUCH AN INSPECTION, NOR AN AFFIRMATIVE INSPECTION OF AREAS OFF THE SITE OF THE SUBJECT PROPERTY. BUYER AND SELLER FURTHER AGREE THAT THE LISTING AND SELLING BROKERS SHALL NOT INSPECT PUBLIC RECORDS, PERMITS, TITLE OR USE OF THE PROPERTY, OR VERIFY THE ACCURACY OF THE INFORMATION OR REPRESENTATIONS REGARDING THE PROPERTY PROVIDED BY THE SELLER OR ANY OTHER SOURCE.

Buyer Initials (____) (____) Seller Initials (____) (____)

BUYER ELECTS TO OBTAIN THESE INSPECTIONS:

Physical Inspection (____) Roof Inspection (____) Environmental Inspection (____)
Pool Inspection (____) Soils/Geological Inspection (____) Well/Septic Inspection (____)
Permits & Zoning Inspection (____) Square Footage/Lot Size & Boundary Lines (____)
Title, Easements & Encroachments (____) Megan's Law (____)

BUYER ELECTS TO WAIVE THESE INSPECTIONS:

Physical Inspection (____) Roof Inspection (____) Environmental Inspection (____)
Pool Inspection (____) Soils/Geological Inspection (____) Well/Septic Inspection (____)
Permits & Zoning Inspection (____) Square Footage/Lot Size & Boundary Lines (____)
Title, Easements & Encroachments (____) Megan's Law (____)

Buyer and Seller acknowledge receipt of a copy of this Supplement to Residential Purchase Agreement.

Print Buyer Name: _____ Signature: _____ Date: _____

Print Buyer Name: _____ Signature: _____ Date: _____

Print Seller Name: _____ Signature: _____ Date: _____

Print Seller Name: _____ Signature: _____ Date: _____

Print Seller Name: _____ Signature: _____ Date: _____