

Short Sale Processing Document Check List

- _____ Letter of Authorization & Release
- ____ Client Information Form
- _____ Hardship Letter (must be signed and dated)
- _____ Financial Statement (Profit & Loss Statement or Budget must be signed & dated)
- _____ Copies of last 2 Year Tax Returns or Letter of Explanation (must be signed & dated)
- ____ Most recent Mortgage Statement(s)
- _____ Copies of last 2 months Pay Stubs or Letter of Explanation
- ____ If unemployed Unemployment Benefits/Letter
- _____ Copies of last 2 months Bank Statement or Letter of Explanation
- _____ Short Sale Liability & Disclaimer
- ____ Disclosure & Consent Affidavit
- _____ Short Payoff Form
- _____ Real Estate other than Primary Residence
- _____ Buyer's Pre-Approval Letter/LSU

Property Information

- ____ CMA or BPO
- _____ Repair Cost Estimate
- _____ Residential/Realtor Listing Agreement
- ____ Purchase Agreement or Letter of Intent
- Comparables
- Estimated HUD-1
- _____ Estimated NET Loss of Short Sale vs. Foreclosure Sale (if requested by lender)
- ____ MLS Sheet



Short Sale Liability and Disclaimer Form

Date:	
Property Address:	
Owner:	

A short payoff may have serious legal and/or tax consequences. By signing below, I/We acknowledge that we have not received any legal or financial advice from Chicago Title Insurance Company or its employees with regard to the subject matter of this escrow, any contracts previously entered into, or as to the legal effect of any documents which are a part of the closing of escrow. We understand that each of us has the right to obtain such advice from legal counsel and/or financial professionals of our own choosing prior to the closing of escrow and acknowledge that we have either obtained such advice or have elected not to do so.

Seller:

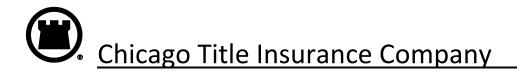
Print Name

Date

Seller:

Print Name

Date



Disclosure and Consent Affidavit

Date:		
Property Address:		
Owner:		

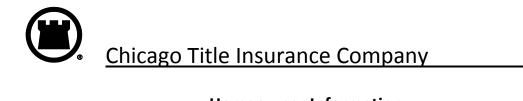
- 1. I have read and signed Chicago Title Company's Short Sale Liability and Disclaimer Form and understand the financial and legal consequences for the actions I am taking by conducting this short sale.
- 2. I understand that the mortgage lender(s) may not agree to this transaction. I hereby hold Chicago Title Insurance Company and its employees harmless and not liable for any loss directly or indirectly incurred should I lose the property due to foreclosure.
- 3. In the event that the short sale is finalized, I understand that the lender may enforce the terms of their promissory note(s) and seek legal action to collect the remaining indebtedness owed against me or report debt to the IRS which is forgiven as income. I hereby hold Chicago Title Insurance Company harmless and not liable for any loss directly incurred in connection with any remaining indebtedness owed to the mortgage lender(s).
- 4. I understand that I must complete all the documentation required by both my lender(s) and Chicago Title Insurance Company in order to begin the short sale process. I agree that I will diligently obtain all information and will disclose all information requested. Failure to do so may cause delays or denial of my short sale request.
- 5. I understand that at the close of escrow, no funds will be paid to me. I further understand that all funds from my escrow account, previous taxes paid or homeowner insurance refunds are due to the lender and will not be returned to me.
- 6. I understand that until foreclosure proceedings are commenced, I have the right to cure the deficiencies as defined by Arizona law.
- 7. I acknowledge that Chicago Title Insurance Company makes no promise, guaranty or warranty, oral, written or otherwise implied as to the success of any short sale or short sale approval from my mortgage and lien holders.

Seller:			Seller:	
	Print Name	Date	Print Name	Date



Letter of Authorization & Release Form

	(Borrower) and		(Co-borrower)
Property Address:			
Telephone Numbers: Home	<u>, work</u>	, mobile	
I/We hereby authorize (Lender)			to
release any and all information bo	th verbally and by written s	tatements pertaining	to the sale of
this property as ordered by Chicag			
number	_with and/or by any of the	individuals listed below	N;
Name(s): Jim Gibson- Jim.Gibson@	Octt.com. Jolyne Woityna-J	olvne.Woitvna@ctt.co	m. Rob
Jackman- Rob.Jackman@ctt.com	<u> </u>		<u></u> ,
<u> </u>			
		(Escrow	v Officer)
		(Escrow	/ Assistant)
Address:			
Phone:	Fax:		
Name(s):			(Agent)
			(Broker)
Address:			
Phone:		se all parties listed ab	ove as well as: (Lender)
Its employees, officers, agents and this authorization.	d directors from any claim(s) that might arise in co	_ /
This authorization shall remain in	effect until revoked in writir	ng. It is understood th	at a copy of this
form shall be recognized as an original second seco			<u> </u>
Borrower Signature		Date	
Co-Borrower Signature		Date	

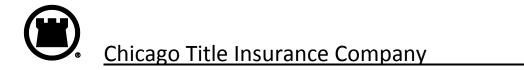


Homeowner Information

Primary Borrower Information					
Name:					
Address:					
City:		State:		_Zip:	
Email:					
Home Phone:	Cell:		Fax:		
SSN:					
Co-Borrower Information					
Name:					
Address:					
City:		State:		_Zip:	
Email:					
Home Phone:	Cell:		Fax:		
SSN:					
Lender Information					
1 st Lender Information					
Received Notice of Default?					
Loan Number:					
Lender Phone:					
Principal:	Arrears:				
Auction Date:					
2 nd Lender Information					
Received Notice of Default?	Yes	No			
Loan Number:					
Lender Phone:					
Principal:	Arrears:				
Auction Date:					
3 rd Lender Information					
Received Notice of Default?	Yes	No			
Loan Number:					
Lender Phone:					
Principal:	Arrears:				
Auction Date:					

Homeowner Information

Other Liens (Tax Liens, Judgments, etc.)		
Lien holder:		
Amount owed:	_	
Account Number:		
Phone:	_	
Lien holder:		
Amount owed:	_	
Account Number:		
Phone:		
Lien holder:		
Amount owed:	_	
Account Number:		
Phone:		
НОА		
Homeowner's Association:		
Management Company:		
Mailing Address:		
Contact Person:	Phone Number:	
Homeowner's Association:		
Management Company:		
Mailing Address:		
Contact Person:		



EQUATOR PORTAL PROCESSING AUTHORIZATION

Re:	Loan No	
	Beneficiary:	
	Property Address:	
	Seller:	

To whom it may concern:

I am the listing agent for the above referenced property and I have retained services from Chicago Title to help me effectuate the approval of a short sale.

Because the above referenced Lender has deemed that these transactions be processed through Equator, a web based transaction manager program, and Equator only allows the Listing Agents access to user names and passwords, I hereby authorize and direct Chicago Title to use my user name and password to log into Equator to process the documentation and update the status of the short sale transaction in Equator.

Now therefore, I hereby hold Chicago Title harmless from any and all liability and or responsibility relating to the use and permission to use the user name and password needed to log into Equator, including but not limited to attorneys fees and expenses of litigation, proceeding or judgment arising from or based on the permissions hereby given.

Dated this _____ day of _____, 2011



Statement of Confidential Information

Completion of this statement expedites your application for title insurance as it assists in establishing identity, eliminating matters affecting persons with similar names and avoiding the use of fraudulent or forged documents. Please complete all blanks or indicate "N/A." If more space is required you may use an additional page or reverse side of the form.

Each party (and spouse, if applicable) to the transaction should personally sign.

Name and Personal Information

Legal Name:		Date of Birth:		
Home Phone:	B	Business Phone:	Birt	nplace:
SSN:	C	Drivers License Nu	mber:	State Issued:
Please list any other	names you	have used or bee	en known by:	
State of residence:	I	have lived continu	uously in the U	nited States since:
Marital Status:	Single	Married	Divorced	
If married, please co Legal Name:	•	0	•	spouse: e of Birth:
				State Issued:
				Birthplace:
	-			
State of residence:		have lived contin	uously in the l	Inited States since:
Residences (last 10 y	years)			
A O''	<u> </u>	7' 0 1		

Address:	City:	State:	Zip Code:	_
From (date):	to(da	ate):		
Address:	City:	State:	Zip Code:	_
From (date):	to/d	stal:		
rioni (uate).		ate)		
Address:		State:	Zip Code:	_

Statement of Confidential Information

Employment History (last 10 years)

Employer:		
Dates employed:		
Employer:		State:
Dates employed:	O '-	
Employer:		State:
Dates employed:		
Spouse Employment History (last 10 years)		
Employer:	City:	State:
Dates employed:		
Employer:	City:	State:
Dates employed:		
Dates employed: Employer:	City:	State:
Dates employed:		
Prior Marriage(s)		
If either spouse has had a previous marriage,	, please complete the	following:
Prior spouse's legal name:	• •	-
Date marriage dissolved:	Reason: Death	Divorce
Prior spouse's legal name:		
Date marriage dissolved:		
Prior spouse's legal name:		
Date marriage dissolved:	Reason:Death	Divorce
I/we certify that all the information containe knowledge.	d in this form is accur	ate to the best of our
Signature		Date

Signature

Chicago Title Insurance (Short Sale Processing Dept)

Date