



A SHORT SALE APPROVAL PROGRAM

WNCW's ASAP Department helps agents obtain short sale approval. Below please find the steps to take to begin the approval process. For additional information, please see the Frequently Asked Questions included in this package.

What is Required?

From Agents:

- 1) Agent Check List with selected WNCW closing office
- 2) Copy of fully executed Listing Agreement
- 3) Most recent CMA, BPO or appraisal, copy of MLS sheet and photo for subject property
- 4) Contact information and any recent statements from all Lenders and/or Lien Holders and any Homeowner or Condominium Associations
- 5) Copy of fully executed Sales Contract and all Exhibits
- 6) Buyer Information Sheet and Buyer Affidavit of Arm's Length Transaction
- 7) Buyer's Agent Affidavit of Arm's Length Transaction and Seller's Agent Affidavit of Arm's Length Transaction

From Sellers:

- 1) Seller Check List
- 2) WNCW Short Sale Agreement
- 3) Authorization to Obtain Information
- 4) Short Sale Seller Information Form
- 5) Affidavit of Arm's Length Transaction
- 6) Other items listed on the Seller Check List
- 7) Recent Homeowner or Condominium Association Letter/Payoff
- 8) Contact information and any recent statements from all Lenders and/or Lien Holders

What happens next?

ASAP will:

- 1) Review all documentation provided by the Agent and Seller and compile Short Sale Package
- 2) Submit Short Sale Package to Lender
- 3) Facilitate communication between Seller and Lender
- 4) Update Seller and Agent throughout the process
- 5) Notify Seller, Agent and WNCW Closing Office of final approval from Lender

The WNCW Closing Office will complete the pre-closing process and schedule final closing.

What does it cost?

The fee is \$1500. As stated in the Short Sale Agreement by and between you and Weissman, Nowack, Curry & Wilco, P.C. the \$1500 fee is netted from the Lender's proceeds at the closing of the sale of the property. If closing does not occur or if the Lender does not approve the fee, no fee is due.

How long will it take?

The review process typically takes between two to three months. However it can sometimes take up to six or more months.

Questions?

ASAP Coordinator: Phone: 404-926-4639 Fax: 404-926-4839
Email: asap@wncwlaw.com

IMPORTANT NOTICE

Before buying this service, consider the following information:

You may stop doing business with us at any time. You may accept or reject the offer of mortgage assistance we obtain from your lender or servicer. If you reject the offer, you do not have to pay us. If you accept the offer, you will have to pay us the amount approved by your lender for our services. As stated in the Short Sale Agreement by and between you and Weissman, Nowack, Curry & Wilco, P.C. the \$1500 fee is netted from the Lender's proceeds at the closing of the sale of the property. If closing does not occur or if the Lender does not approve the fee, no fee is due.

Weissman, Nowack, Curry & Wilco, P.C. is not associated with the government, and our service is not approved by the government or your lender.

Even if you accept this offer and use our service, your lender may not agree to change your loan.

If you stop paying your mortgage, you could lose your home and damage your credit rating.



SELLER CHECK LIST

NAME(S): _____

PROPERTY ADDRESS: _____

Please submit the ASAP Order Package to WNCW immediately:

- Fully completed and executed WNCW Short Sale Package which contains:
 - _____ Seller Check List
 - _____ WNCW Short Sale Agreement
 - _____ Authorization to Obtain Information
 - _____ Short Sale Seller Information Form

Please submit the following Personal and Financial Package to WNCW within five (5) days:

- Affidavit of Arm's Length Transaction executed before a notary. Please contact WNCW for information regarding a notary public.
- Handwritten or typed hardship letter (sample form attached) explaining the reasons for requesting a short sale, including any supporting documents (i.e., medical bills, judgments, etc.);
- Completed Financial Statement (sample form attached);
- Last two months' pay stubs;
- Last two years' W-2s/1099s;
- Last two years' tax returns;
- Last two months' bank statements;
- Supporting documents as evidence of hardship (medical bills, judgments, etc.);
- Divorce or bankruptcy documents, if applicable;
- Contact information and any recent Statements from all Lenders and/or Lien Holders (1st, 2nd, 3rd, etc.) and any Homeowner or Condominium Association;
- Recent homeowner or condominium association letter/payoff;
- 4506-T;
- Dodd-Frank Certification; and,
- Release of Personal Responsibility to Repay Any Deficiency.



SHORT SALE TIPS

- ✓ All parties to the transaction should expect the process to take a minimum of three months and understand that it could take longer.
- ✓ During the process the lender may at any time decide to proceed with foreclosure. ASAP will make every effort to obtain a postponement. However, ultimately it is the lender's decision.
- ✓ Please complete all blanks on all forms ASAP sends to you and make sure that each form is signed and dated.
- ✓ If the lender does not accept our forms, you may be asked to complete and execute a similar form that is lender specific.
- ✓ Be prepared to provide ASAP with regularly updated financial information throughout the process such as pay stubs, bank statements, etc. that you continue to receive. The lender will require that this information is the most current available at the time it makes a final decision.
- ✓ Be prepared to provide ASAP with a current statement/letter from the homeowner's or condominium association. Some associations charge for this letter and some do not. Any advance payment required by the association will be the responsibility of the seller.

Please remember:

- that the lender may hold you responsible for the deficiency which is the difference in the actual amount you owe the lender and the amount it will accept in order to release its security interest allowing you to sell the property. Most lenders include this notification in the lender approval letter.
- to consult a tax accountant regarding possible tax consequences.
- it is the seller's responsibility to provide ASAP with a current statement/letter from the homeowner's or condominium association. Some associations charge for this letter and some do not. Any advance payment required by the association will be the responsibility of the seller.

NOTE: THIS IS A FORM ONLY. PLEASE USE THIS INFORMATION IN PREPARING YOUR OWN HARDSHIP LETTER IN YOUR OWN WORDS.

SAMPLE HARDSHIP LETTER
(One Letter for EACH Lender)

Date: _____

_____ (Name and Address of Lender)

To Whom It May Concern:

Please consider this as my formal request to review my financial situation for the purpose of reducing the required amount to pay off my existing loan in order to avoid the potential of foreclosure.

I am unable to continue to make my monthly mortgage payment due to the following extenuating circumstances (please explain in detail your circumstances):

Sincerely,

Owner/Borrower

Owner/Borrower

Please attach copies of all applicable documentation to support this Hardship Letter.

PERSONAL FINANCIAL STATEMENT

NOTE: PLEASE GATHER INFORMATION NECESSARY TO COMPLETE THIS TYPE OF FORM. THIS FORM INCLUDES INFORMATION
GENERALLY REQUESTED BY THE SHORT-TERM LENDERS.

Date Prepared: _____ Loan Number(s): _____
 Borrower's Name: _____
 Borrower's Employer: _____
 Co-Borrower's Name: _____
 Co-Borrower's Employer: _____
 Phone Number: _____ Evening: _____
 Number of Dependents: _____
 Property Address: _____
 Mailing Address (if different): _____

MONTHLY INCOME

Borrower's Monthly NET Income: \$ _____
 Co-Borrower's Monthly NET Income: \$ _____
 Other Income: \$ _____
 (Please circle) Child Support, Alimony, Rental, Other \$ _____

MONTHLY EXPENSES

MONTHLY EXPENSE	MONTHLY PAYMENT		MONTHLY PAYMENT	BALANCE OWED
Mortgage Payment	\$ _____	2 nd Mortgage	\$ _____	\$ _____
Child Care	\$ _____	Other Mortgage	\$ _____	\$ _____
Alimony/Child Support	\$ _____	Rent Paid	\$ _____	\$ _____
Telephone	\$ _____	Doctor Bills	\$ _____	\$ _____
Cell Phone/Pager	\$ _____	Hospital Bills	\$ _____	\$ _____
Gas/Oil	\$ _____	Auto Loan Pymt	\$ _____	\$ _____
Electricity	\$ _____	Auto Loan Pymt	\$ _____	\$ _____
Traffic/Sewer	\$ _____	*Homeowner's Ins	\$ _____	\$ _____
Food	\$ _____	*Property Taxes	\$ _____	\$ _____
Water	\$ _____			
Auto Insurance	\$ _____			
Transportation/Gas	\$ _____			
Life Insurance	\$ _____			
Cable/Satellite	\$ _____			
Clothing	\$ _____			
Prescription	\$ _____			

*If not included in mortgage payment

OTHER MONTHLY EXPENSES (Example: Credit Cards, Department Stores, FSI, etc.)

Paid To:	Balance:	Monthly Payment:
1. _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____

If additional space is needed, please continue list on reverse side.

The undersigned represents and warrants that the information submitted in this personal financial statement is true, accurate and complete. The information and documentation provided does not omit any material fact or matter that makes the information or documentation presented misleading.

Borrower _____ Date _____

Borrower _____ Date _____



SHORT SALE AGREEMENT

This Agreement (the "Agreement") is entered into as of the _____ day of _____, 2012 (the "Effective Date") by and between Weissman, Nowack, Curry & Wilco, P.C. (the "Company") and _____ (individually and collectively, the "Customer"). The Company agrees to assist Customer with the facilitation of a Short Sale of property located at _____ (the "Property") upon the following terms and conditions:

IMPORTANT NOTICE

Before buying this service, consider the following information:

You may stop doing business with us at any time. You may accept or reject the offer of mortgage assistance we obtain from your lender or servicer. If you reject the offer, you do not have to pay us. If you accept the offer, you will have to pay us the amount approved by your lender for our services. As stated in the Short Sale Agreement by and between you and Weissman, Nowack, Curry & Wilco, P.C. the \$1500 fee is netted from the Lender's proceeds at the closing of the sale of the property. If closing does not occur or if the Lender does not approve the fee, no fee is due.

Weissman, Nowack, Curry & Wilco, P.C. is not associated with the government, and our service is not approved by the government or your lender.

Even if you accept this offer and use our service, your lender may not agree to change your loan.

If you stop paying your mortgage, you could lose your home and damage your credit rating.

1. Term of the Agreement

- 1.1. The terms of this Agreement shall be in full force and effect until such time as either party provides written notification to the other that said Agreement should be cancelled or until such time as the transaction involving the Property closes.
- 1.2. If Customer neglects or fails to provide any of the documents and/or information requested by Company within five (5) calendar days of request, Company shall have the right to immediately terminate this Agreement.
- 1.3. If Customer provides false or misleading information to the Company, Company shall have the right to immediately terminate this Agreement.

2. Fees

Company's fees for the Services (as defined herein) shall include the payment of a fee of \$1500 to be deducted from the Lender's proceeds at the closing of the sale of Customer's Property. If the Customer's Property does not sell or if the Customer's Lenders do not approve the fee being added on the HUD-1 Settlement as a deduction from the amounts paid to the Customer's mortgage Lender(s), no fee shall be owed and the Customer shall not be liable for the fee to the Company. The fee shall be included as a seller cost on the HUD-1 Settlement Statement and shall be deducted from the amount(s) available to pay outstanding mortgage(s).

3. Acknowledgement of Limitation of Responsibilities

3.1 Company's services hereunder shall be limited to (a) organizing and transmitting data and information provided by Customer to Customer's mortgage Lender(s); and (b) transmitting to Customer requests made by said Lenders in connection with Customer's request for Short Sale approval (the "Services").

3.2 Customer acknowledges that Company will not negotiate on Customer's behalf with Customer's Lenders to accomplish the Short Sale and has not and will not provide accounting, tax or legal advice to Customer in connection with the proposed Short Sale or Customer's sale of the Property. Customer further acknowledges that Customer has been advised by Company to seek tax, legal and accounting advice from Customer's advisors. Customer understands that Company does not represent Customer in any fashion, that Company is not acting as Customer's agent, and that the agreement by the Company to provide the Services shall not constitute or create an attorney-client relationship.

3.3 In the event Customer terminates this Agreement, Company will promptly provide Customer with copies of contact information and correspondence, emails and/or notes of telephone conversations with Customer's Lender(s).

3.4 The Customer acknowledges and agrees that they will include a provision in the contract of sale of the Property identifying the Company as the closing agent of the sale. If the Buyer for the purchase of the Property obtains financing, the Company, as closing agent, will represent the Buyer's Lender in the closing. The Company will perform the closing and provide title insurance in connection with the sale of the Property. Customer understands the closing and title services are separate and distinct from the Services provided under this Agreement and that there will be separate charges for those closing and title services which will be paid pursuant to the contract of sale for Customer's Property.

4. Services Not Provided

The Services shall not include and this Agreement shall not require the Company to:

- 4.1. Prepare documents requested by Customer or Customer's Lenders;
- 4.2. Certify the accuracy of any information provided by Customer;
- 4.3. Represent Customer or negotiate on Customer's behalf with Customer's Lenders, real estate agents or creditors;
- 4.4. Provide debt relief or bankruptcy services; or
- 4.5. Provide Customer with any advice concerning the advisability of a Short Sale.



5. Limitation of Liability

- 5.1. Company agrees to use its "best efforts" to provide the Services required under this Agreement in a prompt manner, but in no event shall the Company, its officers, shareholders, employees, directors, parents, and/or its affiliates be liable for any damages or liabilities, directly or indirectly caused by the failure to consummate a Short Sale, by length of delay in closing, for any potential damages incurred by Customer for breach of any contract for the sale of Customer's Property and any other damages expected or unexpected. In no event shall the Company be liable for loss of profits, or any indirect, special, or consequential damages arising out of any breach of this Agreement.
- 5.2. Customer agrees Company and its representatives cannot and do not (a) guarantee the results of a Short Sale approval, or (b) predict the time the Short Sale process will take or the terms and conditions which may be imposed by Customer's Lender(s). Customer agrees to hold Company its officers, shareholders, employees, directors, parents and/or affiliates harmless from any losses or damages of any nature that in any way may arise out of or relate to Customer's efforts to obtain Short Sale approval, including, but not limited to, any acts or omissions, including negligence, of Company and its representatives in providing any Services hereunder. The parties are encouraged to consult with accounting or legal professionals if they have questions about the Short Sale process. Company's efforts should not be construed to indicate Company is or will represent Customer in a foreclosure or other legal action.
- 5.3. Company disclaims all warranties of any kind, including without limitation, any implied warranty of merchantability or fitness for a particular purpose, and with regard to the subject matter hereof, the Services to be provided by Company.
- 5.4. Customer acknowledges that Customer's real estate broker and sales associate(s) (collectively, "Broker") have not made any representations of any nature regarding the Company's Services or the matters described herein and Customer agrees to hold Broker harmless from any claims or losses in any way arising out of, or relating to, this Agreement or the Services.

6. General

- 6.1. This Agreement is the entire Agreement between the parties and it supersedes all prior agreements and understandings between the parties concerning the subject matter herein. It may be modified only by written agreement signed by duly authorized representatives of each party. The laws of the State of Georgia shall govern all matters arising out of or relating to this Agreement and all of the transactions contemplated hereby, including, without limitation, the validity, interpretation, construction, performance and enforcement of this Agreement. All parties acknowledge that the Georgia Residential Mortgage Act as modified to comply with the Secure and Fair Enforcement for Mortgage Licensing Act (the "S.A.F.E. Act") prohibits any person from engaging in the activities of a mortgage loan originator without first obtaining and maintaining a mortgage loan origination license. All parties further acknowledge that the Company is not a licensed mortgage broker or loan originator. While the parties hereto may discuss the terms of transactions related to real estate brokerage activities, they will not negotiate the terms of any mortgage or engage in any other activity that would constitute a violation of O.C.G.A. § 7-1-1000 et seq.

- 6.2. Any party to this Agreement bringing a legal action or proceeding against any other party arising out of or relating to this Agreement or the transactions contemplated hereby shall bring the legal action in a state or federal court sitting in Fulton County, Georgia (the "Designated Courts"). Each party consents to the exclusive personal jurisdiction of the Designated Courts for the purpose of all legal actions and proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. Each party agrees that the exclusive choice of forum set forth in this Section does not prohibit the enforcement of any judgment obtained in the Designated Courts or any other appropriate forum.
- 6.3. Each party to this Agreement consents to the Designated Courts as the sole and exclusive venue for any legal action or other proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. Each party to this Agreement knowingly and voluntarily waives, to the fullest extent permitted by law, (a) any objection which it may now or later have to a Designated Court as the proper venue for any legal action or proceeding arising out of or relating to this Agreement, and (b) any claim that any action or proceeding brought in a Designated Court has been brought in an inconvenient forum.
- 6.4. Any notice, demand or other communication to a party to this Agreement that is permitted or required under this Agreement shall be given in writing, and shall be deemed to have been duly delivered (a) when delivered by personal delivery, (b) three (3) days after being deposited with the United States Postal Service for mailing by first class mail, postage prepaid, certified mail, with return receipt requested (regardless of whether the return receipt is subsequently received), or (c) one business day after being deposited with a nationally recognized courier service for overnight delivery; and in each case addressed by the sender to the recipient at the address shown below or to such other address as a party may notify the other party in writing in conformity with the provisions of this Section.
- 6.5. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THE AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.
- 6.6. Each party hereto agrees to take all further action, and to execute, acknowledge, and deliver any other documents, which may be reasonably necessary, appropriate, or desirable to carry out this Agreement.
- 6.7. Nothing in this Agreement, whether express or implied, is intended or may be construed to confer upon, or to grant to, any individual or entity (other than the parties and their legal and personal representatives, heirs, successors, and permitted assignees) any right, remedy, or claim under or because of this Agreement or any covenant, condition, or stipulation of it.
- 6.8. The parties may not amend this Agreement orally. The parties may amend this Agreement only by a written agreement signed by all of the parties to this Agreement.
- 6.9. Neither this Agreement nor any rights or performance hereunder may be assigned or otherwise transferred by either party.
- 6.10. In the event of legal action to enforce the rights of either Customer or Company under the terms of this Agreement, the parties agree that the prevailing party in said legal proceeding shall be entitled to receive as additional damages, any and all

litigation expenses, including attorneys' fees from the non-prevailing party.

In witness whereof the Customer(s) hereto have hereinto set their hands and seals as of the day and year first above written.

Weissman, Nowack, Curry & Wilco, P.C.

Address:

3500 Lenox Road, Fourth Floor
Atlanta, Georgia 30326

Date: _____

By: _____

"Customer" Signature

Address:

"Customer" Signature

Address:



Weissman, Nowack, Curry & Wilco
3500 Lenox Road, Fourth Floor
Atlanta, GA 30326
Phone: 404.926.4639
Fax: 404.926-4839
EIN # 58-1943683



Date: _____

AUTHORIZATION TO OBTAIN INFORMATION

Lender Name: _____

Loan Number: _____

Property Address: _____

Social Security Number(s): _____

Social Security Number(s): _____

Mailing Address:
(if different than above) _____

The undersigned Borrower(s) hereby authorize(s) Tonia Sellers, Lisa Houston, Christine Love, Tracey Stoebe, Marla Singletary, Jamey Moore, Rae-Ann Jones, Kimberly Cates, Sharon LeGree Ferguson and other associates and employees of Weissman, Nowack, Curry & Wilco ("WNCW", which term shall specifically include the associates and employees of WNCW), to discuss, inquire about and/or to request/receive information from the holder of any mortgage loan(s) and/or any other lien(s) related to the Borrower's Property, placed either voluntarily or involuntarily against the Borrower either individually or jointly. The Borrower further authorizes Lender to accept a copy of this signed document as authorization to discuss Borrower's account(s) with WNCW and to release to WNCW any and all requested information, including but not limited to, payoff statements, changes to instructions or payoff statements, demand letters, subordination agreements, satisfaction letters, paid-in-full letters, co-creditor information or attorney information.

Specifically, the undersigned authorizes Lender to discuss with or respond to inquiries from WNCW or to provide to WNCW any information and/or document requested in connection with the loan/mortgage described above.

Borrower Signature

Date

Borrower Signature

Date

Borrower Printed Name

Borrower Printed Name



SHORT SALE SELLER INFORMATION

- 1. Full Legal Name: _____
- DOB: _____
- SSN: _____
- Mailing Address: _____

- Short Sale Property Address, if different from mailing address: _____

- County: _____
- Main Contact Number: _____
- Alternate Contact Number: _____
- Best time of the day to reach you: _____
- Email Address: _____
- Fax Number: _____
- Preferred method to receive documents (circle one): Mail Fax E-mail
- Listing Agent Name & Company: _____

2. Please provide the information requested below for each additional co-borrower.

Name	Address	Relationship	SSN	DOB

3. Please complete the section below for all persons obligated on the note and mortgage:

Name	Address	Relationship	SSN	DOB

- 4. Are all Owners U.S. citizens? Yes / No
- 5. Are all Owners Georgia residents? Yes / No
- 6. Is this your primary residence? ____ Tenant Occupied? ____ Vacant? ____ Investment? ____

7. Do the Owners currently occupy the property? Yes / No
8. If not, when was the last time the Owners occupied the property? _____
9. If the Owners do not occupy the property, who does? _____
10. Has it been more than one year since the property was mortgaged / refinanced? Yes / No
11. Please provide the following information for all loans and liens/ judgment holders. These may include first mortgages, second mortgages, equity lines of credit or any other loans secured by your property as well as liens and judgments. Please attach copies of any relevant paperwork:

Name	Phone	Type of Loan (FHA, VA, CONV)	Account No.	Estimated Payoff

12. Are you current with the mortgage(s)? Yes/ No If no, how many payments have you missed, and what is the total for the missed payments, including late fees and costs?

13. Is your property subject to homeowner's or condominium rules and regulations? Yes/ No
(Note: It is the seller's responsibility to provide ASAP with a current statement/ letter from the homeowner's or condominium association. Some associations charge for this letter and some do not. Any advance payment required by the association will be the responsibility of the seller.)

If yes, please complete the following information:

Name of Association: _____

Management Co (if applicable): _____

Contact Name: _____

Contact Phone: _____

14. Are you current with your homeowner's or condominium association fees? Yes / No
Please complete the following:
(Note: We cannot submit your package for consideration without this information.)

Frequency of Payments: _____ Next payment due date: _____

Payment Amount: _____ Past due amounts: _____

15. Have you received any letters regarding past due assessments from your homeowner's or condominium association? Yes/ No

If yes, please include a copy of the letters with your package.

16. Are you current with your property taxes? Yes / No

17. Are you current with all other liens (e.g., child support/alimony) on the property? Yes/ No

If no, please provide amounts outstanding. \$ _____

18. Have you talked to your lender about a short sale or loan workout? Yes/ No

- Have they said that they would consider a short sale? _____
- Have you applied for any other mortgage assistance program, such as HAFA or HAMP? Yes/ No
- Please provide contact information for anyone with whom you have spoken.

19. Have you been assigned a loss-mitigator? Yes/ No If yes, please provide contact information:

20. When was the last time you spoke with the lender or loss-mitigator?

21. What documents have you sent them or have they requested?

22. Have they sent you a short sale package or other documentation?

23. Have you received:

- Letters from the bank: Yes/ No
- Notice of Foreclosure: Yes/ No
- Court papers or papers from any attorneys? Yes/ No

If yes, please provide copies.

24. Do you have an Owner's Title Insurance Policy? If so, please provide us with a copy.

25. Have you filed or do you intend to file bankruptcy? Yes/ No

If you answered yes, please contact our office immediately

26. Have you filed for or do you intend to file divorce proceedings? Yes/ No

If you answered yes, please contact our office immediately

Please do not provide us with any communication between you and your lawyer or accountant as doing so may result in your waiver of any attorney/ accountant client privilege that may exist.

AFFIDAVIT OF ARM'S LENGTH TRANSACTION

STATE OF GEORGIA

Property Address:

COUNTY OF _____

Personally appeared before the undersigned officer duly authorized to administer oaths in the State of Georgia, the undersigned Affiant(s), who after being duly sworn hereby state(s) under oath as follows:

That Affiant(s) is(are) of legal age and competent to give this Affidavit;

That the information given in this Affidavit is from Affiant's own personal knowledge, information and belief;

That this Affidavit relates to property at the address shown above and further described in Exhibit "A" attached hereto and made a part hereof by reference (hereinafter referred to as "the Property").

That Affiant(s) affirm(s) that the above described Property is under contract to be sold to _____ (individually or collectively referred to as "Buyer").

That to the best of Affiants' knowledge, the sales price of the Property represents the fair market value for comparable properties in the area.

That the Property described above is currently being conveyed in an arms' length transaction for good consideration between strangers.

That no special consideration has been given to the Buyer with regard to the sales price and that neither Buyer nor any other party to the sales contract is a relative, either by blood or marriage, to Affiant and that neither Buyer nor any other party to the sales contract is a business associate or shares a business interest with the Affiant.

That there are no hidden or undisclosed terms or special understandings between the Affiant and Buyer or their respective agents.

That neither the Affiant(s) and Buyer, nor their respective agents, have any agreements, written or implied, that will allow Affiant(s) to remain in the Property as a renter or to regain ownership of the Property at any time after the execution of this short sale transaction.

That no parties to this transaction shall receive any proceeds from this transaction except for the approved sales commission paid to brokers.

That Affiant(s) understand(s) that this Affidavit is given as an inducement to and will be relied upon by Buyer, Weissman, Nowack, Curry & Wilco, P.C. (WNCW), title insurance companies, attorneys, and lenders of the Property. Affiant(s) hereby agree(s) to indemnify and hold WNCW and title insurance companies harmless of and from any and all loss, claim, cost, damage and/or expense of any kind or character whatsoever, including attorney fees, for which WNCW and/or title insurance companies shall or may suffer or become liable resulting from their reliance on the matters set forth in this Affidavit.

Sworn to and subscribed to before me on _____.

Notary Public

Affiant

Affiant

Request for Transcript of Tax Return

(Rev. January 2011)

OMB No. 1545-1872

Department of the Treasury
Internal Revenue Service

► **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 quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946. 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, individual taxpayer identification number, or employer identification number (see instructions)
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2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number or individual taxpayer identification number if joint tax return
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3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (See instructions)

4 Previous address shown on the last return filed if different from line 3 (See instructions)

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. ►

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.

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.

Telephone number of taxpayer on line 1a or 2a

Sign Here	Signature (see instructions)	Date	
	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 quickly request transcripts by using our automated self help-service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946.

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 (After June 30, 2011, send your transcript requests to Kansas City, MO)	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
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Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
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Alaska, Arizona, Arkansas, 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
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Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102
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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, 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
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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, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592
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Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P. O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note. If the address on Lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

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, the District of Columbia, and U.S. commonwealths and possessions 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.

Dodd-Frank Certification

The following information is requested by the federal government in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203). **You are required to furnish this information.** The law provides that no person shall be eligible to receive assistance from the Making Home Affordable Program, authorized under the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5201 *et seq.*), or any other mortgage assistance program authorized or funded by that Act, if such person, in connection with a mortgage or real estate transaction, has been convicted, within the last 10 years, of any one of the following: (A) felony larceny, theft, fraud or forgery, (B) money laundering or (C) tax evasion.

Borrower	Co-Borrower
<input type="checkbox"/> I have not been convicted within the last 10 years of any one of the following in connection with a mortgage or real estate transaction: (a) felony larceny, theft, fraud or forgery, (b) money laundering or (c) tax evasion	<input type="checkbox"/> I have not been convicted within the last 10 years of any one of the following in connection with a mortgage or real estate transaction: (a) felony larceny, theft, fraud or forgery, (b) money laundering or (c) tax evasion

In making this certification, I/we certify under penalty of perjury that all of the information in this document is truthful and that I/we understand that the Servicer, the U.S. Department of the Treasury, or their agents may investigate the accuracy of my statements by performing routine background checks, including automated searches of federal, state and county databases, to confirm that I/we have not been convicted of such crimes. I/we also understand that knowingly submitting false information may violate Federal law.

Borrower Signature

Date

Co-Borrower Signature

Date



A SHORT SALE APPROVAL PROGRAM

SELLER'S FAQS

1. *What is a Short Sale?*

A Short Sale occurs when a Lender agrees to allow the homeowner to sell the home on which the Lender has a mortgage for a price that will result in the Lender receiving less than the total amount due on the mortgage. In order to qualify for a Short Sale, the homeowner must be able to demonstrate to the Lender that a financial hardship has severely compromised his or her ability to repay the loan. Lenders have varying requirements and may demand that a borrower submit a wide array of documentation – WNCW's ASAP is designed to help Agents and Sellers navigate the Short Sale process.

2. *What circumstances may qualify for consideration as a financial hardship?*

- Job loss/ unexpected unemployment
- Job demotion
- Spouse's loss of income
- Divorce
- Job transfer to another state
- Death in the immediate family
- Sudden illness or medical emergency
- Excessive debt with mounting obligations to pay
- Inability to pay an adjustable interest rate that has increased
- Unexpected major home maintenance expense

3. *What are the potential benefits of a Short Sale?*

Losing property ownership in a manner that destroys credit, embarrasses the family and strips an owner of dignity is one of the most difficult ways to lose a home. For owners who can no longer afford to keep mortgage payments current, there are alternatives to bankruptcy or foreclosure proceedings. One of those options is called a "Short Sale."

- Avoid foreclosure and eliminate your mortgage payment. The following is a comparison between a Short Sale and a foreclosure and generally how each affects your credit and future ability to purchase another home:

Short Sale	Foreclosure
<ul style="list-style-type: none"> ○ May remain on credit for 5-7 years ○ Less significant impact on credit score ○ Possibly purchase a new home within 2-7 years depending on down payment and any extenuating circumstances 	<ul style="list-style-type: none"> ○ May remain on credit for 10 years ○ More significant impact on credit score ○ Possibly purchase a new home within 3-7 years depending on down payment and any extenuating circumstances

- There is little or no cost to the homeowner in a Short Sale.
- The selling and buying agents' commissions, attorney fees, and other costs and fees relating to the Short Sale, including closing costs, are typically reduced from the amount owed the Lender.
- The Lender may forgive the difference in debt between what you owe and the final price.

4. What are the potential drawbacks of a Short Sale?

- There is no guarantee that the Lender will accept a Short Sale.
- You will need to provide up to 2 years of detailed financial information.
- **Your credit will still be damaged by a Short Sale.** However, the long-term effects are less harsh than they would be with a completed foreclosure or bankruptcy.
- There may be tax consequences – you are advised to consult with an accountant or attorney to insure that you fully understand the potential taxable consequences, if any, of receiving a Short Sale approval.
- Even if you can qualify for a home loan in 2 years, the interest rate you will be able to obtain may be higher than those available to borrowers without a Short Sale or you may be required to provide a larger down payment than borrowers without a prior Short Sale.

5. In addition to the documents I provide ASAP, what other types of documentation will I need to provide to my Lender?

- Signed and dated financial worksheet listing all monthly expenses
- Signed and dated hardship letter (a letter to the Lender explaining why you are unable to pay)
- Last two years' tax returns
- Two most recent bank statements
- Third party authorization form (authorizing the Lender to speak with WNCW's ASAP department)
- If self-employed, a current year-to-date profit and loss statement
- Two most recent pay stubs (within the past 30 days)

6. Should I give my documents to my Listing Agent?

Documents that do not contain confidential, financial or personally identifiable information may be given to your agent for forwarding to WNCW or you may forward them directly to WNCW's ASAP Department. Documents that contain confidential, financial or personally identifiable information should be placed in a confidential envelope and sent directly to WNCW or given to the agent for forwarding.

7. Will the ASAP staff communicate with me directly?

Yes. ASAP staff will be in direct contact with you in order to coordinate and collect all documentation for the Short Sale Lender. ASAP staff will provide regular updates to you and the agent on the progress of the Short Sale application.

8. What is the cost?

In addition to normal closing and title fees, the Seller will pay WNCW a fee of \$1500 to be disclosed on the HUD and collected as a part of the closing costs normally paid by the Lender in a Short Sale transaction. As stated in the Short Sale Agreement by and between you and Weissman, Nowack, Curry & Wilco, P.C. the \$1500 fee is netted from the Lender's proceeds at the closing of the sale of the property. If closing does not occur or if the Lender does not approve the fee, no fee is due.

9. How long does the process take?

Contrary to its name, a Short Sale is not typically a short process. The review process generally takes between 2 to 3 months but it can sometimes take up to 6 or more months.



The information provided herein was gathered from reliable sources as of December 21, 2010, and may be subject to change.



10. How long is the Short Sale approval good?

The approval is generally good for 45 days, although the Lender will establish a specific good-through date for each transaction. If the Short Sale fails to close, the entire Short Sale package may need to be resubmitted with updated information, or you may need to start the approval process over from the beginning.

11. Can a relative buy a home from another relative as an investment property through a Short Sale?

No. The Short Sale must be an “arm’s length” transaction. This means the property may not be sold to anyone the seller has a close personal or business relationship with, including family, friends or neighbors.

12. What is the difference between a promissory note and a mortgage?

Most people think of their mortgage or security deed as being the promise to repay the debt on their home loan; however, it is the promissory note that is the promise to pay. You would have signed both the note and the security deed at the closing of your purchase. The promissory note is secured by the mortgage/security deed. The mortgage/security deed is the financing instrument that records the Lender’s security interest in your home and it is recorded as a lien against your property in public records. Foreclosures and deficiency judgments are a result of a default on the promissory note -- or, in other words, a default of your promise to pay the debt in full. As a result, while the Lender may release a security deed after a Short Sale approval, it is also possible that the Lender may still hold you personally responsible for the deficiency by virtue of the promissory note.

13. What is a deficiency?

A deficiency is the difference between the amount the Lender accepted in return for releasing the security deed and the total that you owed to the Lender on your loan. If your promissory note provides that you are personally liable for the full amount of the loan, the Lender could pursue you for the deficiency.

14. How will I know if the Lender will seek the deficiency from me?

Typically, the Lender’s letter approving the Short Sale will address whether it will seek the deficiency from you. Occasionally, Lenders may request that you make a cash contribution or sign an unsecured note for some or all of the deficiency. For example, if a Lender accepts a sales price of \$1,000 for a property on which it has a \$100,000 mortgage through a Short Sale, the security for that mortgage (the property) would be released, but the \$99,000 remaining due under the terms of the promissory note may not be. The remaining \$99,000 is the deficiency for which the Lender may hold you as the Seller personally liable.

15. What is a “Deed in Lieu” of Foreclosure?

With a deed in lieu of foreclosure, a Seller “deeds” their home to the Lender in exchange for the Lender canceling the loan. The Lender promises not to initiate foreclosure proceedings and to terminate any existing foreclosure proceedings. The Seller should also ask the Lender to agree, in writing, to forgive any deficiency that remains after the home is sold. The Lender may require that a Seller put their home on the market for a period of time, usually three months, before they will consider a deed in lieu.



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16. What should I do if a Loan Modification request is being considered by the Lender and I wish to submit a Short Sale request to the Lender instead?

Each Lender treats this situation differently. You should check with your Lender to find out how to proceed before submitting a request to your Lender for Short Sale consideration.

17. What programs are available to help me avoid the stigma of a foreclosure?

There are two programs available through the Treasury Department: The Home Affordable Modification Program (HAMP) and the Home Affordable Foreclosure Alternatives Program (HAFA). HAMP is designed to enable borrowers/homeowners to modify loans to a level that is affordable and sustainable for the long term. HAFA, which is a part of HAMP, provides financial incentives to servicers and borrowers who utilize a Short Sale or deed-in-lieu to avoid foreclosure on a HAMP eligible loan. Both of these foreclosure alternatives reduce the need for potentially lengthy and expensive foreclosure proceedings. The options help preserve the condition and value of the property by minimizing the time a property is vacant and subject to vandalism and deterioration. In addition, HAMP and HAFA generally provide substantially better outcomes than a foreclosure sale for borrowers, investors and communities.

A. HAMP – In order to be eligible for HAMP, you must meet all of the following guidelines:

- Only personal residences are eligible
- The mortgage amount must be less than \$729,750
- The borrower must suffer a hardship such as loss of income, an increased mortgage payment or an unexpected increase of expenses
- The mortgage must have originated before January 1, 2009
- The PIII (principal, interest, taxes and insurance) mortgage payment, including HOA (homeowner's or condominium association dues), must be more than 31% of the borrower's gross monthly income

B. HAFA – In 2009, the Treasury Department introduced the HAFA program to provide a viable option for homeowners who are unable to keep their homes through the existing Home Affordable Modification Program (HAMP). The HAFA program took effect on April 5, 2010 and expires on December 31, 2012.

Financial Incentives:

- \$3,000 for borrower (seller) moving costs
- \$1,500 for servicers to cover administrative / processing costs
- Up to \$2,000 for investors who allow up to \$6,000 in Short Sale proceeds to be distributed to subordinate lien holders (on a one-for-three matching basis)

Eligibility:

- Primary Residence
- First Lien Originated Before January 1, 2009
- Delinquent Mortgage / Foreseeable Default
- Current Unpaid Principal Balance Does Not Exceed \$729,750
- Monthly Payment Exceeds 31% of Gross Income



The information provided herein was gathered from reliable sources as of December 21, 2010, and may be subject to change.



Given that the borrower, mortgage and servicer all meet the above qualifications, then the Lender must consider HAFAs if the borrower:

- Is denied a HAMP trial period plan
- Does not successfully complete a HAMP trial period plan or is denied a permanent HAMP modification
- Is delinquent on a HAMP modification (misses at least 2 consecutive payments)

For more information on HAMP and HAFAs visit www.hmpadmin.com.

18. Who do I contact with questions about ASAP?

ASAP Coordinator:

Email: asap@wncwlaw.com

Phone: 404-926-4639

Fax: 404-926-4839



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**RELEASE OF PERSONAL RESPONSIBILITY
TO REPAY ANY DEFICIENCY**

Borrower Name: _____

Lender Name: _____

Loan Number: _____

Property Address: _____

Social Security Number(s): _____

Social Security Number(s): _____

Mailing Address:
(if different than above) _____

The undersigned Borrower(s) hereby request(s) that the above described Lender forgive any difference between the amount the Lender agrees to accept in return for releasing the Security Deed and the total amount owed to the Lender at the time of sale of the above described property.

The Borrower(s) further request(s) that the Short Sale Approval Letter state that the Lender agrees to release the undersigned Borrower(s) from any personal responsibility to repay any deficiency and that it will not seek to obtain a deficiency judgment against the undersigned Borrower(s) for the deficiency balance, if any; and that upon receipt, the agreed upon Short Sale amount will be posted to the Borrower(s) account and that no additional payment will be required.

Borrower Signature

Date: _____

Borrower Printed Name

Date: _____

Borrower Signature

Date: _____

Borrower Printed Name

Date: _____