

**LMS Law, LLC**  
*Legal Solutions for Homeowners*

**SHORT SALE or Pre-Foreclosure Package**

**For Borrowers Is a Short Sale right for you? Check to see if you fall under any of the following scenarios:**

- You are behind on your mortgage payments due to a financial or situational hardship.
- You are current on your mortgage but will soon fall behind due to a financial or situational hardship.
- You want to sell your home to avoid foreclosure
- The value of your home is less than what you owe on your mortgage.

If you have questions about how the Short Sale process that may affect your credit score, tax situation, please consult with a CPA and/or credit score specialist.

Submitting your request for a workout review does not stop the foreclosure process. All normal servicing including collections, and/or foreclosure (if applicable) will continue unless you are otherwise notified in writing by your mortgage lender(s).

Upon receipt of this completed application and executed documents, a client coordinator will be assigned to your account.

Your lender(s) will need to determine the fair market value of the property by arranging a BPO "Broker's Price Opinion" (exterior or interior).

**Contact Us: (410) 779-1000 / 443-578-4673 Fax**  
**Email: [team.lmslaw@gmail.com](mailto:team.lmslaw@gmail.com)**

**2331 York Road, Suite 301**  
**Timonium, Maryland 21093**

**FORMS TO COMPLETE AND RETURN TO US.**

1. **LMS Law, LLC RETAINER AGREEMENT:** Sign and Date
2. **NOTICE OF RESCISSION OF SERVICES CONTRACT** (only use if you are terminating services)
3. **SELLER EXPECTATION QUESTIONNAIRE:** Complete in full
4. **HOMEOWNER TASKS:** Contact your lender(s) and answer all questions
5. **PERSONAL INFORMATION WORKSHEET:** Answer all questions thoroughly
6. **PROPERTY DESCRIPTION WORKSHEET:** Answer all questions thoroughly
7. **AUTHORIZATION TO RELEASE (LMS Law, LLC):** Complete Form, Sign and Date
8. **BANK OF AMERICA / CHASE BANK AUTHORIZATION:**
  - a. If you have a Bank of America OR Chase loan, you need to complete this form, sign and date
9. **FINANCIAL AND MISC QUESTIONNAIRE:** Complete in Full, Sign and Date
10. **BORROWER MONTHLY FINANCIAL STATEMENT:** Complete in full, Sign and Date
11. **LOAN MODIFICATION WAIVER:** Complete in full, Sign and Date
12. **GENERAL WAIVER** (if applicable. Only use this waiver if absolutely necessary)
13. **HARDSHIP AFFIDAVIT:** Complete in full, Sign and Date
14. **SAMPLE HARDSHIP LETTER:** This is a template for you to write a specific letter of hardship. Please be as detailed as possible, limited to one page. Sign and Date all parties on the loan.
15. **4506-T:** Complete lines 1a, 1b, 2a, 2b if applicable. Sign and Date
  - a. (YOUR NAME **MUST MATCH** YOUR 1040 TAX RETURNS)
16. **DODD-FRANK CERTIFICATION:** Complete in full, Sign and Date
17. **LIMITED POWER OF ATTORNEY FOR CORRECTING TYPOGRAPHICAL ERROS:**  
Sign and Date
18. **QUESTIONNAIRE ADDENDUM:** Complete

## **DOCUMENTS AND PAPERWORK WE NEED YOU TO SEND TO US:**

### **Send Immediately...**

- 1. MORTGAGE STATEMENTS (for each loan):** Most Recent
- 2. HARDSHIP LETTER:** You may use our template to write a detailed hardship letter. Limit to one page. Make sure all parties to the loan sign and date.
- 3. TWO (2) MOST RECENT BANK STATEMENTS:** Every month, keep sending us updated bank statements as the banks require all statements up until settlement. These bank statements have to be complete bank statements, NOT copies of webpages. PDF versions are fine as long as they are the original statements in PDF format.
- 4. TWO (2) MOST RECENT PAYSTUBS:** Keep sending updated paystubs as the banks require all paystubs up until settlement.
  - a. **IF YOU** are receiving **Social Security, Unemployment Income, Disability Income, Pension Income or any other type of income**, please provide documented proof of this income
- 5. TWO (2) YEARS OF W-2 OR 1099s**
- 6. TWO (2) YEARS OF TAX RETURNS (1040s and all schedules)**
  - a. **MUST BE SIGNED AND DATED**
  - b. **ONLY FEDERAL RETURNS NEEDED, NO STATE RETURNS**
- 7. IF YOU ARE SELF-EMPLOYED**
  - a. Need **Profit and Loss Statement** for last calendar year P&L and most recent quarter

### **Send as soon as you receive it....**

- 8. Contact your bank to obtain:**
  - a. **45-60 DAY PAYOFF Statement or Letter from your lender(s)**

## **LMS Law, LLC**

Jeffrey S. Yablon, Esquire (admitted in Maryland)

### **LEGAL SERVICES ENGAGEMENT AGREEMENT**

This Legal Services Engagement Agreement (“Agreement”) is made on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between LMS Law, LLC, (“LMS”) a Maryland limited liability company engaged in business as a law firm, having its principal place of business located at 2331 York Road, Suite 301, Timonium, Maryland 21093 and \_\_\_\_\_ (“Client”), to assist Client in resolving financial issues surrounding disposition of Client’s property located at

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(the “Property”). LMS will meet with and advise Client as to the various options available for resolving Client’s issues, which may include a short sale of the Property, loan modification or other loss mitigation remedy. A “short sale” involves selling the Property at a purchase price that will be insufficient to satisfy all mortgages and other liens against the Property, and pay all closing costs.

1. Scope of Services to be Provided by LMS.

Advising Client as to the various options for resolving financial issues surrounding ownership and disposition of the Property, and the impact of each option upon the Client’s overall financial position. In the event that Client elects to have LMS pursue a short sale of the Property, LMS will provide the following services in connection therewith:

- a. Obtain a lien/title search from selected title company with respect to the Property and review the resulting report for liens and other title defects which must be cleared prior to sale.
- b. Evaluate the validity and amount of each known lien or other claim upon the property; including contacting secured creditors and other lienholders, where necessary;
- c. Coordinate with and negotiate with Client’s mortgage lender(s), mortgage servicer(s) and/or mortgage holders (collectively, the “Client’s lender/investor”), other known parties holding liens on the Property, Client’s real estate agent, Buyer’s real estate agent and the title/closing company, to secure the necessary approval(s) to facilitate a short sale transaction with respect to the Property;
- d. Obtain, create and organize all paperwork, documents and other materials required by the Client’s mortgage lender/investor in order for the latter to evaluate the short sale proposal;
- e. Requesting that the short sale lender forbear or postpone any foreclosure proceedings or activity pending completion of the short sale; and
- f. Negotiation of tax lien liability and negotiation with other known lienholders.

Client acknowledges that in order to sell the Property via a short sale, approval(s) by Seller's lender/investor and other lienholders and persons listed above will be required.

2. LMS' Fee(s) for Services.

a. Short Sale Transaction – Contingent Fee.

i. Client agrees that LMS will be paid attorney fees not to exceed \$7,500 from the proceeds of the sale of the Property payable by the Seller's Short Sale Lender. LMS' fee may be a single lump sum or may be itemized to reflect the different tasks undertaken by LMS in the representation.

ii. All fees payable to LMS are to be fully disclosed on the HUD-1 Settlement Statement labeled "Payable to LMS Law, LLC," and shall be due and payable at or upon closing. Any portion of LMS' fee disclosed as a buyer-paid fee will be limited to the sum of those settlement fees customarily paid for by buyer that Client's lender/investor agrees to pay. Such customary buyer fees may include: Title Insurance Premiums, Title examination, Buyer's portion of the Transfer Taxes and Recordation Charges.

iii. All fees paid by from the proceeds short sale must be approved and authorized by the Client's lender/investor. Accordingly, fees, including LMS' attorney fees may vary from transaction to transaction based upon lender/investor requirements.

iv. All fees described in this section 2.a(i). of this Agreement are **contingent** on the successful completion of the short sale. In the event that the short sale does not close, for any reason whatsoever, neither Client nor any other purported party to the short sale transaction will owe any fees to LMS.

**Seller agrees to obtain an LMS LAW, LLC Addendum to the contract of sale, in the form attached hereto as Exhibit A, executed by Client, as seller, and the buyer of the Property.**

3. Selection of Title Company to Close Short Sale Transaction

**Buyer is entitled to select the title insurance company to issue title insurance and conduct settlement. Sellers are prohibited under the federal Real Estate Settlement Procedures Act ("RESPA") from conditioning the sale transaction upon the use of a particular title insurance company. HOWEVER,** short sales are quite different from conventional sales and selecting a title company that understands the short sale process and cooperates with LMS is extremely important to achieving a successful result. LMS has a preferred list of title companies that has significant experience conducting short sale settlements. Client agrees to encourage the buyer of the Property to select one of the title companies on the Preferred list as its title and settlement agent for the short sale transaction.

4. Right to Withdraw.

LMS reserves the right to withdraw its representation in the event that Client fails to cooperate fully with LMS or, in the event that Client elects to pursue a short sale, if other parties to the short sale transaction refuse or fail to cooperate with LMS' efforts to successfully complete the transaction.

5. No Guarantee of Successful Loss Mitigation.

Client fully acknowledges that LMS makes no guarantees or warranties, express, implied or otherwise, that Client's lender/investor will approve any loss mitigation remedy which client elects to pursue, including loan modification or short sale. Should the Client's lender/investor decline the loss mitigation remedy, the property could be sold via a foreclosure. **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 an amount determined under paragraph 2 of this Agreement.**

**LMS is a private law firm and is not associated with the government, and our service is not approved by the government or your lender. If you decide to accept our service, your lender may not agree to change your loan.**

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

6. Deficiency, Credit Consequences, Legal advice outside the Scope of Short Sale.

Short sales and other loss mitigation measures may result in the lender/investor reporting adverse credit information on your consumer credit report. You may also be responsible for any deficiency amount owed after a short sale transaction, and may face potential income tax liabilities on any forgiven debt. Any detailed legal advice outside the scope of a short sale requested by Client and rendered by LMS will be subject to the hourly fee set forth in section 2.a of this Agreement. LMS does not offer any real estate brokerage or agency services. Client acknowledges that he or she must utilize a separate real estate broker/agent to list and sell the Property.

7. Potential Income Tax Consequences.

Forgiveness by the lender of any of the indebtedness secured by your home may have income tax implications. LMS does not have an active tax law practice, therefore **YOU ARE ENCOURAGED TO CONSULT A SEPARATE TAX PROFESSIONAL** to determine whether there will be income tax consequences arising from any loss mitigation remedy.

8. Remaining Deficiency/ Post-Sale Promissory Note.

Short sales involve the sale of a property for less than the mortgage balance(s). While lenders always release the lien on the property so that clear title may be conveyed to the purchaser, in some cases lenders refuse to release homeowners from the deficiency created by a short sale transaction. This can take the form of the lender simply refusing to release the seller/homeowner from the existing deficiency, or the lender insisting that the seller execute a new promissory note evidencing a continuing obligation arising from the deficiency. **IF YOUR SHORT SALE LENDER DOES NOT RELEASE YOU FROM THE DEFICIENCY, OR REQUIRES YOU TO SIGN A NEW PROMISSORY NOTE AS A CONDITION OF CLOSING, WE CAN HELP YOU DETERMINE IF A SHORT SALE IS IN YOUR BEST INTERESTS OR IF OTHER ALTERNATIVES WOULD BE MORE ADVANTAGEOUS.**

Seller and LMS agree to all terms and conditions in this Agreement.

Seller: \_\_\_\_\_(Signature)

Seller: \_\_\_\_\_(Signature)

LMS Law, LLC

By: \_\_\_\_\_(Signature)  
Authorized Representative

## SELLER EXPECTATION QUESTIONNAIRE

Every short sale outcome is different as they are dependent on many factors such as:

1. Type of loan (conventional, FHA, VA, DSELP)
2. Type of bank (nationwide, regional, credit union)
  - a. Type of investor: Fannie Mae or Freddie Mac
3. Do you have Mortgage Insurance attached to your loan (PMI)?
4. Type of hardship
  - a. Financial (unemployment, increase expenses, reduction of income)
  - b. Situational (divorce, job relocation, death, disability, etc)
5. Financial Strength of homeowner(s)
  - a. Income, assets, credit score
  - b. Mortgage Payment Current or in Default
6. Number of mortgage liens on the property
  - a. Other liens attached to the property (utility, taxes, medical, credit card, etc...)

### **It is important to know the expectations of our client.**

Please answer the following questions on a scale of 1-3 (1=no, 2=maybe, 3=yes). You may also provide a detailed answer.

1. If you are required to pay a small cash contribution (<\$5k) to your bank in order to obtain a short sale release, can you or would you obtain funds?
2. If you are required to sign a promissory note for a short sale release, would you? (this may occur from a 2<sup>nd</sup> mortgage lender, if applicable)
3. If the bank does not waive your deficiency judgment, do you still want to proceed with the short sale? (most banks are waiving this judgment especially 1<sup>st</sup> mortgages depending on your financial strength, however, many 2<sup>nd</sup> mortgages, small regional banks and credit unions may not.)

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***Please remember that all these potential terms can be negotiated and LMS will do their best to make the strong argument depending on the homeowner's financial situation.***

## **HOMEOWNER TASKS (Contact each of your lender(s))**

Please contact your bank(s) and ask them the following questions and fill in the correct answers. You must do this for each loan. LMS will also be calling your bank(s) as we will be verifying your answers.

1. Is there a foreclosure date set for this property? If yes, what is the date?
2. Who is the investor on my loan?
3. Do I have mortgage insurance on this property? If yes, who is it?
4. Is my loan Freddie Mac or Fannie Mae? (indicate which one, if either)
5. Is my loan an FHA loan?
6. What is the payoff on my loan?

**SEND THIS PAGE BACK TO US**

**(team.lmslaw@gmail.com)  
443-578-4673 fax**



## PERSONAL INFORMATION WORKSHEET

### Borrower

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Social Security Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Date of Birth (mm/dd/yyyy) \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Daytime Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Evening Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Cell Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

E-mail Address \_\_\_\_\_

Address (Where you live) \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Employer \_\_\_\_\_

Position \_\_\_\_\_

Employment Dates \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ to \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Annual Salary \$ \_\_\_\_\_

### Co-Borrower

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Social Security Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Date of Birth (mm/dd/yyyy) \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Daytime Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Evening Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Cell Phone Number \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

E-mail Address \_\_\_\_\_

Address (Where you live) \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Employer \_\_\_\_\_

Position \_\_\_\_\_

Employment Dates \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ to \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Annual Salary \$ \_\_\_\_\_

## PROPERTY DESCRIPTION WORKSHEET

Address: \_\_\_\_\_

City/State/Zip \_\_\_\_\_

**Do you have a Foreclosure Date?**

Yes	No
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 If yes, when?

**Are you Current with your Mortgage?**

Yes	No
-----	----

 If no, date of last payment

**Do you have Mortgage Insurance?**

Yes	No
-----	----

**Are you current on HOA/Condo Fees?**

Yes	No
-----	----

 If no, date of last payment

**Name and Phone # of HOA or Condo Association** \_\_\_\_\_

**Have you been offered a loan modification?**

Yes	No
-----	----

Is the property owner occupied? 

Yes	No
-----	----

Is the property a second home? 

Yes	No
-----	----

Is this property non-owner occupied or an investment property? 

Yes	No
-----	----

Is the property vacant? 

Yes	No
-----	----

 If yes, how long? 

--	--

 Years 

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 Months

Is the property being maintained 

Yes	No
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1st Mortgage Holder: \_\_\_\_\_  
Estimated Balance \$ \_\_\_\_\_

Type of loan (select one): **Conventional / FHA / VA**

2nd Mortgage Holder \_\_\_\_\_  
Estimated Balance \$ \_\_\_\_\_

Type of loan (select one): **Conventional / FHA / VA**

Other Mortgage \_\_\_\_\_  
Estimated Balance \$ \_\_\_\_\_

Other Liens (Tax, Credit Cards, Home Equity, etc.) \_\_\_\_\_

## FHA or VA Short Sale Questionnaire

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*(if you loan is FHA, you must complete this in full)*

**Eligibility:** FHA Pre-Foreclosure Sales Program (rev. 11/17/10)

- The property must be owner-occupied, no “walk-a-ways” or investment property. Exceptions: when it is verifiable that the need to vacate was related to the cause of the default (job loss, transfer, divorce, death), and the subject property was not purchase as rental investment, or used as a rental for more than 18 months.
- The mortgagor must be 31 days or more delinquent at the time of the Preforeclosure Sale closing
- The Mortgage must provide documentation substantiating a reduction in income or an increase in living expense, and documentation that verifies the Mortgagors need to vacate the property (if applicable)

### FHA Questions

1. Have you completed a loan modification application? If yes, were you already declined?
2. Are you current or behind on your mortgage payments? If yes, how many months are you behind?
3. What is your hardship?
4. How is the property being maintained?
5. If the property has been vacant and/or has been a rental property, how long has it been in this vacant or rented? (# of months)

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## VA Short Sale Questionnaire

*(if you loan is a VA, answer the following question(s))*

1. Are you actively serving in the United States Military? (yes or no)

# **AUTHORIZATION TO RELEASE INFORMATION**

**PROPERTY ADDRESS:** (street, city, state, zip code)

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This release will be used for the purpose of facilitating the transaction contemplated by the listing agreement between the undersigned and **LMS Law, LLC**. It will be used to obtain personal and financial information of the undersigned. The authorized parties below shall use all reasonable means to ensure the information provided is used for the purpose set out below. The parties listed shall not be liable and shall be held harmless from and for any claims of loss or damage in connection with the use of this authorization.

**I hereby authorize:**

**Jeff Yablon, Diana Grueva, Kendall Manges, Chrissy Parks, Peter Severance, Josh Leventhal, Katie Haney, Chevaun Jackson, Meredith Davey, Cindy Smith, Shannon Roberman, Shayna Hardesty, Danica Grieb, Marcy Messiora, Justin Kennell, Moira Malstrom, Colton Bennett, Amanda Jones** and/or my designated agent/realtor:

, assistant, Title Company or its agents to verify any and all information pertaining to the mortgage or the property detailed below and any additional financial information pertaining to this property, including homeowner's association, taxes, liens, and any other encumbrances. In addition, I hereby authorize the parties listed above to negotiate the terms of a short sale payoff and to deliver documents that concern my request for a short sale payoff. This authorization shall remain in effect until revoked in writing and a copy of such a revocation is provided to all parties listed above. It is understood that a photocopy or a fax of this form will also serve as authorization.

**1<sup>st</sup> Mortgage Lender:** \_\_\_\_\_

**Account #:** \_\_\_\_\_

**2<sup>nd</sup> Mortgage Lender:** \_\_\_\_\_

**Account #:** \_\_\_\_\_

➤ **BORROWER 1:**

_____ SIGNATURE	_____ SOCIAL SECURITY NUMBER	_____ DATE OF BIRTH
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_____ PRINTED NAME	_____ CONTACT PHONE NUMBER	_____ DATE
-----------------------	-------------------------------	---------------

➤ **BORROWER 2:**

_____ SIGNATURE	_____ SOCIAL SECURITY NUMBER	_____ DATE OF BIRTH
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_____ PRINTED NAME	_____ CONTACT PHONE NUMBER	_____ DATE
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# Short Sale Third-Party Authorization Form

## BORROWER(S) ACKNOWLEDGMENT

Loan Number: \_\_\_\_\_ Property Address: \_\_\_\_\_

Borrower: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

The undersigned Borrower and Co-Borrower (if any) (individually and collectively, the "Borrower," "Me" or "My"), authorize(s) Bank of America, N.A., its affiliates, agents and employees (collectively, "BANA") to discuss with the third party(ies) described on the next page (the "Designated Representative(s)") on My behalf the sale of the property at the above-listed Property Address (the "Property"), which is secured by a loan owned or serviced by BANA ("Mortgage"), for an amount less than the outstanding principal balance of the Mortgage (such transaction, a "Short Sale"):

Designated Representative: Jeff Yablon

Designated Representative: Shayna Spiker

Designated Representative: Peter Severance

Designated Representative: \_\_\_\_\_

My Designated Representative and BANA are hereby authorized to share with each other any and all information reasonably requested or otherwise required to be exchanged in connection with the consummation of the Short Sale, including without limitation names, addresses, telephone numbers, Social Security numbers, income, credit scores, status of any current or previous workout review, account, balances, program eligibility, payment activity and any other confidential (including nonpublic personal information) information related to Me, the Mortgage or the Property.

I further agree and acknowledge as follows:

- I have selected the Designated Representative.
- I acknowledge that BANA is not responsible for any act or omission of the Designated Representative, including anything the Designated Representative may do with information it is provided hereunder, or for any failure of the Designated Representative to competently perform its services.
- I agree that the Designated Representative can authorize a delegate to provide administrative support ("Designated Support Staff") to facilitate procedural, or other clerical and administrative functions that are non-licensable activities on behalf of the Designated Representative. The Designated Support Staff is identified on the Designated Representative Acknowledgment.

This Third-Party Authorization will be effective until the completion of the Short Sale(s) unless terminated by me (us) in writing.

**I UNDERSTAND AND AGREE WITH THE TERMS OF THIS THIRD-PARTY AUTHORIZATION.**

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower's Signature

\_\_\_\_\_  
Date

See reverse side for Designated Representative Acknowledgement.

**Bank of America**  **Home Loans**

# DESIGNATED REPRESENTATIVE ACKNOWLEDGMENT

Each undersigned Designated Representative represents and agrees that, he/she (i) is a licensed real estate agent, real estate broker or attorney ("Licensee") in good standing in the state in which the Property is located, and that Licensee has all licenses, permits or authorizations required by state or federal law to perform the duties undertaken by it in connection with the Short Sale, (ii) shall not knowingly misrepresent or omit to state, any material fact in order to induce the Borrower(s), BANA, the lender, the investor or the insurer to agree to the terms of a Short Sale that the Borrower(s), BANA, the lender, the investor or the insurer would not have agreed to had all material facts been known, and (iii) is in compliance with all applicable state and federal laws, rules and regulations governing the services provided, including without limitation those related to providing required disclosures to the Borrower(s), and shall be responsible and liable for all of the acts and omissions of its Designated Support Staff authorized to work on his/her behalf.

## Each Designated Representative and his or her Designated Support Staff involved in a Short Sale regarding:

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### Must complete, sign and date below.

Designated Representative: Jeff Yablon Company Name: LMS Law LLC  
 State Licensing Entity: Maryland State Licensing/Registration Number: N/A  
 Type of License: Attorney Phone: 410-779-1000 Email: team.lmslaw@gmail.com  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

Designated Representative: \_\_\_\_\_ Company Name: \_\_\_\_\_  
 State Licensing Entity: \_\_\_\_\_ State Licensing/Registration Number: \_\_\_\_\_  
 Type of License: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

Designated Representative: \_\_\_\_\_ Company Name: \_\_\_\_\_  
 State Licensing Entity: \_\_\_\_\_ State Licensing/Registration Number: \_\_\_\_\_  
 Type of License: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

Designated Representative: \_\_\_\_\_ Company Name: \_\_\_\_\_  
 State Licensing Entity: \_\_\_\_\_ State Licensing/Registration Number: \_\_\_\_\_  
 Type of License: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

The following Support Staff do(es) not hold a Real Estate Agent/Broker's License nor an Attorney's License but is assisting the above identified licensee(s) with administrative functions:

Designated Support Staff: Shayna Spiker Company Name: LMS Law LLC  
 Assistant For: Jeff Yablon \_\_\_\_\_  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

Designated Support Staff: Peter Severance Company Name: LMS Law LLC  
 Assistant For: Jeff Yablon \_\_\_\_\_  
 Designated Representative Signature \_\_\_\_\_ Date \_\_\_\_\_





**AUTHORIZATION TO PROVIDE AND RELEASE INFORMATION**

This Borrower Authorization form will allow Chase or its authorized representative to share information about your mortgage with third parties.

TO: Chase  
LOAN NUMBER: \_\_\_\_\_ (“my Loan”)  
DATE: \_\_\_\_\_  
BORROWERS: \_\_\_\_\_  
PROPERTY ADDRESS: \_\_\_\_\_

I/We, \_\_\_\_\_ (borrower(s) name(s)),  
currently residing at \_\_\_\_\_ in the County of \_\_\_\_\_,  
State of \_\_\_\_\_, hereby authorize Chase to release,  
furnish, provide, exchange and request information related to my/our loan to:

**Authorized Third Party/Parties**

Name of Third Party #1: **LMS Law LLC** Name of Third Party #2: \_\_\_\_\_  
Address : **2331 York Rd, Suite 301** Address: \_\_\_\_\_  
**Timonium, MD 21093**  
Phone Number: **410-779-1000** Phone Number: \_\_\_\_\_  
Email Address: **team.lmslaw@gmail.com** Email Address: \_\_\_\_\_

And, I (We) hereby authorize Chase to release, furnish, provide, exchange and request information related to the account above to the Authorized Third Party identified above.

**Expiration of Authorization**

If applicable, please specify a period of time or the particular transaction for which the authorization is valid. **If no expiration date or operational transaction is provided, this authorization will remain valid until revoked in writing.**

**You may revoke this authorization at any time by providing written notice to Chase.**

I/We hereby indemnify and forever hold Chase harmless from any and all actions and causes of actions, suits, claims, attorney’s fees, or demands against Chase, which I/we and/or my/our heirs may have resulting from Chase discussing, or declining to discuss, my/our account with the above-named requestor or person identifying himself/herself to be that requestor, or resulting from providing, or declining to provide, any documents or other information concerning the account to the requestor.

Signed by: \_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Printed Name)  
\_\_\_\_\_  
(Date)

Signed by: \_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Printed Name)  
\_\_\_\_\_  
(Date)

If you have any questions about the form, please call us at 1-800-848-9136 or by TTY at 1-800-582-0542.

## FINANCIAL AND MISC QUESTIONNAIRE

### **Household Information**

How many people are in your household (including yourself)?	
-------------------------------------------------------------	--

### **Employment Information**

Are you self employed? (yes or no)	
Are you employed? (yes or no)	
Are you paying on any charge offs or collections? (yes or no)	
(If yes) How much are you paying per month? \$	

### **Bankruptcy**

Have you ever filed bankruptcy? (Yes or No)	
If Yes, type of bankruptcy (Chapter 7 or 13)	
Filing Date (mm/dd/yyyy)	
Has your bankruptcy been discharged? (Yes or No)	

**IF YOUR BANKRUPTCY HAS NOT BEEN DISCHARGED, CONTACT US IMMEDIATELY!!**

**IF YOUR BANKRUPTCY HAS BEEN DISCHARGED, PROVIDE A COPY OF THE DISCHARGE PAPERWORK**

### **Divorce**

Are you divorced or legally separated? (yes or no)	
If yes, please provide separation paperwork or divorce decree	

### **Mortgage Holder Deceased**

Is one of more of the mortgage holders deceased? (yes or no)	
If yes, please provide death certificate(s)	

### **Name Change**

Is your name on the mortgage different from your name on the listing agreement and/or sales contract? (yes or no)	
If yes, please provide a name affidavit indicating that you are the same person	

### **Assets**

Value of Property being sold through Short Sale	\$
Other Real Estate Value	\$
Vehicles (auto, motorcycles, recreational vehicles, etc...)	\$
Checking Account	\$
Savings Account	\$
401k, ESOP Accounts	\$
IRA/Keogh Accounts	\$
Stocks/Bonds/CDs	\$
Other Asset(s)	\$
Other Asset Description	
<b>Total Assets</b>	<b>\$</b>

Borrower Signature	Date
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Borrower Signature	Date
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## BORROWER FINANCIAL STATEMENT

### MONTHLY INCOME

	BORROWER	CO-BORROWER	TOTAL
1 Monthly Net ( <b>not gross</b> ) employment income	\$	\$	\$
2 Monthly government benefits and insurance income	\$	\$	\$
3 Monthly Unemployment Income	\$	\$	\$
4 Monthly Rental Income	\$	\$	\$
5 Monthly alimony and/or child support income	\$	\$	\$
6 Other Income: _____	\$	\$	\$
<b>7 TOTAL MONTHLY INCOME (add lines 1-6)</b>	\$	\$	\$

### MONTHLY EXPENSES

	Monthly Payment	Balance Due	# of Mos. Delinquent
1 1st lien payment (principal/interest/taxes/insurance)	\$	\$	
2 2nd lien payment (principal/interest/taxes/insurance)	\$	\$	
3 Other mortgage/lien payments (home equity, etc...)	\$	\$	
4 Maintenance on Primary Home	\$	\$	
5 Other Mortgages: _____	\$	\$	
6 Vehicle loan payment	\$	\$	
7 Minimum credit card payments	\$	\$	
8 Other installment: _____	\$	\$	
9 Transportation expenses (repair, maintenance, ins, gas)	\$	\$	
10 Food	\$	\$	
11 Utility (electric/gas/water/sewer, etc)	\$	\$	
12 Internet/cable/phone	\$	\$	
13 Medical/dental (insurance, life ins, prescriptions, co-pays)	\$	\$	
14 Alimony and child support	\$	\$	
15 Dependent Care	\$	\$	
16 Entertainment	\$	\$	
17 School (tuition, books, fees, etc..)	\$	\$	
18 Homeowner Association (HOA)	\$	\$	
19 Home repairs and maintenance	\$	\$	
20 Other Monthly Expenses: _____	\$	\$	
<b>21 TOTAL LIVING EXPENSES: (add lines 1-20)</b>	\$	\$	
<b>NET CASH FLOW (subtract line 21 from line 7)</b>	\$	\$	

Borrower Signature

Date

Borrower Signature

Date

## **LOAN MODIFICATION WAIVER**

I/We hereby declare that we wish to pursue a short sale transaction and do not wish to consider or approve any loan modification programs.

We have decided that the short sale process best fits our needs given our particular situation. We are not interested in any loan modification and are 100% committed to the short sale.

I/We understand that I have LMS Law, LLC, to complete my short sale transaction.

It is not uncommon for my bank to begin offering various loan modifications plans but we have decided not to consider any previous or new loan modification offers.

Borrower: Signature:

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Borrower: Signature:

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## GENERAL WAIVER

I/We cannot produce the following financial documents **(check all that apply)**:

Two Most Recent Tax Returns

Two Most Recent Bank Statements

Two Most Recent Paystubs

Other: \_\_\_\_\_

Other: \_\_\_\_\_

**Required Explanation:**

For any applicable items above, please provide a detailed reason for not having specific documents:

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Borrower \_\_\_\_\_ Date \_\_\_\_\_

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Co-Borrower \_\_\_\_\_ Date \_\_\_\_\_

# HARDSHIP AFFIDAVIT

Please explain a detailed explanation of your hardship

I (We) am/are requesting to review my/our eligibility for a short sale to help prevent foreclosure. I (We) am/are having difficulty making my/our monthly mortgage payment because of financial difficulties created by **(check all that apply)**:

My household income has been reduced. (For example, unemployment, reduced pay or hours, decline in business earnings, death, disability, or divorce or a borrower or co-borrower)

My monthly debt payments are excessive, and I am overextended with my creditors. Debt includes credit cards, home equity, or other debt.

My expenses have increased. (For example, mortgage payment reset, high medical or health care costs, uninsured losses, increased utilities, or property taxes)

My cash reserves, including all liquid assets, are insufficient to maintain the property on my mortgage loan and cover basic living expenses at the same time.

Other (please specify): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

### Required Explanation:

For any applicable items above, please provide a detailed explanation of the hardship **(attach another page if necessary)**:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Co-Borrower Date

**SAMPLE HARDSHIP LETTER – Please use this as a guide only.**

**(Your Name)**  
**(Your Address)**

To Whom It May Concern:

We are writing this letter to explain the unfortunate set of circumstances that have caused us to become delinquent on our mortgage resulting in a potential short sale arrangement. We have done everything in our power to make ends meet but unfortunately we have fallen short and would like you to consider working with us in order to facilitate the short sale process.

The main reason we fell behind is **(insert your hardship here)**. Now, it's to the point where we cannot afford to pay what is owed to (lender) and our mortgage is higher than what our property is currently worth. It is to our unfortunate reality that we must sell our home in order to start over.

We would appreciate if you would approve our short sale agreement allowing a new buyer to take over ownership of our home.

Thank you for your time and patience.

Sincerely and Respectfully,

**(All Borrowers' Names & Signatures)**  
**(Date)**

**TYPES OF HARDSHIP:**

1. Financial Hardship
  - a. Unemployment or Incoming Employment Termination
  - b. Reduction of Income
  - c. Expenses exceed Income
  - d. No Rental Income (for investment properties) to support mortgage
2. Situational Hardship
  - a. Divorce
  - b. Death
  - c. Disability
  - d. Job Relocation
  - e. Military Relocation

**If you have a question about your hardship, please give us a call.**

## Request for Transcript of Tax Return

OMB No. 1545-1872

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

**Tip.** Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can 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.

<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
<b>2a</b> If a joint return, enter spouse's name shown on tax return.	<b>2b</b> Second social security number or individual taxpayer identification number if joint tax return
<b>3</b> Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)	
<b>4</b> Previous address shown on the last return filed if different from line 3 (see instructions)	
<b>5</b> 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.	

**Caution.** If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your IRS transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

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

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

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

**c Record of Account**, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. 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 2010, filed in 2011, will not be available from the IRS until 2012. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days . . . . .

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

**9 Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. 12/31/2010 12/31/2011 12/31/2012

Check this box if you have notified the IRS or the IRS has notified you that one of the years for which you are requesting a transcript involved **identity theft** on your federal tax return . . . . .

**Caution.** Do not sign this form unless all applicable lines have been completed.

**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 the signature date.

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

## 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.

<b>Borrower</b>	<b>Co-Borrower</b>
<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: <b>(a)</b> felony larceny, theft, fraud or forgery, <b>(b)</b> money laundering or <b>(c)</b> 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: <b>(a)</b> felony larceny, theft, fraud or forgery, <b>(b)</b> money laundering or <b>(c)</b> 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

**LIMITED POWER OF ATTORNEY FOR CORRECTING  
TYPOGRAPHICAL ERRORS**

We, the undersigned, for and in consideration of approving the loan and/or short sale transaction involving property described as \_\_\_\_\_, do hereby appoint **LMS Law, LLC** as our attorney-in-fact to correct any **TYPOGRAPHICAL ERRORS**, to place our initials on documents where changes are made and/or to sign our names to and acknowledge any modification or other documents correcting the typographical error. In the event this procedure is utilized, the party (ies) involved shall receive a corrected copy of the changed document.

This power of attorney shall be irrevocable until the loan, if any, is satisfied and shall survive the disability of the undersigned.

AS WITNESS our execution hereof this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
**Seller (1) (printed name)**

\_\_\_\_\_  
**Seller (1) (signature)**

\_\_\_\_\_  
**Seller (2) (printed name)**

\_\_\_\_\_  
**Seller (2) (signature)**

\_\_\_\_\_  
**Buyer (1) (printed name)**

\_\_\_\_\_  
**Buyer (1) (signature)**

\_\_\_\_\_  
**Buyer (2) (printed name)**

\_\_\_\_\_  
**Buyer (2) (signature)**



## Questionnaire Addendum

1. Would you be interested in purchasing a future home within 3 years?
  
2. Upon completion of the short sale, would you like free information regarding credit restoration? (Yes or No)
  - a. If yes, please provide forwarding contact information below.

### Forwarding Information:

Name: \_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

City: \_\_\_\_\_

State/Zip: \_\_\_\_\_

Phone#: \_\_\_\_\_

Email: \_\_\_\_\_