

Buyer Fee Agreement

This agreement is made between Mark Benardo ("Processor") and _____ ("Buyer(s)"), entered into this date; _____, 2010, is based upon the mutual promises, undertaking and considerations recited herein in connection with the sale of the following property: _____ ("Property").

Buyer acknowledges, verifies and agrees by initialing and signing below, to ALL of the following:

1. _____ The Seller of the Property had an original mortgage payoff on the Property that was significantly more than the final sales price or contract offer from Buyer.
2. _____ Processor is negotiating with Seller's mortgage company(s) on behalf of Seller(s) and Buyer(s) in order for said mortgage company(s) to accept Buyer's offer, which offer is lower than Seller's mortgage payoff amount(s).
3. _____ Because of Processor's negotiation with Seller's mortgage company(s), Buyer has the opportunity to purchase Property at or below market value and the terms of the Buyer's offer, including sales price, would not be possible without Processor's administrative work and negotiation on behalf of Seller(s) and Buyer(s).
4. _____ Processor is negotiating a short sale, or discounted mortgage payoff, on behalf of Seller(s) and Buyer(s) of the Property offered for sale. Processor, Seller(s) and Buyer(s) have agreed and acknowledged that this sale is to be conducted by including a ("Buyer Fee") of 1% (one percent) of the contract sales price, to be paid to Processor. The actual contract sales price shall be in the amount of \$ _____ as reflected in the purchase and sales agreement. **The Buyer Fee in the amount of \$ _____ (1% of the contract sales price) shall be paid by the Buyers to the Processor as an additional settlement charge to be included on the HUD-1 Settlement Statement and to be paid to Processor at the time of closing.**
5. _____ In the event that the Processor are unsuccessful in negotiating a short sale, discounted mortgage payoff, to facilitate the transaction for the contract sales price, the Buyer(s) has no contractual obligation to the Processor.
6. _____ Buyer(s) agrees to hold Processor, Seller(s) and any and all real estate agent(s) involved in the purchase of the property harmless and keep them exonerated from all loss, damage, liability or expense occasioned or claimed by reason of acts or neglects of the Processor or employees paid by Processor for the purpose of negotiating a short sale or discounted mortgage payoff on the subject Property.

Date _____ Buyer _____

Date _____ Buyer _____

JAN HICKERSON

BROKER ASSOCIATES

RE/MAX ASSOCIATES

Please review the following information before submitting an offer on this property. We expect to receive multiple offers. We will use a professional short sale processor to get this short sale approved. Nationally only about **17% of all short sales are being approved.** Our negotiator's success rate is approximately **95%**.

One of the requirements for the negotiator is that we present them and the short sale lender(s) with a clean contract with all counters worked out in the Offer to Purchase. Additionally, the Seller is required to submit all their supporting documentation in the very beginning. A clean and complete package will make this a more acceptable experience for both buyer and seller.

Toward that end, **we are requesting that you write your offer to purchase with the following provisions:**

1. All buyer contingencies to be removed within 10 days after seller gives buyer or buyers' agent written notice of Short Sale Lenders' consent.
2. Possession to be CLOSE OF ESCROW at 5 PM.
3. Buyer to accept best available rate and terms for their financing.
4. Seller to select all services, including Title and Escrow.
5. Property is sold "as is". Seller and/or seller's lender will not do any repairs. This includes pest inspection. Repairs and inspections will be at buyer's cost.
6. Seller or Seller's lender will not provide a home warranty or pest clearance.
7. Short sale addendum to be included in Offer to Purchase.
8. Please show buyer to pay 1% to short sale negotiator in paragraph 4 – D (8) of the RPA.
9. "Buyer Fee Agreement" to be listed as an addendum in paragraph 11-D of the RPA.
10. Proof of funds, copy of deposit check, and Shelley Lundborg, Bank of America Pre-Approval letter to accompany offer to purchase. Shelley may be reached at: **Shelley.Lundborg@BankOfAmerica.com** or 619-993-4591.

Please write your offer to purchase to include all the above items.

Your offer may be in back up position to an offer previously accepted by the seller. We will notify you after presentation to seller.

Because of our negotiator's professional negotiations with seller's mortgage company, buyer has the opportunity to purchase the property at or below market value. The offer to purchase must include a Buyer Fee Agreement. Buyer to review, initial and sign the Buyer Fee Agreement. This agreement must be referenced as an addendum in paragraph 11-D of the RPA. Please factor in the cost of the buyer fee when deciding on the purchase price your client is offering.

If the short sale negotiator is not successful in negotiating this sale, the buyer has **NO** contractual obligation to them. If successful, the buyer gets to buy a great home at a great price.

Thank you for showing this home and remember to make the best offer first as you may not get a chance to make a counter offer.

Submit offer via e-mail only to: Jan@JanHickerson.com

Thank you for showing our listings. We will work to make this a smooth transaction for all parties.

Jan Hickerson

RE/MAX ASSOCIATES

858-924-9600