



BUYER DISCOUNT FEE AGREEMENT ADDENDUM



Buyer Discount Fee Agreement – Short Sale

This agreement, acknowledgement, and waiver is made between **Program 3648** (“Processor”) and _____, (“Buyer(s)”), entered into this _____ day of _____, 20_____, 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 to each of the following:

1. The Seller of Property has a mortgage payoff on Property that is greater than the final sales price or contract offer from Buyer.
2. Processor is providing administrative assistance to the real estate agent(s) and broker(s) involved in processing the short sale with the Seller’s mortgage company.
3. The Processor’s administrative assistance to the real estate agent(s) or broker(s) is a major contributing factor to the ability of Buyer to purchase Property at or below market value according to the terms of Buyer’s offer.
4. Processor is providing administrative assistance for a short sale, or discounted mortgage payoff, for the Property offered for sale, and Processor, Seller, and Buyer have agreed upon and acknowledged that this sale will include a Buyer Discount Fee of 1% (one percent) of the contract sales price or \$1,500, whichever is greater, 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 Discount Fee in the amount of \$_____ (1% of the sales price, or \$1,500, whichever is greater) shall be paid by the Buyer to the Processor as an additional settlement charge to be included on the HUD-1 Settlement Statement and be paid at the time of closing, regardless of the source of Buyer financing.
5. Inspections ordered by Buyer before lender acceptance of Buyer offer are the responsibility of Buyer.
6. Buyer agrees to hold Processor, Seller, and any and all real estate agents or brokers involved in the purchase of the Property harmless and keep them exonerated from all loss, damage, liability or expense occasioned or claimed by reasons of acts or neglects of the Processor or employees paid by Processor for the purpose of providing assistance with a short sale or discounted mortgage payoff on the subject Property.
7. In the event that the Seller’s mortgage company does NOT approve the short sale or discounted mortgage payoff or if the transaction does NOT close for any other reason, the Buyer has NO contractual obligation to the Processor.

(Seller’s Signature) (Date)

(Buyer’s Signature) (Date)

(Seller’s Signature) (Date)

(Buyer’s Signature) (Date)