

## Foreclosure Disclaimer

I, the undersigned, acknowledge it has been disclosed to me that every attempt will be made to successfully market my property in order to save my home from foreclosure. In the event of a short sale on my property, I understand there is no guarantee that the lender beneficiary on my property will approve a payment for less than the full amount due on the loan.

Furthermore, I understand that I am unlikely to receive any cash compensation from this transaction.

I further have been advised that there may be tax ramifications associated with saving my home from foreclosure auction, including but not limited to the issuance of an IRS tax form 1099 for any shortfall of the mortgage debt.

I further have been advised the licensed real estate professionals, specializing in mitigating foreclosure losses, are not attorneys or certified public accountants and I understand that I have been advised to consult with the necessary professionals regarding any specific questions I may have relative to the short sale transaction contemplated.

Although every effort will be made to obtain full release/payoff status of my loan, I understand the real estate agents involved in this transaction cannot guarantee such an event will occur. I understand there may be a lender-instigated judgment against me for any loan deficiency.

I also understand that the listing agent and/or its associates maybe a bidder in the eventuality that my property does go to foreclosure sale and, if successful, may ultimately resell the property for a profit.

I further understand that the listing agent and/or their associates may become the listing agent for the beneficiary/investor or other new owner, if the property goes to foreclosure sale and is sold.

\_\_\_\_\_ Date \_\_\_\_\_  
Owners Signature

\_\_\_\_\_  
Owners Name (printed)

\_\_\_\_\_ Date \_\_\_\_\_  
Co-Owners Signature

\_\_\_\_\_  
Owners Name (printed)

## Legal and Tax Aspects

The California legislature finds and declares that homeowners whose residences are in foreclosure or are subject to a short pay resolution have been subject to fraud, deception and unfair dealings. During the time between the commencement of foreclosure proceedings and the scheduled foreclosure as well as the short pay sale date, property owners are often induced to sell their properties through the use of schemes which often involve oral and written misrepresentations, deceit, intimidation and other unreasonable commercial practices. It is our intent, purpose and practice to support the intent and purpose of the laws governing transactions that involve properties in foreclosure or any short pay resolution.

You are hereby advised to seek the professional counsel of a competent legal or tax advisor, or both, to determine the legal and tax aspects of any transaction in which you have an interest. Neither \_\_\_\_\_, nor any real estate broker, real estate company, or any of its agents or employees with whom he is contracted to consult, are engaged in rendering legal or accounting services.

\_\_\_\_\_  
Signature Date \_\_\_\_\_

\_\_\_\_\_  
Print Name of Seller

\_\_\_\_\_  
Signature Date \_\_\_\_\_

\_\_\_\_\_  
Print Name of Seller