

Property _____

THIS ADDENDUM is to be part of and incorporated into a Listing Agreement between National Realty Centers as Listing "Broker" and _____ as "Seller", dated _____, regarding the above "Property".

1. It is acknowledged by the parties hereto that the sale price may not be sufficient to pay the balance(s) owed on all debt secured by the Property and, accordingly, it may be necessary to attempt to negotiate a short sale with Seller's mortgagee(s) and other lienholder(s) (hereafter "mortgagee(s)").
2. Seller acknowledges that while agents of Broker may, at the direction of the Seller, assist Seller in such negotiations, Seller understands that neither Broker nor any agent of Broker can provide legal advice or financial advice. Seller acknowledges that Broker has advised Seller to consult with an attorney as to any such transaction and specifically as to any continued liability on any existing mortgage that may be owed to Seller's mortgagee(s) after such transaction. Seller should not assume that the mortgagee(s) approval of the short sale, acceptance of a lesser amount and the granting of a discharge of mortgage will release the Seller from any obligation to pay the mortgagee(s) for any deficiency or difference between the amounts paid to the mortgagee(s) at closing.
3. Seller acknowledges that Broker has advised Seller to consult with a certified public accountant as to any such transaction and specifically as to any future taxable income.
4. Seller acknowledges that Broker has advised Seller that there are several other alternatives to any such transaction that the Seller may explore, such as but not limited to foreclosure, voluntary deed in lieu of foreclosure, bankruptcy, refinancing, loan modification, etc.
5. It is acknowledged by the parties hereto that the Federal Trade Commission prohibits any Broker from collecting any fees until the Broker has provided the Seller with a written offer/approval from Seller's mortgagee(s) that is acceptable to the Seller.
6. It is acknowledged by the parties hereto that Seller may accept or reject any offer/approval obtained from mortgagee(s). If Seller rejects any such offer/approval, Seller does not owe Broker any fees for services preformed. If Seller accepts any such offer/approval, Seller will pay Broker as stated in attached Listing Agreement at time of closing.
7. Seller acknowledges that Broker has advised Seller to communicate directly with their mortgagee(s) throughout any such transaction.
8. Seller acknowledges that National Realty Centers is not associated with the government and Brokers service is not approved by the government or Seller's mortgagee(s). Even if Seller accepts the terms and conditions of this Addendum to the Listing Agreement, Sellers mortgagee(s) may not agree to approve any such sale.

Seller(s) Initials _____ / _____

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9. It is acknowledged by the parties hereto that Seller may declare this Addendum to the Listing Agreement and the Listing Agreement null and void at any time. Upon receiving written notice from the Seller, Broker will immediately stop all marketing of the Property and all communication with Seller's mortgagee(s).
10. Seller acknowledges that neither Broker nor any agent of Broker has advised Seller to stop making payments to any mortgagee(s). Seller further acknowledges that Broker has advised Seller that any such action could cause Seller to lose their Property and damage their credit rating.
11. Seller acknowledges that no guarantees or promises implied or otherwise have been made by neither Broker nor any agent of Broker as to; the timing of sale, sales price or the probability of mortgagee(s) approval of any such sale.
12. Seller acknowledges that they will not receive any net proceeds upon closing any such sale.
13. Seller hereby authorizes Broker to identify the property as a short sale in marketing materials including the Multiple Listing Service "MLS." Broker is further authorized to disclose to prospective buyers and their agents that the terms of the sale are subject to an approval from Seller's mortgagee(s) that is acceptable to Seller.
14. Seller agrees to use a Short Sale Addendum/Amendment with any Offer to Purchase.
15. Seller hereby agrees to cooperate in good faith and in a timely manner to negotiate the conditions of a short sale with the mortgagee(s) and any potential buyers. This may include providing financial information which the mortgagee(s) may require. Seller agrees to respond to mortgagee(s) request promptly, accurately and fully.
16. Seller agrees to grant mortgagee(s) permission to communicate directly with Broker and/or any agent of Broker and/or Title Company and/or Sellers attorney to assist Seller and facilitate any such transaction.
17. Seller understands and agrees that Broker is not obligated to negotiate commissions for purpose of accommodating any such transactions.
18. Seller understands that mortgagee(s) are not within the Broker control. Broker shall not be liable for any loss, damage or harm to Seller resulting from any communication between mortgagee(s) and Broker; mortgagee(s) rejection of any Purchase Agreement terms or commissions; the imposition of additional requirements on the Sellers; and/or the failure of mortgagee(s) to act in a timely manner.

The Seller acknowledges, and accepts the terms of this Addendum to the Listing Agreement.

Seller(s):

Date:

Seller(s):

Date:

Accepted By, Agent for National Realty Centers, Inc

Date: