

# CONTRACT COVER SHEET

Date:  
Property Address: Sequim, WA 98382-8919  
Client Name:

## LISTING AGENT INFORMATION:

Listing Agent:  
Company Name:  
Address:  
  
Phone:  
Cell Phone:  
Fax:  
Email:  
TIN #:

SL File Number:  
AL Order Number:  
Loan Number:  
Asset Manager:

**EMAIL OR FAX A COMPLETED COPY OF REQUIRED DOCUMENTS WITHIN 48 HOURS TO YOUR ASSET MANAGER**

**\*\*\*\* BROKER MUST LEGIBLY COMPLETE THE FOLLOWING INFORMATION \*\*\*\***

**If this information is NOT complete, your contract will NOT be processed**

## SELLING AGENT INFORMATION:

Selling Agent:  
Company Name:  
Address/City/State/Zip:  
Email:  
Phone: Cell Phone: Fax:  
TIN #:

## CONTRACT DETAILS:

Buyers Name:  
Closing Date:  
Earnest Money Amount: Date Sent:  
Financing Type: LTV:  
Purchase Price:  
Description of Seller Concessions:

**TITLE POLICY PROVIDED BY:**  Seller Directed  Buyer Directed (**OTHER TITLE ENTITY**)

**Commission Structure: Commission Calculated from NET or GROSS Purchase Price (circle one)**

Gross Purchase Price  
Less Seller Concessions  
Net Purchase Price  
Total Commission (\_\_\_\_% of Net purchase Price)  
Selling Agent Commission  
\_\_\_\_\_ Referral Fee (35% of listing  
Listing Agent Commission (after referral fee)  
Service Fee/Management Fee  
Selling Agent Bonus(if applicable)

**Asset Manager initials to confirm calculations are correct**

**ALL ABOVE REQUIRED DOCUMENTS ARE ACCOUNTED FOR AND HAVE BEEN REVIEWED FOR COMPLETENESS, SIGNATURES, DATES, AND INITIALS.**

Asset Manager Name and Initials:

Contract Cover Sheet

Order #

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## **Contract Checklist**

Contract Cover Sheet (**Broker must complete Selling Agent Information, Contract Detail and Commission Statement**)

\_\_\_\_\_ or Client Specific Addendum to Contract

Original Purchase & Sale Agreement (local, State approved contract)

Current Condition Addendum

Disclosure of Information on Lead Based Paint

Prequalification (if financed transaction)

Proof of Funds (if Cash transaction or down payment needed for finance transaction)

Copy of Earnest Money Deposit **\*\*Made Payable to \_\_\_\_\_\*\***  
unless otherwise approved. Earnest Money MUST be in the form of a certified check or money order. See attached Earnest Money Submission Instructions.

Articles of Incorporation or P.O.A (if buyer is LLC/Trust/Corporation)

Welcome to \_\_\_\_\_ Letter



## CURRENT CONDITION ADDENDUM

**This is a legal instrument. If you do not understand the terms contained herein, you should consult your attorney or tax advisor before signing.**

Addendum to Purchase Contract between, Purchaser and \_\_\_\_\_ Bank ("Seller"), for the purchase and sale of property located at: \_\_\_\_\_, Sequim, WA 98382-8919 ("Property").

Seller is selling this Property due to the default of a borrower. Seller foreclosed upon the Property and took possession as a result of that default. Seller has never occupied the Property, and is unfamiliar with the real estate, or any improvement located thereon including, but not limited to its history, condition, construction or prior use.

Purchaser(s) shall make an independent inspection of the Property upon receipt of the accepted Purchase Contract. Purchaser(s) acknowledges that he/she is not relying on any representation of Seller or its Broker. Purchaser(s) assumes all risk involved with the property and any defect relating thereto.

Seller does not warrant this property or structure as to habitability or suitability for occupancy, or any use. Purchaser(s) shall make an independent determination that the Property conforms with any and all existing local, state or federal building codes, requirements, etc.

Purchaser(s) hereby accepts the Property in its current condition. The settlement of this sale shall constitute an acknowledgement by Purchaser(s) that the Property, including but not limited to the real estate, and any improvements thereon, were acceptable at the time settlement occurred and the sale was closed.

Purchaser(s) and Seller agree that in the event that the terms and conditions set forth in this Current Condition Addendum are inconsistent with the terms and conditions of the Purchase Contract, then this Current Condition Addendum shall control.

### Credit Authorization

Purchaser(s) hereby gives consent to \_\_\_\_\_ LP to obtain information regarding my employment, checking and/or savings accounts and all other credit matters. A photographic or carbon copy of this authorization bearing a photographic or carbon signature of the undersigned may be deemed to be the equivalent of the original hereof and may be used as such.

Purchaser:

Seller:

Date:

By: \_\_\_\_\_ Bank

Purchaser:

Date:

Date:

**File Reference Information:**

**Order Number :**

**SL File Number :**

**Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards  
Lead Warning Statement**

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the purchaser(s) with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the purchaser(s) of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**Seller's Disclosure (initial)**

\_\_\_\_\_ (A) Presence of lead-based paint and/or lead-based paint hazards (check one below)

Known lead-based paint and/or lead-based paint hazards are present in the housing(explain)

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

Seller is corporate entity and has no knowledge of lead-based paint and /or lead-based paint hazards in the housing.

\_\_\_\_\_ (B) Records and reports available to the seller (check one below):

Seller has provided the purchaser with all available records and reports pertaining to lead-base paint and/or lead-based paint hazard in the housing (list documents below).

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

Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Purchaser'(s) Acknowledgment (initial)**

\_\_\_\_\_ (C) Purchaser has received copies of all information listed above.

\_\_\_\_\_ (D) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

\_\_\_\_\_ (E) Purchaser has (check one below):

Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards;

**OR**

Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead based paint hazards.

**Agent's Acknowledgment (initial)**

\_\_\_\_\_ (F) Agent has informed the seller of the seller's obligations under the 42 U.S.C. (d) and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

**The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.**

	Seller	Date
Agent	Agent	Date
Purchaser	Purchaser	Date

**File Reference Information:    Order Number:  
SL File Number:**

**ADDENDUM TO CONTRACT OF SALE (Seller Directed State)**

This addendum ("Addendum") is to be made a part of the Contract of Sale (the "Contract of Sale") dated \_\_\_\_\_ between \_\_\_\_\_ Bank (the "Seller") and \_\_\_\_\_ (the "Purchaser(s)") for the property located at \_\_\_\_\_, Sequim, WA 98382-8919 (the "Property").

1. Purchaser(s) and Seller both recognize this addendum as part of the Contract of Sale. In the event any provisions of this addendum conflict in whole or in part with the terms of the contract of sale or any prior addendum or amendment thereto (collectively, the "contract"), the provisions of this addendum shall control and supercedes the Contract of Sale.

2. This Contract is subject to acquisition of the Property by Seller.

3. This Contract is subject to approval and acceptance by Seller's mortgage insurance company and beneficiary, if any.

4. Final acceptance of the contract of sale is subject to Seller's committee approval.

5. Title to the property shall be conveyed by either Special Warranty Deed or Quit Claim Deed, or an equivalent thereof, with covenants against the acts of the grantor. If the title of the property is currently held as leasehold interest, Seller will not transfer into a fee simple interest. The term "Warranty Deed" or "General Warranty Deed" used in conjunction with any other description shall be construed to mean Seller's QUITCLAIM DEED or LIMITED OR SPECIAL WARRANTY DEED. Seller shall elect the means of conveying title. **Seller shall convey REAL PROPERTY ONLY.** Seller shall convey title by means of a Bargain and Sale Deed without covenants (New York), a Special Warranty Deed (New Jersey), a Quitclaim Deed (Massachusetts), or a Grant Deed (California/Hawaii). Seller may also elect, in Seller's sole discretion, to convey title via a Special or Limited Warranty Deed, with covenants of title limited to acts of the Grantor only. In Alabama, Seller shall convey title via a Special Statutory Warranty Deed, subject to all rights of redemption of the foreclosed former mortgagor. In Louisiana, Seller shall convey title via Act of Sale (Deed) without any warranty of title and subject to full waiver of all rights of redhibition. Seller WILL NEVER convey title with General Warranty Covenants.

6. WASHINGTON is a Seller Directed State. Seller is responsible for paying for the Owner's Title Insurance Policy and can choose the title company to perform title and closing services. Seller elects to use \_\_\_\_\_ as its title company. Seller will pay for the Owner's policy and respective escrow/closing costs. Buyer will pay for the Lender's policy charge as required by his/her lender.

7. \_\_\_\_\_ L.P. (\_\_\_\_\_) is the REO Servicing Agent for the Seller. Purchaser is hereby notified that \_\_\_\_\_ has a business relationship with \_\_\_\_\_, a real estate settlement services provider. \_\_\_\_\_ and \_\_\_\_\_ are under common ownership. The Seller may elect to use \_\_\_\_\_ as their settlement service provider for this transaction. Due to \_\_\_\_\_ and \_\_\_\_\_'s relationship, this referral may provide \_\_\_\_\_ a financial or other benefit.

**8. CORPORATE DISCLOSURES**

Seller acquired the Property either as a result of foreclosure proceedings or by acceptance of a deed in lieu of foreclosure or otherwise and that the total purchase price set forth in the Contract may reflect deferred maintenance. Accordingly, Seller is not familiar with the condition of the Property, other than as may be disclosed in the Inspection Report (as hereinafter defined), if any, that has been prepared for the Property. Purchaser(s) acknowledges that there has been no representation(s) by Seller, or any other person acting as Seller's representative and/or Purchaser(s)' representative regarding the condition of the Property, any of the appliances or structural components that may be contained therein, its fitness for general or specific use, or any other matter affecting the Property. If an inspection report has been obtained by or on behalf of Seller or Seller's representative (the "Inspection Report"), such Inspection Report may be provided to Purchaser(s) for Purchaser(s)' information only and shall not be deemed a part of the Contract of Sale. If the Inspection Report has been provided to Purchaser(s), no representation or warranty is made as to the accuracy and completeness of such report.

Neither Seller nor any person acting as Seller's representative has occupied the Property and neither warrants or represents that the Property or any alterations or additions which may have been made to the Property conform to local building codes, zoning requirements or any other applicable laws, rules or regulations.

Purchaser(s) acknowledges that Purchaser(s) has had the opportunity to inspect, examine and make a complete review of the Property prior to the close of escrow of the Contract. Purchaser(s) will rely solely on Purchaser(s)' inspection and review to evaluate the condition of the Property.

Purchaser(s) hereby acknowledges that seller shall not be providing Purchaser(s) with a Real Estate Transfer Disclosure Statement and/or a Certificate of Occupancy with respect to the Property. Purchaser(s) hereby waives any requirement that Seller furnish Purchaser(s) with any such disclosure statement and/or a Certificate of Occupancy and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement and/or a Certificate of Occupancy.

Purchaser(s) acknowledges that it is Purchaser(s)' sole responsibility to obtain inspection reports by qualified professionals on the appliances, structural components, and alterations or additions to the Property and to determine the presence of any toxic or hazardous substances on the Property, including, but not limited to, mold, radon, asbestos and lead paint, that would make it uninhabitable or dangerous to the health of the occupants or otherwise not in compliance with law, or any other factors regarding the condition of the Property about which Purchaser(s) may be concerned.

PROPERTY SHALL BE CONVEYED IN "AS-IS" CONDITION AT TIME OF CLOSING. In the event electrical, plumbing, water and/or heating services are shut down for property preservation or other purposes, Seller will NOT reactivate these systems prior to closing.

Purchaser(s) understands, acknowledges, and agrees that neither seller nor any person acting as seller's representative is making any warranties or representations, either expressed or implied, as to the condition of the property. The property is being conveyed to purchaser(s) in its "as is, where is" condition and "with all faults." It is the right and responsibility of the purchaser(s) to inspect the property and purchaser(s) must satisfy himself/herself as to the condition of the property.

Seller, Seller's agents and Purchaser(s)' agents and Purchaser(s) shall execute a Disclosure Addendum to Contract of Sale form to be provided by Seller's representative. Purchaser(s) shall also execute at closing a Waiver and Release Regarding Property Condition and Purchaser(s) hereby acknowledges receipt of a copy thereof.

Purchaser(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_ Seller(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_

Client Loan Number: \_\_\_\_\_ SL File Number: \_\_\_\_\_

9. Sales Price is: \$\_\_\_\_\_ with \$\_\_\_\_\_ earnest money in the form of GOOD FUNDS. Closing Agent or Title Company approved by Seller shall hold the earnest money in a non-interest bearing account, unless State regulations dictate otherwise.

10. This transaction shall be scheduled to close on or before \_\_\_\_\_ for cash transactions or within 5 calendar days of final loan approval by the lender, whichever is earlier. TIME IS OF THE ESSENCE. In the event this sale/escrow does not close by the scheduled closing date, through no fault of the Seller, the contract is null and void. In the event this sale/escrow does not close by the scheduled closing date, through no fault of the Seller, the Purchaser(s) agree to pay toward Seller's carrying costs the greater of \$100.00 per day or 1/10th of 1% of the purchase price per calendar day. The total of the said sum shall be credited to Seller on the actual date of closing. If the closing is delayed beyond the original scheduled closing date, then Seller reserves the right to further extend, or cancel this contract, and consider it null and void with no further obligation.

11. This contract is a Cash Transaction: YES  or NO . If yes, for a cash transaction, verification of funds to close is to be provided with this addendum to contract of sale, and the earnest money is non-refundable. Should buyer seek financing, contract will be cancelled.

12. This contract is a Mortgage Financing Transaction YES  or NO . If yes, the buyer(s) are to apply for mortgage financing within 3 business days of the seller's execution of contract. Buyer is to furnish the seller a copy of binding written loan commitment from Buyer's lender within 21 days from seller's execution of the contract. Loan approval requirements are to be completed within 10 days for written loan commitment. Seller contributions cannot be used towards Buyer's appraisal costs.

Seller agrees to pay up to but not exceed \$\_\_\_\_\_ for fees and expenses charged to Purchaser(s) at closing by purchaser(s) lender for this transaction. In the event Purchaser(s) fees and expenses are less than the amount stated above, Purchaser will NOT receive a credit for the balance, nor shall any such excess be applied to other costs incurred by Purchaser(s) regarding this transaction.

Amount Seller agrees to pay shall include Lender Pre-Paid, Escrows and Interest.

Amount Seller agrees to pay shall not include Lender Pre-Paid, Escrows and Interest.

Seller agrees to pay up to but not exceed \$\_\_\_\_\_0\_\_\_\_\_ toward Purchaser(s) toward FHA or VA non-allowable purchaser(s) costs.\*

\* If left blank amount shall equal 0 (zero)

Seller agrees to pay up to but not to exceed \$\_\_\_\_\_0\_\_\_\_\_ toward any contract repairs or any lender required repairs.\*

\* If left blank amount shall equal 0 (zero)

Seller will pay up to but not exceed \$\_\_\_\_\_0\_\_\_\_\_ for any home warranty plans.\*

\* If left blank amount shall equal 0 (zero)

13. Seller will pay up to but not exceed \$0.00 for termite report and/or remediation. (For California Assets – termite remediation is defined as only Section 1 repairs)

14. The subject asset may have been built prior to 1978. The "Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards" must be included as part of this contract. By signing this addendum and attached Lead Based Paint Disclosure the purchaser(s) acknowledge that he/she have received a copy of the EPA manual "Protect Your Family from Lead in Your Home."

15. Seller is not hereby conveying any personal property other than as provided in the Contract of Sale and makes no representations or warranties regarding same. Seller shall not provide a Bill of sale for any personal property located on the premises.

16. Purchaser(s) agrees to indemnify Seller and Seller's representatives and fully protect, defend and hold Seller and Seller's representatives harmless from and against any and all claims, liens, losses, damages, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller or the Property for any liens on the Property, any damage to the Property and/or injury to Purchaser(s) or any other persons that may arise from Inspections, repairs, replacements...Purchaser shall indemnify and fully protect, defend and hold Seller its servicers, representatives, agents, attorneys and employees harmless from any and all claims, costs, liens loss, damages, attorney's fees and expenses of every kind and nature, resulting from or arising out of any inspection, repairs, replacements or any other work performed in or upon the premises by Purchaser or its agents, employees, contractors or assigns... In the event any repairs are made at the premises, or any work or material are added to the premises, or the value of the premises is enhanced in any way, then in the event this transaction does not close, all material added to the premises shall become the sole and exclusive property of the Seller, and Seller shall have no liability to Purchaser or any third party for any such material or work done.

17. All prorations, including but not limited to, prorations of any and all taxes, fees, utilities, homeowners or condominium association assessments and dues and any and all other charges against the Property as reflected on the settlement statement executed by the Seller are final. SELLER WILL ONLY PAY OR PRORATE THOSE GOVERNMENT/BETTERMENT ASSESSMENTS THAT ARE A LIEN AND DUE and PAYABLE BY SELLER, ACCORDING TO THE TAXING AUTHORITY, AT OR UPON THE DATE OF CLOSING. BUYER SHALL ASSUME ALL OTHER ASSESSMENTS. No adjustments or payments will be made by Seller post closing.

18. The Purchaser(s) shall not assign its rights under any part of the Contract without Seller's prior written consent.

19. Purchaser(s) shall install new locks on the Property immediately after closing, and purchaser(s) shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorneys fees and expenses of every kind and nature that may be made against Seller as a result of Purchaser(s) failure to install new locks on the Property.

20. Insurance premiums shall not be prorated. Seller's insurance policies shall be cancelled at time of closing. Seller cannot endorse existing insurance policies to purchaser(s). Any proceeds from insurance companies for destruction or damage through no fault of the seller or the purchaser(s) shall be retained by the seller. If destruction occurs during the escrow period, seller may not be willing to renegotiate the terms of the contract.

Purchaser(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_

Seller(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_

Client Loan Number: \_\_\_\_\_

SL File Number: \_\_\_\_\_

21. Seller does not agree to provide building permits. It is purchaser(s)' responsibility to confirm building and safety compliance on the property during the inspection period.

22. ALL INSPECTIONS and remediation from inspections (including but not limited to roof, septic, well, termite, and/or survey) are to be PURCHASER(S)' expense unless specifically negotiated under other provisions. Buyer(s) is/are responsible for inspecting the premises, including all systems and appliances, within ten (10) days of the parties' execution of the purchase and sale agreement, and providing the Seller with written notification of any defects within the same ten (10) day period. Upon receipt of notice of the results of said inspection, within the specified period, the Seller may agree to repair or replace defects, if requested by the Buyer. If the parties cannot agree upon repair or replacement, as requested by the Buyer, the agreement herein is null and void, the deposit monies paid shall be returned to the Buyer, without further recourse to either party. If the Buyer does not obtain and deliver the results of said inspection, to the Seller, within the time period required herein, the Buyer shall forfeit his/her right to void the agreement and shall not be entitled to the return of the deposits paid herein.

23. Purchaser shall take title subject to all existing municipal code and/or ordinance violations, and any lawsuits pending for enforcement thereof.

24. If Purchaser(s) raises any objections to the quality of Seller's title, and title insurance is available from a reputable title insurance company at regular rates containing affirmative coverage for the title objections, then the contract shall remain in full force and Purchaser(s) shall perform pursuant to the terms set forth herein. If affirmative coverage is not obtainable, Seller shall have a minimum of thirty (30) days from the earlier of the closing date or the date upon which Seller receives a copy of a title insurance commitment or a title report within which to resolve title exceptions or defects or other title issues which in any way impede or impair Seller's ability to convey title as required herein. If within such thirty (30) day period, Seller determines that it is unable or unwilling to resolve such matters then the Purchaser(s) (a) may take title in its then state, thereby waiving any title objections, or (b) terminate the contract and receive a refund of any deposit as Purchaser(s) sole and exclusive remedy. Alternatively, in such circumstances Seller may terminate the contract and refund Purchaser(s) deposit, such refund being Purchaser's exclusive remedy for such termination. In the event Seller fails to resolve such issues within the aforesaid thirty (30) day period, it shall be presumed that Seller has determined that it is unable or unwilling to resolve such issues. If title is deemed unmarketable, and the contract is declared null and void, the Seller WILL NOT reimburse the Buyer for the title charges, survey charges (if any), or any charges incident or related to the purchase of the premises.

The Seller DOES NOT agree to Arbitrate or Mediate any disputes or issues that arise pursuant to the contract herein.

25. Occupancy of the Property shall NOT be permitted prior to closing and funding, unless specifically agreed to by Seller in writing and only when Seller's requirements are met and Purchaser(s) signs Seller's Occupancy Agreement.

26. If the Property is located in a post foreclosure area with a redemption period, then Purchaser has been advised and understands that the Property is a foreclosed property and is in a redemption period. Purchaser(s) is advised that the present record owner of the Property or its successor in interest has the right to redeem and/or take possession of the Property at any time prior to the expiration of this redemption period, and that Seller's obligations under this Contract will terminate immediately upon the redemption or the owner taking possession of the Property. Purchaser agrees to hold Seller harmless from all liabilities, losses, costs, charges, expenses and damages of any character whatsoever, including reasonable attorney's fees, sustained by Purchaser by reason of or arising out of the redemption or the owner taking possession of the Property.

27. If the Property is located in an area with post foreclosure ratification/confirmation/committee period, Purchaser(s) acknowledges settlement will not occur until such ratification/confirmation/committee order has been granted by the courts. In the event ratification/confirmation/committee is not granted by the courts, this contract is terminated and Seller will refund Purchaser's deposit, such refund being Purchaser's exclusive remedy for such termination.

28. Seller's insurance is not transferable and will be cancelled at the time of closing. Seller cannot endorse existing insurance policies to Purchaser(s). Any proceeds from insurance companies for destruction or damage through no fault of the Seller or the Purchaser(s) shall be retained by the Seller.

29. Seller will not provide Purchaser(s) or Purchaser(s) Lender a survey. If required by the Purchaser(s) Lender, cost of survey to be at the expense of the Purchaser(s).

30. The Contract shall not be deemed accepted by Seller until Seller's signature is affixed hereon and a fully executed original counterpart or facsimile of the Contract has been delivered to Purchaser(s).

31. Additional Provisions

**Buyer will be responsible for paying \_\_\_\_\_ a \$150 signing fee at closing.**

**Loan application must be made no later than 24 hrs after contract acceptance.**

**Loan approval must be provided no later than 21 days after contract ratification.**

PURCHASER:

Date:

Print Name:

PURCHASER:

Date:

Print Name:

SELLER: \_\_\_\_\_ Bank

Date:

By:

Purchaser(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_

Seller(s) initials: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_ #

Client Loan Number:

SL File Number:

Addendum Seller Directed