

SHORT SALE ORDER SUBMISSION & DOCUMENT PACKAGE

Please complete the property information below and submit the following documents to open a file for a new short sale listing:

- Borrower Authorization to Release Information
- Title Order and Short Sale Agreement
- Borrower Acknowledgement and Agreement
- Copy of your Listing Agreement

We will then contact the Seller directly to obtain all additional documents required for the short sale. List of Documents seller's should start gathering:

- HARDSHIP LETTER (SIGNED & DATED)
- FINANCIAL BREAKDOWN SHEET (SIGNED & DATED)
- PAYSTUBS (1 MONTH)
- OTHER INCOME (2 MONTH)
- BANK STATEMENT (most recent 2 MONTHS ALL PAGES)
- 2 Years of W2'S OR 1099'S
- 2 Years of TAX RETURNS ALL SCEHDULES

CONTRACTS

When you obtain a contract for your short sale listing, please submit the following form and documents:

- Contract Information Sheet
- Copy of fully executed contract, incl. all addendums and disclosures
- Listing MLS Sheet (Broker/Agent Detail Report)
- Buyer Approval Letter or Proof of Funds
- Verification of Escrow (if Supreme Title is not holding Escrow)

ESCROW DEPOSITS

If you wish Supreme Title to hold Escrow then submit the Escrow Deposit Form included in this package together with your Escrow Deposit Check, or indicate if funds are to be wired (contact us for wire instructions to our Escrow Account).

You may submit all orders and documents as follows:

1. Email to ress.shortcutsale@cfl.rr.com
2. Fax to: (321)725-2268
3. Overnight or Priority Mail to:
Supreme Title Closings, LLC
2202 S. Babcock Street, Suite #201
Melbourne, FL 32901

Call us at (321) 725-0115 or email to ress.shortcutsale@cfl.rr.com with any questions or concerns.



Authorization to Release Information

Property Address:

1st Mortgage:

_____ **Balance** _____

Loan/Account Number#:

2nd Mortgage:

_____ **Balance** _____

Loan/Account Number#:

I/We hereby authorize you to release to Supreme Title Closings, LLC and/or their agents (Traci Geach, Tracey Kandell, David Lerer, Christina Villanueva and Bridgett Sutphin) and my realtor: _____; and assigns any and all information that they may require for the negotiation, transfer, reinstatement, or payoff of my loan/account for the above referenced property. "Agents" shall include employees, partners, attorneys and their assistants. They may reproduce this document to acquire reference from more than one source.

Borrower Signature

Social Security Number

Date

Printed Name:

Co-Borrower Signature

Social Security Number

Date

Printed Name:

BPO Contact:

SUPREME TITLE - Title Order and Short Sale Agreement

<i>Seller:</i>	
<i>Current Address:</i>	
<i>Phone:</i>	
<i>Email:</i>	
<i>Property Address:</i>	
<i>Realtor Name:</i>	
<i>Realtor Phone:</i>	
<i>Realtor Email:</i>	

Seller and Seller's REALTOR® request that Supreme Title Closings, LLC ("Supreme Title") represents Seller as Title and Closing Agent in the Short Sale of the Property shown above, subject to acceptance by Supreme Title and the following Terms and Conditions.

1. Seller hereby selects Supreme Title as Seller's Title, Escrow and Closing Agent, and appoints Supreme Title as Seller's exclusive third party short sale processor, as outlined in the Borrower's Acknowledgement and Agreement. Said Borrower's Acknowledgement and Agreement shall be incorporated within this Agreement by reference and are made part of the same.
2. Supreme Title, as a Florida Licensed Title Agency, will perform Short Sale Processing and related activities as part of its activities incident to the issuance of a Title Insurance Policy. Supreme Title is not associated with the government, and our service is not approved by the government or your lender. Even if you accept this offer and use our service, your lender may not agree to change your loan.
3. Seller agrees to provide Supreme Title with all required documentation as set forth in the Supreme Title Check List and to fully cooperate with Supreme Title as required.
4. Supreme Title shall upon receiving and accepting this Title Order, order a title search to identify all current lien holders, and update this search from time to time as required. Supreme Title will furthermore contact all identified lien holders (including but not limited to Lender/s) to advise them of the short sale, and to request a moratorium on collection activities which lien holders may or may not grant.
5. Seller agrees to pay for Supreme Title "Title and Closing Fees" (Title Services Fee), as well as for the Owner's Title Insurance Policy, with the understanding that there will be no out-of-pocket expenditures to Seller, nor will Supreme Title charge any additional Short Sale related fees. All of Supreme Title's fees will in essence be paid for by the Lender by merit of reducing the Lender's net from the transaction. If Lender reduces or disallows some of Supreme Title's fees then that reduction will be borne solely by Supreme Title, and Seller will NOT be required to make any payments to Supreme Title.

6. Supreme Title will perform its considerable services with the understanding that it will be the party performing Title and Closing Services on this transaction, at no out of pocket cost to the Seller and at no cost to the Seller's REALTOR®.
7. **TERMINATION OF THIS AGREEMENT SELLER HAS THE RIGHT TO TERMINATE THIS AGREEMENT AS FOLLOWS** - Seller may terminate this Agreement and cancel this Title Order in writing within 3 days of executing this agreement, without any penalty or obligation whatsoever. Such termination should be submitted via fax to (321) 725-2268 or to Supreme Title at its mailing address at the bottom of this agreement.
8. **ACCEPTANCE BY SUPREME TITLE** - This Title Order and Agreement shall not be valid until it has been accepted by Supreme Title, and a counter signed copy has been either returned to Seller and Seller's REALTOR® via email, or deposited with the US Postal Service to be returned via Postal Mail. The effective date of this Agreement shall be the date it is accepted by Supreme Title.
9. **NO WARRANTIES** - Supreme Title is not making any guarantees or warranties with respect to approval of a Sale and Purchase Agreement by the Lien Holders. Likewise, Seller shall not be liable for any fees to Supreme Title for any services performed if Lender/Lien Holder Approval cannot be obtained for any reason whatsoever.

Should any provisions of this Agreement be found to be invalid or unenforceable then this shall not affect the validity of the remainder of this Agreement.

Agreed to and accepted by the parties:

Seller (1): _____ Date: _____

Seller (2): _____ Date: _____

REALTOR®: _____ Date: _____

Accepted by Supreme Title Closings, LLC

_____ Date: _____

Signature Name/Title

Supreme Title Closings, LLC * 2202 S. Babcock Street, Suite 201, Melbourne, FL 32901
 321-725-0115 * FAX 312-725-2268 * EMAIL: ress.shortcutsale@cfl.rr.com

BORROWERS' ACKNOWLEDGEMENT AND AGREEMENT

I am requesting consideration of a short sale based on financial hardship. I understand that my eligibility for a short sale will depend on a satisfactory analysis by the lending agency. I understand that the standard processing time could be at least 3 months once a contract has been obtained for my property. I understand that if I stop paying my mortgage, I could lose my home and damage my credit rating.

I request that Supreme Title Closings, LLC shall act as my exclusive third-party processor with respect to the property referenced below. I understand that there will be no out of pocket charge to me whatsoever for Supreme Title's services, provided that I select and pay for Supreme Title Closings, LLC as the Title and Closing Agent, the cost of which will be deducted from the Lender's proceeds on the closing statement, i.e. there will be no cost to me out of pocket.

I acknowledge that the financial statement that I will submit in connection with a proposed short sale of the secured property, accurately describes my financial condition. All documentation I present is true, accurate and correct to the best of my knowledge.

I realize that if it is determined that the financial information presented has been misrepresented by me, I could be liable for any and all losses or damages suffered by the lien holder, servicer, Supreme Title, investor, and /or private insurance agency.

I understand that the Lenders may require a valuation of the property based on an interior and exterior inspection. It is agreed that Supreme Title Closings, LLC reserves the right to terminate review of the short sale request if I fail to provide Lender's appraiser or realtor, with such access to the property as deemed necessary by the Lender, or designated appraiser or realtor.

I further understand that it may be necessary for me to provide additional documentation to verify a change in my financial situation, and/or hardship, or the status of the secured property prior to close of the short sale and that such documentation may include re-verification of my financial status at the time of loan origination. I agree that Supreme Title reserves the right to terminate review of a short sale request if I fail to provide all requested documentation.

It is my understanding that the Lender could report any short sale transaction to the IRS as may be required by IRS regulations. It is my responsibility to consult with a tax advisor. I am aware that any and all collection activities, including foreclosure proceedings will continue until an approved short sale has closed, the account has been paid in full, or the default has otherwise been resolved.

Property Address: _____

The above referenced property IS currently occupied IS NOT currently occupied.

Signature (print here)

Date

Signature (print here)

Date

The logo for Supreme Title Closings, LLC. The word "Supreme" is written in a large, red, cursive font. Below it, "Title Closings" is written in a smaller, red, cursive font. At the bottom, "LLC" is written in a small, black, sans-serif font.

SUBMIT THIS FORM WITH FULLY EXECUTED CONTRACT

Is your loan a FHA or VA? _____

Do you have Mortgage Insurance (not Hazard PMI)? _____

Would you be willing to sign a promissory note?

1st Loan Balance: _____ Monthly Payment: _____

2nd Loan Balance: _____ Monthly Payment: _____

3rd Loan Balance: _____ Monthly Payment: _____

Did you borrow any money from the City Bond Money, or Ship Loan?

Are Payments Current: YES or NO

If NO.....

How many payments are you behind? _____

Is your mortgage(s) in a collection status? YES or NO

Collection Company: _____

Phone: _____

Contact Person: _____

Have they requested amount to pay? \$ _____

Have you been served a Lis Pendens from the court? YES or NO

If YES... When? _____

Did you respond to the 20-day summons? _____

Are you currently in a Bankruptcy? YES or NO

If YES... Have you been discharged? YES or NO

Have you ever tried to do a loan modification? YES or NO
If YES... When? _____

How have your property taxes paid?
ESCROWED or PAY THEM SEPARATELY

Are you behind on your tax payments? YES or NO

HOA Information:

Do you have an HOA? YES or NO

If YES, are you behind? YES or NO

By approximately how much? _____

Are you able to bring your HOA current? Yes (or) No

Who is your Management Company?

Name: _____

Phone #: _____

Have you been mailed anything from a law office regarding your HOA?

Listing History: How long as the property been listed? _____

Any repairs need on your home? Please list on separate sheet of paper.

Please provide all information to better assist us with your short sale. All of the documentation is pertinent not only for Supreme Title, but for the bank to decide if you are a good candidate to do a short sale.

HARDSHIP LETTER

The hardship letter is the homeowners' account of what happened; the reason(s) that prevents the current seller (s) from bringing the mortgage(s) current.

Please understand being upside down is not what the bank considers a Hardship. All situations are case by case.

- Must be originated by the Homeowner.
- Must Be True.
- Have to be able to prove the hardship (financial proof, doctor bill).
- Make sure it's clear and concise. SPELL IT OUT FOR THE BANK
- Please type letter, but must physically sign
- Recall all events leading up to the present possible foreclosure.
 1. loss of job
 2. moving for employment reasons
 3. divorce
 4. Adjustable rate mortgage
 5. excessive debt
 6. ill family member
 7. death

Incorporate these specific notes for the lender:

- That they attempted to sell the property
- That this is the highest or only offer that they have had.
- Request that the lender work with you.

Please email short sale packages to: RESS.ShortSale@cfl.rr.com

DOCUMENTS REQUESTED BY LENDER (S)

All lenders have their own specific short sale package however they all require the same information.

- 3rd party authorization giving us your permission to speak on your behalf
- Hardship Letter (Must be typed, BUT must be signed and dated)
- Pay Stubs (covering 60-Days), IF self employed P&L (current 6 MONTHS, signed by seller) must be kept current
- W-2's and/or 1099s (2 YEARS)
- Tax Returns (2 YEARS) business and personal (any and all extensions)
- Business bank statements (all pages most recent covering 120 days)
- Mortgage statements for all mortgage(s)
 - *including private/SHIP loan or HUD proof
- If you are currently renting your home/current leases
- Closing HUD 1 statement (when purchased the home)
- Letter of explanations: Missing documentation, unemployment, large deposits etc.

Please note: We ask you keep this information current, and easily accessible. Due to the volume of short sales the bank gives us limited amount of time to turn around documents. If you receive paperwork from your institution-letters from lawyers please keep us updated on this.

Please Email all short sale documents: RESS.ShortSale@cfl.rr.com