



LOSS MIT SERVICES

860-265-3727 Fax 888-977-1146

8 Enfield Garden Dr

Enfield, CT 06082

Loss Mitigation and Debt Negotiation Services Agreement

This agreement is for Loss Mitigation and Debt Negotiation Services pertaining to the real estate located at: _____ and entered into on this date _____ by and between (Client) _____ Owner of the property and Accredited Home Services, LLC dba Loss Mit Services (LMS in body of contract) 8 Enfield Garden Dr Enfield, CT 06082.

Services; Check One

1. Short Sales LMS has reviewed the Client's mortgage statements and current Financial Statement. Subject to the terms and conditions of this Agreement LMS agrees to provide Short Sale Negotiation Services for the Property listed above, including but not limited to (a) Compiling of the lenders required short sale documentation such as: Estimated HUD-1 settlement statement, Hardship letter, financial statement, tax returns, pay stubs and bank statements (b) Faxing or mailing of the short sale package to the lender(s) (c) All negotiations regarding the purchase price, closing costs, and any possible deficiency or required promissory note (d) Coordination with the real estate agent for the lender's required Broker's Price Opinion (BPO) or appraisal (e) Forwarding to the real estate agent and closing agent of the short sale approval letter, closing instructions and approved estimated HUD-1.

Result to be Achieved: LMS shall use it's best efforts to procurr a short sale approval on the Client's property listed above. There is no gurantee that the Client's lender will accept a short sale on the Client's property. Factors such as the current value of the property, the offer price, the Lender & Investor Guidelines and the Client's Hardship and Current Finances among other factors are reviewed by the Lender(s) when reviewing a short sale offer. The Lender has the final decision.

Individualized Evaluation:

Based on your information, we believe it may be possible to negotiate a short sale with your lender. It will take further investigation and authorization on file with your lender to expand further.

Loan Modifications LMS has reviewed the Client's mortgage statements and current Financial Statement. Subject to the terms and conditions of this Agreement LMS agrees to

provide Loan Modification Services to the Client, including but not limited to (a) Compiling of the lenders required Loan Modification documentation such as: Hardship letter, financial statement, tax returns, pay stubs and bank statements (b) Faxing or mailing of the Loan Modification package to the lender(s) (c) All negotiations regarding terms of the requested modification to the Client's mortgage (d) Coordination of any lender required Broker's Price Opinion (BPO) or appraisal. (e) Forwarding of any approval or counteroffers from the Lender to the Client for final approval.

Result to be Achieved: LMS shall use its best efforts to procure a Loan Modification on the Client's mortgage. There is no guarantee that the Client's lender will agree to a Loan Modification of the Client's mortgage. Factors such as the current value of the property, the Lender & Investor Guidelines and the Client's Hardship and Current Finances among other factors are reviewed by the Lender(s) when reviewing a Loan Modification. The Lender has the final decision.

Individualized Evaluation:

2. Payment and Terms The fee for Loan Modification services is \$500 and is due upon receipt in writing of an accepted Loan Modification by the Client's lender. There is no fee for short sale negotiations to the Client. LMS will seek payment from one or more of the following; The lender(s), the closing attorney, the real estate agents, the buyer.

3. Disclosures

- (a) The Client understands that LMS will attempt to negotiate a short sale or loan modification with the lien-holder(s) on the property and that LMS has not made any promises guarantees or representations about its ability to successfully complete this task.
- (b) The Client understands fully and completely that if the property is facing foreclosure and LMS is not able to negotiate discounted payoffs or a loan modification with the lien-holders, the lien-holders may proceed with foreclosure.
- (c) The Client understands that the lender(s) are not under any obligation to approve a short sale or loan modification. The lender(s) will make their own final decision.
- (d) The Client understands that a short sale may result in a deficiency balance that the lien-holders can choose to pursue or charge off, at which time the sellers will receive an IRS form 1099 which may result in a taxable event. Client understands that they will need to seek advice from a certified tax professional. Client understands that the lender may require terms such as a promissory note, or require the Client to contribute money at closing, as a requirement of a short sale approval. Client will have the final decision and should review the approval with legal counsel at or before closing.
- (e) The Client understands that a short sale may have a negative impact on the Client's credit score.

(f) The Client understands that LMS is not acting on the Clients' behalf as an attorney, accountant, counselor, advisor, consultant, or non-profit agency.

This agreement contains the entire agreement of the parties, and there are no other promises or conditions in any other agreement whether oral or written.

This agreement shall be governed by the laws of the State of _____.

IMPORTANT NOTICE: You may stop doing business with us at any time. You may accept or reject the offer of mortgage assistance we obtain from your lender [or servicer]. If you reject the offer, you do not have to pay us. If you accept the offer, you will have to pay us \$0.00 for our short sale services (we will collect payment from other 3rd parties such as your real estate agent or closing attorney) or \$500 for our loan modification services. Loss Mit Services 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. If you stop paying your mortgage, you could lose your home and damage your credit rating.

Debtor's three-day right to cancel

If you wish to cancel this contract, you may cancel by mailing a written notice by certified or registered mail to 8 Enfield Garden Dr Enfield, CT 06082. The notice shall state that you do not wish to be bound by this contract and must be delivered or mailed before midnight on the third business day after you sign this contract.

Signatures

You should read and understand this agreement. It is a legal and binding contract.

Client/Property Owner

Signature _____

Printed Name _____

Date _____

Client/Property Owner

Signature _____

Printed Name _____

Date _____

Loss Mit Services

Signature _____

Date _____