



SHORT SALE APPROVAL CONTINGENCY



Special provisions attached to and hereby made a part thereof, the Contract dated _____
 on Lot _____, Block _____, Subdivision Delancey Lofts,
 located at 1701 Kalorama Rd, NW #313 WDC 20009 between
 (Purchasers) _____
 and (Sellers) Scott Muchow

This Agreement is contingent upon Seller's receipt of written consent from all existing secured lender and lien holders no later than 5:00 PM *90 Days from date above* to reduce respective loan balances by an amount sufficient to permit the proceeds from the sale of the Property without additional funds from Seller, to pay the existing balances, taxes, settlement charges, commissions, closing costs, seller credits to the buyer, if any, and other customary charges arising from the settlement of the property. If Seller fails to give Buyer written notice of all existing lenders' consent by the above date, either Seller or Buyer may cancel this Agreement in writing. Seller shall reasonably cooperate with existing secured lenders and lien holders in the short payoff process. Buyer and Seller understand that Lenders and lien holders are not obligated to accept a short payoff, and may accept other offers, and the listing will remain active in MRIS, and that the Seller, the Buyer and Brokers do not have control over the process or the ultimate decision. *Seller is further informed that a short pay may create credit, and/or legal problems and taxable income to the Seller.* Seller may present to the lender and lien holders any additional offers that are received on the Property. *Seller is advised to seek advice from an attorney, Certified Public Accountant, Tax Attorney or other expert regarding potential consequences of a short payoff and short sale.* The settlement shall occur at Michaels Title & Escrow, LLC.

Seller

Purchaser

Seller

Purchaser



THIS NOTICE IS REQUIRED BY LAW AND IS NOT A CONTRACT.
THIS DISCLOSURE DOES NOT CREATE A BROKERAGE RELATIONSHIP.

Disclosure of Brokerage Relationship District of Columbia

Prior to providing specific real estate assistance, District of Columbia law requires that a licensee disclose to any party who the licensee does NOT represent the identity of the party to the proposed transaction which the licensee does represent. Even though a licensee may not represent you, that licensee must still treat you honestly in the transaction.

We, the undersigned Buyer(s)/Tenant(s) or Seller(s)/Landlord(s) acknowledge receipt of this Disclosure, and understand we are NOT represented by the licensee identified below.

Lance Horsley, SP98358979 and Long & Foster Real Estate, Inc.

(Licensee & License #)

(Brokerage Firm)

The licensee and brokerage firm named above represent the following party in the real estate transaction:

- Seller(s)/Landlord(s) (The licensee has entered into a written listing agreement with the seller(s) or landlord(s) or is acting as a sub-agent of the listing broker.)
- Buyer(s)/Tenant(s) (The licensee has entered into a written agency agreement with the buyer/tenant.)
- Designated Agent of the Buyer(s)/Tenant(s) or Seller(s)/Landlord(s)
(Both the buyers and sellers have previously consented to "Designated Agency", and the licensee listed above is indicating the parties represented.)

Acknowledged _____ Date _____

Acknowledged _____ Date _____

Name of Person(s): _____
I certify on this date that I, the real estate agent, have delivered a copy of this disclosure to the person(s) identified above.

Signed (Licensee) _____

Date _____



LF232L





Inclusions/Exclusions Attachment to Listing Agreement Disclosure and/or Addendum

Property Address: 1701 Kalorama Road, NW #313 Washington, DC 20009

PART I. Inclusions/Exclusions Disclosure

Personal Property and Fixtures: The Property includes the following personal property and fixtures: A) Any existing built-in heating and central air conditioning equipment, plumbing and lighting fixtures, sump pump, attic and exhaust fans, storm windows, storm doors, screens, installed wall-to-wall carpeting, window shades, blinds, window treatment hardware, smoke and heat detectors, TV antennas, exterior trees and shrubs. Unless otherwise agreed to in writing, all surface or wall mounted electronic components/devices DO NOT convey. B) The items marked YES below are currently installed or offered. If more than one of an item convey, the number of items is noted.

| Yes | No | # | Items | Yes | No | # | Items | Yes | No | # | Items |
|-------------------------------------|--------------------------|---|-----------------------|-------------------------------------|--------------------------|---|-------------------------|-------------------------------------|--------------------------|---|------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | | Alarm System | <input type="checkbox"/> | <input type="checkbox"/> | | Freezer | <input type="checkbox"/> | <input type="checkbox"/> | | Satellite Dish |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Built-in Microwave | <input type="checkbox"/> | <input type="checkbox"/> | | Furnace Humidifier | <input type="checkbox"/> | <input type="checkbox"/> | | Storage Shed |
| <input type="checkbox"/> | <input type="checkbox"/> | | Ceiling Fan | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Garage Opener | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Stove or Range |
| <input type="checkbox"/> | <input type="checkbox"/> | | Central Vacuum | <input type="checkbox"/> | <input type="checkbox"/> | | w/ remote | <input type="checkbox"/> | <input type="checkbox"/> | | Trash Compactor |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Clothes Dryer | <input type="checkbox"/> | <input type="checkbox"/> | | Gas Log | <input type="checkbox"/> | <input type="checkbox"/> | | Wall Oven |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Clothes Washer | <input type="checkbox"/> | <input type="checkbox"/> | | Hot Tub, Equip. & Cover | <input type="checkbox"/> | <input type="checkbox"/> | | Water Treatment System |
| <input type="checkbox"/> | <input type="checkbox"/> | | Cooktop | <input type="checkbox"/> | <input type="checkbox"/> | | Intercom | <input type="checkbox"/> | <input type="checkbox"/> | | Window A/C Unit |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Dishwasher | <input type="checkbox"/> | <input type="checkbox"/> | | Playground Equipment | <input type="checkbox"/> | <input type="checkbox"/> | | Window Fan |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Disposer | <input type="checkbox"/> | <input type="checkbox"/> | | Pool, Equip. & Cover | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Window Treatments |
| <input type="checkbox"/> | <input type="checkbox"/> | | Electronic Air Filter | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Refrigerator | <input type="checkbox"/> | <input type="checkbox"/> | | Wood Stove |
| <input type="checkbox"/> | <input type="checkbox"/> | | Fireplace Screen/Door | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | w/ ice maker | | | | |

OTHER

AS IS ITEMS

Seller does not warrant the condition or working order of the following items and/or systems:

LEASED ITEMS

Any leased items, systems or service contracts (including, but not limited to, fuel tanks, water treatment systems, lawn contracts, security system monitoring, and satellite contracts) DO NOT CONVEY absent an express written agreement by Purchaser and Seller. The following is a list of the leased items within the Property:

Seller certifies that Seller has completed this checklist disclosing what conveys with the property and gives permission to make this information available to prospective buyers.

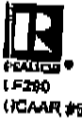
Seller Scott Muchow Date 5.05.2009 Seller _____ Date _____

PART II. Inclusions/Exclusions Addendum

The Contract of Sale dated _____ between Seller Scott Muchow and Buyer _____ is hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

The parties agree that Part I of this Addendum shall replace and supersede the provisions of the Inclusions/Exclusions paragraph of the MAR Residential Contract of Sale or the Personal Property Fixtures and Utilities paragraph of the Regional Sales Contract as applicable.

Seller Scott Muchow Date _____ Buyer _____ Date _____
Seller _____ Date _____ Buyer _____ Date _____



SELLER'S PROPERTY CONDITION STATEMENT For Washington, DC

Property Address: 1701 Kwojama Road, NW #313 Washington, DC 20009

Is the property included in a:

- condominium association? Yes No
- cooperative? Yes No
- homeowners association with mandatory participation and fee? Yes No

If this is a sale of a condominium unit or cooperative unit, or in a homeowners association, this disclosure form provides information only as to the unit (as defined in the governing documents of the association) or lot (as defined in the covenants applicable to the lot), and not as to any common elements, common areas or other areas outside of the unit or lot.

Purpose of Statement: This Statement is a disclosure by the Seller of the defects or information actually known by the Seller concerning the property. In compliance with the District of Columbia Residential Real Property Seller Disclosure Act. Unless otherwise advised, the Seller does not possess an expertise in construction, architecture, engineering, or any other specific area related to the construction of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. THIS STATEMENT IS NOT A WARRANTY OF ANY KIND BY THE SELLER OR BY ANY AGENT REPRESENTING THE SELLER IN THIS TRANSACTION, AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THE BUYER MAY WISH TO OBTAIN.

Seller Disclosure: The Seller discloses the following information with the knowledge that, even though this is not a warranty, the Seller specifically makes the following statements based on the seller's actual knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's agent is required to provide a copy to the Buyer or the agent of the Buyer. The Seller authorizes its agent (s) to provide a copy of this statement to any prospective buyer or agent of such prospective buyer in connection with any actual or anticipated sale of property. The following are statements made solely by the Seller and are not the statements of the Seller's agent (s), if any. This information is a disclosure only and is not intended to be a part of any contract between Buyer and Seller.

The seller(s) completing this disclosure statement have owned the property from FEB 06 to PRESENT
The seller(s) completing this disclosure have occupied the residence from FEB 06 to SEP. 08

A. Structural Conditions

1. Roof roof is a common element maintained by condominium or cooperative (no further roof disclosure required).

Age of Roof 0-5 years 5-10 years 10-15 years 15+ years Unknown
Does the seller have actual knowledge of any current leaks or evidence of moisture from roof?
 Yes No If yes, comments: _____

Does the seller have actual knowledge of any existing fire retardant treated plywood?
 Yes No If yes, comments: _____

2. Fireplace/Chimney(s)

Does the seller have actual knowledge of any defects in the working order of the fireplaces?
 Yes No No fireplace(s)
If yes, comments: _____

Does the seller know when the chimney(s) and/or flue were last inspected and/or serviced?
 Yes No No chimneys or flues
If yes, when were they last serviced or inspected? _____

This is the required Seller's Disclosure Statement approved by the Washington, DC Board of Real Estate.

3. **Basement**

Does the seller have actual knowledge of any current leaks or evidence of moisture in the basement?

Yes No Not Applicable

If yes, comments: _____

Does the seller have actual knowledge of any structural defects in the foundation?

Yes No

If yes, comments: _____

4. **Walls and floors**

Does the seller have actual knowledge of any structural defects in walls or floors?

Yes No

If yes, comments: _____

5. **Insulation**

Does the seller have actual knowledge of presence of urea formaldehyde foam insulation?

Yes No

If yes, comments: _____

6. **Windows**

Does the seller have actual knowledge of any windows not in normal working order?

Yes No

If yes, comments: _____

B. Operating Condition of Property Systems

1. **Heating System** heating system is a common element maintained by condominium or cooperative (no further disclosure on heating system required).

Type of system Forced Air Radiator Heat Pump

Electric baseboard Other

Heating Fuel Natural Gas Electric Oil Other

Age of system 0-5 years 5-10 years 10-15 years Unknown

Does the seller have actual knowledge that heat is not supplied to any finished rooms?

Yes No

If yes, comments: _____

Does the seller have actual knowledge of any defects in the heating system?

Yes No

If yes, comments: _____

Does the heating system include:

Humidifier Yes No Unknown

Electronic air filter Yes No Unknown

If installed, does the seller have actual knowledge of any defects with the humidifier and electronic filter?

Yes No Not Applicable

If no, comments: _____

2. **Air Conditioning System** air conditioning is a common element maintained by condominium or cooperative (no further disclosure on air conditioning system required).

Type of system: Central AC Heat Pump Window/wall units

Other Not Applicable

Air Conditioning Fuel Natural Gas Electric Oil Other

Age of system 0-5 years 5-10 years 10-15 years Unknown

This is the required Seller's Disclosure Statement approved by the Washington, DC Board of Real Estate.

If central AC, does the seller have actual knowledge that cooling is not supplied to any finished rooms? Yes No Not Applicable

If yes, comments: _____
Does the seller have actual knowledge of any problems or defects in the cooling system? Yes No Not Applicable

If yes, comments: _____

3. **Plumbing System**

Type of system: Copper Galvanized Plastic Polybutelene Unknown
Water Supply: Public Well
Sewage Disposal Public Well
Water Heater Fuel Natural Gas Electric Oil Other
Does the seller have actual knowledge of any defects with the plumbing system? Yes No

If yes, comments: _____

4. **Electrical System**

Does the seller have actual knowledge of any defects in the electrical system, including the electrical fuses, circuit breakers, outlets, or wiring? Yes No

If yes, comments: _____

C. **Appliances**

Does the seller have actual knowledge of any defects with the following appliances?

- | | | | |
|------------------------|------------------------------|-----------------------------|---|
| Range/Oven | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Dishwasher | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Refrigerator | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Range hood/fan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Microwave oven | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Garbage Disposal | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Sump Pump | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Trash compactor | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| TV antenna/controls | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Central vacuum | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Ceiling fan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Attic fan | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Sauna/Hot tub | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Pool heater & equip. | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Security System | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Intercom System | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Garage door opener | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| & remote controls | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Lawn sprinkler system | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Water treatment system | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Smoke Detectors | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Carbon Monoxide | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Detectors | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Other Fixtures | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |
| Or Appliances | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Not Applicable |

If yes to any of the above, describe defects: _____

This is the required Seller's Disclosure Statement approved by the Washington, DC Board of Real Estate.

D. Exterior/Environmental Issues

1. Exterior Drainage

Does the seller have actual knowledge of any problem with drainage on the property?

Yes No

If yes, comments: _____

2. Damage to property

Does the seller have actual knowledge whether the property has previously been damaged by:

Fire Yes No

Wind Yes No

Flooding Yes No

If yes, comments: _____

3. Wood destroying insects or rodents:

Does the seller have actual knowledge of any infestation or treatment for infestations?

Yes No

If yes, comments: _____
Does the seller have actual knowledge of any prior damage or repairs due to a previous infestation?

Yes No

If yes, comments: _____

4. Does the seller have actual knowledge of any substances, materials or environmental hazards (including but not limited to asbestos, radon gas, lead based paint, underground storage tanks, formaldehyde, contaminated soil, or other contamination) on or affecting the property?

Yes No

If yes, comments: _____

5. Does the seller have actual knowledge of any zoning violations, nonconforming uses, violation of building restrictions or setback requirements, or any recorded or unrecorded easement, except for utilities, on or affecting the property?

Yes No

If yes, comments: _____

6. Does the seller have actual knowledge that this property is a DC Landmark, included in a designated historic district or is designated a historic property?

Yes No

If yes, comments: _____

7. Has the property been cited for a violation of any historic preservation law or regulation during your ownership?

Yes No

If yes, comments: _____


This is the required Seller's Disclosure Statement approved by the Washington, DC Board of Real Estate.

8. Does the seller have actual knowledge if an facade easement or a conservation easement has been placed on the property?

Yes No

If yes, comments:

The seller(s) certifies that the information in this statement is true and correct to the best of their knowledge as known on the date of signature.



Seller

5.05.2009

Date

Seller

Date

Buyer(s) have read and acknowledge receipt of this statement and acknowledge that this statement is made based upon the seller's actual knowledge as of the above date. This disclosure is not a substitute for any inspections or warranties which the buyer(s) may wish to obtain. This disclosure is NOT a statement, representation, or warranty by any of the seller's agents or any sub-agents as to the presence or absence of any condition, defect or malfunction or as to the nature of any condition, defect or malfunction.

Buyer

Date

Buyer

Date



Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards SALES

For the sale of Property at: 1701 Kalorama Road, NW #313 Washington, DC 20009
Property Address

I. SELLER REPRESENTS AND WARRANTS TO LONG & FOSTER, INTENDING THAT SUCH BE RELIED UPON REGARDING THE ABOVE PROPERTY, THAT (check Seller initial ONE of the following) (initial S/J/M if none constructed):

- S/J/M Property (all portions) was constructed after January 1, 1978. (If initialed, complete section V only.)
- Property (any portion) was constructed before January 1, 1978. (If initialed, complete all sections.) Year Constructed: 2005
- Seller is unable to represent and warrant the age of the property. (If initialed, complete all sections.)

SELLER AGREES TO COMPLY WITH REQUIREMENTS OF THE FEDERAL RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT OF 1992.

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 buyer with any information or lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

II. Seller's Disclosure (each Seller complete items 'a' and 'b' below)

a. Presence of lead-based paint and/or lead-based paint hazards (initial and complete (i) or (ii) below):

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

(ii) SJM Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing

b. Records and reports available to the Seller (initial and complete (i) or (ii) below):

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

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

III. Purchaser's Acknowledgment (each Purchaser initial and complete items c, d, e and f below)

c. Purchaser has read the Lead Warning Statement above.

d. Purchaser has received copies of all information listed above. (if none listed, check here.)

e. Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

f. Purchaser has (each Purchaser initial (i) or (ii) below):

(i) 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.

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

IV. Agent's Acknowledgment (initial item 'g' below)

g. LSH Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4052d and is aware of his/her responsibility to ensure compliance.

V. Certification of Accuracy

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

[Signature] J. 05. 2009
Seller Date

Purchaser Date

[Signature] 5/4/09
Agent Date

Purchaser Date

[Signature]
Agent Date

Agent Date





Office: Friendship Heights
Address: 5101 Wisconsin Avenue NW
Washington, DC 20016
Phone: (202) 364-5200

SHORT SALE CONTINGENCY ADDENDUM TO SALES CONTRACT

This addendum to the sales contract ("Contract") dated _____ between _____ ("Buyer") and _____ ("Seller") for the purchase and sale of Property known as: _____, DC _____ ("Property").

1. DEFINITION

Buyer and Seller recognize that this transaction may result in a "Short Sale." A Short Sale occurs when the Seller's proceeds are less than necessary to pay off the outstanding balance of liens secured by the Property. Examples of such liens include a mortgage, deed of trust, home equity line of credit, tax claims, HOA/condo fees, and judgments. As such, this Contract is contingent upon approval by the lienholder(s) ("Seller's Creditors") to accept the net proceeds of the sale as full payment for the underlying debt.

2. SHORT SALE APPROVAL

- A. Seller must provide Buyer with written evidence of approval from Seller's Creditors by _____ ("Short Sale Deadline"). If Seller has not delivered written evidence of Seller's Creditors' approval by the Short Sale Deadline, this contingency will continue until Buyer, at Buyer's option, delivers Notice to Seller of Buyer's intent to void the Contract. If Buyer Delivers such Notice, this Contract will become void on the third business day following Delivery of Buyer's Notice unless prior to that date the Seller Delivers written evidence of approval by Seller's Creditors to the Buyer.
- B. Seller agrees to work diligently to obtain short sale approval and authorizes the listing agent to notify Buyer or Buyer's agent of any updates
- C. Buyer acknowledges that the approval process is at the discretion of Seller's Creditors and that Seller cannot guarantee the timeframe or approval by Seller's Creditors.
- D. Buyer and Seller acknowledge that the approval of Seller's Creditors may not be finalized until settlement.
- E. At anytime, if Seller receives a written rejection of the short sale from Seller's Creditors and delivers a copy of the written rejection to Buyer, this Contract will become void.

3. TIMEFRAMES FOR INSPECTIONS, APPRAISAL, AND FINANCING CONTINGENCIES

If different from the underlying Contract, the following timeframes supersede corresponding terms contained in the underlying Contract.

A. Timeframes for all inspections referenced in this Contract, if applicable, shall be measured from:

- Date of contract ratification or acceptance, as applicable OR Date Seller delivers written evidence of Seller's Creditors' approval to Buyer

B. Timeframes for Appraisal Contingency, if applicable, shall be measured from:

- Date of contract ratification or acceptance, as applicable OR Date Seller delivers written evidence of Seller's Creditors' approval to Buyer

C. Timeframes for Financing Contingency, if applicable, shall be measured from:

- Date of contract ratification or acceptance, as applicable OR Date Seller delivers written evidence of Seller's Creditors' approval to Buyer



4. SETTLEMENT DATE

If specified, the following timeframe will supersede the Settlement Date contained in the underlying Contract.

+ Settlement will take place _____ days after the Date Seller delivers written evidence of Seller's Creditors' approval to Buyer.

5. ACKNOWLEDGMENT

Buyer and Seller acknowledge that neither the Listing Broker nor the Buyer's Broker/Cooperating Broker/Subagent, as applicable, represent the Seller's Creditors. The parties further acknowledge that neither broker is providing legal, tax, or financial advice.

6. CREDITOR REVIEW OF CONTRACTS

As a condition of approving any proposed Short Sale, Seller's Creditors may require that Seller continue to market the Property even after the Buyer and Seller have agreed to the terms of this proposed sales Contract. This could result in significant delays or even cancellation of this Contract.

7. BACK-UP CONTRACT

+ If checked, this Contract is a back-up to another contract dated _____ between the Seller and _____ as the Buyer. This Contract becomes the primary contract immediately upon written Notice from the Seller that the other contract is void. Buyer may void this back-up Contract at any time by Delivering Notice to the Seller prior to Delivery of Notice from the Seller that this Contract has become the primary contract. If the other contract settles, this Contract will become void. The rights and obligations of the parties under the primary contract are superior to the rights and obligations of the parties to this back-up Contract.

8. EARNEST MONEY DEPOSIT

A. Earnest Money Deposit shall be deposited upon:
(Option 8A is not available in Maryland due to state regulations requiring the timely deposit of funds.)

+ Contract ratification or acceptance, as applicable OR Approval of short sale by Seller's Creditors

B. Timeframe for Additional Deposit as provided in the Contract, if any, shall be measured from:

+ Date of Contract ratification or acceptance, as applicable Date Seller delivers written evidence of Seller's Creditors' approval to Buyer.

Seller Date

Buyer Date

Seller Date

Buyer Date



Short Sale Addendum to Sales Contract
(For use in Montgomery County and Washington, DC)

The Contract of Sale dated _____, Address _____
City _____, State **DC** Zip _____
between Seller _____
and Buyer _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in this Contract.

1. DEFINITION: A Short Sale occurs when the Seller's net proceeds of sale are insufficient to pay off the liens on the Property and the Seller is unable to bring sufficient funds to settlement to satisfy the holders of the liens (Creditors). As such, Seller must receive approval from Creditors to accept Seller's net proceeds of sale in exchange for releasing the liens ("Written Approvals").

2. ACKNOWLEDGMENTS:

- A. The process of obtaining Written Approvals is at the discretion of Creditors; Seller cannot guarantee the timeframe or outcomes.
- B. Written Approvals may not be finalized until the Settlement Date.
- C. Any expenses incurred by Buyer will not be reimbursed in the event contract becomes void.
- D. As a condition of Written Approvals, Creditors may require modification of contract terms previously agreed to by Buyer and Seller.
- E. Creditors may require that Seller continue to market property after Contract Ratification.
- F. Brokers and Agents do not represent Creditors.

3. SHORT SALE CONTINGENCY: This contract is contingent until 9:00 p.m. on the _____ day after Date of Ratification ("Deadline") for Seller to obtain and Deliver Written Approvals to Buyer.

In the event the Seller has not Delivered all Written Approvals to Buyer by the Deadline, this contingency shall continue unless:

- A. Buyer at Buyer's option, prior to Seller's Delivery of the Written Approvals, may give Notice to Seller declaring the Contract void. If Buyer Delivers said Notice, Seller must deliver all Written Approvals by 9:00 p.m. on the third day following Notice or this Contract shall become void.
- B. If Seller is unable to obtain Written Approvals by the Deadline, Seller may at any time thereafter give Notice declaring this Contract void.

Seller _____ Date _____

Buyer _____ Date _____

Seller _____ Date _____

Buyer _____ Date _____



LF543

©2008, The Greater Capital Area Association of REALTORS® Inc.

This recommended form is the property of the Greater Capital Area Association of REALTORS® Inc. and is for use by members only.

