

WOLF PROPERTIES, INC.

Real Estate Professionals

170 Gravesend Neck Rd., Brooklyn N.Y. 11223

718.382.9653

wolfprop.com

SHORT SALE DOCUMENT CHECKLIST

Dear Client,

Please provide the following information as soon as possible so I may begin negotiations with your lender(s) on the short sale of your property. Included with this package are the letter of Authorization and a Foreclosure Disclaimer to be signed by any individual on the mortgage.

To start we will need:

1. A copy of your most recent mortgage statement for each loan on the property or lender letter specifying loan account numbers and telephone contracts for Loss Mitigation department.
2. A signed listing agreement from your realtor. (if the property is not listed we will list it or provide a realtor if the property is out of our coverage area)
3. A signed copy of the Letter of Authorization and the Foreclosure Disclaimer (included)
4. A copy of your filed tax returns for the last (2) tax years. (each borrower)
5. A signed Hardship Letter (a brief letter in your own words, outlining the facts associated with the hardship that caused your current situation).
6. Any liens, violations, judgments, unpaid water / taxes, etc. **must be disclosed!**

After the short sale is initiated, we will need:

7. Proof of income for the last 30+ days. Copies of your pay stubs, a letter from your employer stating monthly income, a 3 month P&L sheet if you own a business. If unemployed, a letter stating that you have not worked and are not receiving benefits or a statement showing the benefit you receive. (for each borrower)
8. Copies of your last (2) months bank statements. Must be 2 months prior to this month. (for each borrower)

Every 30 days, proof of income and Bank Statements must be updated. Fax / email them immediately to my office so the file can be updated as quickly as possible. Any delays in providing any of this information can prolong or even cause the file to be declined!

Please contact me with any questions you may have.

Vincent Salino / Wolf Properties Inc.

718-382-9653 (Office)

718-382-3384 (Fax)

vsalino@wolfprop.com



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BROOKLYN NEW YORK MULTIPLE LISTING SERVICE, INC. LISTING AGREEMENT FOR PROPERTY

28 Village Road North, Brooklyn, New York 11223

Commission for the Sale, Lease or Management of Property shall be negotiated between the Listing Broker and the Seller.

EMPLOYMENT

1. In consideration of the Brokers expertise, experience and knowledge as well as the Broker's efforts to market the subject property, the used of the service and facilities of the Broker's office and the Broker offering Agency to other Brokers participating in the Multiple Listing Service of BROOKLYN, NEW YORK (hereinafter "MLS") the undersigned owner grants the Broker an EXCLUSIVE RIGHT TO SELL the property known as:

_____.

The listing expires at midnight on _____.

The broker employed by this agreement is an agent of the owner.

2. In the event owner signs a binder/contract of sale during the term of this employment agreement, the parties agree that the above expiration date shall be extended until the time that said contract of sale is fully performed or until such time as said contract fails to be performed either by its terms or because of the default of the buyer. Nothing herein contained is intended to reduce the term of this agreement.
3. The owner authorizes the Broker to appoint the participants of the MLS, as Agents of the Broker with respect to the performance of this agreement. The Broker shall appoint any other Agents or deal with any other Real Estate Brokers only when the Broker believes such appointment is in the owners best interest. The owner shall be advised of all such appointments of Brokers not affiliated with the MLS and may object to such appointment. All such advice and objections shall be written by notice.

REPRESENTATIONS OF BROKER

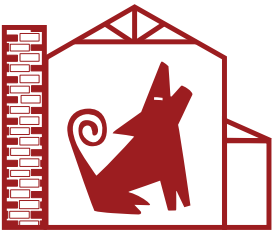
4. That in consideration of this EXCLUSIVE RIGHT OF SALE, Broker agrees:
 - a. To submit this listing to the MLS for distribution within two (2) business days of the Owner signing this Contract.
 - b. To use due diligence in procuring a purchaser for the above-described property.

REPRESENTATIONS OF OWNER

5. That in consideration of the obligations of the broker, Owner agrees:
 - a. That Owner warrants and certifies, to the best of his knowledge that all of the record title holders of the subject property, or their duly authorized agents, have signed this Contract in the space provided below and that there are no other signatures required on behalf of the Owner in order to grant Broker the exclusive right to sell said Property.
 - b. That Owner shall immediately refer to Broker all inquiries pertaining to the sale and purchase of said Property.
 - c. That during the term of this Contract Broker shall have access to the Property and to the building or buildings on said Property for the purpose of showing the same at all reasonable hours by the Broker or his agent, and should the Property be occupied by persons other than the Owner, Owner agrees to notify the person(s) of the Broker's right to access, and Owner shall be responsible for the actions of any tenant or other persons in possession of the Property in permitting the Broker reasonable access to the Property.
 - d. That during the term of this Contract, Broker may place "For Sale" signs on the Property, unless said signs are prohibited by governmental authorities or matters of public record, in which case Owner agrees to notify Broker of said prohibited ordinance or restriction.
 - e. That this Property is offered to any person without regard to age, race, color, religion, creed, sex or national or ethnic origin.
 - f. The broker (or sub agents) may take and use photos of subject property for purpose of public and private display as a form of marketing subject property.

PRICE OF SALE AND COMMISSION AMOUNT

6. The price at which said property is to be offered is \$ _____ dollars.
The owner hereby agrees to pay the broker a Commission of _____ under any of the following circumstances.



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WHEN COMMISSION IS EARNED

7. (a) When their Broker brings about a buyer ready, willing and able to buy on terms set forth above; or (b) when the broker brings about a buyer ready, willing and able to buy at another price or on other terms to which the owner agrees or consents either verbally or in writing; or (c) when the broker is procuring cause of sale consummated between the owner and the purchaser, or (d) if the owner finds a buyer for the property during the term of this agreement; or (e) if another Broker, not a Sub-Agent, finds a buyer during the term of this agreement. The owner agrees and understands that the success of an Agent in accomplishing result is the same as the Broker. Compensation to Brokers Agent _____ Buyers Agent _____ is _____ % of agreed to commission. The owner(s) agrees and understands that should they employ any other Broker to sell, rent or exchange or otherwise dispose of the above property or any part thereof, and should said Broker be successful during the term of this agreement or should they personally sell, rent, exchange or otherwise dispose of the above property or any part thereof that they will be liable to the undersigned Broker for the amount of the commission set forth in this agreement.

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DISCLOSURE BY OWNER OF PROPERTY DEFECTS

Owner specifically acknowledges and understands that where Owner knows of facts materially affecting the value of desirability of the Property, whether said facts are readily observable or not readily observable, the Owner is under a duty to disclose said facts to the Buyer and to the Broker. If owner knows of said facts, he shall set them forth in writing under the "Special Clauses" provision or below or by written document attached to this Exclusive Right of Sale Listing Contract and presented upon execution of this Contract. Owner has fully reviewed this Contract and the information relative to said Property (as shown in the listing information above and / or the attached listing information sheet) and Owner warrants, to the best of his knowledge, the accuracy of said information. Owner agrees to indemnify and save harmless Broker and those relying thereon for damages resulting from the inaccuracy of said information and from Owner's failure to disclose any facts materially affecting the value of desirability of the Property.

ARBITRATION

8. The merits of any dispute arising under or in connection with this agreement shall be determined by arbitration before an arbitrator in the county of New York, State of New York pursuant to the commercial arbitration rules then in effect with the American Arbitration Association. Judgment upon the award rendered may be entered in any court of competent jurisdiction.

IF YOU SIGN A SECOND EXCLUSIVE AGREEMENT DURING THE TIME OF THIS EXCLUSIVE AGREEMENT YOU MAY BE LIABLE FOR BOTH LISTING BROKERS COMMISSIONS

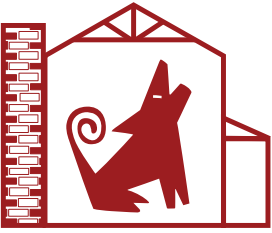
OWNER: _____ ADDRESS: _____
(Signature of Owner)

OWNER: _____ PHONE: RES: _____ OFFICE: _____
(Signature of Owner)

DATE: _____ BROKER: _____

LISTING SALESPERSON: _____ ADDRESS: _____

BROKERS SIGNATURE: _____ PHONE: _____



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PRIVACY REQUEST FORM

Date: _____

To Whom It May Concern:

I, _____ owner of property located at _____ have been advised that not publishing my phone number on the printed listing could interfere with the sale of my home. However, its my wish to keep this information private.

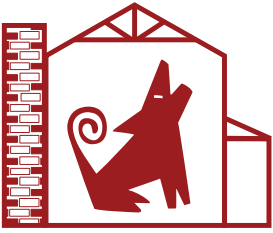
I understand that this must be verified by the Multiple Listing Service.

My home phone number is _____; my business number is _____

The best time to call me from Monday through Friday, from 9:00am to 5:00pm is _____.

Owner's Signature

Owner's Signature



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FORECLOSURE DISCLAIMER

I the undersigned, acknowledge that it has been disclosed to me that every attempt will be made to successfully market my property in order to save my home from foreclosure. In the event of a short sale on my property, I understand there is no guarantee that the lender beneficiary on my property will approve a payment for less than the full amount due on the loan.

Furthermore, I understand that I am unlikely to receive any cash compensation from this transaction.

I further have been advised that there may be tax ramifications associated with saving my home from foreclosure auction, including but not limited to, the issuance of an IRS tax form 1099 for any shortfall of the mortgage debt.

As licensed real estate professionals, specializing in mitigating foreclosure losses, we disclose that we are not attorneys or certified public accountants and I understand that I have been advised to consult with any of these professionals with regard to any specific questions I may have relative to these areas of expertise.

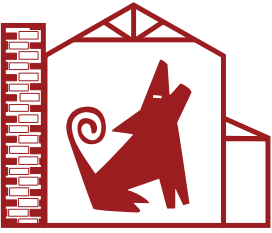
And, although every effort will be made to obtain full releases / payoff status of my loan, the listing agent cannot guarantee that there will be no possibility of lender instigated judgment against me of any loan deficiency.

I also understand that the listing agent and / or their associates may be a bidder in the eventuality that my property does go to foreclosure sale and, if successful, may ultimately resell the property for a profit.

I further understand that the listing agent and / or their associates may become the listing agent for the beneficiary / investor or other new owner, if the property goes to foreclosure sale and is sold.

Owner's Name

Date



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LETTER OF AUTHORIZATION

Property and Mortgage Information

To: 1st Mortgage _____

Re: 1st Mortgage Account Number _____

To: 2nd Mortgage _____

Re: 2ndMortgage Account Number _____

Property & Borrower / Homeowner Information

Property Address: _____

City: _____ State: _____ Zip Code: _____

Property Owner(s) Name: _____

Primary Borrower SSN: _____

Co-Borrower SSN: _____

To Whom it May Concern:

I, _____, and _____
(Borrower / Co-Borrower)

I herewith give the above referenced mortgage holder / lender, attorney, servicer, and / or insurer of the mortgage loan or credit card debt referenced above permission to speak with and disclose financial record pertaining to the loan or debt to Vincent Salino of Wolf Properties and or each of their respective assigns, associates, employees or agents. A facsimile copy of this document may serve with all of the rights and legalities as an original. Accordingly, I agree to indemnify and hold harmless, Vincent Salino of Wolf Properties and or each of their respective assigns, associates, employees or agents from any liability for actions taken by the lender or as a result of this contemplated short sale transaction.

Signed Borrower

Date

Signed Co-Borrower

Date