

CO-BROKERAGE TERMS AND CONDITIONS

It is understood by the parties that any purchase contract for the Property will be contingent upon Seller's lender (s) approving of a "short sale", entailing discounted loan payoff(s). The gross commission set forth herein is subject to approval of Seller's lender(s) and reasonable reduction if such lender(s) so requires. In the event said lender(s) requires reduction of the gross commission, compensation offered to cooperating brokers is to be 40% of the gross commission approved by lender. A cash buyer or pre-approved mortgage is required. If financing is used buyer must provide a pre-approval letter from a lending/financial institution. This property is being sold "as-is". All offers should be submitted on the FARBAR "AS-IS" sales contract accompanied with the Addendum To Sales Contract Short Sale, any offers not following this format will not be tendered to the lender and will be rejected and returned to the buyer's agent as an incomplete offer.