

GSS TITLE – SHORT SALE ORDER SUBMISSION & DOCUMENT PACKAGE

Dear Listing Agent:

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.

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
- Copy of Comparables Report or CMA
- Listing MLS History Printout
- Listing MLS Sheet (Broker/Agent Detail Report)
- Buyer Approval Letter or Proof of Funds
- Verification of Escrow (if GSS Title is not holding Escrow)

ESCROW DEPOSITS

If you wish GSS 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 orders@GSS-Title.com
2. Fax to: (941) 914-9522
3. Upload at <http://orders.gss-title.com>
4. Overnight or Priority Mail to:

GSS Title LLC
1990 Main Street, Suite 750
Sarasota, FL 34236

Call us at (941) 914-9520 or email to orders@gss-title.com with any questions or concerns.

Authorization to Release Information

1st Mortgage: _____

Loan/Account Number#: _____

Lender Phone Number _____ Fax: _____

2nd Mortgage: _____

Loan/Account Number#: _____

Lender Phone Number _____ Fax: _____

3rd Mortgage: _____

Loan/Account Number#: _____

Lender Phone Number _____ Fax: _____

Property Address: _____

I/We hereby authorize you to release to GSS Title, LLC and/or their agents 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:

GSS Title Order and Short Sale Agreement

Name of party placing order (Seller): _____

Seller's Address: _____

Seller Phone: _____ Seller Email: _____

Property Address: _____

Seller's REALTOR® Information

REALTOR® Name: _____ Company: _____

REALTOR® Phone: _____ Email: _____

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

1. Seller hereby selects GSS as Seller's Title, Escrow and Closing Agent, and appoints GSS 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. GSS, as a Licensed Title Agent, will perform Short Sale Processing and related activities as part of its activities incident to the issuance of a Title Insurance Policy.
3. Seller agrees to provide GSS with all required documentation as set forth in the GSS Check List and to fully cooperate with GSS as required.
4. GSS 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. GSS 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 GSS Title and Closing Fees, as well as for the Owner's Title Insurance Policy, with the understanding that there will be no out-of-pocket expenditures to Seller. All of GSS'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 GSS's fees then that reduction will be borne solely by GSS, and Seller will NOT be required to make any payments to GSS.
6. GSS 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®. That being said, should Seller agree to a sale of the property whereby another party is selected as Title and Closing Agent, then a loss mitigation fee in the amount of \$1,495 shall be due to GSS at Closing.

7. Should Seller decide to take the Property off the market, or decide to terminate this Agreement prior to obtaining a fully executed Sale and Purchase Contract, then a \$495 Loss Mitigation and Processing Fee shall be due and payable to GSS, in payment of services actually performed by GSS, namely setting up the file on GSS's system, verifying documents, performing title search and examination and contacting lien holders.

8. TERMINATION OF THIS AGREEMENT

SELLER HAS THE RIGHT TO TERMINATE THIS AGREEMENT AS FOLLOWS:

- a. 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 (941) 914-9522 or to GSS at its mailing address at the bottom of this agreement.
- b. Seller may terminate this Agreement and cancel this Title Order in writing PRIOR to obtaining an executed Sale and Purchase Agreement for the Property, and a \$495 fee shall be due and payable as set forth in Section (7).

9. ACCEPTANCE BY GSS

This Title Order and Agreement shall not be valid until it has been accepted by GSS, 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 GSS.

10. NO WARRANTIES

GSS 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 GSS for any services performed if Lender/Lien Holder Approval cannot be obtained for any reason whatsoever.

11. 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/s: _____ Date: _____
(All Sellers must sign)

Seller's REALTOR®: _____ Date: _____

Accepted by GSS Title LLC

Signature Name/Title Date: _____

GSS Title LLC, 1990 Main Street, Ste 750, Sarasota, FL 34236 – Tel: (941) 914-9520

SUBMIT THIS FORM WITH FULLY EXECUTED CONTRACT, NOT WITH OFFER

CONTRACT INFORMATION SHEET

Property Address: _____ MLS # _____

Buyer's Name: _____

Seller's Name: _____

Contract Price: \$ _____ List Price: \$ _____

Contract Effective Date: _____ Lender Approval Deadline: _____ Closing Date: _____

Initial Escrow Deposit: \$ _____ Additional Escrow Deposit: \$ _____

Listing Office: _____

Agent(s): _____ Commission: _____ %

Listing Side: Professional Fee \$ _____ To Be Paid: Seller* List Agent

Selling Office : _____

Agent (s): _____ Commission: ³ _____ %

Professional Fee \$ _____ To Be Paid: Buyer* Selling Agent

Be sure closing agent is notified of the professional fee to be charged to Buyer/Seller

CO-AGENT NAME: _____

COMPLETE THE FOLLOWING WHEN A REFERRAL IS DUE

REFERRAL ON: LISTING SIDE SELLING SIDE

REFERRAL DUE: (_____ %) \$ _____

AGENT GETTING REFERRAL: _____

COMPANY: _____ PHONE: _____

ADDRESS: Street: _____

City: _____ State: _____ Zip: _____

REAL ESTATE COMPANY TAX ID# _____

ESCROW DEPOSIT

Trade #:

- 1) **Checks put into escrow must clear the bank before GSS Title LLC can issue either a return check or a check for closing.**
- 2) **If closing is to be within two weeks of check being turned in, please request a cashier's check or a wire transfer.**

AGENT _____ TODAY'S DATE _____

PROPERTY ADDRESS _____

SELLER _____

BUYER _____

CONTRACT AMOUNT \$ _____ CLOSING DATE _____

INITIAL DEPOSIT IN THE AMOUNT OF \$ _____

Attached

Being wired

Transferred (Buyer authorization and Release of Deposit [if applicable] must be attached)

ADDITIONAL DEPOSIT IN THE AMOUNT OF \$ _____ IS DUE ON _____

ADDITIONAL DEPOSIT IN THE AMOUNT OF \$ _____

Attached

Being wired

A COPY OF THE FOLLOWING DOCUMENTS IS TO BE ATTACHED TO THIS FORM WITH INITIAL DEPOSIT IF NOT ALREADY ON FILE:

- 1) **Copy of Fully Executed Contract with ALL Addendums and Disclosures**
- 2) **Title Order and/or Short Sale Agreement**