**AFFIDAVIT OF “ARM’S LENGTH TRANSACTION”**

STATE OF NORTH CAROLINA

COUNTY OF

All Parties to the contract on the premises dated \_\_\_\_\_ /\_\_\_\_\_\_/\_\_\_\_\_\_:

Property address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Hereby affirm that this is an “Arm’s Length Transaction” and that no party to this contract is a family member, business associate, or share a business interest with the mortgagee. Further, there are no hidden terms or special understandings between the seller or buyer or their agents or Mortgagee.

The Buyers and Sellers nor their Agents have any agreements written or implied that will allow the Seller to remain in the property as renters or regain ownership of said property at anytime after the execution of this short sale transaction. None of the parties shall receive any proceeds from this transaction except the sales commission.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Seller) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Seller’s Agent) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print Name and Company

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Buyer) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Seller) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Buyer’s Agent) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print and Company

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Buyer) Date

Loan number: \_\_\_\_\_\_- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Buyers: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Property Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_/\_\_\_/\_\_\_

This Addendum to Contract is entered into and is effective as of \_\_\_/\_\_\_/\_\_\_ by and between, Sellers, Buyers and Broker (hereinafter referred to as “the Parties”) and shall be deemed to amend, modify, and supplement that certain Contract Dated \_\_\_/\_\_\_/\_\_\_ by and between Sellers and Buyers (the “Contract”).

**NOW, THEREFORE**, in consideration of the mutual benefits to be derived from this Addendum and of the representations, warranties, conditions and promises hereinafter acknowledged, Sellers, Buyers and Broker hereby agree as follows:

The Parties acknowledge and agree that the Subject Property is being sold in an “as is” condition.

The Parties agree that the Seller may cancel this agreement prior to the ending date of the contract period without advance notice to the Broker, and without payment of a commission or any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder.

The Parties agree that the acceptance of Short Sale is contingent upon the approval of Wells Fargo Home Mortgage, FHA, VA government agencies, any investor, and/or mortgage insurance companies.

The Parties agree that under no circumstances will the sales contract be assignable. The Parties agree to execute all documents and papers necessary in connection with Closing and Closing to take place on or before 30 Days after Wells Fargo approval.

This Parties agree that this Addendum together with the Sale Contract shall constitute the entire and sole agreement between the Parties with respect to the sale of the subject property and supersedes any prior agreements, negotiations, understandings, or other matters whether oral or written, with respect to the subject matter hereof. No alternations, modification, or waiver of any provision hereof shall be valid unless in writing and signed by the Parties hereto.

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the date first written above.

Seller Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_

Seller Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_

Buyer Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_

Buyer Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_

Broker / Agent Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_

**Closing date extension**

All parties agree to close within 30 days of written approval from the investors and Wells Fargo. This document also extends the contract acceptance date to within 15 days from the investors’ approval.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_ Seller: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_ Seller: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_ Buyer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_ Buyer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_ Broker: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_ Broker: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_