



CONSULTING AGREEMENT REGARDING LENDER FILING ONLY

1). Parties. This Loss Mitigation consulting agreement ("Agreement") is made by and between **AFFINITY REALTY** ("Consultant") and _____ ("Owner", whether or not there is more than one owner) regarding the following property:

_____, California ("Property").

Owner represents and warrants that all persons and entities with the Property are signing this Agreement.

2). Mailing Address for Notices. The name and address of the consultant cancellation is to be mailed is as follows:

Affinity Realty
2501 Cherry Ave #135.
Signal Hill Ca. 90755

3). Date of Signing by Owner. The date Owner signed this Agreement is _____ 200__, which is also the effective date of this Agreement.

4). Nature of Services.

a. The exact nature of the services to be provided by Consultant are services limited to the following: as a one on one consultation, a financial assessment, and the collection of pertinent data from borrower and compiling data into a Lender Package (as determined in Consultant's sole discretion) that will be ready for filing with the loss mitigation department/home retention department of one or more (in Consultant's sole discretion) lenders secured by the Property ("Lender," whether or not there is more than one lender). The data to be collected for Lender Package may include all or some of the following depending on the situation and Consultant's sole discretion:

- i. income/expense worksheet;
- ii. creditor list;
- iii. hardship letter/proof of hardship;
- iv. proof of income (paystubs, bank statements, business records, rental agreements etc);
- v. tax return copies;
- vi. letters from mortgage servicers (Notices of Default/Notices of Sale);
- vii. mortgage notes/statements;
- viii. current property value data;
- ix. equity information for;
- x. utility bills;
- xi. insurance declarations.

Initials of owner(s): _____

b. These are the only service consultant will be providing pursuant to this Agreement. Owner acknowledges that Consultant has not represented that Consultant will provide any other services, **Owner agrees that these services are fully performed when Consultant presents Owner with the completed Lender Package,**

c. After these services are performed, Owner and Consultant may or may not sign a written agreement where Consultant provides follow-up services regarding the documents sent to the Lender. Neither Owner nor Consultant has any obligation to sign such an agreement, though, Owner has the right to sign such an agreement with any person or entity **other than** Consultant or to not sign such an agreement at all.

Total Amount and Terms of Compensation: The total amount Owner will pay to Consultant is

Two Thousand Dollars \$2,000.00. This amount includes any copying costs, fax costs, and any cost for pulling a credit report for Owner and any co-signers on the loan(s). Owner agrees the fee specified in this contract is reasonable. **"Required Disclosures "**: a.) *Fees in this agreement is not fixed by California law, Fees are set or established by each Broker individually, b.) The Owner is compensating the Consultant which is licensed by the California Department of Real Estate for services that the Owner may be able to obtain at no charge from a housing counselor or by contacting the Lender(s) directly.*

5). Acknowledgment that Owner Will Likely Need to Pay Arrearages: Owner understands and acknowledges that if Lender agrees to modify or refinance the loan(s), Lender may require Owner to pay up to forty percent (40%) of any payments that are in arrears, and that it is Owner's responsibility to save the money needed and have it available for payment if a loan workout is to succeed. Owner also understands and acknowledges that Lender may require a higher percentage of arrearages to be paid, and/or may charge fees for the loan workout.

6). Acknowledgment by Owner of No Guarantees: Owner understands and acknowledges that:

- a. There is no guarantee that the Lender will agree to modify or refinance the loan(s).
- b. Despite Consultant's services, foreclosure of the Property may still occur.
- c. Owner's failure to provide the amounts that Lender requires as payment on any arrearages or as any fee will terminate any loan workout.
- d. Owner's failure to provide information and documents to Consultant in a timely fashion may well result in no loan workout occurring.

7). Acknowledgment by Owner of Possible Tax Consequences: Owner understands and acknowledges that in accordance with IRS Pub 544, "Sales and Other Disposition of Assets", (available at www.irs.gov/publications/p544/index.html if there is a loan workout Consultant believes that Owner will realize ordinary income equal to any canceled debt unless the cancellation is intended as a gift or Owner is determined by the lender to be insolvent or bankrupt, although Consultant is not rendering advice regarding this. Consultant does not provide any tax advice. Owner should consult Owner's tax preparer, accountant or any professional tax advisor regarding the possible tax effects of this agreement.

Initials of owner(s): _____

8). Notices of Default. Owner agrees to immediately give Consultant a copy of any notice of default regarding the Property that has already been recorded or that is subsequently recorded.

9). Contact With Lender, Owner agrees to give Consultant all loan number and Lender contact information that Owner has or later acquires regarding all loans secured by the Property. Owner further agrees to not contact any Lender or allow others to contact any Lender during the period when Consultant is attempting to obtain any loan workout regarding the Property, unless Consultant gives prior written permission. Owner agrees to notify Consultant immediately if any Lender contacts Owner.

10). Bankruptcy. Owner represents and warrants that Owner is not currently in bankruptcy, and Owner agrees to immediately inform Consultant if any owner enters bankruptcy.

11). Transfers. Owner represents and warrants that the owners signing this Agreement are the sole owners of the Property, and Owner agrees not to transfer any interest in the Property to any other person or entity without the prior written approval of Consultant.

12). Providing Documents. In order to allow Consultant sufficient time to work on Owner's behalf, within twenty-four (24) hours of execution of this Agreement – and also within twenty-four (24) hours after receiving any request for information -- Owner agrees to provide all information requested by Consultant.

13). Inspection. Within twenty-four (24) hours of an oral or written request by Consultant, Owner will provide Consultant and Lender and their agents, contractors, insurance inspectors, home inspectors, etc. with access to the inside and outside of the Property.

14). General Provisions

a. Whole Agreement: This Agreement contains the entire understanding of the parties concerning its subject matter and supersedes all prior oral and written agreements, understandings, commitments, representations and practices between the parties concerning its subject matter. This Agreement also supersedes any oral representations made simultaneously with its signing, and each party represents and warrants that it is not relying on any oral representations in signing this Agreement.

b. Authority: The undersigned each warrant that he/she has full legal authority to sign for his/her respective party and that such party is lawfully empowered to enter into this Agreement.

c. Successors: Except as may be otherwise specified in this Agreement, this Agreement will inure to the benefit of and be binding on any successors or assigns of the parties.

d. Invalidity: If any portion of this Agreement is found to be invalid, then the narrowest segment possible of that portion shall be held to be excised from this Agreement, and the remainder of this Agreement will continue in full force and effect. In this event the arbitrator(s) and/or the Court is hereby requested by the parties to replace the legally invalid provisions of the Agreement with legally valid provisions which will, from an economic viewpoint, most nearly and fairly approach the eliminated provisions.

Initials of owner(s): _____

e. Modification and Waiver: This Agreement may not be modified except by a writing signed by the parties, No waiver of this Agreement will be effective unless made by a signed writing. No waiver will be a continuing waiver unless so stated in a signed writing.

f. Force Majeure: No party shall be liable for any default due to any act of God, natural disaster, war, act of terrorism, strike, lockout, industrial action, fire, flood, drought, earthquake, storm or other event beyond the reasonable control of that party

g. Necessary Acts: Each party agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

h. Governing Law: This Agreement shall be governed by and interpreted under the laws of the State of California, excluding its conflicts-of-law-provisions. Performance under this Agreement is deemed to be taking place in **Long Beach, California.**

i. Jurisdiction Venue: Any litigation or arbitration arising from or relating to this Agreement shall be brought exclusively in the jurisdiction and in the venue proper for an individual residing in **Long Beach, California** and the parties agree that any action relating to, or arising out of this Agreement shall be instituted and prosecuted only in that jurisdiction and in that venue. The parties hereby expressly waive any right to a change in jurisdiction and any and all objections to such jurisdiction and venue.

j. Attorneys' fees: In any litigation or arbitration relating to or arising out of this Agreement, the prevailing party will be entitled to costs and attorneys' fees.

k. Counterparts: This Agreement may be executed in counterparts and by faxed or scanned and emailed signatures, and each counterpart shall be considered a duplicate original of the parties' Agreement.

l. Construction: Each party and/or the respective attorneys of each party, has carefully reviewed, or has had an opportunity to review, this Agreement. Accordingly, the parties agree that the normal **rule** of construction that any ambiguities are to be resolved against the drafting party shall not be utilized in the interpretation of this Agreement.

m. Headings: Readings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

By signing below, the Owner is agreeing to the above **terms** and conditions. Owner also acknowledges that he she has had the opportunity to review and discuss the merits and risks of entering into the agreement with tax, legal and other counsel that Owner has deemed advisable.

Print Owner's Name

Print Owner's Name

Owner's Signature

Owner's Signature

(Date)

(Date)

Initials of owner(s): _____



NOTICE REQUIRED BY CALIFORNIA LAW

AFFINITY REALTY or anyone working for him or her CANNOT:

- (1) Take any money from you if you are in foreclosure, until *AFFINITY REALTY* has completely finished doing everything he or she said he or she would do; and
- (2) Ask you to sign or have you sign any lien, deed of trust, or deed.

Important Notice to Owner:

YOU, THE OWNER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION; SEE THE ATTA NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.

Intending to be legally bound and confirming receipt of a copy of this Agreement and the attached notice of cancellation, the Owner signs as follows:

(Owner's signature)

(Date)

(Owner's signature)

(Date)

Consultant:

**AFFINITY REALTY
DRE License 01264916
Phone: (562) 685-8159
Fax: (866) 507-4426**

By: _____

Initials of owner(s): _____



NOTICE OF CANCELLATION

_____ (Enter date of transaction)

(Date)

You may cancel this transaction, without any penalty or obligation, within three business days from the above date.

To cancel this transaction, mail or deliver a signed and dated copy of this cancellation notice, or any other written notice, or send a telegram

To: *AFFINITYREALTY* (Name of Loss Mitigation Consultant)

At: 2501 Cherry Ave Suite 135 Signal Hill Ca. 90755 (Consultant's place of business)

Phone: (562) 673-1136

Fax: (866) 507-4426

NOT LATER THAN MIDNIGHT OF _____ (Date)

(This date may not be any sooner than the third business day after the day on which the Owner signs the Agreement. "Business day" means any calendar day except Sunday, or the following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans' Day, Thanksgiving Day, and Christmas Day.)

I hereby cancel this transaction

(Owner's signature)

(Date)

(Owner's signature)

(Date)

Initials of owner(s): _____



NOTICE OF CANCELLATION

_____ (Enter date of transaction)

(Date)

You may cancel this transaction, without any penalty or obligation, within three business days from the above date.

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Phone: (562) 673-1136

Fax: (866) 507-4426

NOT LATER THAN MIDNIGHT OF _____ (Date)

(This date may not be any sooner than the third business day after the day on which the Owner signs the Agreement. "Business day" means any calendar day except Sunday, or the following business holidays: New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans' Day, Thanksgiving Day, and Christmas Day.)

I hereby cancel this transaction

(Owner's signature)

(Date)

(Owner's signature)

(Date)

Initials of owner(s): _____
