

# *Winged Foot Title, LLC.*

## *Short Sale Orchestration Agreement*

This agreement letter will set your and your client's expectations appropriately. Please read the following carefully and initial where requested to acknowledge your agreement. These services are defined and proscribed by state law and by the business considerations involved within this agreement.

1. \_\_\_\_\_ (Initials). I, \_\_\_\_\_, am the listing agent of the subject property, \_\_\_\_\_.
2. \_\_\_\_\_ (Initials). I acknowledge that Winged Foot Title, LLC (WFT) will assist in the orchestration of the release of the mortgage lien that encumbers the subject property. WFT's assistance will include: providing an introductory package to homeowners detailing the exact requirements of their lender(s); collecting and compiling the required documents from homeowners; assembling, labeling and preparing the homeowners' short sale package to send to their lender(s); submitting the required documents to lender(s); weekly calls to lender(s) to monitor status of and motivate the short sale process; providing weekly updates to listing agents via email so that they may keep anxious buyers and buyers' agents up to date; hosting online access to file notes and documentation; sending monthly reminders to homeowners to update pay history and bank statements.
3. \_\_\_\_\_ (Initials). I acknowledge that Florida state law prohibits WFT from providing the services described above unless WFT has been selected by the parties as the title insurance agency responsible for the issuance of title insurance for the subject transaction; and that WFT's provision of the above services are necessary incidents to the issuance of title insurance.
4. \_\_\_\_\_ (Initials). I acknowledge that WFT and its staff can not provide legal advice to any party involved in the transaction. Legal advice is understood to include: opinions or advice related to the terms of any short sale approval; opinions or advice with respect to any and all foreclosure litigation, including how to respond to court papers, etc.; opinions or advice to the homeowners/borrowers regarding their decision to attempt a short sale compared to "walking away" or other pre-foreclosure options; and that I have advised my clients that the effects of a short sale may be significant and that they should consult the appropriate professional (e.g., attorney, CPA) for advice thereon.
5. \_\_\_\_\_ (Initials). I certify that I will respond within 24 hours to requests from WFT for information and documentation; and that said 24 hour period is driven by lenders' demands for immediate turnaround of requested items.
6. \_\_\_\_\_ (Initials). I acknowledge that I am content and satisfied with the fact that WFT Short Sale Specialists will call the subject property's lienholders at least once per week to monitor the status of and motivate the short sale process; that I am encouraged to supplement WFT's efforts with calls or communication of my own; and that I will share with WFT the information derived from those communications in a timely fashion.
7. \_\_\_\_\_ (Initials). I acknowledge that I am content and satisfied with the fact that WFT will update me on the status of the short sale process once per week via email; that I will not request a "status update" in between those weekly updates [Please note that this is not because we don't want to hear from you; but rather, because WFT Short Sale Specialists spend such an inordinate amount of time on the phone with lenders and processing the related paperwork, unscheduled interruptions prevent them from accomplishing scheduled tasks]; and that I will be responsible for updating buyers and their agents based on the weekly updates from WFT.
8. \_\_\_\_\_ (Initials). I understand that WFT will not close any short sale transaction in contradiction of the terms of the short sale approval letters.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by Real Estate Agent /Broker Agent and Winged Foot Title, LLC

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[REBroker1Agent], Listing Agent	Chris Black, for Winged Foot Title, LLC