

BORROWER AUTHORIZATION AND RELEASE

PROPERTY ADDRESS: _____

I/We hereby authorize: **Lyndel Dion, Tina Smith, Connie Lemoine and Nicole Shambre**
Title Management Agency of Arizona
 Please email forms to shortsales@tmaaz.com
 21300 N John Wayne Parkway #120-5
 Maricopa, AZ 85239
 Office: 520-233-2244 — FAX 602-926-0356

AND (please contact Agent below for BPO)

_____ (Realtor) with (company) _____

Phone: _____ Fax: _____

to request, obtain and verify any and all mortgage loan information including, but not limited to loan payoffs, arrearage, reinstatement amounts as well as financial history to include any and all fees. The information obtained is to be used for the purpose of facilitating the resolution of my foreclosure/delinquency(s).

Signature
 Name: _____ Date: _____
 Home Phone: _____ Cell Phone: _____
 Fax Number: _____ Email: _____

Signature
 Name: _____ Date: _____
 Home Phone: _____ Cell Phone: _____
 Fax Number: _____ Email: _____

Borrowers Authorization Expiration Date: _____

Existing Loan — 1st:
 Loan Number: _____
 Lender: _____
 Phone Number(s): _____

Existing Loan — 2nd:
 Loan Number: _____
 Lender: _____
 Phone Number(s): _____

Existing Loan — 3rd:
 Loan Number: _____
 Lender: _____
 Phone Number(s): _____

HOA Mgmt Co: _____ **Phone:** _____
2nd HOA Mgmt Co: _____ **Phone:** _____

Other Liens/Judgment Information: _____

**DISCLOSURE
AND CONSENT FOR SHORT SALE PROCESSING PROGRAM**

PROPERTY ADDRESS: _____

SELLERS: _____

1. The advantage of Velocity Short Sale is to avoid a foreclosure and short sale your property. We will attempt to work with the mortgage companies that are involved in the short sale process with us to release their Deed of Trust as well as forgiveness of the deficiency, certain costs such as attorney fees, court costs and other costs might be avoided.
2. It is important to note that even if Velocity Short Sales is able to obtain from your mortgage company(s) the approval for a short sale, which means they will allow the sale of the home for less than what you owe on the mortgage, there may still be a balance due under the terms of the original note to the mortgage company(s). Velocity Short Sales cannot guarantee that the mortgage company(s) involved will not enforce any remaining balances on their note. Our objective is to obtain a release of your Deed of Trust in order to allow you to sell your property and avoid foreclosure.
3. Prior to any short sale approval being finalized with any mortgage company all terms and conditions of the short sale will be submitted to the sellers for approval of such terms.
4. Velocity Short Sales or their representatives make no representations or warranties regarding the underlying debt secured by neither the property, nor the effect which any release of the Deed of trust might have on the underlying debt. The seller is advised to seek legal counsel to determine these effects, if any.
5. I have read this document and I understand that my lender may not agree to a short sale and I hold Velocity Short Sales and their representatives harmless and not liable for any loss directly or indirectly incurred should my property still end up in foreclosure.
6. I also understand that once foreclosure proceedings commence that I still have the right as the mortgagor, to cure any deficiencies on my mortgage at any time prior to the foreclosure sale by contacting the mortgage company or the attorney for the mortgage company and paying the required deficiencies and costs. After the foreclosure sale date has occurred my rights will be governed by the foreclosure laws of that state which is my responsibility to inquire with the foreclosing attorney as to those rights and wheater or not I have a redemptive right.
7. I acknowledge and fully understand that should there be a foreclosure proceeding commenced or should the property proceed to an actual foreclosure sale, it is my responsibility to seek legal counsel for a complete understanding of my rights and liabilities.

Signature

Date

Signature

Date



Title Management Agency of Arizona LLC

Velocity Short Sales™

Description of the Short Sale Process

Short Sale Service

Complete Short Sale Processing - From listing to closing, we will help prepare your clients for a short sale, provide a preliminary title search, submit file, monitors trustee sale dates and can request postponement, follow up and obtain a Short Sale Approval. NO COST TO YOU AS THE AGENT...We get paid when you get paid at Closing! Let Us assist you in the process...

Velocity Short Sale Process

1. At the time of listing the client signs authorization and disclosure and consent for us to speak to the bank on their behalf and receives a checklist of the documents the bank will require.
2. We will assist in answering any questions that may arise as the client completes the short sale package.
3. Once we receive all the necessary documents we perform a complete Title and Lien search at our expense.
4. We create a preliminary closing statement to reflect all payoffs and liens associated with the transaction.
5. Submit package including preliminary closing statement to the bank. Every document submitted to the bank is stamped with the loan number to ensure accuracy.
6. From there, we have a unique calendar and task system that promotes follow up calls at least once a week so that our team of processors makes sure the file is moving forward and the bank has all the necessary documents they will require to obtain a final short sale approval.
7. Once we have the final short sale approval the escrow Officer prepares the final HUD for approval as required from the short sale approval letter.
8. Velocity Short Sales process is complete UNLESS the approved offer withdraws OR extensions on the approval date are needed.

Velocity Short Sales™

Documents Required for Short-Sale Processing

NOTE: Due to lender requirements, we cannot begin processing your file until ALL documents from the Listing Agent and Seller have been received.

***Please be advised that the Lender(s) may have their own Borrower Authorization and/or Financial Analysis/Statement that must be used. Title Management's Short Sale Department (Velocity Short Sales™) will forward these forms to you if applicable.**

Listing Agent:

- MLS Listing Printout
- Listing Agreement
- Purchase Contract — when offer is received
- Copy of Executed POA (if applicable)

Seller:

- Signed Borrower Authorization
- Signed Short Sale Disclosure
- Hardship Letter explaining reason for delinquency and why the borrower feels they need relief from the mortgage.
- Up to Date Financial Statement OR Budget Worksheet
- Copies of Statements/payment coupons from all mortgages and HOA contact information
- Copy of any letters received from payoff lenders regarding delinquency
- Copy of last 2 consecutive months Bank Statements
- Copy of last 2 years Federal Tax Returns/W-2's
- Copy of last 2 consecutive pay stubs or evidence of income for all jobs held or pay received by each borrower or letter explaining why this cannot be provided (unemployed).
- PLEASE NOTE:** If the loan is an FHA LOAN, FHA Form 90045 "Approval to Participate..." will be required. Please contact your **Velocity Short Sales** representative for the required form.

* These forms do not pertain if this is a Bank of America non government loan.

MONTHLY BUDGET DISCLOSURE TO MORTGAGE LENDER

Borrower #1: _____

Borrower #2: _____

Property Address: _____

Number of persons in home over 18 years old working: _____

Number of persons in home over 18 years old NOT working: _____

Number of persons in the home UNDER 18 years old: _____

TOTAL Number or persons in household: _____

INCOME

Monthly NET income - Borrower #1 /Job #1	\$
Monthly NET income - Borrower #1/Job #2	\$
Monthly NET income - Borrower #2/Job #1	\$
Monthly NET income - Borrower #2/Job #2	\$
TOTAL MONTHLY NET INCOME	\$

DEBTS

Groceries	\$
Day Care	\$
Electricity	\$
Home Phone	\$
Cell Phone	\$
Car Payment #1	\$
Car Payment #2	\$
Auto Insurance Total	\$
Gas & Auto Maintenance	\$
Student Loan Payments)	\$
Credit card #1 balance: \$ _____	
Credit Card #1 Minimum Payment	\$
Credit card #2 balance: \$ _____	
Credit Card #2 Minimum Payment	\$
Credit card #3 balance: \$ _____	
Credit Card #3 Minimum Payment	\$
Credit card #4 balance: \$ _____	
Credit Card #4 Minimum Payment	\$
Credit card #5 balance: \$ _____	
Credit Card #5 Minimum Payment	\$
Credit card #6 balance: \$ _____	
Credit Card #6 Minimum Payment	\$
HOA Payments	\$
Water/Sewer/Trash	\$
Health Insurance	\$
Life Insurance	\$
Cable TV/Internet	\$
Miscellaneous Expenses:	
Court Ordered Child Support Payments	\$
IRS/State Tax Payments	\$
Other: _____	\$
TOTAL MONTHLY EXPENSES	\$

AMOUNT LEFT OVER FOR MOTGAGE PAYMENT	\$
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Signed

Date

Signed

Date