

## DISCLOSURE / ACKNOWLEDGEMENTS

### Regarding Real Estate Transaction

This document serves as an explanation and disclosure regarding The Property located at \_\_\_\_\_  
 \_\_\_\_\_ and concerning its transfer and conveyance from  
 \_\_\_\_\_ (Seller) to \_\_\_\_\_ (Buyer) on  
 this date named below.

I have been made aware of, understand and agree to the following statements of fact and terms. This document in no way suggests or states that we have completed or promise to complete this transaction or close on the above property before the auction.

- 1) **OWNERSHIP OF THE PROPERTY:** I am the owner of The Property (or I have an equitable interest in The Property) and am able to contract for its sale and do so freely.
- 2) **IN MY BEST INTEREST:** I am satisfied with The Agreement and have agreed to sell The Property because it is in my best interest to do so. I realize that I can no longer make the payments on the house and that the Buyer may be accepting the house "subject to" the existing financing. The existing mortgage may stay in owners name until it is paid off or assumed by a future known or unknown purchaser. Furthermore, I realize that the loan may possibly contain a "due on sale" clause and I may be responsible for satisfying the existing principal balance on the note at any time should I sell the house subject to the current loan. Any or all of this agreement may be assigned to another party and may record the conveyance documents him/herself.
- 3) **FULLY INFORMED AND NOT CONFUSED:** I have signed The Agreement being fully informed and with sufficient understanding of all terms and conditions contained therein. I am not confused about any aspect of The Agreement.
- 4) **SATISFIED WITH THE SALES PRICE:** I understand I may be selling The Property for less than market value and that the buyer could make a substantial profit, but have chosen to do so because circumstances dictate that an immediate sale, even at a discounted price, is in my best interest. I am satisfied with the sales price I have negotiated. I understand Buyer has negotiated on his own behalf and likewise, I have negotiated on mine. I acknowledge The Agreement has been negotiated fairly and Buyer has not taken advantage of me or my current situation.
- 5) **SALE IS FINAL:** I understand by signing The Agreement, I have agreed to sell The Property to Buyer and am now bound by the terms and conditions described in The Agreement. I further understand that I cannot change my mind or cancel the contract at some later date, nor can I continue to market The Property to any other buyer.
- 6) **NOT A LOAN:** I understand The Agreement I have signed is for the outright sale of The Property and is not intended to be a loan of any kind.
- 7) That the mortgage will stay in owners name until it is paid off or assumed by a future known or unknown purchaser.
- 8) That the party named above accepting conveyance has no intentions of assuming said loan and that no promises have been made to owner stating that the loan will be paid off or otherwise assumed or that payments will be made in a timely manner. The party accepting this conveyance has made no promises to pay any back payments, nor guaranteed to remove this property from the perils of foreclosure.

Seller's Initials \_\_\_\_\_/\_\_\_\_\_

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### Regarding Real Estate Transaction

- 9) That if the party accepting conveyance is unable to sell the property in a timely fashion, owner understands that any other amounts in arrears may not be paid further to bring the note current and it may yet go into foreclosure.
- 10) That the owner holds the party accepting the conveyance and/or their heirs, assigns, or corporation and trustees or any future acceptor of this conveyance, harmless and blameless from any debt, action, suit, payment or any liability whatsoever that may be associated in any way with this agreement or of notes, deeds of trust or other liens on this property.
- 11) Seller agrees to vacate the property within 1 day of closing. In the event seller does not vacate the property by the above closing date, seller waives the right to any proceeds from the sale of the property. Seller will then be considered a tenant in sufferance giving buyer full rights to evict.
- 12) Property is to be left in neat and clean condition - defined as all debris to be removed from the interior and exterior of the property. In the event that The Property is not left in neat and clean condition, Buyer will have the clean up completed at Sellers expense.
- 13) The purchase of your property may be made possible because your lender/lenders may be willing to accept less than what was owed as a payoff. In some cases (not usually) the lender with whom we negotiate with may require you as the original mortgagor to pay the difference between the original balance owed and the amount of this sale. (Otherwise owed as a deficiency.) In the event this short sale is successful and there is a deficiency judgment, the discount received may become a taxable event to the seller. This may or may not be disclosed or carried out by your lender. We are not disclosing that your lender will require you to pay a deficiency balance, as we do not know. You must contact your lender directly to determine whether a deficiency balance will be required on the remaining unpaid balance.
- 14) If negotiations are successful and we cannot close and consequently the property goes to sale, the Seller(s) agrees to hold harmless and his, her, their, or its agents, servants, successors, heirs, executors, administrators and all other person(s), corporations, firms, associations or partnerships of and for any and all claims, actions, causes of actions, demands, rights, damages, costs, loss of service, expenses and compensations whatsoever, which the undersigned now has/have or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen.
- 15) If the Lender refuses to honor the approved discount(s) and closing the purchase is not possible, the property could still go to foreclosure. If this occurs the Seller agrees to hold harmless the Buyer, Trustee, or agents.
- 16) The Buyer is a private investor and may also be a licensed real estate agent/broker intending to purchase the property at a discount and sell it for profit. The Seller authorizes the Buyer to immediately market and resell said property through contractual interest or as principle owner and holder of the deed and is not acting in a Real Estate Broker capacity. It is not the intention of the Buyer to defraud, but rather to provide the Seller a more positive outcome than a foreclosure.
- 17) The Seller acknowledges that without the Buyers intervention, the property would be lost at the foreclosure sale. In no way has the Buyer made any shallow promises or guarantees.
- 18) **NO PRECLUDING AILMENTS:** I have no physical, mental or emotional ailments that preclude me from signing The Agreement.

Seller's Initials \_\_\_\_\_/\_\_\_\_\_

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- 19) **NOT UNDER THE INFLUENCE:** I am not now under the influence of alcohol or any other mind-altering substance, nor am I taking medication that would cloud my judgment or make me unable to think clearly.
- 20) **NO OTHER PROMISES:** I have not been promised anything other than what is described in The Agreement. There are not any unresolved issues, no side agreements, nor are there other terms not disclosed in The Agreement. I am not under duress and have signed The Agreement of my own free will, without any undue financial pressure. Buyer has in no way pressured me into signing The Agreement.
- 21) **LEGAL COUNSEL ADVISED:** I acknowledge Buyer has advised me to seek independent legal counsel to review any and all legal or financial documents.
- 22) In the even Buyer is forced to institute legal action to enforce this agreement, Seller will be held responsible for and hereby agrees to pay all legal fees and costs of said action.

**TYPES OF FORECLOSURE**

*Non-Judicial* - Non Judicial is used when the loan documents have the power of sale clause

*Judicial* - Most commonly used when foreclosing on a loan document without the power of sale clause

**UNDER THESE DISCLOSURES THE UNDERSIGNED HAS READ THE FOREGOING RELEASE AND FULLY UNDERSTANDS IT. THIS DOCUMENT IS INTENDED TO BE LEGALLY BINDING.**

Signed, sealed, and delivered on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, we the owners have set our name and seal.

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Seller Signature

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

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

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Buyer

STATE OF:

COUNTY OF:

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me personally appeared \_\_\_\_\_ to me known to be the person(s) named herein and who executed the foregoing release and will acknowledge to me that they have read the foregoing release and understands the contents thereof and that they voluntarily executed the same.

My term expires: \_\_\_\_\_

Notary Public

**Other Agency Relationships**

Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this pamphlet.

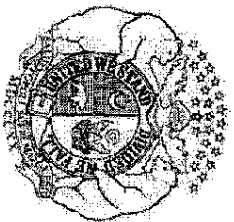
This brokerage authorizes the following relationships:

- Seller's Limited Agent
- Landlord's Limited Agent
- Buyer's Limited Agent
- Tenant's Limited Agent
- Sub-Agent
- Disclosed Dual Agent
- Designated Agent
- Transaction Broker
- Other Agency Relationship

Broker or Entity Name and Address

STL Property Solutions, LLC  
26 Falling Leaf Drive  
Lake St. Louis, MO 63367

**MISSOURI BROKER DISCLOSURE FORM**



This disclosure is to enable you, a prospective buyer, seller, tenant or landlord of real estate, to make an informed choice BEFORE working with a real estate licensee.

Missouri law allows licensees to work for the interest of one or both of the parties to the transaction. The law also allows the licensee to work in a neutral position. How the licensee works depends on the type of brokerage service agreements involved. Since the sale or lease of real estate can involve several licensees, it is important that you understand what options are available to you regarding representation and to understand the relationships among the parties to any transaction in which you are involved.

Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate this licensee. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship.

If you choose not to be represented by an agent, the licensee working with you may be working for the other party to the transaction.

# CHOICES AVAILABLE TO YOU IN MISSOURI

## Seller's or Landlord's Limited Agent

Duty to perform the terms of the written agreement made with the seller or landlord, *to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord* with the utmost good faith, loyalty and fidelity in the sale, lease, or management of property.

Information given by the buyer/tenant to a licensee acting as a Seller's or Landlord's Limited Agent will be disclosed to the seller/landlord.

## Buyer's or Tenant's Limited Agent

Duty to perform the terms of the written agreement made with the buyer or tenant, *to exercise reasonable skill and care for the buyer or tenant and to promote the interests of the buyer or tenant* with the utmost good faith, loyalty and fidelity in the purchase or lease of property.

Information given by the seller/landlord to a licensee acting as a Buyer's or Tenant's Limited Agent will be disclosed to the buyer/tenant.

## Sub-Agent (Agent of the Agent)

Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent.

## Disclosed Dual Agent

With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant.

*A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction.*

A dual agent may not disclose information that is considered confidential, such as:

- Buyer/Tenant will pay more than the purchase price or lease rate
- Seller/Landlord will accept less than the asking price or lease rate
- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property
- Terms of any prior offers or counter offers made by any party.

## Designated Agent

Acts as your specific agent, whether you are a buyer or tenant, or seller or landlord. When the broker makes this appointment, the other real estate licensees in the company do not represent you.

There are two exceptions with both resulting in dual agency:

1. The agent representing you as a buyer or tenant is also the agent who listed the property you may want to buy or lease.
2. The supervising broker of two designated agents becomes involved in the transaction.

## Transaction Broker

Does not represent either party, therefore, does not advocate the interest of either party.

A transaction broker is responsible for performing the following:

- Protect the confidences of both parties
- Exercise reasonable skill and care
- Present all written offers in a timely manner
- Keep the parties fully informed
- Account for all money and property received
- Assist the parties in complying with the terms and conditions of the contract
- Disclose to each party of the transaction any adverse material facts known by the licensee
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer/Tenant will pay more than the purchase or lease price
- Seller/Landlord will accept less than the asking or lease price
- Motivating factors of the parties
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- conduct an independent inspection of, or discover any defects in, the property for the benefit of either party
- conduct an independent investigation of the buyer's financial condition.

This document has legal consequences  
If you do not understandit, consult your attorney.

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Form # 2049

10/2001

## DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

SALE CONTRACT DATED: \_\_\_\_\_

PROPERTY: \_\_\_\_\_

### Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

### Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- Seller certifies that this home was built in 1978 or later
- Seller certifies that this home was built before 1978, but Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing
- Known lead-based paint and/or lead-based paint hazards are present in the house (explain):  
\_\_\_\_\_

(b) Records and reports available to the Seller (check one below):

- Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):  
\_\_\_\_\_
- Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

### Purchaser's Acknowledgment (initial appropriate blanks)

- \_\_\_\_\_ Purchaser has received copies of all information listed above.
- \_\_\_\_\_ Purchaser has received the pamphlet Protect Your Family From Lead in Your Home.
- \_\_\_\_\_ Purchaser has (check one below):
  - Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards; or
  - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

### Listing Agent's Acknowledgment (initial)

\_\_\_\_\_ Listing Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

### Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller: X \_\_\_\_\_ Date \_\_\_\_\_ Purchaser: \_\_\_\_\_ Date \_\_\_\_\_

Seller: X \_\_\_\_\_ Date \_\_\_\_\_ Purchaser: \_\_\_\_\_ Date \_\_\_\_\_

Listing Agent: \_\_\_\_\_ Date \_\_\_\_\_ Selling Agent: \_\_\_\_\_ Date \_\_\_\_\_

(NOTE: Any reference to Agent also includes a licensee acting as a Transaction Broker)