

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704

ADDENDUM SSO TO THE OFFER TO PURCHASE - SHORT SALE

1 This Addendum is attached to and made part of the Offer to Purchase dated _____ made by the
2 Buyer _____ with respect to the Property at _____
3 _____, Wisconsin.

4 ■ **SHORT SALE DEFINED:** The sale of the Property is a short sale; the sales price is not enough to pay all debts and
5 obligations secured by the mortgages and other liens on the Property, together with closing costs. Seller must pay
6 additional money at closing to cover the shortage or negotiate a written agreement with the lender whereby the lender will
7 accept less than what is actually owed to release the mortgage on the Property. Although this addendum refers to "lender,"
8 "loan" and "mortgage" in the singular, Seller and Buyer acknowledge that multiple lienholders and lenders may need to
9 release their mortgages and liens in exchange for less than the balances owed in order to provide clear title to the Property.

10 ■ **LENDER APPROVAL CONTINGENCY:** The Offer is contingent upon approval of the terms and conditions of this Offer by
11 each lender accepting a reduced payment. Seller shall promptly submit this accepted offer to Seller's lender, along with any
12 other documentation required by the lender that has not already been sent. (In some cases Seller's financial information will
13 have already been submitted to Seller's lender, but in other cases it may not have been done yet.) If a lender's approval of
14 the sale is conditioned upon modification of certain terms and conditions of this Offer, those changes are not binding upon
15 Buyer and Seller without the parties' mutual consent expressed in an amendment to this Offer. The sale is considered
16 approved by the lender when the Offer has been amended to incorporate the terms required by the lender or when lender's
17 approval is received by Seller if no Offer modifications are necessary.

18 **THE FOLLOWING PROVISIONS ARE A PART OF THIS ADDENDUM ONLY IF MARKED, SUCH AS WITH "X":**

19 **"AS IS:"** Seller is selling the Property "as is." Seller has not made any warranty or representations regarding the
20 condition of the Property and will not make any repairs or cure any defects. Accordingly, Buyer is responsible for
21 determining the condition of the Property and has included all necessary inspection and testing contingencies in this Offer.

22 **DEADLINES RUN FROM TIME OF LENDER APPROVAL:** All deadlines (excluding the deadline(s) for payment of
23 earnest money), such as for the financing contingency and the home inspection contingency, shall run from the time the
24 lender approves the sale instead of acceptance of the offer.

25 **DEADLINE FOR LENDER APPROVAL:** If Seller has not obtained all needed lender approvals on or before
26 _____, 20____, Buyer may terminate this Offer by written notice to Seller, no later than five days after the
27 lender approval deadline, and Buyer's earnest money shall be promptly returned.

28 ■ **ADDITIONAL PROVISIONS:**

29 _____
30 _____
31 _____
32 _____
33 _____
34 _____
35 _____
36 _____
37 _____

38 _____
39 (Buyer's Signature) ▲ (Date) ▲ (Buyer's Signature) ▲ (Date) ▲

40 _____
41 (Seller's Signature) ▲ (Date) ▲ (Seller's Signature) ▲ (Date) ▲