

## Seller Acknowledgements

I, \_\_\_\_\_ (Seller), on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, have agreed in writing to sell the property commonly known as \_\_\_\_\_, (The Property) to \_\_\_\_\_ (Buyer) and or assigns, according to the terms and conditions contained in the Real Estate Contract Agreement and Addenda (The Agreement) of even date, a copy of which is attached hereto. I further state as follows:

\_\_\_\_\_  
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.

\_\_\_\_\_  
2. **ACCEPTANCE:** I have reviewed the terms and conditions contained in The Agreement and have accepted Buyer's offer to purchase the Property.

\_\_\_\_\_  
3. **GOOD AND VALUABLE CONSIDERATION:** I have received good and valuable consideration in signing The Agreement, and I acknowledge both the receipt and the sufficiency of the consideration.

\_\_\_\_\_  
4. **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.

\_\_\_\_\_  
5. **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.

\_\_\_\_\_  
6. **SATISFIED WITH THE SALES PRICE:** I understand I may be selling The Property for less than market value 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.

\_\_\_\_\_  
7. **DUE ON SALE CLAUSE:** I understand that my loan may have a Due on Sale Clause.

\_\_\_\_\_  
8. **SALE IS FINAL:** I understand that by signing The Agreement, I have agreed to sell The Property to the 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.

\_\_\_\_\_  
9. **CONTINGENCIES MAY EXIST:** I understand the sale may be contingent upon Buyer's inspection and approval of certain items described in The Agreement. I further understand that if Buyer does not approve of these items, Buyer may cancel The Agreement and if cancelled, I must return Buyer's earnest money in full.

\_\_\_\_\_  
10. **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.

\_\_\_\_\_  
11. **AGREEMENT MAY BE ASSIGNED:** I understand the Buyer may assign The Agreement to another party and I may be closing the sale with someone other than Buyer.

\_\_\_\_\_  
12. **NO ESCROW:** I understand Buyer may choose to close this transaction without the use of an escrow company and may record the conveyance documents himself.

\_\_\_\_\_ 13. **CLOSING DOCUMENTS:** I understand there will be additional closing documents to sign and upon receipt, agree to sign and deliver the closing documents either into Escrow or directly to Buyer, as Buyer may direct, in a timely manner.

\_\_\_\_\_ 14. **COPIES OF THE PAPERWORK:** I understand that copies of the paperwork I've signed will be provided to me in a timely manner and I acknowledge that circumstances dictate that copies may not be immediately made available to me.

\_\_\_\_\_ 15. **BUYER ENTITLED TO MAKE A PROFIT:** I understand the Buyer may resell The Property and may realize a profit in doing so. I agree the Buyer is entitled to any and all profit that may ultimately result from the subsequent resale of The Property.

\_\_\_\_\_ 16. **LEGAL COUNSEL ADVISED:** I acknowledge the Buyer has advised me to seek independent legal counsel to review The Agreement.

\_\_\_\_\_ 17. **FINANCIAL REVIEW ADVISED:** I acknowledge the Buyer has advised me to seek an independent financial advisor to review The Agreement.

\_\_\_\_\_ 18. **FAIRLY NEGOTIATED:** I understand the 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.

\_\_\_\_\_ 19. **NO PRECLUDING AILMENTS:** I have no physical, mental or emotional ailments that preclude me from signing The Agreement.

\_\_\_\_\_ 20. **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.

\_\_\_\_\_ 21. **NO OTHER PROMISES:** I have not been promised anything other than what is described in The Agreement. There are no unresolved issues, no side agreements, nor are there other terms not disclosed in The Agreement.

\_\_\_\_\_ 22. **NOT UNDER DURESS:** 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.

\_\_\_\_\_ 23. **REALTOR PARTNERS:** I have been notified that one of the buyers and/or partners in this transaction may be a Licensed Real Estate Agent in the State of \_\_\_\_\_.

\_\_\_\_\_ 24. **VIOLATION OF DUE ON SALE CLAUSE:** I understand my loan may have a Due on Sale clause. I understand that this transaction could trigger such a Due on Sale Clause in my original mortgage agreement.

\_\_\_\_\_ 25. **LENDER MAY CALL THE LOAN DUE:** I understand that my lender may call my loan due after I sell the property. I understand that I may not be able to pay off that loan and the Buyer may not be able to pay off that loan and this may result in a foreclosure.

\_\_\_\_\_ 26. **NOT RELEASED FROM LIABILITY:** I understand that I am not released from liability on my loan until the loan is paid off in full.

\_\_\_\_\_ 27. **NEGATIVE CREDIT REPORTING:** I understand that this transaction may have a negative effect on my credit rating. I understand that if the Buyer does not pay according to the original loan requirements that my credit will be negatively affected.

\_\_\_\_\_ 28. **RISK OF FORECLOSURE:** I understand that my lender may foreclose on the property and this will have a negative effect on my credit and my hurt my ability to get a job.

\_\_\_\_\_ 29. **RISK OF DEFICIENCY JUDGMENT OR 1099:** In the event of foreclosure or short sale, I understand that my lender and a court may give me a deficiency judgment that I will have to pay and/or a 1099 Income statement that I may have to pay taxes on. I understand that this will negatively impact my credit.

\_\_\_\_\_ 30. **NEGATIVE IMPACT ON DEBT TO INCOME RATIO:** I understand that this transaction may have a negative effect on my debt to income ratio. I understand that this could affect my ability to get additional loans in the future.

\_\_\_\_\_ 31. **FULLY SATISFIED WITH AGREEMENT:** I am fully satisfied with all terms and conditions contained in The Agreement.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Seller (Signature)

\_\_\_\_\_  
Seller (Signature)