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OFFER COVER FORM — Part I: Buyer Information

Date: _____

Property Address: _____ (required)

AGENT Name: _____ (required)

AGENT Firm: _____ (required)

Office Phone: _____ (required)

Cell Phone: _____

Fax: _____ (required)

AGENT Email: _____ (required)

BUYER Name: _____ (required)
(as it appears on contract)

*BUYER Type: Investor Owner Occupant (required)

*Has buyer has previously purchased a Fannie Mae Property?
 Yes No

LENDER Name: _____

LENDER Phone: _____

LENDER Contact: _____

LENDER Email: _____

* Offer package must include: 1) **Offer Cover Form**, 2) **Purchase Contract**,
3) copy of **Earnest Money Deposit** and 4) **PreApproval Letter/Proof of Funds**.

** **Email confirmation of offers received will be sent to the agent email provided on this form within 24 hours of receipt (weekends excluded). If a confirmation email is NOT received within 24 hours, please re-send offer.**

OFFER COVER FORM — Part II: Terms & Conditions

THIS IS A CORPORATE-OWNED PROPERTY ACQUIRED BY THE SELLER THROUGH FORECLOSURE. SPECIAL CONDITIONS, INCLUDING BUT NOT LIMITED TO THOSE BELOW, WILL APPLY. PLEASE READ THE FOLLOWING CAREFULLY. BY SIGNATURES BELOW, BUYER(S) AND AGENT(S) ACKNOWLEDGE AND AGREE TO THE FOLLOWING:

1. **OFFER REQUIREMENTS:** All offer packages **MUST** include all four documents: 1) signed Offer Cover Form, 2) signed REIN or other Offer to Purchase contract, 3) Preapproval Letter or Proof of Funds, and 4) copy of Earnest Money Deposit check. Incomplete offer packages will not be submitted.
2. **SELLER ADDENDA:** Additional addenda from the seller are required and will become part of the final contract. These addenda may not be altered or amended in any way. The terms and conditions of the purchase contract will be subject to the terms set forth in the seller addenda, and in any case of dispute the seller addenda shall prevail. Once issued, the **seller addenda and final contract must be signed and returned within 24 hours of issuance**. Failure to return paperwork by deadlines may result in rejection of offer.
3. **NEGOTIATION PROCESS:** All offers, counter-offers, addenda, status updates and other negotiation communications will be conducted via email. **AGENTS MUST PROVIDE A VALID EMAIL ADDRESS AND CHECK EMAIL AT LEAST ONCE DAILY!** Seller will not issue formal written rejection or counter offer(s) to Buyer. All offer notifications and negotiations will be communicated via email.
4. **OFFER ACCEPTANCE:** Until a contract is ratified on this property, additional offers may continue to be considered. All offers and verbal acceptances are subject to final corporate approval. No offer should be considered accepted or contract considered executed until Seller has signed and returned all contracts and addenda.
5. **RESPONSE TIMES:** First response to offers from corporate Sellers can range anywhere between 24 hours to as long as 3 weeks.
6. **PROPERTY CONDITION/INSPECTIONS: PROPERTIES ARE SOLD AS-IS. Seller will NOT make repairs to the property.** Seller will not pay for surveys, inspections or other certifications. If allowed, Inspection Contingencies are for the purposes of **contract termination only** based on unsatisfactory results of inspection. **NO REPAIRS** will be made as a result of inspections or appraisals. Additionally, repairs intended to be made at buyer expense must first be approved by Seller.
Do not send inspections/appraisals/repair estimates or other reports unless requested to do so. Any inspections/reports received that were not requested will not be read and will be discarded.
7. **FINANCING:** Most properties will not qualify for FHA or VA financing. It is the responsibility of the Buyer to insure property will meet lender's appraisal requirements. Seller intends property to convey as-is, and will **NOT** make lender-required repairs as a result of inspections or appraisals.
Seller will not compensate Buyer in any way for any fees incurred due to interest rate locks, extensions, expirations, rate changes, etc, for any reason.
8. **EARNEST MONEY: Minimum required initial Earnest Money Deposit is \$500 on all offers unless otherwise stated in listing.** Additional EMD may be required during negotiations. Upon verbal acceptance, EMD required to be in the form of **CERTIFIED FUNDS** payable to "Benham Real Estate Group Realty" and held by Listing Agent (or Seller's attorney as directed).
9. **MULTIPLE OFFERS: Multiple offers may be received and negotiated on this property at any time.** Buyer should understand that Seller is under no obligation to review and/or negotiate offers in the order in which they are received. It is at the sole discretion of the Seller which offers may be negotiated. In the event the Seller calls for "Highest and Best" offers from all prospective Buyers, the Seller has sole discretion to elect to negotiate with one, all or none of the prospective buyers in any sequence, regardless of how long any offers were previously in negotiation.

