

Martin International Realty

626 Las Vegas Blvd S. Las Vegas, NV 89101

HOLD HARMLESS AND INDEMNIFICATION AGREEMENT

Property Address : _____ (the “property”)

The parties are hereby made aware that in order to close escrow the Lender will need to accept a “short pay” which is defined as the Lender accepting less money than it is owed on the debt secured by the Property. Furthermore, the Lender is requiring that the Seller agree to execute a Note payable to the Lender in the amount of the “short pay” acceptance. Martin International Realty cannot advise the Seller as to the consequences involved and strongly encourages the Seller to consult with his legal counsel or other qualified advisor concerning this issue.

The Seller is also made aware and understands that in the event the Lender accepts a “short pay” on any liens, mortgages or obligations and/or forecloses on the Property, the Seller could have future adverse tax ramifications and/pre obligations. The Seller is strongly encouraged to consult with an accountant, attorney or other qualified tax advisor concerning this transaction. Release vs. Satisfaction. In the event of a successful Short Sale, the Lender may offer to “release” its security interest against the property in exchange for less than the total amount of the note. A Release will allow the property to be sold without paying off the obligations of the note. However, the note is not satisfied. Seller understands that under such a scenario, Seller may still be liable for the difference between the original note amount and the Short Sale reduced payoff (a “deficiency”). Listing agent will attempt to obtain a full Satisfaction and Release whereby the Lender satisfies the note and releases its lien against the property. However, sometimes a Lender will agree to a Short Sale, but only release its interest in the property allowing a sale of the property and avoiding foreclosure

HOLD HARMLESS AND INDEMNITY: Seller, _____, hereby agrees to release, remise, and acquit Martin International Realty and its managers, officers, agents, brokers, employees, representatives and affiliates from any and all claims, demands, losses, damages or actions, known or unknown, relating to the sale of the Property. In addition, Seller agrees to indemnify and defend Martin International Realty and its managers, officers, agents, brokers, employees, representatives and affiliates from any and all claims, demands, losses, damages, action or proceeding, in any venue, that may arise or may be directly or indirectly related to the sale of the Property.

Dated this ____ day of _____ 20__ . Time: _____

Seller’s Printed Name

Seller’s Printed Name

Seller’s Signature

Seller’s Signature