



## LEGAL TIPS

**TIP #1** If you are buying a home, business or vacant property have an attorney review the purchase agreement **BEFORE** you sign the agreement and before you put any money down. Once the purchase agreement is signed and accepted it is a binding contract.

**TIP #2** If you are conducting business as a sole proprietor, in your own name, or under an assumed name, you are placing your personal bank accounts, stocks, bonds, house and kid's college funds at risk!

**TIP #3** If you are served with a lawsuit, do not ignore it. It will not go away. Doing nothing will only make the situation worse. There is an extremely short amount of time to take action to protect yourself or your business. Contact a lawyer as soon as possible after you receive notice of the lawsuit.

## Call for a Free Consultation Evening and Weekend Appointments House and Office Calls

My goal is to provide my clients personalized high quality legal service, in a realistic, timely and cost-effective manner.

Real Estate Law	Condominium
Landlord/Tenant	Probate
Wills/Estates	Consumer Law
Mortgage Assistance	Contracts
Business Law	Partnerships
Limited Liability Co.	Insurance Claims
Tax Credits	Child Custody
Dog Bites	Veterinary Malpractice
Products Liability	Accidents
Slip & Fall	Nursing Home Neglect
Environmental	Business Startups
Social Security Disability	Workers Comp.

If you need legal advise, I am here to provide a straight forward assessment of your case and courses of action.

### **Christopher A. Hajek** Attorney at Law

The Hajek Firm, PLLC  
2003 Brooklyn St, #404  
Detroit, Michigan 48226

Phone: 248.613.9563  
Fax: 248.282.0513  
E-mail: CAH@theHajekFirm.com

[WWW.THEHAJEKFIRM.COM](http://WWW.THEHAJEKFIRM.COM)

## The Hajek Firm, PLLC

YOUR PERSONAL LEGAL ADVISORS

## SHORT SALES



TEL: 248.613-9563

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## WHAT IS A SHORT SALE?

In a short sale, the seller sells the property in an arm's-length transaction for less than the outstanding mortgage loan. The lender accepts less than the full amount (it comes up "short") and discharges the mortgage lien. The seller should negotiate to have the deficiency forgiven (a deficiency is the difference between the short-sale price and the mortgage loan balance).

A short sale can eliminate or at least limit the seller's liability and give the buyer a good deal on a new home. While more lenders will agree to short sales today, not all will waive deficiencies.



## WILL MY LENDER AGREE TO A SHORT SALE?

By accepting a short sale, lenders can avoid or minimize foreclosure costs, costs associated with holding large inventories of foreclosed properties, and costs of trying to recover a deficiency from a potentially uncollectible seller. Lenders will agree to short sales only if you can convince them it makes financial sense.

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Attorney at Law

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Detroit, Michigan 48226

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Fax: 248.282.0513

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## REAL ESTATE LAW

I represent buyers, sellers, developers, agents, brokers, builders, contractors, architects, engineers, property managers and homeowner associations.

I can help you with:

- Purchase/Sale Agreements
- Foreclosures/Short Sales
- Loan Modifications
- Landlord/Tenant Issues
- Land Acquisition
- Environmental Liability
- Construction Liens
- Covenants/Easements
- Leases/Licenses
- Title Defects
- Condominium Master Deeds
- Condominium Conversions
- Homeowner Associations
- Tax Credits and Incentives

I am available to answer your real estate questions.