



866-972-9776

RE: Short Payoff Approval: Demand Statement

Loan Services Loan Number:

Borrower(s):

Property Address: , Phoenix AZ 85040

3640032007908534SS01106-09-10

Closing Agent  
Lawyers Title  
4024 E Chambers St  
Phoenix, AZ 85040

Loan Services LLC (Loan Services) has approved the sale of the above-referenced property that will result in a short payoff of the mortgage. Our approval is based on the contract of sale between:

dated 02/18/2010 for the purchase price of \$74,000.00. This letter constitutes Loan Services' instructions to the Settlement Agent. As such, this approval is conditioned on a short payoff that meets the following criteria:

1. The required minimum payoff amount is \$61,072.53. Settlement costs have been allocated as follows:
  - \* SELLER TO NET \$0.00 FROM SHORT SALE TRANSACTION
  - \* ALL OVERAGES ARE PAYABLE TO LOAN SERVICES
  - \* SELLER PAID CLOSING COSTS NOT TO EXCEED \$4,800.47. ANY REDUCTION IN THE APPROVED CLOSING COSTS MUST BE ADDED TO THE NET PROCEEDS.
  - \* BUYER PAYS ANY AND ALL ADDITIONAL CLOSING COSTS
  - \* COMMISSIONS NOT TO EXCEED \$4,440.00
  - \* Must fax & email signed final hud1 the day of closing
  - \* Addtl Costs Approved: 2nd lien \$1,467. Property Tax \$2,273.47
  - \* Addtl Costs Approved: transfer tax \$679. Hoa \$473. Closing fee \$500
  - \* Addtl Costs Approved: sellers contribution closing costs \$2,220
  - \* Addtl Costs Approved: Title policy \$800. Wire \$75
2. The closing must be completed on or before close of business on 08/03/2010.
  - \* Written approval must be obtained from Loan Services Short Sale Department if unable to complete the transaction by the specified settlement date.
  - \* Loan Services reserves the right to assess a per diem after the original settlement date.
  - \* Loan Services accepts certified funds only. WE DO NOT ACCEPT PERSONAL CHECKS OR THIRD PARTY CHECKS. ALL NON CERTIFIED FUNDS RECEIVED WILL BE RETURNED TO THE SENDER. In the event the short sale proceeds are returned to the sender, interest may continue to accrue on the loan until adequate funds are received to satisfy the mortgage and release the lien.
3. If settlement is changed, delayed or the transaction is cancelled, immediately notify the Loan Resolution Department in writing at no less than one week before the closing date noted above with the required documentation.
4. The sale transaction must be an "arm's length" transaction which means that all parties involved in the sale must be unrelated and unaffiliated and there are no side agreements between the seller or the buyer and any other party.

