

April 30, 2011

New Rochelle, NY 10805

Short Sale Terms and Conditions

Account:

Borrower: "Seller")

Property Address:

New Rochelle, NY 10805-0000

Dear ...

We have agreed to your request for a Short Sale, and we will accept a minimum of \$394,969.40 to release the lien(s) on the property above. Our acceptance is conditional upon receipt of payment in the form of certified funds on or before 05/20/2011, after which this offer becomes null and void.

Please note this amount is for the release of the lien(s) only and that you are responsible for all deficiency balances per the terms of the original loan documents.

Any excess funds at closing will be paid to us. As the Seller(s), you will not receive any proceeds from this transaction.

This acceptance is only for the contract of sale in the amount of \$430,000.00 between
(the "Buyer(s)", and the Seller.

At closing, please forward us a copy of the following signed and executed documents by fax as noted below.

- * Certified HUD-1 closing statement
- * Notarized Affidavit of Arm's Length Transaction (enclosed)
- * Acknowledgement of Borrower(s) form (enclosed)
- * Copy of wire confirmation or certified funds check/escrow check

Fax: (866) 220-4130

Upon review of these documents and receipt of certified funds, we will release the lien(s).

To accept this offer, please send payment by wire transfer or overnight mail to the address provided below. Be sure to include your name and account number. **Please call us on the day of closing to provide us with the details regarding the delivery of funds.**

Wire Transfer: