

(chase)

J218-4009

Phone Number: 8
Fax Number: 74

Conditional Approval of Sales Contract

Account: 1^
Borrower(s)/Seller(s): 1

0

Property address: _____
CALABASAS, CA 91302

Buyer(s):

Dear Closing Agent:

(the "Lender") has preliminarily approved of the sales contract pertaining to the above-referenced Property for \$309,000.00 between the Seller and the Buyer. Please be advised this is not the final referanced sale. Once the HUD-1 is approved, closing instructions will be issued and the closing may occur. The Property must be free of liens at the time of closing. Please be aware that should the sale on the Property proceed as outlined, our acceptance of this Short Sale will be reported to the various credit reporting agencies and may have an adverse effect on the Seller's credit. Proceeding with this transaction may have implications on the Seller's state or federal tax liability; the Seller may consult a tax advisor for additional information.

Below we have detailed both the expected seller closing costs and the minimum amount of proceeds to be received by

Expected Seller Closing Costs

| | |
|--------------------|-------------|
| Realtor Commission | \$18,540.00 |
| 2ND LIEN | \$3,569.90 |
| CLOSING FEE | \$500.00 |
| TITLE INSURANCE | \$2,650.00 |
| TAXES | \$5,645.34 |
| TAXES | \$3,365.00 |
| BUYERS CLOSING | \$3,000.00 |
| NHD | \$480.00 |
| HOA DUES | \$950.79 |

Total Seller Closing Costs \$39,201.03

Expected Credits

Total Credits \$0.00

Minimum Net Proceeds to Lender

| | |
|--|---------------------|
| Sales Price | \$309,000.00 |
| - Total Closing Costs | \$39,201.03 |
| + Closing cost credits | \$0.00 |
| Total Minimum Net Proceeds to Be Received by the Lender | \$269,798.97 |