



January 4, 2012

PEMBROKE PINES, FLORIDA 33026

RE: LOAN NO .
PROPERTY: _____, PEMBROKE PINES, FL 33026

Dear Mortgagor (s),

The investor who holds the note on your loan referenced above has approved the preforeclosure sale on the subject property, subject to the terms specified in this letter.

- The closing should occur on or before 02/29/2012

- **Preforeclosure Settlement Statement**

Gross Sales Price:	\$	110,000.00
Closing costs:		6,668.00
Broker Commission:		6,600.00
Repairs:		.00
Negotiated Lien Release Amount:		.00
Net Sale Proceeds (must equal or exceed this amount: \$		96,732.00
Borrower(s) cash contribution in certified Funds:		2,000.00

- This approval is subject to the borrower making a cash contribution in the amount of \$2,000.00 payable to

Once the transaction is completed and the proceeds funds are received, within 60-90 days we will provide a Satisfaction of Mortgage. The loan will be reported to the three major credit reporting agencies showing that the loan was paid off for less than what was owed.

The difference between the remaining amount of principal you owe on your loan and the amount that we receive from the sale must be reported to the IRS on for 1099C, as debt forgiveness. Debt forgiveness could be taxed as income. We suggest that you contact the IRS or your tax preparer to determine if you may have any tax liability related to this transaction.