

ACCEPT

November 1, 2010

Loan Number:

Borrower Name:

Property Address:

POMONA, CA 91767

Dear

In response to your request for a sale of the above referenced property, for less than the total payoff of the mortgage loan _____, by agrees to the short sale between _____, the sellers, and _____, the buyer, and will release its lien, contingent upon the following terms:

1. With a purchase price of \$270,000.00 in which the required minimum net proceeds for _____ loan number 106-1158071671 should be no less than \$246,012.00. The settlement/closing is scheduled on _____ or before 12/10/2010.
2. The approval letter is void after the closing date above.
3. Buyer(s) and seller(s) cannot be added, removed changed or substituted without prior written approval of _____.
4. Any assignment of contract is null and void. Under no circumstances can the contract be assigned.
5. The property is being sold in "As Is" condition. No repairs will be made or paid out of proceeds.
6. The transaction has to be an "Arms Length Transaction". The buyer(s) and seller(s) cannot be related through family or business interest.
7. A copy of the Final HUD1 Settlement Statement must be faxed to _____ within 48 hours of closing. This fax should be sent to 866-231-7960 or emailed to _____
Do not close without an approved HUD1 Settlement Statement from _____
8. **IN NO EVENT SHALL THE BORROWER RECEIVE ANY FUNDS FROM THE SALE OF THIS PROPERTY**
Any surplus funds above the agreed upon short sale purchase price at the time of closing is the exclusive property of _____ and shall be made payable to _____. The borrower(s) also waive their rights to any escrowed funds or refunds from prepaid expenses.

9. The Following items are in agreement to be paid at closing: - **see attached preliminary HUD1/net sheet for detail:**

- | | |
|--------------------------------------|-------------|
| • 2nd lien-if applicable to receive: | N/A |
| • Commission paid to be no more than | \$13,500.00 |
| • Sellers concessions | \$5,400.00 |
| • Remaining Settlement expense | \$5,088.00 |
| • Borrower Payment | |
| Cash at Closing | NA |
| Promissory note | NA |
| • Other HUD1 Credits | \$0.00 |