

Mortgage Services

Austin, TX 78758

10/13/2011

SALINAS, CA 93906

Loss Mitigation Short Sale Approval

Loan No.:

2nd Loan No.:

Property:

SALINAS, CA 93905

Buyer Name:

Dear Borrower(s):

1. Mortgage Services has approved the proposed short payoff subject to the following conditions:
1. This approval is contingent upon Mortgage Services receiving proof of escrow/settlement opened in accordance with the attached Confirmation of Establishment of Escrow form. **This form must be completed and faxed to 866-603-0401.** This approval will be rescinded if the confirmation is not received by 10/19/2011.
 2. **Closing agent must remit final HUD1 to their negotiator 48-hours prior to closing for final approval.** Please EMAIL a copy of the HUD-1 to [redacted] and reference the Seller's last name, [redacted] Loan Number and "FINAL HUD-1 APPROVAL NEEDED" in the subject line.
 3. Gross contract sales price: \$ 148,000.00
 4. Close of escrow to be on or before 11/30/2011.
 5. Minimum net sales proceeds to [redacted] 1st Lien: \$ 134,325.00
 6. Maximum to 2nd lien holder: \$ [redacted]. **Short sale approval is conditional upon receipt of approval and acceptance by the 2nd lien holder / servicer. If there is NO 2nd lien, any proceeds indicated to the 2nd lien holder will be added to Mortgage Services net proceeds.**
 7. Maximum commissions to agent: \$ 7,400.00
 8. Maximum closing: \$ 6,275.00
 9. **Maximum amount paid towards buyer's Closing Costs (Concessions):**
 10. CLOSING COSTS and CONCESSIONS MUST EXCLUDE: THIRD PARTY SHORT SALE NEGOTIATION FEES, THIRD PARTY SHORT SALE PROCESSING FEES, ESCROW PAD, PEST INSPECTIONS AND HOME WARRANTIES. Parties other than Mortgage Services must absorb (pay) any additional unapproved closing costs.
 11. Borrower (Seller) to receive no funds or cash from this transaction.
 12. **Additional Conditions (not defined above):**