

Mortgage Services
a division of

Austin, TX 78758

August 16, 2011

Valley Stream, NY 11581

Loan No.:
2nd Loan No.:
Property:
VALLEY STREAM, NY 11581

Short Sale Approval

Buyer's Name.:

Dear Borrower(s):

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 Settlement Confirmation form. **This form must be completed and emailed to** . This approval will be rescinded if the confirmation is not received by **August 22, 2011**
2. **Closing agent must remit final HUD1 to ServiceLink 48-hours prior to closing for final approval.** Please EMAIL a copy of the HUD-1 to reference the Seller's last name, Loan Number, and "FINAL HUD-1 APPROVAL NEEDED" in the subject line.
3. Gross contract sales price: **\$257,000.00.**
4. Close of escrow to be on or before **September 19, 2011**
5. Minimum net sales proceeds to 1st Lien: **\$228,927.92.**
6. Maximum to 2nd lien holder **\$0.00. 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: **6% or \$15,420.00.**
8. Maximum closing: **\$12,652.08**
9. **Maximum amount paid towards buyer's Closing Costs (Concessions): \$0.00.**
10. **EXCLUDED CLOSING COSTS and CONCESSIONS INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING: 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) and additional unapproved closing costs.**
11. Borrower (Seller) to receive no funds or cash from this transaction.
12. **Additional Conditions (not defined above):**