

Austin, TX 78758

5/4/2011

WOODLAND HILLS CA, 91364

**Loss Mitigation
Short Sale Approval**

Loan No.: 1

2nd Loan No:

Property: WOODLAND HILLS, CA 91364

Buyer 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 **This form must be completed and faxed to 866-280-7128.** This approval will be rescinded if the confirmation is not received by 5/14/2011.
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 _____ and reference the Seller's last name, _____ and "FINAL HUD-1 APPROVAL NEEDED" in the subject line.
3. Gross contract sales price: \$ 785,000.00
4. Close of escrow to be on or before 7/4/2011.
5. Minimum net sales proceeds to _____ 1st Lien: \$ 686,143.00
6. Maximum to 2nd lien holder (_____ \$ 35,500.00 . **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: \$39,250.00
8. Maximum closing: \$24,107.00
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):**