

Original Mortgage	\$199,978.31
Final Short Sale Price	\$120,500.00
Settlement Amount	\$109,939.00
Settlement %	45.02%
Seller Contribution	\$0.00
Deficiency Waiver	YES



10/30/2015

[REDACTED]

Loan number: [REDACTED]

Client: [REDACTED]

Property address:

[REDACTED]

Mailing address:

[REDACTED]

Subject: Notice of short sale approval for loan [REDACTED]
Projected settlement date 12/29/2015

Dear [REDACTED]:

We're writing to notify you that America's Servicing Company approves a short sale of the property noted above. This notice of short sale approval provides all of the conditions and requirements that must be met before the short sale transaction can be finalized. Please be sure to read this notice in its entirety and follow all the steps provided.

Understanding a short sale

A short sale allows you, the borrower/seller, to sell your home for less than the amount owed on your mortgage, and releases your obligation to repay your primary mortgage balance. It may help you avoid a foreclosure sale.

Conditions that must be met

Before we can finalize approval of the short sale, the borrower/seller must meet the following conditions:

1. By completing the short sale based on this notice of short sale approval, you acknowledge and waive any and all rights to any escrow balance, insurance proceeds or refunds from prepaid expenses.
2. You, or any other party, may not receive any sale proceeds or any funds as a result of this transaction except as specified in this notice.
3. The short sale must be an arm's length transaction (unless the property is secured by a VA loan). This means the seller and buyer must be unrelated to each other by family, marriage or commercial enterprise. If it's determined that the sale is not an arm's length transaction, this approval will be null and void.
4. If you have any home equity loans, lines, junior liens or other subordinate liens (like a tax or mechanic's lien) on your property, they will be considered separately from your first mortgage

transaction. To ensure the short sale proceeds smoothly, it is essential for you to begin working with any other creditors immediately after being approved for a short sale. Failure to resolve transactions with other lien holders could cause delays or even cancellation of the short sale closing.

5. In accordance with state and local laws, the notice of short sale approval may be voided at any time.

6. If this property is included in a bankruptcy estate, this short sale approval is conditioned upon bankruptcy court approval being obtained.

Important considerations

Please note: The minimum amount we must receive for the sale of the property after all deductions have been made is called the **acceptable sale proceeds amount**. Please see the short sale approval requirements section in this letter for more information.

1. Because, with a short sale transaction, the home is sold for less than the amount owed on the first mortgage, there may be a deficiency balance. This is the dollar difference between the mortgage amount due and the acceptable sale proceeds amount. In some cases, a mortgagor may be required to pay this remaining balance at or after the short sale closing. However, if you comply with the requirements of this notice of short sale approval and the mortgage is released, America's Servicing Company will waive its right to seek a deficiency balance under the mortgage note and/or related documents.

2. When America's Servicing Company receives the acceptable sales proceeds and all required documentation as specified in this notice of short sale approval, we will arrange to have the mortgage of record released. Your compliance with this notice of short sale approval, coupled with the **release of the mortgage, shall waive the investor's (and all other interested parties') right to seek payment of the remaining deficiency balance of the original mortgage note.**

3. America's Servicing Company will notify the major credit bureau(s) to reflect this loan as "account paid in full with less than full balance," which should appear on your credit report following the completion of the short sale. However, America's Servicing Company is not a credit bureau and cannot control how or when the report will reflect information to other users of credit reports.

Short sale approval requirements

This approval is based on the purchase contract dated 10/13/2015 between [REDACTED], the seller(s), and [REDACTED], the buyer(s), for a **purchase price of \$120,500.00.** The terms of our approval and instructions to you and your settlement agent are as follows:

Section one — transaction overview

1. As of the date of this notice, the unpaid principal balance on loan [REDACTED] is \$199,978.31. The acceptable sales proceeds for the approved purchase price is \$109,939.00 scheduled for settlement on or before 12/29/2015.
2. Your required payment to complete the short sale:
 - a. **\$0.00 in cash at the closing**, in the form of a cashier's check.

b. An additional \$0.00 in the form of a promissory note, which must be completed at or before the closing.

3. Please understand that America's Servicing Company will report amounts of debt that have been cancelled to the IRS, if required to do so under IRS regulations. As a mortgage servicer, America's Servicing Company cannot provide tax advice. Please consult a tax or legal advisor for assistance on any tax or legal implications associated with a short sale and the cancellation of debt that may result.

4. The following transaction details summarize the information noted above:

Unpaid principal balance: \$199,978.31

Approved purchase price: \$120,500.00

Acceptable sale proceeds amount: \$109,939.00

Borrower payment:

Cash at closing: \$0.00

Promissory note: \$0.00

Section two — approved seller closing costs

Approved Seller Closing Costs:

Real Estate Commission: \$7,230.00

Owner's Policy \$901.45

Settlement Fee \$865.00

Transfer Taxes \$614.55

Property Taxes \$500.00

HOA Dues \$450.00

Excess funds, if any, must be paid to America's Servicing Company

Section three — lien holders

Please understand that any reference to the junior/subordinate lien holder(s) payoff is contingent upon separate written approval of the transaction by each lien holder. In addition, if the junior lien holder is affiliated with Wells Fargo Bank, N.A. or any of its subsidiaries, the approval must be obtained separately. This does not represent approval by any other lien holder.

Section four — important instructions

1. You, as the seller, must advise your settlement agent that they must contact America's Servicing Company no later than 48 hours before the scheduled settlement date and provide a copy of the final HUD-1 Settlement Statement. The final HUD-1 must comply with the approval terms included in this notice and must contain complete buyer and