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|------------------------|--------------|
| Original Mortgage | \$294,700.00 |
| Final Short Sale Price | \$240,000.00 |
| Settlement Amount | \$218,735.33 |
| Settlement % | 25.78% |
| Seller Contribution | \$0.00 |
| Deficiency Waiver | YES |

CMG FINANCIAL

A Division of CMG Mortgage, Inc. NMLS #1820

Note: Please ensure the Settlement Agent is provided with a copy of this letter

May 20, 2014

[REDACTED]

RE: Loan Number: [REDACTED]
Property Address: [REDACTED]

Dear Borrower(s):

We, for ourselves and the investors and insurers, have agreed to accept less than the full amount due on the above referenced mortgage loan in connection with the sale of the mortgaged property (the "Short Sale"). This approval relates only to the contract of sale between ASSET VENTURES, LLC (the "Buyer"), and the borrower(s) as seller (the "Seller").

Once accepted by you this approval letter will constitute an agreement between you and us ("Agreement"), therefore, please read it carefully and completely, before you accept. You also may wish to consult with an attorney or seek other advice prior to accepting. In addition, proceeding with this transaction may have implications on your state or federal tax liability; you are therefore encouraged to consult a tax advisor for additional information.

You may request changes to the terms and conditions in this letter in writing however any changes will not be effective until approved by us in writing.

Short Sale Agreement Terms and Conditions:

1. The closing (settlement) date and funding must occur on or before JUNE 26, 2014. TIME IS OF THE ESSENCE, if the closing does not occur on or before that date this Agreement is automatically terminated and our offer is withdrawn unless extended in writing by us. Please note that a delay in the closing date may change the amounts set forth below and we may issue a revised approval letter.
2. The sale transaction must be closed in accordance with the contract of sale previously approved by us as follows:

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|---|----------------------|
| Sales Price | \$240,000.00 |
| Real Estate Commission to be paid | \$12,000.00 |
| Payoff of other liens (not to exceed) | \$6,000.00 |
| Taxes & Closing Costs (not to exceed) | \$3,264.67 |
| Other approved deductions (not to exceed) | \$0.00 |
| Net Sales Proceeds (not less than) | \$218,735.33, |

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www.loanadministration.com

SS001 010 KFS G1

Loan Number: [REDACTED]

3. Neither the Seller nor the Buyer is to receive any funds or commissions from the sale of the mortgage premises, unless approved by us and reflected on the HUD-1 Settlement Statement.
4. The enclosed Short Sale Affidavit is to be completed and properly executed.
5. Our acceptance of the Net Sale Proceeds shown above may be conditioned on the Seller contributing an amount to reduce the current outstanding balance. If a contribution is required it must be in the form of the following and in the amount indicated:

| | |
|---|---------------|
| PROMISSORY NOTE* IN THE AMOUNT OF | \$0.00 |
| CASH CONTRIBUTION IN THE AMOUNT OF | \$0.00 |

*If a Promissory Note is required it is enclosed.

6. There are to be no further adjustments to the Sales Price or Net Sale Proceeds except as approved by us in writing.
7. Prior to releasing any funds to the holder of subordinate liens/mortgages, the Settlement Agent must obtain a written commitment from the subordinate lien holder that it will release the Seller from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount.
8. Seller hereby waives any and all claims or rights to any escrow/impound funds, buydown funds, refunds from prepaid expenses and/or trailing proceeds from any filed insurance claims and agrees that any such funds may be retained by us and applied as additional recovery towards the Short Sale loss. If we receive total proceeds in excess of the amount would have satisfied the loan in full, such surplus funds will be returned to the Seller.
9. Seller will be released from liability for any deficiency amounts associated with the mortgage loan, except for the above Promissory note, if any, upon closing of the Short Sale and strict compliance with these instructions.
10. **At least one business day prior to closing we must receive** by facsimile to (609)718-4767 or by email at shortsale@cenlar.com.

- 1) A copy of the proposed HUD-1 Settlement Statement for our approval. Once approved, no changes may be made without our written approval.

- 2) A copy of the proposed deed from the Seller to the Buyer, which **must** include the following provision:

"Grantee herein is prohibited from conveying captioned property for any sales price for a period of 30 days from the date of this deed. After this 30 day period, Grantee is further prohibited from conveying the property for a sale price greater than \$288,000.00 until 90 days from the date of this deed. These restrictions shall run with the land and are not personal to the Grantee."

11. **At closing (Settlement):**

- 1) The settlement agent must disburse all amounts as set forth on the HUD-1 Settlement statement, including the payment to the Seller of the relocation incentive, if any, when all other amounts are disbursed.
- 2) A copy of the fully executed HUD-1 Settlement Statement signed by Buyer, Seller and settlement agent and certified by the settlement agent as a true copy of the original by facsimile to (609)718-4767 or by email at shortsale@cenlar.com.