

Loan Administration
Loss Mitigation Department

Loss Mitigation Specialist II

Loan Administration 214-441-6032 phone & fax

To : [REDACTED]

Fax # [REDACTED]

From: [REDACTED]

Date: [REDACTED]

Regarding: [REDACTED]

of Pages Including Cover Sheet 4

Comments: Short sale is approved under following terms of the approval letter any changes or extensions are subject to short sale denial without lender approval, also a perdiem of \$50.00 dollars will be added to the payoff each day the short sale doesn't close. Approved to close by 04/09/10 **please follow instructions of the approval letter also and if seller name is showing in a trust on final hud short sale will be denied thanks**

Also please be advise there is a 3 day grace period meaning if doesn't close on date shown above the perdiem will be charge for 3 days after that the short sale letter will expire and the process will start over from the beginning and this does not guaranty the f/c sale will be stop to review file for future closing in addition you will need to send in **updated information hud**, contract and financial statement and hardship letter **allow 15 to 30 days** to process please send all request to fax listed above thanks.

Corie Ray Pyburn

Loan Administration
Loss Mitigation Department
4000 Horizon Way #6207
Irving TX 75063

March 10, 2010

Loan#: [REDACTED]
Seller: [REDACTED]
Property: [REDACTED]

The purpose of this letter is to inform [REDACTED] amount due.

The terms of the approval are as follows:

Sale Price	\$ 255,000.00 AS IS
6% Commission	\$ 15,300.00
Closing Costs	\$ 11,681.90 attached breakdown / Page 3)
TOTAL PROCEEDS	\$ 228,018.10

If this loan cannot close on or before 04/09/2010 payoff amount is subject to change and you will need to obtain updated figures. The final HUD-1 should be faxed for approval at least 48 hours prior to closing. Please be advised that this approval letter applies only to the loan number listed above and does not imply approval for any other liens against the property. Please be advised that a 1099C will be filed with the IRS in regards to this transaction.

Please note that the seller must net \$0.00 at closing. Any overage in the above figure must be included in the net proceeds.

The escrow funds and/or unearned premiums for insurance and/or taxes will be used towards the payoff on this loan. The seller(s) must execute the attached escrow assignment authorizing the use of all refunds.

DO NOT SEND THE PAYOFF CHECK TO OUR PAYOFF DEPARTMENT.

WIRING INSTRUCTIONS:

Bank First Tennessee Bank Memphis, TN
ABA [REDACTED]
Account [REDACTED]
Loan Administration Wire Clearing
Attn. Fannie Mae Short Sale Proceeds,
Loan # [REDACTED]

Payoff funds will be rejected if we do not receive the following items faxed to me at 214-441-6032 within 24 hours of closing.

- 1. Executed/Final Settlement Statement;**
- 2. Confirmation of the Wire;**
- 3. Executed Escrow Assignment (attached);**
- 4. Preliminary Title Report for Releasing Lien;**
- 5. Executed Promissory Note (if applicable).**

If clarification of anything in this letter is needed, please call me at [REDACTED].

Sincerely,
[REDACTED]

**Loan Administration
Loss Mitigation Department
4000 Horizon Way #6207
Irving TX 75063**

Loan#: [REDACTED]
Seller: [REDACTED]
Property: [REDACTED]

ASSIGNMENT OF ESCROW FUNDS

This is to certify that (I) we hereby release any claim (I) we may have to any escrow account or earned interest on the escrow account associated with the above described loan. Said escrow account is to become the property of this office for the guarantor/investor.

If (I) we receive refunds from any insurance company and/or taxing authority, (I) we agree to endorse the check(s) and mail them to First Horizon Home Loans P.O. Box 630143, Irving, TX 75063 or 4000 Horizon Way, Irving, TX 75063 to Attn: Dept #6207

Seller Date

FORWARDING ADDRESS & PHONE NUMBER

Seller Date

FORWARDING ADDRESS & PHONE NUMBER

**FORWARDING ADDRESS IS REQUIRED TO PROVIDE A COPY TO
THE BORROWER (S) WHEN REPORTING TO THE IRS AT YEAR END**

Loan Administration
Loss Mitigation Department
4000 Horizon Way #6207
Irving TX 75063

Loan#: [REDACTED]
Seller: [REDACTED]
Property: [REDACTED] SOUTHEAST EVERETT WA 98208

Breakdown Closing

Costs:

county tax	\$	3,398.59
settlement	\$	1,075.00
title exam	\$	150.00
doc prep	\$	125.00
title exam	\$	150.00
title insurance	\$	1,250.00
tax	\$	4,544.10
recording	\$	89.21
utility	\$	900.00
Total Closing	\$	<u>11,681.90</u>