



## Conditional Approval

March 14, 2012

RE: Loan No: [REDACTED]

Property address: [REDACTED]

Dear [REDACTED]

**This conditional approval is contingent and valid upon the approval of the following listed below:**

- The total amount to be paid to the 2<sup>nd</sup> lien holder is: **\$1,437.75**. Our approval of the sale is contingent upon the 2<sup>nd</sup> lien holder agreeing to accept this amount in full satisfaction of its debt and to release its lien.

**If the above condition (s) has/have not been met or satisfied, this conditional approval letter will become null and void, therefore the above mentioned transaction will be declined. (No Exceptions)**

This letter serves as Everhome Mortgage's approval of the Pre-foreclosure Sale of the above- referenced property (the "Property"). Our approval relies upon the contract of sale between [REDACTED] and [REDACTED] dated **01/18/2012**, a copy of which you have provided. Everhome Mortgage acknowledges that the proceeds from the sale of the Property will not be sufficient to satisfy the amount outstanding on your loan. Our approval of the sale is contingent upon the following terms and conditions:

- Sale price is **\$185,000.00**. If the closing does not occur by **04/18/2012**, an extension must be approved by the investor and per diem interest may be required.
- Net sales proceeds to be no less than **\$163,067.25**, payable to Everhome Mortgage.
- You agree to waive all rights to any escrowed funds, and refunds of any prepaid amounts.
- Any overages/tax credits must be applied to increase the net sales proceeds.  
**Net sale proceeds must be wired to Everhome Mortgage pursuant to the wire instructions below, and the wire and the original executed HUD-1 Settlement Statement must be received within 48 hours of the closing.**
- **The HUD-1 Settlement Statement must be emailed to this office for final review and approval at least 48 hours prior to closing.** [REDACTED]@Everhomemortgage.com. Any adjustments to the net sale proceeds will be made at that time. Failure to obtain final review and approval of the HUD-1 Settlement Statement could result in the revocation of our approval and the rejection and return of the wire proceeds.
- **The Property is in active Foreclosure. The Foreclosure Sale Date is 4/27/2012. The closing must occur, and Everhome Mortgage must receive net sale proceeds, prior to the Foreclosure Sale Date; scheduled foreclosure sales cannot be postponed.**
- The Property is being sold in an "as-is" condition.

- No other modifications or sales will be permitted without the prior written approval of Everhome Mortgage.
- Approved closing costs are **\$9,395.00** and approved commissions are **\$11,100.00**. Should closing costs or commissions exceed the approved amounts, additional approvals will be required. **Please see attached approved itemized closing costs and commissions.**
- You are required to make a cash contribution payable to Everhome Mortgage in certified funds in the amount of **\$000.00**.
- This letter will serve as evidence of our approval of this pre-foreclosure sale transaction. Please provide a copy of the letter to the Closing Agent if they require such evidence.
- Upon receipt of the net sales proceeds, executed copy of the approved HUD-1 Settlement Statement, and Promissory Note (if applicable), Everhome Mortgage will prepare the release of mortgage and forward it to the Closing Agent for recording. **\*The cost associated with the recording of the release is the responsibility of the Closing Agent to collect at closing from the seller, which will be deducted from the Net Proceeds. Please provide the correct address and contact person to whom Everhome Mortgage should send the release.**
- If the Property is in active foreclosure, upon receipt of the net sales proceeds, Everhome Mortgage will notify its foreclosure attorney to dismiss the foreclosure action.
- By signing this approval letter you agree to adhere to and abide by the terms and conditions set forth herein.
- Everhome Mortgage does not seek deficiency.

**Wire Instructions:**

**Wire funds to: Wells Fargo, Jacksonville, Florida**

**(wires only, ABA No. [REDACTED] no deposits) Account No. [REDACTED]**

**Everhome Mortgage Payment Clearing Account**

**Reference: #Loan number-Last name**

If you have any questions about this letter, please contact our office at the number below. We're available Monday - Friday 8:00 a.m. - 5:00 p.m. ET.

[REDACTED]

Sincerely,

[REDACTED]

**Everhome Mortgage  
(904) 623-7512**

cc: R.E. Agent

**Overnight closing packages to:**

**Everhome Mortgage**  
**Attn: [REDACTED] /Homeowner Solutions Group**

