



All of us serving you®

U.S. BANK HOME MORTGAGE

P.O. Box 211128
Eagan, MN 55121-4201

February 21, 2013

[REDACTED]
SEATTLE WA 98178

Re: Short Sale Contract Approval Notice
Mortgage Loan Number: [REDACTED]
Property Address: [REDACTED]
SEATTLE WA 98178

Seller: [REDACTED]
Buyer: [REDACTED]

Dear Mortgagor(s):

This letter will serve as our **Approval/Demand Statement** to accept a short payoff on the above mentioned loan and property located at [REDACTED]. This approval is based on the contract of sale between [REDACTED] dated on 12/20/2012. Property is being sold "As Is". **Please provide a final HUD for review and approval prior to closing this transaction.** Approval is subject to the following terms and the closing costs are limited to the following amounts.

| | |
|--------------------------------|----------------------|
| Contract Sale Price | \$ 104,900.00 |
| 1. Payoff to Jr. Lien | \$600.00 |
| 2. Commission | \$6,294.00 |
| 3. Closing or Settlement Fee | \$900.00 |
| 4. Title Insurance | \$950.00 |
| 5. Property Taxes | \$1,293.57 |
| 6. Excise Tax | \$1,872.22 |
| 7. WA Foreclosure Fairness Act | \$875.00 |

Net Proceeds to US Bank Home Mortgage (to Equal or Exceed): **\$ 92,115.21**

Please advise the seller that as a condition to approval, the seller's right to any escrowed funds and/or any refunds from pre-paid expenses are waived. Receipt of these funds shall suffice for the release of the Mortgage and Deed of Trust. Please note the seller is not to receive any funds from the proceeds of the sale nor is the seller able to contribute towards the settlement costs unless otherwise notated above. *Freddie Mac will not pursue the borrower for personal liability on the note secured by the first mortgage provided the borrower negotiates in good faith and there is no misrepresentation or fraud discovered, subject to the following: (1) any cash contribution or personal note agreed to by the borrower and the servicer in connection with the sale of the home, and (2) any cash contribution or personal note agreed to by the borrower and the mortgage insurer.*

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525



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However, the borrower could be subject to further liability by other lien holders on the home such as junior mortgages.

If you accept the short sale, please note your account will be reported to the credit repositories as "Account paid in full for less than full balance". This may have a negative impact on your credit rating. Notify me in advance if there are any variations in the settlement charges, net proceeds, or if you learn that the transaction is not going to close on or before **04/04/2013**. Changes to the settlement date or net proceeds may require new approval by U.S. Bank prior to closing. To request an extension on the closing date, please send the request to Shortsaledocs@usbank.com.

The purchaser of the property may not be related in any way to the seller. Any relationship between a participating broker and the seller or purchaser must be disclosed and approved. This must be an arms length transaction. This letter will serve as our presence at closing, since we will not have an attorney present. **The deed conveying the property to the purchaser should be amended, in compliance with applicable state law, to 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 sales price greater than \$ 125,880.00 until 90 days from the date of this deed. These restrictions shall run with the land are not personal to the Grantee."

Please note that if the payoff check, the signed - certified true copy of the HUD-1 Settlement Statement, a signed copy of the new Deed, Promissory Note and Power of Attorney Papers, if applicable, are not received on or before 04/05/2013 containing both the seller's and buyer's signatures, the approval will be null and void. IMPORTANT: It will be allowable to send them in late as long as the HUD-1 shows closing occurred before this approval expires.

Please overnight the **payoff check along with the signed Arm's Length Transaction Affidavit and a signed - certified true copy of the HUD-1 Settlement Statement, a signed copy of the new Deed, a copy of the title report, Promissory Note and POA documents if applicable**, if applicable, to my attention, personal and confidential, to the address of *4801 Frederica Street, Owensboro, KY, 42301*. **If the payoff check is not accompanied by the certified true copy of the HUD-1 Settlement Statement with buyer and seller signatures, and the documents specified above, the payoff check will be returned.** If you have any questions or require any additional information, please contact me at 1-855-698-7627.

You may easily access a Bank representative while your account is in the loss mitigation* and/or foreclosure process. For assistance, including status and other information, as well as the steps you must take in order to be considered for loss mitigation options, please contact your Relationship Manager. Your relationship manager is **AMY WILLIAMS**, who you may contact at 1-855-MYUSMAP (1-855-698-7627) ext. **4256216**, during the hours of 7:00 A.M. to 8:00 P.M. Central Time, Monday through Friday. You may also contact a Mortgage Assistance Point ("MAP") representative at mortgageassistancepoint@usbank.com.



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P.O. Box 211128
Eagan, MN 55121-4201

Sincerely,



Default Resolution Specialist
U.S. Bank Home Mortgage
1-855-MYUSMAP
1-855-698-7627

*"Loss mitigation" refers to foreclosure alternative solutions such as forbearances, loan modifications, loan restructures, short sales and deeds-in-lieu of foreclosure.