



**Learn How Seattle Short Sales, Inc.**

**Can Help You Short Sale Your Property**

**<http://SeattleShortSales.com>**

**1-800-603-3525**

July 15, 2013

[REDACTED]  
TACOMA WA 98424

RE: Short Sale Settlement Offer & Acceptance

[REDACTED]  
[REDACTED] TACOMA WA 98424

**TIME SENSITIVE DOCUMENT- Please Review Immediately**

Dear [REDACTED]

SunTrust Mortgage, Inc. ("SunTrust Mortgage") has agreed to accept the short sale offer you submitted for the above referenced property in the amount of \$169,000.00. Upon closing of the approved short sale, SunTrust Mortgage will release the lien securing your mortgage loan account referenced above ("your account"). However, to finalize the short sale, the owner of the loan in connection with the above-referenced property requires that certain conditions be met by you, the Seller(s).

This letter ("Seller(s) Offer Letter") details the conditions the Seller(s) must meet in connection with the short sale transaction and offers to settle your account upon the terms outlined. If any of the requirements contained in the Seller(s) Offer Letter are not met, SunTrust Mortgage's approval for the short sale may be withdrawn and you will owe the full outstanding balance on your mortgage loan.

Please note that any changes to the sales price listed above, the net proceeds detailed below and/or extensions of the closing date may constitute a re-submission of a short sale offer making the approval set forth in the Seller(s) Offer Letter null and void. Any changes to the terms set forth in the Seller(s) Offer Letter may need to be re-submitted for a full short sale review, which does not guarantee the same Solution Specialist or terms of approval.

**TERMS OF THE OFFER**

The conditions that you, the Seller(s) must meet in connection with the short sale approval are detailed below. These conditions are non-negotiable.

1. **Executed Offer Letter:** SunTrust Mortgage must receive the Seller(s) Offer Letter signed by you, the Seller(s), evidencing agreement to its terms, no later than 7 calendar days from the above date. If SunTrust does not receive the fully executed Seller(s) Offer Letter, with no variations as presented, within 7 calendar days, the Seller(s) Offer Letter may be voided and the approval of the short sale offer submitted may be rescinded at the sole discretion of SunTrust Mortgage. Please retain for your records a copy of the executed Seller(s) Offer Letter when returning the document to SunTrust Mortgage.
2. **Net Proceeds:** SunTrust Mortgage must receive ***certified funds*** of not less than \$142,287.09, representing the Net Proceeds (outlined below) payable to SunTrust Mortgage prior to or at closing, plus any monies that you might have a right to have refunded to you following the closing if you paid the entire outstanding loan balance in full.

The Net Proceeds payable to SunTrust Mortgage, which SunTrust Mortgage has agreed are acceptable, are \$142,287.09. A detailed accounting of the proposed distribution of sales proceeds is set forth below:

Buyers Name		
Actual Sales Price		\$169,000.00
Cash Contribution		\$0.00
Promissory Note		\$0.00
Realtor(s) Commission	(	\$10,140.00 )
Seller Closing Costs – Not to Exceed	(	\$11,502.91 )
Buyer Closing Costs – Not to Exceed	(	\$5,070.00 )
Allowance to subordinate/superior liens(s) if applicable	(	\$0.00 )
<b>Net Proceeds payable to SunTrust Mortgage</b>		<b>\$142,287.09</b>

3. **Final HUD1 Settlement Statement:** You must provide the *final* HUD1 Settlement Statement for **final closing approval**, no later than forty-eight (48) hours prior to the actual closing date, evidencing that the Seller(s) will receive no proceeds from the sale. Please email the final HUD1 Settlement Statement to **HUDAPPROVAL@SUNTRUST.COM**.

The closing costs and concessions listed in the final HUD1 Settlement Statement **may not include**: buyer's discount points, origination costs, third party negotiation fees, third party processing fees, escrow paid, seller attorney's fees, pest inspections fees, or home warranty fees. SunTrust Mortgage will not pay any unapproved closing costs.

The Seller's Closing Costs in the amount of \$11,502.91 may include taxes owed on the subject property, if applicable. The Buyer's Closing Costs are limited to a maximum amount of \$5,070.00, but may be reduced at closing if the amount of the closing costs and prepaid third party costs is less than the maximum amount allocated to the buyer. Buyer's Closing Costs will not cover any buyer's discount points or origination fees.

All fees and costs allocated for this transaction are final and are non-negotiable. Allocations of proceeds to subordinate lien(s), if applicable, are non-negotiable. Any additional fees/costs above the allocated amount in this letter will need to be negotiated between the Buyers (s) and/or Seller(s).

The following is a list of the fees/costs that were considered for the allocation in this transaction. Any deviation from these amounts will have to be re-approved.

Line	Description	Amount
511	County Taxes	\$975.71
502	HOA	\$475.00
1101	Settlement or Closing Fee	\$1,945.00
1102	Utilities	\$764.00
505	Relocation	\$3,000.00
1203	State Tax / Stamps	\$3,193.20
1108	OTP	\$1,150.00

4. **Closing Date:** The terms contained in this Offer Letter are contingent upon the short sale of the property closing on or before **08/15/2013**. If there are any modifications to the final HUD1 or extensions of the closing date, SunTrust Mortgage must approve any such changes in advance and in writing. If more than one extension of the closing date is requested, SunTrust Mortgage reserves the right to demand that the amount of the Net Proceeds payable to SunTrust Mortgage be increased.

5. **Promissory Note:**

- Promissory Note **Not** Required
- Promissory Note Required

As the Seller(s), you are required to execute a promissory note in connection with the short sale to settle your account; the client(s) must execute the necessary documents at the closing of the short sale. The Seller(s) must provide SunTrust Mortgage the signed original unsecured installment note in the principal amount of **\$0.00**, and all related closing documents (the "Note"), no later than **XX/XX/XXXX**. The Note must be returned to SunTrust Mortgage at the address set forth in the section concerning Address and Wiring Information.

Upon execution of the Promissory Note you, the client(s), must repay all amounts due in accordance with the agreed upon terms of the Note. Your failure to pay the Promissory Note, as agreed, will not impact the legitimacy, enforceability or finality of this Short Sale in any way; however, as with any legally binding financial obligation, it may have an impact upon your credit and your failure to pay may result in the Note Holder pursuing collection activities on any unpaid balance owing on the Note.

The Promissory Note discussed in this paragraph applies only to your account referenced above. It is not intended to settle or reduce any other mortgage loan or debt owed by the seller(s)/client(s) to SunTrust Mortgage or any other lender.

**ADDRESS AND WIRING INFORMATION**

To expedite proper short sale processing, please ensure that the closing/settlement agent sends the Net Proceeds to SunTrust Mortgage, in certified funds, along with the executed final HUD1 settlement statement, the executed approval letter, and, if applicable, the Note signed by you to:

SunTrust Mortgage, Inc.  
Attention: Short Sale Processing  
1001 Semmes Ave. RVW-3054  
Richmond, VA 23224

If you prefer to send the funds via wire transfer please provide the following information to the institution initiating the wire transfer and email a copy of the executed settlement statement, the executed approval letter, and, if applicable, the original signed promissory note to:

HUDAPPROVAL@SUNTRUST.COM

- Wire should be directed to "SunTrust Bank, Richmond VA"
- Credit to: SunTrust Mortgage Account Number [REDACTED]
- Attention Mortgage Investor Reporting
- ABA Routing Number [REDACTED]
- Include Account Holder Name and full loan account number.

**FUNDS RECEIVED WITHOUT A COPY OF THE EXECUTED SETTLEMENT STATEMENT AND EXECUTED APPROVAL LETTER WILL BE RETURNED TO SENDER WITHIN 24 HOURS.**

**ADDITIONAL INFORMATION**

If you, as the Seller(s), have any knowledge or belief that this transaction will occur in conjunction with, or simultaneously with any other sale or transfer, you must notify the settlement agent immediately. If the settlement agent has knowledge or belief or is notified that this transaction will occur in conjunction with or simultaneously with any other sale or transfer, the settlement agent must contact the lender for further written authorization to proceed or this approval will be considered null and void.

Please note that while this document is for a Short Sale Approval, as a client, you have the right at all times to choose to be reviewed for a different type of Workout Program through SunTrust Mortgage.

If your loan is currently active in foreclosure, suspension of foreclosure activity is contingent upon receipt of buyer's proof of funds to include evidence of financing, down payment and closing costs.

If we used a full appraisal report in connection with your application for a short sale, you have the right to receive a copy of that report. If you want a copy, please write to us at:

SunTrust Mortgage, Inc.  
Mail Code: RVW5113  
P.O. Box 26150  
Richmond, VA 23224

We must receive your request for a copy of the full appraisal report no later than 90 days after we notify you about the action taken.

Upon settlement of the short sale proceeds, your account will be reported to the appropriate credit reporting agencies as "*Settled in Full for Amount Less than Owed.*" However, please note that prior credit and payment history related to this account cannot, by law, be changed. To the extent that there are amounts which remain due and owing on your account after the sale of the property securing your mortgage loan which are not to be repaid under the terms of the short sale or by execution of the enclosed Note, if applicable, those amounts will be considered a part of the settlement and forgiven.

As part of this approval and upon closing, SunTrust Mortgage will cancel all of the obligations for your loan account under that certain Note and Mortgage, Deed of Trust, or Security Deed dated {01/04/2008} which Security Instrument covers the above property. A deficiency waiver will be granted to the Client(s) listed above by the owner of the mortgage loan referenced above in connection with completion of Client(s)' sale of the property located at the property address stated above for less than the amount due and owing on the mortgage loan secured by the property. **As part of the short sale transaction, SunTrust Mortgage may be required to report the forgiveness of debt and/or any other payments to the appropriate taxing authorities on a Form 1099 or similar form as required by law. Any tax obligations arising from the forgiveness of debt or other payments will be the client(s) sole responsibility.**

SunTrust Mortgage urges you to seek the guidance of your legal, accounting and/or tax representative(s) concerning potential consequences of this short sale transaction and to carefully review this letter and any enclosed document(s) before signing below or executing any of the enclosed documents. We at SunTrust Mortgage appreciate the opportunity to assist you with the sale of your property and look forward to continuing to work with you to get this resolved. If you have any questions or wish to discuss this matter further, please don't hesitate to contact me or your assigned settlement coordinator at the telephone numbers below.

Sincerely,

[REDACTED] - Solution Specialist  
804-319-[REDACTED]

[REDACTED] - Settlement Coordinator  
804-319-[REDACTED]

[REDACTED] Home Preservation Representative  
855-223-[REDACTED]

[Enclosure(s)] – Federal and State Disclosures #20120703

Accepted by Client(s):

By: \_\_\_\_\_  
[REDACTED]

By: \_\_\_\_\_

Date: \_\_\_\_\_

## IMPORTANT FEDERAL DISCLOSURES

- The Servicemembers Civil Relief Act (SCRA) provides important financial and legal protections to service members — including caps on interest rates, stays of certain legal proceedings, protection from eviction, and termination of leases without repercussions. Learn more at [www.militaryonesource.mil](http://www.militaryonesource.mil) [search for “SCRA”].
- SunTrust is a member of the HOPE NOW Alliance. HOPE NOW is an alliance between counselors, servicers, investors and other mortgage market participants with a mission to prevent foreclosures through outreach to clients at risk. To obtain more information about HOPE NOW, please contact the Homeowner’s HOPE hotline at 888.995.HOPE (4673) and [www.995HOPE.org](http://www.995HOPE.org) or [www.HOPENOW.com](http://www.HOPENOW.com). The HOPE NOW Alliance provides free independent, HUD-approved counseling to homeowners in financial trouble. Or you can contact the US Department of Housing and Urban Development (HUD) at 800.569.4287 or [www.hud.gov/foreclosure](http://www.hud.gov/foreclosure) for information about HUD-approved counseling agencies that may assist you.
- Scam artists are targeting people who are having trouble paying their debts. For example, the Federal Trade Commission (FTC) has noticed five signs of mortgage rescue scams:
  - Promises to Stop a Foreclosure or Modify Your Loan
  - Guarantees Your Home Will Be Saved – “97% Success Rate”
  - Requires Fees in Advance
  - Advises You to Stop Paying Your Mortgage Company
  - Looks, Sounds, and Seems Official....But Isn’t – *Look-alike companies are imitating legitimate lenders and government agencies.*

Find out more at: [www.ftc.gov/bcp/edu/microsites/moneymatters/scam-watch.shtml](http://www.ftc.gov/bcp/edu/microsites/moneymatters/scam-watch.shtml)

- This communication is an attempt to collect a debt and any information you provide, whether written or verbal, will be used for that purpose. However, if your debt is discharged in bankruptcy or you are protected by the automatic stay in a bankruptcy proceeding, SunTrust Mortgage, Inc. recognizes that you may not be liable for this debt and this letter is not an attempt to collect a debt but is being sent for notice purposes only.
- The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agencies that administer compliance with this law concerning this creditor are the Bureau of Consumer Financial Protection, 1700 G Street NW., Washington DC 20006 and the Federal Trade Commission, Equal Credit Opportunity, Washington DC 20580.



**Equal Housing Lender.** SunTrust Mortgage, Inc., 901 Semmes Avenue, Richmond, VA 23224, NMLS # 2915, is licensed by the Department of Corporations under the California Residential Mortgage Lending Act; is an Illinois Residential Mortgage Licensee; is a Lender in Massachusetts having Mortgage Lender license #s ML1216, ML0133, ML1432, ML1914, ML1913, ML1815, ML2411, ML1214, ML2442, ML2491, and ML2538; is licensed by the New Hampshire Banking Department; is licensed by the New Jersey Department of Banking and Insurance, toll free 1-800-330-4684; is a licensed lender in Rhode Island; and is doing business in Arizona as Crestar Mortgage, 7250 N. 16th Street, Ste. 100, Phoenix, AZ 85020. ©2012 SunTrust Banks, Inc. SunTrust and SunTrust Mortgage are federally registered service marks of SunTrust Banks, Inc.

## SELECTED STATE DISCLOSURES

If you are a California resident or your property is in California, the following may apply to you.

- As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligation.

If you are a resident of Ohio or your property is in Ohio, the following may apply to you.

- The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

If you are a Texas resident or your property is in Texas, the following may apply to you.

- Assert and protect your rights as a member of the armed forces of the United States. If you are or your spouse is serving on active military duty, including active military duty as a member of the Texas National Guard or the National Guard of another state or as a member of a reserve component of the armed forces of the United States, please send written notice of the active duty military service to the sender of this notice immediately.

If you are a Utah resident or your property is in Utah, the following may apply to you.

- As required by Utah law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

If you are a Wisconsin resident or your property is in Wisconsin, the following may apply to you.

- No provisions of a marital property agreement, a unilateral statement under Section 766.59, or a court decree under Section 766.70, adversely affects the interest of the creditor unless the creditor, prior to the time credit is granted, is furnished a copy of the agreement, statement or decree, or has knowledge of the adverse provision when the obligation to the creditor is incurred.

STMHB LeComDisc 20120703