

Learn How Seattle Short Sales, Inc.



Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

August 9, 2013

[REDACTED]

Re: Borrowers:
Loan Number:
Property Address:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

This letter serves to confirm that Caliber Home Loans, ("Caliber") has approved a short sale for the mortgaged property located at the above address, subject to the following conditions:

1. The closing and funding date is to be no later than **9/9/2013**.
2. The contract sales price and closing costs have been negotiated and are authorized as follows:
 - a. The contract sales price shall not be less than **\$272,000.00**. The property is to be sold in "AS IS" condition.
 - b. The total real estate agent's commission to be withheld from the net proceeds check shall not be greater than **\$16,320.00**.
 - c. The borrower's settlement charges to be withheld from the net proceeds check shall not be greater than **\$13,703.92**. The borrower's settlement charges include **\$0.00** for HOA, **\$0.00** for buyer credit, **\$3,000.00** for borrower credit, and **\$3,725.00** for closing costs. If applicable, the maximum allowed to the junior lien holder to release their lien is **\$0.00**.
 - d. If Caliber Home Loans services the junior lien, the loan number is N/A and is included in this acceptance.
 - e. A borrower contribution in the amount of **\$0.00** is required to close this short sale.
 - f. If this loan has PMI, final closing cannot take place until a PMI disposition is received by the closing agent/attorney. A separate document will be emailed to the closing agent/attorney prior to close of escrow. Please note that the PMI disposition could alter the terms of this acceptance letter. This loan has PMI: **No**.

X:XX

3. The net proceeds check to Caliber Home Loans at closing shall not be less than **\$241,976.08**. Any additional fees/costs associated with the sale must be negotiated among and paid for by the borrower, buyer, and /or real estate agent(s).

4. The actual payoff due through the anticipated close of escrow date is estimated at **\$359,540.65**. The payoff includes unpaid principal balance, accrued interest, late charges, negative escrow reserve, and delinquency expenses. If there is a positive escrow balance at time of closing, the closing agent will forward the surplus funds to Caliber Home Loans. Caliber Home Loans will retain the funds and credit them to the deficiency balance. If there is a positive escrow reserve balance or outstanding hazard insurance claim, Caliber Home Loans will retain this balance and credit it to the deficiency balance.

Please take note that Caliber Home Loans, Inc., in releasing its security interest in this owner-occupied real property, waives the right to collect that amount that constitutes full payment of the secured debt. The amount of debt outstanding as of the date of this letter is **\$358,219.00**. However, nothing in this letter precludes the borrower from negotiating with Caliber Home Loans, Inc. for a full release of this outstanding debt. If Caliber Home Loans, Inc. does not initiate a court action to collect the outstanding debt within three years on the date which it released its security interest, the right to collect the outstanding debt is forfeited. However, because the deficiency has been waived, no court action will be pursued.

5. The borrower or buyer shall not receive any cash from this short sale, and the HUD-1 shall provide that no cash is to be paid to the borrower or buyer from the closing or outside of closing as result of the sale of the property, unless approved in the settlement charges.

6. The borrower authorizes Caliber Home Loans to disclose the terms and conditions of this letter to any buyer, real estate agent, attorney, settlement agent, or other party to the sale of the property as Caliber Home Loans may deem reasonable and necessary to the sale of the property.

7. Within one business day after closing, the closing agent/attorney is to forward to Caliber Home Loans:

- a. A copy of the fully executed sales contract with all addenda.
- b. A copy of the fully executed HUD-1 settlement statement.
- c. Proceeds, as described in condition 3, shall be made payable to Caliber Home Loans. However, the closing agent is encouraged to wire the funds to Caliber Home Loans.
- d. If applicable, the Borrowers' fully-executed promissory note in the amount of **\$0.00**. If there is not a dollar amount listed in this section, Caliber Home Loans is not requiring a promissory note.

The above items should be sent by overnight mail to:

Caliber Home Loans
Home Lending / Short Sale Department
13801 Wireless Way
Oklahoma City, OK 73134
Tel: 866-650-0968

CaliberCares@CaliberHomeLoans.com

Attn: [REDACTED]