

August 19, 2013

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

Conditional approval of sales contract

Account:

Borrower(s):

Property Address:

Buyer:

Dear

We are writing to let you know that we have preliminarily approved the sales contract for the Property above for \$216,000.00, between you and the Buyer. **Please be advised this is not the final approval for the referenced sale.**

Next steps

- **Once the final HUD-1 is approved, follow our closing instructions included in the HUD-1 approval mailing. Then you may conduct the closing.** All other lien holders shall agree to release their lien on or before the date of closing. Please be aware that if the sale on the property moves forward as outlined, our acceptance of this sale will be reported to the various credit reporting agencies. We cannot determine what impact the sale will have on your credit rating. It may have a negative impact.

Reducing any amount owed as well as any payments made to you as a result of this sale, may be reported to the IRS and may have tax implications. You should consult a tax advisor to discuss those implications.

- **The closing must occur on or before September 15, 2013.** This approval is based on calculations and figures good through this projected closing date. Please notify us if the closing date is changed. Additionally, if any changes occur after this preliminary approval, we must be contacted to approve the changes in writing. We are under no obligation to approve the changes, and if we do not approve changes, the sale may be cancelled.
- **Fax the final proposed HUD-1 Settlement Statement to 866-220-4130 for final approval no later than 72 hours before the closing date (excluding weekends and holidays).**

Further requirements of this approval include:

1. All of your required contributions are to be paid at closing regardless of net from the sale. We will not accept less than the minimum net proceeds to be received. You will be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
2. Neither you nor the Buyer are to receive any proceeds from the sale of the Property. All proceeds, refunds and/or overages must be remitted to Chase. If there is any positive escrow balance, it will not be refunded to you.

Once the sale closes, we will apply any and all escrow funds to the account to offset the investor's loss.
3. **As stated above, the final proposed HUD-1 Settlement Statement must be faxed to 866-220-4130 for final approval no later than 72 hours before the closing date (excluding weekends and holidays) or we may withdraw the approval of the sale. Once the proposed HUD-1 Settlement Statement is received and approved, closing instructions will be sent to the closer.**
4. The Arms Length Affidavit must be faxed back to 866-220-4130.
5. All proration are to be figured to the date of closing and are considered final. Tax proration should be based on not more than 100% of actual taxes due and payable.
6. We require that full disclosure, including all details of the transaction, are made on the part of both the Buyer and you on the HUD-1 form. If we find that full disclosure was not made at the time of this approval, the approval becomes null and void.
7. If the title to the property is transferred, in whole or in part, before the close of escrow, we will cancel this approval without further notice.
8. No substitution of the Seller or Buyer can be made prior to the close of escrow, or we will cancel this approval without further notice.
9. If you file for bankruptcy, the terms and conditions of this letter will become invalid.
10. **This conditional approval supersedes all other agreements and applies only to the above referenced loan. Any additional loans/liens from you or any other party in favor of Chase or any affiliated entity, whether on this property or otherwise, are excluded from the terms of this letter.**

Per HUD mortgagee letter 2008-43, at the time of closing, the loan must be delinquent more than 30 days.

Pursuant to HUD Mortgagee Letter 2008-43, mortgagors, acting in good faith, who successfully sell their properties in a pre-foreclosure sale, are relieved of their mortgage obligation. If the pre-foreclosure sale is unsuccessful and foreclosure occurs, mortgagors who participate in the pre-foreclosure program in good faith will not be pursued for deficiency judgments by the mortgagee or HUD.

Your expected closing costs and the minimum amount of proceeds we will receive are detailed below.

Expected Seller Closing Costs	
Realtor Commission	\$12,960.00
Taxes	\$3,850.00
HOA Dues	\$5,566.56
Closing Fee	\$1,075.00
Title Insurance	\$900.00
Tax Prorations	\$750.00
Your Total Closing Costs	\$25,101.56

Minimum Net Proceeds to Lender

Sales Price	\$216,000.00
- Your Closing Costs	(\$25,101.56)
Total Minimum Net Proceeds to Be Received by the Lender	\$190,898.44

Under no circumstances will we accept less than the Total Minimum Net Proceeds stated. We may require additional funds if actual costs are less than those provided by the escrow company.

If the final closing instructions are not followed in their entirety, the lien will not be released, and the proceeds check or wire will be returned.

If you have questions, please call us at one of the telephone numbers listed below.

Sincerely,

██████████

██████████
Chase
866-222-5920 ext. ██████████
800-582-0542 TDD / Text Telephone
866-220-4130 Fax
www.chase.com

Your dedicated Customer Assistance Specialist is:

Nicole Sapp
Direct phone number:
877-496-3138 ext. ██████████

Enclosure

- Affidavit of "Arm's Length Transaction"
- FHA Closing Worksheet

NOTICES APPLICABLE TO THE BORROWER(S)

We are a debt collector.

If you are represented by an attorney, please refer this letter to your attorney and provide us with the attorney's name, address, and telephone number.

To the extent your original obligation was discharged, or is subject to an automatic stay of bankruptcy under Title 11 of the United States Code, this notice is for compliance and/or informational purposes only and does not constitute an attempt to collect a debt or to impose personal liability for such obligation.

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