

September 10, 2013

Learn How Seattle Short Sales, Inc.

Seattle Short Sales

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

Dear Customer(s):

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, is sending this to you to provide information regarding the lien on the real property referenced above. Our records indicate that your obligation has been discharged, dismissed, or is subject to an automatic stay of bankruptcy order under Title 11 of the United States Code. This notice and the enclosed documents are for compliance and informational purposes only and do not constitute a reaffirmation of your obligation, a demand for payment, or an attempt to collect such obligation. Even though your personal liability on the note may be discharged, dismissed, or subject to an automatic stay, the terms of the mortgage remain in effect. The owner of the mortgage, as lien holder, continues to have an enforceable lien on the real property.

In response to your request that SPS accept a compromised payoff from the proceeds of the refinance of the above referenced property, or "Short Sale," please be advised that SPS conditionally agrees to accept your proposed Short Sale and will release the lien on the property, contingent upon the following terms:

1. SPS must receive the net proceeds from the Short Sale in an amount not less than \$276,498.62 no later than October 16, 2013 (the closing date). The net proceeds must be in the form of wired funds or certified funds, and must be made payable to Select Portfolio Servicing, Inc. No personal checks will be accepted. Wiring funds is the preferred method of payment, and instructions are attached. Any extension of the closing date requires SPS's written approval.
2. A copy of the final HUD-1 Settlement Statement must be faxed to SPS at (801) 270-7833 within two (2) business days of the closing. Both the buyer and seller represented in the transaction must sign the final HUD-1. There must not be any change in the terms between the proposed HUD-1 and the final HUD-1, and the funds remitted must agree with the final HUD-1. As long as these terms are met, pre-approval of the proposed HUD-1 is not required.
3. In consideration for SPS's agreement to accept the Short Sale, in no event shall you receive any funds from the Short Sale (unless otherwise approved in advance by SPS). Any surplus funds above the agreed upon net proceeds at the time of closing are the exclusive property of SPS, and you agree that any such funds will be remitted to SPS, made payable to Select Portfolio Servicing, Inc. You agree to waive your rights to any escrowed funds or refunds from expenses. You also agree that any proceeds from pending hazard insurance claims will be sent to, and retained by, SPS as additional recovery toward the Short Sale loss. If SPS

receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the lien in full, such surplus funds will be returned to you.

4. The attached Closing Instructions should be provided to the settlement agent and signed at the closing. All terms and conditions of the Closing Instructions must be met in their entirety. Within two (2) business days of the completed closing, a copy of the signed Closing Instructions must be returned to SPS via fax at (801) 270-7833.
5. If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval of the Bankruptcy Court.
6. You must have completed all applicable property registrations and inspections, as may be required by any federal, state, or municipal laws.
7. All parties who have an interest in this transaction must approve the transaction.

If any of the above conditions are not timely met, this approval will be void and the lien will not be released. Provided that all terms and conditions set forth above have been satisfied, written confirmation that the payoff funds are in Escrow along with a final HUD-1 Settlement Statement shall remove all conditions of approval for this Short Sale.

Upon satisfaction of all terms of this approval, the mortgage will be discharged in its entirety, and a lien release document will be forwarded to your county for recording. The release document is an indication that the lien is considered satisfied by SPS. This approval is for the account number referenced above, and SPS makes no warranties and/or takes no responsibility for any liens senior or junior to our position being released in conjunction with this satisfaction. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval the pending foreclosure action will be dismissed and appropriate instruments recorded.

Your assigned Relationship Manager, [REDACTED], can be reached toll free at [REDACTED] Ext. [REDACTED] or by email at [REDACTED]

If you have any questions or concerns, please contact our Loan Resolution Department. Our toll-free number is (888) 818-6032. Representatives are available Monday through Thursday between the hours of 8 a.m. and 11 p.m., Friday from 8 a.m. to 9 p.m., and Saturday from 8 a.m. to 2 p.m., Eastern Time.

Sincerely,

Select Portfolio Servicing, Inc.

Esta carta contiene información importante concerniente a sus derechos. Por favor, hágala traducir. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta llamando al teléfono 1-800-831-0118 y marque la opción 2.

This information is intended for informational purposes only and is not considered an attempt to collect a debt.

