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<http://SeattleShortSales.com>

09/10/2013

1-800-603-3525

RE: Approval Letter for LN# 8015273827

[REDACTED]

Short Sale of:

[REDACTED]

[REDACTED]

Name(s) of Buyer(s):

[REDACTED]

Dear Member(s):

Navy Federal Credit Union ("Navy Federal") has approved the proposed short payoff ("Short Sale") of the above-referenced property, subject to the following conditions:

1. This approval is contingent upon Navy Federal receiving proof of settlement/escrow opened in accordance with the closing instructions. **This Short Sale Approval Letter must be signed and email to [REDACTED]** This approval letter will be rescinded if the signed approval is not received within 14 days of the date of this letter.
2. Closing agent must contact Navy Federal 72 hours prior to settlement. In addition, the closing agent must provide a final HUD-1 48 hours prior to the scheduled closing for final approval. Please email to [REDACTED] subject-Final HUD-1 Approval Needed
3. Gross contract sales price: \$107,000.00.
4. Close of escrow/settlement must occur on or before 10/25/2013 or prior to the foreclosure sale date, whichever is first.
5. Minimum net sales proceeds that must be payable to FHLMC 1st Lien: \$91,112.89.
6. Promissory Note to be executed by you in the amount of N/A and payable to N/A is required. The ORIGINAL signed Promissory Note must be returned to NFCU in order to obtain any lien release. Please include with the final HUD and Net proceeds check.



- a. **Terms of Note: 0% interest rate for N/A months, approximate payments of \$0 per month beginning**
7. **Cash contribution from member(s)/seller(s) is required in the amount of N/A. Member(s)/Seller(s) must remit certified funds at the time of closing. This is in addition to the items listed in the Approval Letter.**
8. **Maximum commission to the listing and/or selling agent: \$6,420.00.**
9. **Maximum closing costs to you: \$6,257.11**
 - a. **Settlement Fee- \$750.00**
 - b. **Title Ins- \$1,125.00**
 - c. **Recording/State tax - \$1,856.20**
 - d. **Miscellaneous Fees- \$2,525.91**
10. **Maximum amount paid towards buyer(s) closing costs (a.k.a. seller(s) credit/concession): \$3,210.00.**
11. **CLOSING COSTS AND CONCESSIONS MUST EXCLUDE: THIRD-PARTY SHORT SALE NEGOTIATION FEES, THIRD-PARTY SHORT SALE PROCESSING FEES, ESCROW PAID, PEST INSPECTIONS AND HOME WARRANTIES. Parties other than Navy Federal must absorb/pay any additional unapproved closing costs.**
12. **Member(s)/Seller(s) to receive no funds or cash from this transaction with the exception of relocation fee, if applicable, in the amount of \$3,000.00 which is to be made evident on the HUD-1 Settlement Statement, made payable to the member from Navy Federal Credit Union.**
13. **Member(s)/Seller(s) waives the right to any escrow refunds/balances including, but not limited to funds in escrow account with Navy Federal, which may include: city taxes, county taxes, hazard insurance premiums, and flood insurance premiums.**
14. **Additional conditions (not defined above):**
 - a. **The member(s)/seller(s) must sign the attached acknowledgement to all terms specified in this approval. This form is to be emailed to [REDACTED], within 14 days of the date of this letter.**
 - b. **Review of purchase documents: Navy Federal has the unlimited right to revoke this short payoff ("Short Sale") approval should there be any material changes to the sales contract between the buyer(s) and the member(s)/seller(s), to the final HUD-1 Settlement Statement, or if any conditions of the Short Sale are not met by any of the parties.**
 - c. **Funds are to be sent by certified check (escrow company or attorney escrow check is acceptable) via overnight mail to:**