

LM723

Can Help You Short Sale Your Property

09/24/13

<http://SeattleShortSales.com>

1-800-603-3525

[REDACTED]
WOODINVILLE WA 98072

Property Address: [REDACTED]
WOODINVILLE WA 98072

RE: Loan Number: [REDACTED]

Dear Mortgagor(s):

This letter confirms that Carrington Mortgage Services, LLC, as a duly authorized agent of BANK OF AMERICA, N.A. ("Lender"), will accept from the sale of the above-referenced property no less than the net proceeds of **\$128,480.00** to release/re-convey its mortgage lien on the subject property, for the above-referenced loan, subject to the following conditions:

- Escrow is to be opened, and certified copies of the following documents, prepared by escrow/closing attorney, must be received on or before 10/31/13:
 - An Estimated Settlement Statement
- Escrow must close and the required funds must be received by Carrington Mortgage Services, LLC on or before 10/31/13 or the business day prior to the scheduled foreclosure sale, whichever comes first.
- Zero proceeds are to be paid to the seller.

ITEMIZED COSTS:

Contract Sales Price:	\$140,000.00
Commissions Amount:	\$8,400.00
Taxes & Insurance:	\$1,098.00
Concessions:	\$0.00
Seller Contribution:	\$1,000.00
Closing Costs:	\$4,522.00
Sr/Jr Lien Holder:	\$1,000.00 (HUD Incentive)
Miscellaneous:	\$2,500.00 (Buyer/Agent contribution)

- Any changes to the approved cost(s) as itemized above must be approved by Carrington Mortgage Services, LLC.
- A copy of the final HUD1 must be faxed to 949-534-9311 for approval prior to closing of Short Sale transaction.
- Borrower(s) waive(s) all rights to escrow funds, refunds from prepaid expenses and funds held in suspense by Carrington Mortgage Services, LLC.

- At the close of escrow, payoff funds and a copy of this letter must be forwarded, VIA overnight delivery, to the attention of the undersigned.
- At the close of escrow, forward a certified copy of the Final HUD1/Settlement Statement.
- In the event this sale of the property is NOT completed and the required funds are not received by Carrington Mortgage Services, LLC by the date stated above, this offer is rescinded.
- Other: Mortgagor(s) are advised to discuss the ramifications of this transaction with their attorney and/or tax advisor.
- Once the sale closes in accordance with the terms specified above, we will accept the sale proceeds as full satisfaction of your mortgage and note. Any remaining amount of indebtedness will be fully discharged on the mortgage and we will release you from all responsibilities for repaying your mortgage and note.

If you have any questions, please contact Home Retention at (800) 790-9502, Monday through Friday from 7:00am to 5:00pm Pacific Standard Time.

Sincerely,

Home Retention Department
Carrington Mortgage Services, LLC