



1-800-603-3525

DATE May 24, 2011

Customer: [REDACTED]

Account Number: [REDACTED]

Compromise Sale Approval Terms and Conditions
Satisfy account in full

Dear [REDACTED]

This letter serves as CitiFinancial's authorization and acceptance of a short sale on the property securing the above referenced loan. CitiFinancial will satisfy its lien on the above referenced account, for the minimum amount of \$3,000.00 three thousand dollars. This short sale amount to payoff the account is only good through July 6, 2011

CitiFinancial's approval is subject to the terms and conditions stated in this letter. Any requested changes to the terms and conditions of this letter must be requested in writing by you or your authorized representative and must be approved by CitiFinancial's Home Office Credit.

CitiFinancial's short sale approval is contingent upon the following terms and conditions being met:

- 1 The buyer(s) are [REDACTED] per the Sales Contract/Offer to Purchase dated April 11, 2011 The HUD-1 Settlement Statement must identify [REDACTED] as seller(s) and [REDACTED] as the buyer(s).
- 2 The contract sales price is \$ 339,000.00
- 3 Omitted intentionally.
- 4 The closing must take place on or before July 6, 2011 Any extensions of the closing date beyond the approved date must be approved by CitiFinancial, and a new payoff figure may be required.
- 5 The mortgagor(s) or customer(s) listed on CitiFinancial's security instrument must be the owner(s) of record (in title to the property) at closing.
- 6 The contract for the sale of the property is an arms length transaction, negotiated between the customer(s) and the buyer(s) who are unrelated parties, with each party acting in their own self- interest. The contract sales price is the fair market value of the property and is the result of fair bargaining. The customer(s) warrants that they are not related to the buyer(s) of the transaction, by blood, marriage, friendship, commercial enterprise, business relationship, or in any other manners.
- 7 The finalized HUD-1 must be faxed at least 48 hours prior to closing to 443-874-1401. This approval is contingent on CitiFinancial's Home Office Credit approving the final HUD-1.
- 8 The seller(s) is/are to receive no proceeds from the sale of the above property. Any and all refunds or credits must be added to the short sale payoff figure and remitted to CitiFinancial at the time of closing.
- 9 A copy of the HUD-1 Settlement Statement and a copy of the certified funds with an overnight delivery tracking number (UPS, FedEx, etc.) must be faxed to 253-850-0291 at the time of closing.
- 10 Only upon receipt of certified funds and the final (or certified copy) HUD-1 Settlement will CitiFinancial release its mortgage on the property. CitiFinancial reserves the right to revoke this short sale authorization until the certified funds and final HUD-1 Settlement Statement are received and reviewed.

- 11 Any funds held in the CitiFinancial Escrow/ Impound Account and/or insurance claim proceeds will be considered the property of CitiFinancial and will be applied towards the loss on the account.
- 12 A copy of this letter must be provided to [REDACTED] at the time of closing.

Sincerely,

[REDACTED]
Branch Manager

Phone Number 253-850-0121

Fax number 253-850-0291

Please deliver the certified funds by overnight mail service to:

CitiFinancial
Attn: Branch Manager
25840 104th Avenue SE
Kent Hill Plaza
Kent, WA 98030



Important Information

Please send a copy of this statement with the funds to ensure proper credit and handling.

Please include a correct forwarding address to ensure proper handling of the release of Mortgage and/or Deed of Trust and important tax information.

If a monthly payment check is returned by your bank for stop payment, insufficient funds, etc. PRIOR to the receipt of the payoff funds, the payoff amount will change and additional funds will be required to pay the loan in full.

A check returned by your bank for stop payment, insufficient funds, etc. AFTER the receipt of the payoff funds will cause the Mortgage and/ or Deed of Trust NOT to be released until the return check clears your bank or additional replacement funds are sent to CitiFinancial.

We will forward all related release documents to the County Recorder's Office following payoff.

Notice to Seller / Customer:

Upon receipt of this payment, CitiFinancial will report as "paid in full for less than the full balance" to all credit reporting agencies.

If more than \$600.00 is forgiven as a result of settling a debt for less than the balance owing, CitiFinancial may be required to report the amount of the debt forgiven to the Internal Revenue Service on a 1099C form, a copy of which will be mailed to you if applicable.

By agreeing to this short sale transaction, you hereby authorize and agree that CitiFinancial or insurer may cancel any insurance written in connection with the loan and assign and grant any refund of premium to CidFinancial to be applied to the balance shown above.

This is an attempt to collect a debt and any information obtained will be used for that purpose.