

**Aurora Bank** FSB

August 23, 2011

480-998-9307

2617 COLLEGE PARK • P.O. BOX 1706 • SCOTTSBLUFF, NE 69363-706

RE: Short Payoff Approval: Demand Statement

PHONE: 800-550-0508 • FAX: 303-728-7648

Aurora Bank Loan Number: [REDACTED]

Borrower(s): [REDACTED]

Property Address: [REDACTED]

[REDACTED]

Kimberly Walter
Chicago Title Company
14200 N. Northsight Blvd., Suite 100
Scottsdale, AZ 85260

Aurora Bank FSB (Aurora Bank) has approved the sale of the above-referenced property that will result in a short payoff of the mortgage. Our approval is based on the contract of sale between:

[REDACTED] and [REDACTED]

dated 04/05/11 for the purchase price of \$125,000.00. This letter constitutes Aurora Bank's instructions to the Settlement Agent.

As such, this approval is conditioned on a short payoff that meets the following criteria:

1. The required minimum payoff amount is \$113,664.50. Settlement costs have been allocated as follows:
 - * SELLER TO NET \$0.00 FROM SHORT SALE TRANSACTION
 - * ALL OVERAGES ARE PAYABLE TO Aurora Bank
 - * SELLER CLOSING COSTS NOT TO EXCEED \$3,835.50. ANY REDUCTION IN THE APPROVED CLOSING COSTS MUST BE ADDED TO THE NET PROCEEDS.
 - * BUYER PAYS ANY AND ALL ADDITIONAL CLOSING COSTS
 - * COMMISSIONS NOT TO EXCEED \$7,500.00
 - * SELLER CREDIT TO BUYER-NOT APPROVED.
 - * HOME WARRANTY, LOC DOC EXPRESS & HOA MANAGEMENT FEES-NOT APPROVED.
 - * COMBINED FINAL HUD TO BE SENT TO UNDERWRITER 1 DAY BEFORE CLOSING
 - * FOR APPROVAL. EXECUTED CLOSING DOCUMENTS W/WIRE CONFIRMATION TO BE FAXED TO 866-923-8167.
2. The closing must be completed on or before close of business on October 12, 2011.
 - * Written approval must be obtained from Aurora Bank Short Sale Department if unable to complete the transaction by the specified settlement date.
 - * Aurora Bank reserves the right to assess a per diem after the original settlement date.
 - * Aurora Bank accepts certified funds only. WE DO NOT ACCEPT PERSONAL CHECKS OR THIRD PARTY CHECKS. ALL NON CERTIFIED FUNDS RECEIVED WILL BE RETURNED TO THE SENDER. In the event the short sale proceeds are returned to the sender, interest may continue to accrue on the loan until adequate funds are received to satisfy the mortgage and release the lien.
3. If settlement is changed, delayed or the transaction is cancelled, immediately notify the Loan Resolution Department in writing at PAUL.JACKSON@AURORABANKFSB.COM no less than one week before the closing date noted above with the required documentation.
4. The sale transaction must be an "arm's length" transaction which means that all parties involved in the sale must be unrelated and unaffiliated and there are no side agreements between the seller or the buyer and any other party.



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FSB

Loan No.:

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5. Neither the borrower nor any other party may receive any sale proceeds or any other funds, directly or indirectly, as a result of this transaction, except as noted in this letter.
- * If the combined amount of the sale proceeds and the contribution total more than the amount due to the mortgage, then contact the Aurora Bank Short Sale Department.
 - * The borrower must assign to Aurora Bank rights to escrowed funds insurance proceeds or refund from pre-paid expenses.
6. THE FINAL HUD-1 SETTLEMENT STATEMENT, MUST BE FAXED TO AURORA BANK AND APPROVED BY AURORA BANK PRIOR TO THE CLOSING. THE FINAL HUD-1 SETTLEMENT STATEMENT, SIGNED BY THE BUYER AND SELLER OR CERTIFIED BY THE ESCROW OFFICER, MUST BE FAXED THE SAME DAY OF THE CLOSING TO THE ATTENTION OF PAUL JACKSON AT FAX NUMBER 866-923-8167. THE WIRE CONFIRMATION, THE ARM'S LENGTH AFFIDAVIT AND THE CLOSING AGENT WAIVER MUST ALSO BE FAXED TO THE ABOVE NUMBER.
7. If a duly-noticed foreclosure sale has been scheduled, this short sale approval is contingent upon Aurora Bank's ability to have the pending foreclosure sale postponed or cancelled.

If the short payoff amount is remitted to us, Aurora Bank will:

- * File a 1099-C Form with the IRS and send you a copy. You should consult with the IRS or a tax professional concerning any tax impact this may have to you, if any.
- * Release your mortgage on the public records.
- * Report the transaction to the credit bureaus as "PAID INFULL FOR LESS THAN THE FULL BALANCE." This may be considered a derogatory remark by future potential or actual creditors. Credit is not a subject for negotiation. Aurora Bank will not report the loan as "PAID IN FULL" unless we receive a payoff of the full amount due under the loan. We will continue, without change, our reporting activity to the credit reporting agencies with respect to your loan, until completion of the short payoff transaction and we have received and posted good funds representing the agreed upon short payoff amount.

Wiring Instructions: US BANK; ABA NUMBER: 102-000021

CREDIT: Aurora Bank

ACCOUNT NUMBER: [REDACTED]

REFERENCE: LOAN NUMBER AND SELLER'S LAST NAME

*DIRECT WIRE TO: PAUL JACKSON

Overnight mail instructions: Funds sent to Aurora Bank should be sent to the following address. Please remember to reference the loan number and the seller's last name. Aurora Bank

ATTENTION: PAUL JACKSON

10350 PARK MEADOWS DRIVE, 4TH FLOOR
LITTLETON, CO 80124

****THIS TRANSACTION IS NOT CONSIDERED COMPLETED UNTIL ALL CONTINGENCIES OF APPROVAL HAVE BEEN MET****

If you have any questions, please contact one of our Foreclosure Prevention Specialists at the address above or by calling 866-521-3828.

Sincerely,
PAUL JACKSON
Aurora Bank

Aurora Bank is a debt collector. Aurora Bank is attempting to collect a debt and any information obtained will be used for that purpose. However, if you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is not an attempt to collect the debt against you personally, but is notice of a possible enforcement of the lien against the collateral property.

