



January 27, 2012

Seller: [REDACTED]

Property Address: [REDACTED]

Re: **CONDITIONAL SHORT SALE APPROVAL**
Bank of America: Servicer Loan Number [REDACTED]

Dear Seller,

Congratulations, the structure and costs associated with your proposed short sale transaction has been **CONDITIONALLY APPROVED** by Impac Companies, the owner/investor in the first mortgage loan. This approval is conditioned on 1) additional appraisal or BPO supporting the purchase price and, 2) satisfactory resolution of any financing contingencies of the offer as referenced below, and 3) required approvals of any junior lien holders. Once complete, Impac will notify its servicer on this loan, Bank of America, to issue the final approval and payoff letter directly to the closing agent.

The conditions of the approval are as follows:

1. Closing must take place no later than February 17, 2012 or this approval is void. If an extension is requested and/or approved, then per diem interest will be charged through closing.
2. The approved buyer(s) is/are [REDACTED] the sales price for the property is \$115,000
3. Closing costs have been negotiated and agreed upon with the authorized agent as of 1/27/12
Total Closing Costs not to exceed \$2625.00
Maximum commission paid \$6,900.00
2nd settlement \$3,500
4. Any additional fees that were not approved on 1/27/12 will not be covered by Impac and become the sole responsibility of either the agent, the buyer or the seller to pay at closing.
5. Net proceeds to Impac as the first mortgage holder to be no less than \$101,100.94
6. The property is being sold in "AS IS" condition. No repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.

It should also be understood that Impac's conditional approval represents **ONLY** the approval regarding the first mortgage. This letter does not represent approvals that may be required by any junior lien holders, home owners associations, or mortgage insurance companies that may be affected by this short sale transaction.

Sincerely,
Aleida Doll
Short Sale Department
O: 949-475-3805