



February 22, 2012

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Property Address: [REDACTED]  
[REDACTED]

Dear [REDACTED]

Please accept this letter as the CitiMortgage, Inc. authorization and acceptance to the settlement and/or short sale on the above referenced account, in the amount of \$7,500.00. This amount is valid through **March 22nd, 2012**. If the closing date is changed or if full payment is not received prior to **March 22nd, 2012**, a new settlement approval, equivalent to a 10% increase to the amount may be required.

You are required to meet all the following to receive the mortgage settlement:

- Make all payments until the sale of the property.
- Sell the property in "AS IS" condition as repairs cannot be paid from the sale proceeds.
- Report that no transfers of the property can occur within the first 30 days of closing.
- Provide the real estate agent a commission that does not exceed \$14,700.00 or 5% of the contract sale price.
- The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$294,000.00. Another buyer cannot be substituted without the prior written approval of CitiMortgage, Inc.
- An Affidavit of Arm's Length Transaction must be executed before or at the time of closing of the short sale by all Seller(s), Buyer(s), real estate brokers representing any of the parties, and the transaction facilitator facilitating the sale (if any) certifying under penalty of perjury that the short sale transaction is between parties who are independent of one another, and unrelated and unaffiliated by family, marriage or commercial enterprise, other than the purchase and sale of the Mortgaged Premises that is the specific subject of the short sale.
- Transfer all proceeds from the sale of the property to CitiMortgage, including all refunds, escrow accounts, insurance claim funds and credits on or before **March 22nd, 2012** to:

Wire account below:

CitiBank, N.A.  
New Castle, Delaware  
ABA#: 031100209  
Credit To: Citimortgage  
Account#: [REDACTED]  
Wire Memo Info Required: Short Payoff  
Customer Name: [REDACTED]  
Customer 10 Digit Account Number: [REDACTED]

- Email a copy of the HUD 1 settlement statement and a copy of the bank wire confirmation slip to **Nora Caro** at [nora.caro@citi.com](mailto:nora.caro@citi.com) at the time of closing. Include your name and your mortgage account number: [REDACTED].
- Present this letter to the property seller at time of closing.
- CitiMortgage, Inc. reserves the right to rescind and revoke this short sale authorization and acceptance at any time prior to the acceptance and receipt of wired funds and review and receipt of the final HUD 1 settlement statement.

We look forward to helping you throughout the home sale process. Please call us if you have any questions or concerns.

Sincerely,  
Nora Caro  
Mortgage Specialist

**Account** [REDACTED]

Please see the reverse side of this letter for important information.

**Important Details: Please Read.**

Upon receipt of sale proceeds, CitiMortgage, Inc. will release its mortgage on the property, will not pursue the customer for the remainder of the debt and will report your mortgage as “paid in full for less than the full balance” to all credit reporting agencies.

If principal forgiveness is equal to or greater than \$600.00 as a result of this settlement, CitiMortgage, Inc. is 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.

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

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