



November 12, 2012

[REDACTED]

Re: Loan No.: [REDACTED]
Property Address: [REDACTED]

Dear Mortgagor(s),

CitiMortgage, Inc. has agreed to accept a short payoff on the above captioned loan between [REDACTED] collectively, the "Client") with the following conditions:

The closing must take place on or before **December 27, 2012** or a 10% increase to the net amount may be required. Per Diem interest must be absorbed by parties other than CitiMortgage, Inc.

CitiMortgage, Inc. and Client acknowledge that Client is a possible Servicemember with rights and protections under the Service members Civil Relief Act of 2003 (50 USC App. Sec. 501-596) (SCRA), as amended.

1. The sales price will be **\$ 160,000.00**. CitiMortgage, Inc. will receive sale proceeds, after expenses associated with the sale (including, but not limited to, real estate brokerage commission, the cost of title policy, etc.), equal to, or exceeding **\$ 145,923.90**. The proceeds must either be sent via wire or overnight mail service to the address indicated at the end of this letter. CitiMortgage, Inc. must receive any additional proceeds that exceed the above mentioned amount.

2. The closing costs paid by the Client may not exceed **\$ 14,076.10**

Breakdown of these approved closing costs are as follows:

A.	Realtors Commission not to exceed	\$ 11200
B.	Lien discharge to 2 nd Mortgage	\$ NA
C.	Closing Fee	\$ 825
D.	Attorney Fees	\$ NA
E.	Title Insurance	\$ 931
F.	Tax Stamps	\$ 970.10
G.	Seller Concession	\$ NA
H.	Taxes	\$ NA
I.	HOA	\$ NA
J.	Additional Expenses	\$ 150

No additional items and/or charges have been or will be approved, and could result in the short sale being denied and funds not accepted

3. CitiMortgage, Inc. will not allow any additional fees to be reduced from the net proceeds, including but not limited to the following: home warranty, reconveyance fees, demand statement fees, buyer's closing assistance/costs or junior lien holders.

4. The Client agrees to make a cash contribution in the amount of \$ 0
5. The Client agrees to pay a deficiency **balance in the amount of \$ 0** (See Addendum)
6. Client agrees to waive their rights to any impound balance or refunds resulting from expenses pre-paid by CitiMortgage, Inc. In addition, Client agrees to waive their rights to and any interest in insurance proceeds in connection with the property and/or loan.
7. 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, the escrow/closing agent performing the closing of the sale, 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.
8. Report that no transfers of the property can occur within the first 30 days of closing.
9. Sell the property in "AS IS" condition.
10. The closing of this transaction may not be held until CitiMortgage, Inc is in receipt of the following:
 - A. A draft of the final closing statement (HUD-1) must be received and approved by CitiMortgage, Inc. no later than 48 hours prior to closing
 - B. An original certified final closing statement (HUD-1) signed by all parties must accompany the proceeds check/wire and be received in our office within 24 hours after the close of escrow.
 - C. A ratified sales contract signed by all parties, including all addenda, at least 72 hours prior to closing.
 - D. A certified Power of Attorney, if any other party is authorized to sign on the seller's or the buyer's behalf.
 - E. Provide the name, address and phone number of the escrow company/closing attorney handling transaction within seven days of the date of this letter or within 72 hours of the scheduled closing date, whichever date is earlier.
 - F. Certified true escrow instructions 48 hours prior to closing.
 - G. A signed and notarized Affidavit of Arms Length Transaction by all required parties listed above.

CitiMortgage, Inc. will report this loan as paid off for less than the amount owed to credit repositories. CitiMortgage, Inc. makes no representation or warranty as to the accuracy of the credit agency reporting. Successful short sales do not alter previously reported payment history nor impact any negative consequences thereof.

ANY CHANGES TO THE ABOVE STATED TERMS MUST BE APPROVED BY CitiMortgage, Inc.

On the day of closing, a copy of the check or wire confirmation and a **HUD-1**

Settlement Statement with both **buyer side and seller side** must be sent to **STEVEN.MAHER@CITI.COM**.

Funds will be returned if the HUD-1 is not received by the Negotiator on day of closing.

If the above mentioned conditions are not satisfied, this offer will be considered null and void, and nothing herein or in previous or subsequent discussions or communications between the mortgagor(s), the mortgagor's counsel, or CitiMortgage, Inc. shall be deemed to be a waiver, estoppel, or forbearance by CitiMortgage, Inc. of its rights under the Loan Documents or applicable law unless agreed upon in writing by both parties.

Funds may be wired to CitiMortgage, Inc. per the following instructions:

Citibank North America
ABA [REDACTED] **Account** [REDACTED]
Attn: Short Sales Booking Unit
Ref: YOUR LOAN NUMBER

The NET PROCEEDS CHECK and the FINAL HUD-1 SETTLEMENT STATEMENT can also be forwarded via overnight mail to:

CitiMortgage, Inc.
1000 Technology Drive
O'Fallon, MO. 63368-2240
Attention: STEVEN MAHER
Short Sale -M.S. 565A

If you have any questions, please feel free to contact me.

Sincerely,

Steven Maher
steven.maher@citi.com
CitiMortgage, Inc.

During any point of your short sale process that you may need assistance, please contact Jeffrey R Brady at (855)843-2549, Ext 0475033, Monday - Thursday 7:00 a.m. - 8:00 p.m. CT, Friday 7:00 a.m. - 5:30 p.m. CT, and Saturday 7:00 a.m. - 4:00 p.m. CT**, or email at jeffrey.r.brady@citi.com***.

Upon receipt of sale proceeds and each of the conditions outlined herein are met, 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.

After the short sale is complete, we will follow standard industry practice

and report to the major credit reporting agencies that the loan was paid off for less than the amount owed, which could negatively impact your credit score and, therefore, your ability to obtain credit on the most favorable terms. We have no control over, or responsibility for the impact of this report, on your credit score. To learn more about the potential impact of a short sale on your credit, you may want to visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>

*CALLS ARE RANDOMLY MONITORED AND RECORDED TO ENSURE QUALITY SERVICE.

**HOURS OF OPERATION PROVIDED REFLECT GENERAL HOURS FOR THE HOMEOWNER SUPPORT SPECIALIST UNIT

***If contacting your homeowner support specialist through e-mail please do not include confidential information. E-Mail communication is randomly monitored to ensure quality service.

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

If an attorney represents you, please refer this letter to your attorney and provide us with the attorney's name, address and telephone number.

To the extent your obligation has been discharged or is subject to an automatic state of bankruptcy order under Title 11 of the United States Code, this notice is for compliance and informational purposes only and does not constitute a demand for payment or an attempt to collect any such obligation.

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Office of the Comptroller of the Currency, Customer Assistance Group, 1301 McKinney Avenue - Suite 3450, Houston TX 77010.

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