

August 18, 2010

[REDACTED]

LINCOLN CA 95648

Property Address: [REDACTED]

LINCOLN CA 95648

RE: Loan Number: [REDACTED]

Dear Mortgagor(s):

This letters confirms that **Carrington Mortgage Services, LLC** will accept from the sale of the above-referenced property no less than the net proceeds of **\$307,072.34** to reconvey the above-referenced loan, under the following conditions:

- \* Escrow is to be opened, and certified copies of the following documents, prepared by escrow / closing attorney, must be received on or before **09/17/10**:
  - Copy of signed escrow instructions
  - Copy of all amendments to the escrow
  - An Estimated Settlement Statement
- \* Zero proceeds are to be paid to the seller.
- \* Escrow must close and the required funds must be received by Carrington Mortgage Services, LLC on or before **09/17/10**: by 1:00 PM (Pacific Standard Time).

• **ITEMIZED COSTS:**

<b>Contract Sales Price</b>	<b>: \$ 330,000.00</b>
<b>Commission Amount</b>	<b>: \$ 13,600.00</b>
<b>Closing Cost</b>	<b>: \$ 2,962.00</b>
<b>Taxes</b>	<b>: \$ 1,365.66</b>
<b>Sr. / Jr. Lien Holder</b>	<b>: \$ 5,000.00</b>
<b>Concessions</b>	<b>: \$ 0.00</b>
<b>Miscellaneous</b>	<b>: \$ 0.00</b>
<b>Contribution</b>	<b>: \$ 0.00</b>

- \* Any changes to the approved cost (s) as itemized above must be approved by **Carrington Mortgage Services, LLC**.
- \* A copy of the final HUD1 must be faxed to [REDACTED] for approval prior to closing of the Short Sale transaction.

- \* Borrower(s) waive(s) all rights to escrow funds, refunds from prepaid expenses and funds held in suspense by Carrington Mortgage Services, LLC.
- \* At the close of escrow, payoff funds, VIA wire or overnight delivery, to the attention of the undersigned.
- \* At the close of escrow, forward a certified copy of the Final HUD1 / Settlement Statement and copy of this letter.
- \* In the event this sale of the property is NOT completed and the required funds are not received by Carrington Mortgage Services, LLC by the date stated above, this offer is rescinded.
- \* Other: Mortgagor(s) are advised to discuss the ramifications of this transaction with their attorney and/or tax advisor.
- \* This transaction is not to be considered a resolution of the account, satisfaction of the debt or payment in full unless required by law.

[REDACTED]  
I agree to the terms as stated in the above agreement.

Borrower Name - [REDACTED] \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower Name - [REDACTED] \_\_\_\_\_ Date \_\_\_\_\_

Please contact the Investor Direct Department at [REDACTED] Monday through Thursday from 5:00AM to 7:00PM, Fridays from 5:00AM to 5:00PM, and Saturdays from 8:00AM to 12:00PM (Pacific Standard Time), with any questions you may have.

Sincerely,

[REDACTED]

Investor Direct Department  
Carrington Mortgage Services, LLC.

**-CREDIT REPORTING-**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**-HUD STATEMENT-**

Pursuant to Section 169 of the Housing and Community Development Act of 1987, you may the opportunity to receive counseling from various local agencies regarding the retention of your home. You may obtain a list of HUD-approved housing counseling agencies by calling the HUD nationwide toll – free number [REDACTED]

**REPRESENTATIONS OF SELLER AND BUYER REGARDING SHORT SALE**

Seller: \_\_\_\_\_  
NAME [REDACTED]

ADDRESS (Forwarding address) \_\_\_\_\_

Buyer: \_\_\_\_\_  
NAME \_\_\_\_\_

ADDRESS (Present address) \_\_\_\_\_

Property Address: [REDACTED] LINCOLN CA 95648 (the "Property")

Seller has agreed to sell to Buyer, and Buyer has agreed to purchase from Seller the Property for the purchase price of **THREE HUNDRED THIRTY-THREE THOUSAND and 00/100 Dollars** (\$330,000.00).

Seller and Buyer hereby affirm that this short sale transaction (the "Transaction") is an "arm's-length transaction." No party to this Transaction is a family member, relative, friend, business associate, or shares a business interest with the other party. Further, there are no hidden terms or special understandings between Seller or Buyer or their respective agents. Seller and Buyer nor their respective agents have any agreements written or implied that will allow the Seller to remain in possession of the Property as a renter or otherwise, or regain ownership of said Property at any time after the execution of this Transaction. None of the parties shall receive any proceeds from this Transaction, except sales commission owed to the agents, if applicable.

IN WITNESS WHEREOF, the undersigned hereby execute these Representations of Seller and Buyer Regarding Short Sale as of \_\_\_\_\_, \_\_\_\_\_.

SELLER: \_\_\_\_\_  
Signature: [REDACTED]

BUYER: \_\_\_\_\_  
Signature: \_\_\_\_\_

Signature: [REDACTED]

Signature: \_\_\_\_\_

-Notary as to Seller:-  
Notary Public, \_\_\_\_\_ County

-Notary as to Buyer:-  
Notary Public, \_\_\_\_\_ County

State of: \_\_\_\_\_

State of: \_\_\_\_\_

Acting in County, \_\_\_\_\_

Acting in County, \_\_\_\_\_

My commission expires: \_\_\_\_\_

My commission expires: \_\_\_\_\_

**ASSIGNMENT OF ESCROW DISCLOSURE STATEMENT**

LOAN NUMBER: \_\_\_\_\_

BORROWER NAME: \_\_\_\_\_

I/We transfer my/our interest in the escrow account associated with the above referenced loan, which includes funds received by **Carrington Mortgage Services** for, among other items, the payment of property taxes, hazard insurance and, in some cases, private mortgage insurance and flood insurance. I/We also transfer my/our interest in any funds currently held by **Carrington Mortgage Services** but not yet applied to the outstanding principal balance on this loan, including, but not limited to, insurance proceeds from an insurance claim, funds received pursuant to a loan modification plan or short sale, and funds received pursuant to an escrow agreement between us and the purchasers of the property.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_