



# Washington Mutual HOME LOANS

Via Facsimile (904-732-8380) and U.S. Mail

Monday, December 01, 2008

[REDACTED]  
SAN DIEGO CA 92103

Loan Number: [REDACTED]  
Escrow #: N/A  
Buyer: [REDACTED]  
Property Address: [REDACTED]  
SAN DIEGO CA 92117

Dear Borrower:

This letter is to confirm that Washington Mutual Bank, FA, successor by corporate merger to ("Washington Mutual Bank"), has agreed to accept a short payoff of the above referenced loan. The sales price is \$370,000.00 with the net proceeds to Washington Mutual Bank, of no less than \$335,726.33. Closing must be completed no later than **December 30, 2008**. If this amount is not received by the specified date, this offer shall become null and void, and all amounts owing under the terms of the Note and Deed of Trust shall be due. In addition, the reduced payoff amount is subject to the following conditions and stipulations:

- No other liens, judgments, repairs, or buyer's costs shall be paid through escrow without prior written permission from Washington Mutual Bank.
- Please execute and return the "Waiver of Funds" document, including the seller's mailing address prior to the close of escrow.
- This transaction must record with the Seller and Buyer being of as referenced above. Any unauthorized title transfers or changes in Buyer's will be a violation of this demand, making it immediately null and void.
- Seller receives the seller's consideration in the amount of \$0.00 to be paid at closing as a reward for the successful completion of the short sale. If any further closing costs need to be paid by the seller it must come out of this incentive.
- Any overages must increase the net proceeds and any escrow/impound balances, which also include any insurance and property tax refunds. These will be applied to reduce the total debt of the loan.
- Please fax the HUD1 to my attention for final review and approval 24 hours before closing at (206) 926-1152.
- A certified copy of the final HUD-1 Settlement Statement must be included with the payoff check.
- The Seller must contribute no less than \$0.00 towards the closing of this transaction and is inclusive to the payoff amount referenced above.
- In addition to the payoff listed above, the Seller must execute and have *notarized* the enclosed Note for \$0.00 payable to **Freddie Mac**.
  - A per diem in the amount of \$71.96 will be charge starting December 31, 2008 and continue until the day of close of escrow.