

December 20, 2010

[REDACTED]
Escondido, CA 92027

Attn: Glen Henderson/Shannon Keatley
Via E-Mail: [REDACTED]

RE: [REDACTED]
Short Sale Pay Demand
Property: [REDACTED] ESCONDIDO, CA 92027

Dear Borrower(s):

This Final Short Sale Approval Letter serves to confirm that California Housing Finance Agency (CalHFA) has approved your request for a short sale of the above-referenced Property, and is an agreement between you and CalHFA as to the terms of the short sale of the Property.

CalHFA's approval is based on your financial condition, and is subject to the terms and conditions stated in this letter. CalHFA consents to release both mortgages and deed of trust upon receipt of net proceeds of the sale in amount of **\$76,823.00**. This amount is based on the estimated closing statement. The sales price approved is in the amount of **\$84,900.00**. The amount of closing costs approved is **\$8,077.00**. This amount is approved through **1-10-11**. **Any** requested changes to the stated terms and conditions in this letter must be requested in writing by you, and/or your legal representative and approved by CalHFA. Justifications supporting your requested changes should be provided.

- The buyer is/are [REDACTED] as per the sales contract dated 08-20-10. **Any changes to this must be pre-approved by CalHFA.**
- \$74,823.00 will be applied to loan #0188972.
- \$2,000.00 Maximum payoff to the Subordinate Loans: [REDACTED]
- The following closing costs are approved to be paid: 5% - \$4,245.00 maximum on Real Estate Agent Commissions. Closing costs not approved: HOA & TC fee.
- No reductions in sales price will be considered.
- [REDACTED] is/are to receive no cash or proceeds from the closing, escrow, or sale of the property. All excess funds must be forwarded to CalHFA.
- If you proceed to close on the sale transaction, it is understood that all terms and conditions apply.

▶ **Loan Servicing**
1040 Riverside Pkwy, Suite 110
West Sacramento, CA 95605-1522
1.800.669.1079 Fax 916.376.1884

email: servicing@calhfa.ca.gov
www.calhfa.ca.gov/myaccount

CalHFASM *California Housing Finance Agency*

CalHFA waives any claim for deficiency rights it may be entitled to under applicable California state law for this approved short sale transaction. This waiver, however, is predicated upon the completion of the proposed sale as described above. CalHFA's waiver of deficiency rights does not extend to a Bad Faith Waste cause of action.

Completion of the proposed short sale will be full satisfaction of the debt owed to CalHFA.

At close of escrow, CalHFA will require a certified copy of the final closing statement, which must reflect zero (\$0) proceeds to the seller. CalHFA does not have the ability to receive wired funds.

Please overnight the payment to:

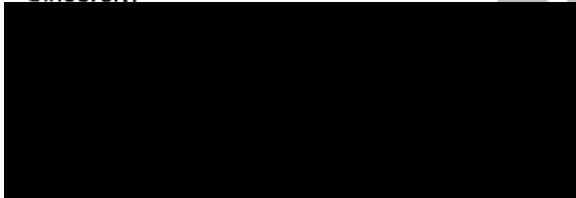
California Housing Finance Agency



West Sacramento, CA 95605.

If you should have any questions or comments, please do not hesitate to contact me.

Sincerely,



ACCEPTED BY:

Borrower 1	Date
X	
Borrower 2	Date
X	
Borrower 3	Date
X	