

GMAC Mortgage

April 20, 2011

Note: Please ensure the closing Agent is provided with a copy of this letter

RE: Account Number: [REDACTED]
Property Address: [REDACTED]

SAN MARCOS, CA 92069-0000

Dear [REDACTED]

This letter confirms our acceptance of the short payoff on the above-referenced property. We agree to accept the proceeds generated by the \$75,100.00 'as is condition' purchase as full and final satisfaction on the first mortgage indebtedness on the above-referenced property. This agreement is subject to the following:

- **Net proceeds to be no less than \$67,625.60**
- Any reduction in the approved closing costs must be added to the net proceeds.
- **SELLER TO NET ZERO.**
- The following closing costs have been approved and should not exceed the given amount:

Total Tax Credit	\$74.17	
County Taxes	\$489.52	
Settlement Fee	\$820.00	
Title-Abstract Search	\$65.00	
Wire Fee	\$25.00	
Title Insurance	\$640.00	
County Transfer Tax	\$83.05	
Courier	\$50.00	
HOA Transfer Fee	\$780.00	
Listing Broker Commission	\$2,253.00	Payable to: Silvercrest Realty Group
Selling Broker Commission	\$2,253.00	Payable to [REDACTED]
Natural Hazard Disclosure	\$90.00	

- This transaction may not involve a third party who receives a deed prior to this closing or after this closing and before recording of the deed to the purchaser.

• **PROCEEDS MUST BE WIRED TO:**

JP Morgan Chase Bank, N.A.



Beneficiary: GMAC Mortgage

Wire transfers must:

- Be identified by a loan number.
 - Be identified by the mortgagor's name.
 - Include the payment amount plus an additional \$5 wire fee.
 - Be accompanied by a fax to the Payment Processing department at (866) 340-7535 listing multiple account numbers if multiple accounts are being paid with the wire.
- HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to [REDACTED]