

# GMAC Mortgage

January 21, 2011

[REDACTED]  
San Diego, CA 92139

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

SAN DIEGO, CA 92139-0000

Dear [REDACTED]

This letter serves to address the recent offer received on the above-referenced property. We are prepared to accept the offer in question as full satisfaction of the outstanding debt, and we will release the lien on the subject property once the following conditions are met:

1. We must receive minimum total net proceeds of \$10,000.00 inclusive of tax escrow adjustments, based on a sale price of \$255,000.00.
2. Closing costs associated with the sale are limited to \$18,727.42, with a maximum of \$12,750.00 in Real Estate Commissions.
3. If the account includes escrow for the payment of your taxes and/or insurance premiums, in order to accurately determine the amount we must receive from closing, no further amounts will be paid or advanced from that escrow account after the date of this letter. Furthermore, any and all funds in that escrow account will be used toward the payoff of your loan.
4. Sellers are to net zero.
5. Final closing shall occur on or before February 25, 2011
6. Net proceeds, cash contributions, and the HUD1 Settlement Statement are due in our office within 24 hours of closing.

**Proceeds from sale must be wired to:**

JP Morgan Chase Bank, NA  
[REDACTED]

Building 7, Suite 709

ABA Routing Number: [REDACTED]

Account Number: [REDACTED]

Mortgage Account Number: [REDACTED]

Customer Name: [REDACTED]

7. We must receive full disclosures of any and all affiliations that may exist between Buyers, Sellers, Realtors, Escrow Agents, Attorneys, or any other parties involved in the sales transaction prior to closing.
8. The buyer must be approved for applicable financing.
9. The agreement is not contingent upon any other terms or conditions that may accompany the pending offer.

**Please note that the above offer is final. If the loan is in foreclosure, the current foreclosure action will be dismissed once the funds and all required documents are received. This approval is also contingent on no escrow advances being made after the date of this letter. Any escrow advances made after the date of this letter will nullify the terms enclosed. A new approval letter will need to be generated; therefore, please call the number below to verify before closing.**

**The release of lien will be sent to the name and address of the title company you have provided and that will conduct the closing of the sale of the property. Please note that the release of lien will not be sent out until the above proceeds are received. It will then be their responsibility to ensure recording of the release of the lien.**

**Copy of HUD1 Settlement Statement must be FAXED to our office at [REDACTED] within 24 hours of closing.**

NOTICE - A "Short" or "Negotiated" Payoff of your mortgage loan may have tax consequences. To determine if, or to what extent you have any tax liability, you are encouraged to contact a tax professional. Please also note that in the month following completion of this transaction, we will update the subject account with the Credit Reporting Agencies to a \$0.00 balance and indicate the debt was settled for less than the total amount due. If you have any questions or if any events delay the closing date or jeopardize the sale of the property, please feel free to contact us directly BETWEEN THE HOURS OF 9 A.M. AND 6 P.M. (EST) at [REDACTED]

Sincerely,

Loss Mitigation Department

Notice: Federal law requires that we advise you that this notice is from a debt collector attempting to collect on a debt and any information obtained will be used for that purpose.