

Mail Stop, SV3-70  
450 American Street  
Simi Valley, CA 93065

Notice Date: August 8, 2008

Account No.: [REDACTED]

[REDACTED]  
CHULA VISTA CA 91913

Property Address:

[REDACTED]  
CHULA VISTA CA 91913

**IMPORTANT MESSAGE ABOUT YOUR LOAN**

This letter will serve as Countrywide's demand for payment and advises you that Countrywide and its Investors and/or Insurers have agreed to accept a short payoff involving the above-referenced property (the Short Sale transaction) and the referenced loan account numbers. This demand should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer by the buyer referenced in this letter.

**WHAT THIS MEANS TO YOU**

Countrywide or its investors will not pursue a deficiency judgment if the short sale closes on the referenced loan. However, if this loan is covered by mortgage insurance, the mortgage insurance company may reserve the right to pursue you for the deficiency, as an assignee of Countrywide or the investor, pursuant to the terms of the mortgage insurance policy. In addition, if this short sale is contingent upon Countrywide and/or its investor's receiving a promissory note, we will reserve the right to collect the full amount on the new promissory Note which may lead to us pursuing a deficiency on that balance should the need arise. If the short sale does not close, then we will pursue all remedies under our note and mortgage.

The conditions of the approval are as follows:

1. Closing must take place no later than 09/08/08 or this approval is void.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is 255000.00. Another buyer cannot be substituted without Countrywide's prior written approval in connection with this short sale.
3. Closing costs including realtor commission is not to exceed \$29190.33
4. Proceeds to Countrywide to be no less than \$225809.67.
5. The property is being sold in "AS IS" condition. No repairs will be paid out of the proceeds, unless specifically stated otherwise.
6. Seller is to contribute \$0.00, to assist in the closing of this transaction. This contribution will be in the form of:

PROMISSORY NOTE:	\$0.00
CERTIFIED FUNDS CONTRIBUTION (Due before closing):	\$0.00

Please write your account number on all correspondence. SPOAPR Amps 7777 01/00/2008

If a promissory note is required, it must be signed and returned to Countrywide prior to the close of escrow. It is the responsibility of the closing agent to ensure that the promissory note is signed and returned to Countrywide.

If a promissory note has already been signed and agreed to between the seller, investor and the Mortgage Insurance Company, a signed, certified copy must be provided to Countrywide prior to the close of the short sale transaction. It is the responsibility of the closing agent to ensure that Countrywide receives the copy.

\*\*\* Sales proceeds will be returned if the note has not been received. This will result in a delay of the transaction and/or possible cancellation of this short sale transaction. \*\*\*

7. The sellers will not receive any proceeds from this short sale transaction. If there are any remaining escrow funds or refunds they will not be returned to the seller, they will be sent to Countrywide to offset the loss.
8. The property must be free and clear of liens and encumbrances other than those recognized and accounted for in the HUD-1 approval on which this approval is based.
9. Countrywide does not charge statement, demand, recording, and reconveyance fees on short payoff transactions. Do not include them in your settlement statement. Countrywide prepares and records their own reconveyances.
10. Other: All funds must be wired. Any other form of payment of funds will be returned. Payoff funds must be received within 48 business hours of the HUD-1 settlement date.
11. Other: Should the closing be delayed, and the Investor/Insurer agree to an extension of the original closing date, the Borrower(s)/Seller(s) will be responsible for per diem through the new date(s) of closing, extension fees and foreclosure sale postponement fees. The Borrower(s)/Seller(s) will be responsible for any additional costs or fees over the aforementioned approved amounts.
12. Realtor's commission, paid from proceeds, not to exceed \$12750.00.

If you are entitled to receive any proceeds based on a claim for damage to the subject property under any policy of insurance, including homeowner's, lender-placed, casualty, fire, flood, etc., or if you are entitled to receive other miscellaneous proceeds, as that term is defined in the deed of trust/mortgage (which could include Community Development Block Grant Program (CDBG) funds), such proceeds must be disclosed before we will consider the request for short sale. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, Countrywide will have the right to keep those proceeds and apply them to Countrywide's loss after the short sale. We similarly would have the right to claim those proceeds to offset our losses if they were not previously disclosed and they were sent directly to the borrower.

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