

May 20, 2010

[REDACTED]  
San Diego, CA 92104-3664

Re: Loan #: [REDACTED]  
Property: [REDACTED]  
San Deigo, CA 92104

Dear Mortgagor(s):

Litton Loan Servicing LP ("Litton") agrees to participate in the assisted short sale of the referenced property. This letter serves as our formal statement for use by the closing agent. No additional statements will be issued, and the approval of this transaction is exclusive to the offer by the buyer referenced in this letter.

The conditions of the transaction are as follows:

1. The closing, funding, and receipt of funds must occur no later than **June 21, 2010**, or the approval of this transaction is void.
2. The approved, non-relative buyer(s) is/are [REDACTED] and the sale price shall be **\$240,000.00**. Another buyer cannot be substituted without Litton's prior written approval.
3. Proceeds to Litton shall be no less than **\$212,686.00**. Litton reserves the right to adjust its approved net proceeds or cancel this approval if any of the terms on the enclosed preliminary HUD-1 Settlement Statement are altered without our prior approval. The property is being sold "as-is," and no repairs will be paid out of the proceeds unless specifically stated.
4. The seller will not receive any proceeds from this short sale transaction. Remaining escrow funds or refunds of any kind will be sent to Litton to offset the loss.
5. Should the closing be delayed and the investor agree to an extension of the original closing date, the seller shall be responsible for per diem charges, extension fees, and foreclosure sale postponement fees.
6. If the seller is entitled to receive any proceeds from a claim for damage to the property under an insurance policy, including homeowners, lender placed, casualty, fire, flood, etc., or if the seller is entitled to receive other miscellaneous proceeds as defined in the Deed of Trust/Mortgage, these proceeds must be disclosed before the short sale is closed. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, Litton Loan Servicing LP will have the right to apply the proceeds to the loss after the short sale. Similarly, Litton will have the right to claim the proceeds to offset its losses if the proceeds were not previously disclosed and were sent directly to the mortgagor.

LITTON LOAN SERVICING LP IS A DEBT COLLECTOR. THIS IS AN ATTEMPT TO COLLECT YOUR DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

IF YOU ARE NOT OBLIGATED ON THE DEBT OR IF THE DEBT HAS BEEN DISCHARGED IN A BANKRUPTCY PROCEEDING, THIS IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN ATTEMPT TO ASSESS OR COLLECT THE DEBT FROM YOU PERSONALLY.

7. The seller shall also be responsible for any additional costs and fees over the aforementioned approved amounts. As permitted by state law, recording fees and/or release fees are the responsibility of the buyer.
8. Litton will provide a Satisfaction of Debt within the statutory time limit governed by the property state.
9. The closing agent must provide Litton with a copy of the final HUD-1 Settlement Statement at least 24 hours prior to closing for final approval.

**Please make sure the wired is sent before 2:00 p.m. Central time in order to receive funds in a timely manner.**

The closing agent must send a copy of the wire confirmation immediately following the closing along with a copy of the final fully executed HUD-1 Settlement Statement to the email address indicated below or by fax to [REDACTED]

**Wiring Information\***

Bank Name: Chase Bank  
City, State: Houston, Texas  
Name: LLSLP-RCA ACO  
ABA #: [REDACTED]  
Account #: [REDACTED]

Attention: [REDACTED] Short Sale Department

\*Be sure to reference the short sale and loan number on the wire transfer.

Litton may be required to report this transaction to the IRS. We recommend that you discuss this matter with a tax professional. Your loan will be reported to the credit bureau as "account settled."

Should you have questions, please contact me at [REDACTED] extension [REDACTED] or [REDACTED]

Sincerely,

[REDACTED]  
Short Sale Department