

CENTRAL MORTGAGE COMPANY

www.CentralMortgageOnline.com

July 18, 2013

Carter Sweet

Email / Fax - carter@myshortsalegroup.com

RE: Loan #: ~~XXXXXXXXXX~~
Name: ~~XXXXXXXXXX~~
~~XXXXXXXXXX~~
Property Address: ~~XXXXXXXXXX~~ SAUSALITO, CA 94965

Carter Sweet,

Subject to the conditions below, our investor has approved the short sale of \$310,000.00 for the above referenced property for buyer ~~XXXXXXXXXX~~

- Grantee herein is prohibited from conveying captioned property for any sales price for a period of 30 days from the date of this deed. After the 30 day period, Grantee is further prohibited from conveying the property for a sales price greater than \$372,000.00 until 90 days from the date of this deed. These restriction shall run with the land are not personal to the Grantee.
- Neither the borrower(s) nor any other party is to receive any money from the proceeds of the sale other than the authorized closing costs listed below. The borrower(s) must agree to forfeit their rights to escrowed funds, insurance proceeds or refunds from pre-paid expenses.
- Written confirmation that the net sale proceeds are in escrow/title. Further, the net sale proceeds MUST be received in this office within 24 hours of closing in order to remain in compliance with investor's instructions. Here is the breakdown of the short sale:

Gross Sales Price		\$310,000.00
Brokers Commissions		\$18,600.00
Payoff to the Second		\$0.00
Closing Costs		\$6,497.21
Seller Paid Buyer Closing Costs	(-)	\$0.00
		<hr/>
		\$284,902.79
Credit	(+)	\$0.00
Net Proceeds to Central Mortgage		<hr/>
		\$284,902.79

- California law prohibits a lender holding a first deed of trust or first mortgage from pursuing a deficiency judgment against the borrower for the difference between the remaining unpaid principal balance and the proceeds received from the short sale. Subject to satisfaction of the conditions set forth herein, written consent of the lender to the short sale obligates the lender to accept the sale proceeds as full payment and fully discharge the remaining balance owed under the note and deed of trust or mortgage. California law, however, does not prevent a lender from seeking damages against the borrower or third party for fraud with respect to the sale of, or waste with respect to, the subject property.

- **WE MUST RECEIVE A COPY OF THE EXECUTED HUD-1 SETTLEMENT STATEMENT,** the original signed Promissory Note (if applicable), and the proceeds from the sale by the end of business **August 19, 2013** additionally please provide the final HUD 1 to me for review at least 48 hours prior to closing. In exchange for the amount of **\$284,902.79** we agree to issue a Satisfaction of the Mortgage dated **November 13, 2006** in the amount of **\$500,000.00**.

SETTLEMENT AGENT TO FORWARD ANY AND ALL FUNDS HELD BY SETTLEMENT AGENT OR TITLE COMPANY AT CLOSING, THAT ARE LATER FOUND TO BE REFUNDABLE FOR ANY AND ALL REASONS AS VERIFICATION OF TAXES PAID, PADDING FOR INCIDENTALS, REPAIR INVOICES OR BILLS THAT ARE NOT PAYABLE, ETC.

YOU MAY NOT INCREASE FEES FROM THE APPROVED HUD TO ABSORB OVERAGES.

HERE ARE UPDATED WIRING INSTRUCTIONS FOR YOUR CONVENIENCE

BANK NAME: ARVEST BANK
 ACCOUNT NAME CENTRAL MORTGAGE COMPANY
 LITTLE ROCK, AR
 Routing Number is: 082900872
 Account Number is: ~~XXXXXXXXXX~~
 ATTN: CASHIERING DEPARTMENT
 REF: ~~XXXXXXXXXX~~
~~XXXXXXXXXX~~
~~XXXXXXXXXX~~
~~XXXXXXXXXX~~
~~XXXXXXXXXX~~
 SAUSALITO, CA 94965

For overnight delivery of funds and/or documents, please forward to the following address:

Central Mortgage Company
 Attn: Loss Mitigation, Mike Cogburn
 801 John Barrow, Suite 1
 Little Rock, AR 72205

Sincerely,



Mike Cogburn
 Homeowners Assistance Specialist
 Phone # ~~800-368-2132~~ ~~501-716-5005~~
 Fax # 501-716-5005
 Email ~~mcogburn@arvest.com~~

ADDENDUM TO SHORT SALE AGREEMENT AND Insurance cancelation NOTIFICATION

I, ~~XXXXXXXXXXXXXXXXXXXX~~ hereby certify that I have reviewed the short sale agreement for loan number ~~XXXXXXXX~~ and approve thereof by affixing my signature hereto. I further agree, by my signature below, to relinquish my rights to any and all funds held in escrow as of the date said short sale was approved by Central Mortgage Company and/or its investor. I also agree to forfeit my rights to any and all insurance proceeds or refunds from any and all pre-paid expenses received by Central Mortgage Company on or after the aforementioned short sale approval date.

Let this agreement serve as my authorization to cancel hazard and/or flood insurance policies for the property located at: ~~XXXXXXXX~~, SAUSALITO, CA 94965.

Insurance Agency Name

Insurance Agency Name

Policy Number

Policy Number

Borrower

Borrower

Date: _____

Date: _____

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 20____, before me the undersigned Notary Public, personally appeared

_____, satisfactorily proven to be the person(s) whose names(s) is/are subscribed to the above instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

Notary Public

(Seal)

My Commission expires: _____