



December 10, 2009

Account Number: [REDACTED]

Customer: [REDACTED]
[REDACTED]
[REDACTED]

Dear [REDACTED]

This letter serves as CitiMortgage, Inc.'s authorization and acceptance of a short sale on the property securing the above referenced loan. CitiMortgage, Inc. will accept a payoff on the above referenced account, in the amount of \$4,600. This short sale payoff figure is only good through 12/27/2009. If full payment is not received prior to the 12/27/2009, a new payoff figure will be required.

CitiMortgage's approval is subject to the terms and conditions stated in this letter. Any requested changes to the terms and conditions of this letter must be requested in writing by you or your authorized representative and must be approved by CitiMortgage.

CitiMortgage's short sale approval is contingent upon the following terms and conditions being met:

1. The buyer(s) is [REDACTED] per the Sales Contract/Offer to Purchase dated 07/19/09. The HUD-1 Settlement Statement must identify [REDACTED] as seller(s) and [REDACTED] as the buyer(s).
2. The contract sales price is not less than 160,000.
3. The real estate agents' commissions for the short sale transaction cannot exceed \$8,000 (5% of the contract sales price).
4. The closing must take place on or before 12/27/2009. Any extensions of the closing date beyond the approved date must be approved by CitiMortgage, Inc., and a new payoff figure may be required.
5. The mortgagor(s) or customer(s) listed on CitiMortgage's security instrument must be the owner(s) of record (in title to the property) at closing.
6. The contract for the sale of the property is an arms length transaction, negotiated between the customer(s) and the buyer(s) who are unrelated parties, with each party acting in their own self-interest. The contract sales price is the fair market value of the property and is the result of fair bargaining. The customer(s) warrants that they are not related to the buyer(s) of the transaction, by blood, marriage, friendship, commercial enterprise, business relationship, or in any other manners.
7. [REDACTED] is to receive no proceeds from the sale of the above property. Any and all refunds or credits must be added to the short sale payoff figure and remitted to CitiMortgage, Inc. at the time of closing.

8. **A copy of the HUD-1 Settlement Statement and the bank wire confirmation slip must be FAXED to Carolina Carrisalez 1-866-714-4162 at the time of closing.**
9. Certified funds or bank wire must be received on or before **12/27/2009**.
10. Only upon receipt of certified funds and the final (or certified copy) HUD-1 Settlement Statement, will CitiMortgage, Inc. release its mortgage on the property and waive any deficiency against [REDACTED] for the remainder of the debt. CitiMortgage, Inc. reserves the right to revoke this short sale authorization until the certified funds and final HUD-1 Settlement Statement is received and reviewed.
11. Any funds held in the CitiMortgage, Inc. Escrow/ Impound Account and/or insurance claim proceeds will be considered the property of CitiMortgage, Inc. and will be applied towards the loss on the account.
12. A copy of this letter must be provided to **Edson Zanoni** at the time of closing.

Sincerely,

Carolina Carrisalez
Loss Mitigation Specialist
Toll Free: 1-866-751-6913 Ext. 20379

Please wire payoff funds to:

CitiBank, N.A.
New Castle, Delaware
ABA # 031100209
Credit To: CitiMortgage
Account # 38681139

Wire Memo Info Required: Payoff

Customer Name: [REDACTED]

Customer 10 Digit Account Number: [REDACTED]

Important Information

Please send a copy of this payoff statement with the payoff funds to ensure proper credit and handling.

Please include a correct forwarding address to ensure proper handling of the release of Mortgage and/or Deed of Trust and important tax information.

If a monthly payment check is returned by your bank for stop payment, insufficient funds, etc. PRIOR to the receipt of the payoff funds, the payoff amount will change and additional funds will be required to pay the loan in full.

A check returned by your bank for stop payment, insufficient funds, etc. AFTER the receipt of the payoff funds will cause the Mortgage and/ or Deed of Trust NOT to be released until the return check clears your bank or additional replacement funds are sent to CitiMortgage, Inc.

We will forward all related release documents to the County Recorder's Office following payoff.

Notice to Seller / Customer: [REDACTED]

Upon receipt of this payment, CitiMortgage, Inc. will report as "paid in full for less than the full balance" to all credit reporting agencies.

If more than \$600.00 is forgiven as a result of settling a debt for less than the balance owing, CitiMortgage, Inc. is required to report the amount of the debt forgiven to the Internal Revenue Service on a 1099C form, a copy of which will be mailed to you.

By agreeing to this short sale transaction, you hereby authorize and agree that CitiMortgage, Inc. or insurer may cancel any insurance written in connection with the loan and assign and grant any refund of premium to CitiMortgage, Inc. to be applied to the balance shown above.

This is an attempt to collect a debt and any information obtained will be used for that purpose.