



02/01/10

**PRE-FORECLOSURE SALE TERMS
(SHORT-SALE)**

Loan Number [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

We have approved the above referenced pre-foreclosure (short) sale, with the following stipulations:

- AS – IS purchase price to be \$ 770,000.00
- The closing should occur on or before February 28, 2010
- The mortgagor's are NOT to receive any money from the proceeds of the sale.
- The HUD-1 Settlement Statement must be signed by all parties at closing. A copy of the unsigned prepared HUD-1 Settlement Statement must be faxed to us at least 24 hours before closing.
- A copy of the final title work showing clear title should be sent to this office upon closing.
- A copy of the SIGNED HUD-1 Settlement Statement must accompany the payoff check(s). The payoff check(s) in the amount of not less than \$25,000.00 must be sent to this office via overnight mail immediately after closing. Our address is:

Cenlar
Attn: Melissa Grzeskowiak
425 Phillips Blvd.
Ewing, NJ 08618

• Settlement Breakdown:

Sales Price:	\$ 770,000.00
Payoff 1 st Mortgage	712,910.73
Payoff 2 nd Mortgage	25,000.00
Commission,	46,200.00
Taxes & Closing Cost	-14,110.73

Net Sales Proceeds: \$ 25,000.00– Payable to Cenlar

- Upon receipt of net proceeds, we will issue a discharge of mortgage to the borrowers, and will release the 2nd lien position that this lender currently holds.

Short Sale -Cash – No SA