



PNC Mortgage  
 a Division of PNC Bank NA  
 3232 Newmark Drive  
 Miamisburg, Ohio 45342

Date: January 27, 2010

To: Wholesale Direct Real Estate  
 Sam Sulentic  
 Phone # 619-804-2126  
 Fax # 858-568-9081

Old Republic Title Company  
 [REDACTED]  
 Phone # 408-779-2166  
 Fax # 408-331-3217

From: PNC Mortgage, a Division of PNC Bank NA  
 [REDACTED]  
 Phone # 800-367-9305 X 54771  
 Fax # 937-910-4009  
 Loss Mitigation Fax # 937-913-

Subject: PNC Loan # [REDACTED]  
 [REDACTED]  
 [REDACTED]

**PLEASE SEND THE FOLLOWING TO MY ATTENTION:**

- |     |   |              |
|-----|---|--------------|
| 1a. | Net proceeds check (Not Less Than)  | \$698,611.73 |
| 1b. | Signed Promissory Note (if applicable)  | \$0.00       |
| 1c. | Copy of check to the Second Mortgage Holder   | \$25,000.00  |
| 1d. | Copy of check from the seller   | \$0.00       |
| 2   | Signed (buyer & seller) HUD-1 Settlement Statement  |              |
| 3   | Signed Approval of Short Sale Closing Agreement   |              |
| 4   | Signed Unearned Premium Refund Agreement  |              |
| 5   | Signed Affidavit of "Arm's Length Transaction"  |              |
| 6   | <b>NO MONEY IS TO BE GIVEN TO THE SELLERS<br/>AND THEY MAY NEED TO BRING FUNDS TO THE CLOSING</b> |              |



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**\*\* We must review a final HUD-1 prior to closing \*\***

**APPROVAL OF SHORT SALE CLOSING AGREEMENT**

TO: Old Republic Title Company  
Attention: [REDACTED]  
Phone #: [REDACTED]  
Fax #: [REDACTED]

PNC Mortgage Loan #: [REDACTED]  
SELLER'S NAME: [REDACTED]

PROPERTY ADDRESS: [REDACTED]

SALES PRICE:	\$770,000.00	
CLOSING COST:	\$7,888.27	
Seller's Concessions:	\$0.00	
COMMISSION:	\$38,500.00	
Payment to Second Mortgage:	\$25,000.00	Payable to Cenlar/Bank of America
Payment to HOA:	\$0.00	
CLOSING DATE:	February 26, 2010	OR BEFORE - OR THERE COULD BE ADDITIONAL CHARGES
Interest Per Diem:	\$182.58 per day after 2/26/2010	
PROMISSORY NOTE 1:	\$0.00	0.00
PROMISSORY NOTE 2:	\$0.00	
Cash from Seller:	\$0.00	
NET PROCEEDS:	\$698,611.73	(No Less Than)

**NO MONEY IS TO BE GIVEN TO THE SELLERS AND THEY MAY NEED TO BRING FUNDS TO THE CLOSING**

**We require a fully executed copy of the signed HUD-1 Settlement Statement.**

PNC Mortgage will not be responsible for the payment of any real estate taxes including, without limitation, the real estate taxes being paid twice. PNC Mortgage paid the last installment of taxes on November 19, 2009 in the amount of \$4,666.63

Any refunds related to this account or escrow balance remaining are payable to PNC Mortgage, a Division of PNC Bank NA and will not be refunded to the seller.

**VARIANCE IN THESE TERMS REQUIRE PNC'S APPROVAL.** We require the proceeds check by 48 hrs. after close date.  
Please forward the proceeds and other documents to:

PNC MORTGAGE  
A DIVISION OF PNC BANK NA  
[REDACTED] Loss Mit. Bldg 5  
Loss Mitigation QC/Closing Team  
3232 Newmark Drive  
Miamisburg, Ohio 45342

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Terms of the Short Sale

PNC Loan #



We will prepare and record the Satisfaction of Mortgage/Deed of Trust. We will also report the Credit Bureau "legally satisfied for less than full debt".

**SPECIAL DISCLOSURES:**

PNC Mortgage, a Division of PNC Bank NA does not provide legal or tax advice. You are encouraged to seek advice from competent experts regarding the legal and tax consequences associated with any program we may offer.

If you agree with the terms please sign below:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Forwarding Address

\_\_\_\_\_

Sincerely,



Loss Mitigation Dept.

PNC Mortgage

a Division of PNC Bank Na

Phone # 800-367-9305 ext. 54771

Fax # 937-910-4009