



Home Loans  
Mail Stop AZ1-005-03-03  
2505 W. Chandler Blvd.  
Chandler, AZ 85224

Notice Date: September 4, 2009

Account No.: [REDACTED]

[REDACTED]  
7 Via Apuesto  
San Clemente, CA 92673

Property Address:  
7 Via Apuesto  
San Clemente, CA 92673

**IMPORTANT MESSAGE ABOUT THIS ACCOUNT**

This letter will serve as BAC Home Loans Servicing, LP's demand for payment and advises you that BAC Home Loans Servicing, LP and/or its investors and/or insurers have agreed to accept a short payoff involving the above referenced property and the referenced account(s). This demand should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer from the buyer referenced in this letter.

**WHAT THIS MEANS TO THE SELLER**

BAC Home Loans Servicing, LP and/or its investors may pursue a deficiency judgment for the difference in the payment received and the total balance due, unless agreed otherwise or prohibited by law, if the short sale closes on the loan referenced above. In addition, if this loan is covered by mortgage insurance, the mortgage insurance company may reserve the right to pursue the seller for the deficiency based on the terms of the mortgage insurance policy. Furthermore, there may be tax consequences associated with entering into a short sale. The seller is encouraged to seek guidance from an independent tax advisor, and/or an attorney, before proceeding with the short sale.

If this short sale is contingent upon BAC Home Loans Servicing, LP and/or its investors receiving a promissory note, we will reserve the right to collect the full amount on the new promissory note which may lead to us pursuing a deficiency on that balance should the need arise. If the short sale does not close, then we will pursue all remedies under our note and mortgage. This offer is contingent upon BAC Home Loans Servicing, LP receiving a properly executed and notarized Promissory Note, if applicable, to this short sale transaction.

The conditions of the approval are as follows:

1. Closing must take place no later than October 5, 2009 or this approval is void. If an extension is requested and/or approved, then per diem interest will be charged through closing.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$610,000.
3. Another buyer cannot be substituted without the prior written approval of BAC Home Loans Servicing, LP.
4. Closing costs have been negotiated and agreed upon with the authorized agent as of 9/4/2009.
  - a. Total Closing Costs not to exceed \$ 339,656.25.
  - b. Maximum commission paid \$ 30,500.00.
  - c. Maximum allowed to the Jr. Lien Holder \$30,500.00.
  - d. Maximum allowed for HOA fees \$0 (if applicable).
  - e. Maximum allowed for repairs \$0 (if applicable).
  - f. Maximum allowed for termite inspection/repairs \$0 (if applicable).

Any additional fees that were not approved on 8/4/2009 will not be covered by BAC Home Loans Servicing, LP and become the sole responsibility of either the agent, the buyer or the seller to pay at closing.

5. Net proceeds to BAC Home Loans Servicing, LP to be no less than \$570,343.75.

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.

Please write your account number on all correspondence.

6. The property is being sold in "AS IS" condition. No repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.
7. Seller is to contribute \$7,500.00, to assist in the closing of this transaction. This contribution will be in the form of:
  - a. PROMISSORY NOTE (Signed, notarized and returned at closing): \$0

If a promissory note is required, it must be signed and returned to BAC Home Loans Servicing, LP prior to the close of escrow. It is the responsibility of the closing agent to ensure that the executed and notarized promissory note is returned to BAC Home Loans Servicing, LP.

If a promissory note has already been signed and agreed to between the seller, investor and the Mortgage Insurance Company, a signed certified copy must be provided to BAC Home Loans Servicing, LP at the close of the short sale transaction. It is the responsibility of the closing agent to ensure that BAC Home Loans Servicing, LP receives the copy.

\*\*\* Sales proceeds will be returned if the note has not been received. This will result in a delay of the transaction and/or possible cancellation of this short sale transaction. \*\*\*

- b. CERTIFIED FUNDS CONTRIBUTION (Due at closing): \$7,500.00

8. The sellers will not receive any proceeds from this short sale transaction. If there are any remaining escrow funds or refunds, it will not be returned to the seller; it will be sent to BAC Home Loans Servicing, LP to offset the loss.
9. The property must be free and clear of liens and encumbrances other than those recognized and accounted for in the HUD-1 approval, on which this approval is based.
10. There are to be no transfers of property within 30 days of the closing of this transaction.
11. BAC Home Loans Servicing, LP does not charge the borrower for statement, demand, recording, and reconveyance fees on short payoff transactions. Do not include them in your settlement statement. BAC Home Loans Servicing, LP prepares and records its own reconveyances.
12. Other: All funds must be wired. Any other form of payment of funds will be returned. Payoff funds must be received within 48 business hours of the HUD-1 settlement date.
13. Other: Should the closing be delayed and the Investor/Insurer agree to an extension of the original closing date, the Borrower(s)/Seller(s) will be responsible for any per diem fees through the new date(s) of closing, extension fees and foreclosure sale postponement fees. The Borrower(s)/Seller(s) will be responsible for any additional costs or fees over the stated approved amounts.
14. Completed Assignment of Unearned premium and Important Notice Regarding Income Tax Reporting is to be emailed along with the final Settlement Statement.

If the seller is entitled to receive any proceeds based on a claim for damage to the property under any policy of insurance, including homeowner's, lender-placed, casualty, fire, flood, etc., or if seller is entitled to receive other miscellaneous proceeds, as that term is defined in the deed of trust/mortgage (which could include Community Development Block Grant Program (CDBG) funds), these proceeds must be disclosed before we will consider the request for short sale. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, BAC Home Loans Servicing, LP will have the right to keep the proceeds and apply them to BAC Home Loans Servicing, LP's loss after the short sale. We similarly would have the right to claim the proceeds to offset our losses if it were not previously disclosed and it was sent directly to the borrower.

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**UNITED GUARANTY**

United Guaranty Residential Insurance  
Company of North Carolina  
United Guaranty Credit Insurance Company  
230 N. Elm Street  
Greensboro, NC 27401  
800.334.0296  
800.352.7137 Fax

September 8, 2009

RE: [REDACTED]  
United Guaranty Cert. [REDACTED]  
Property Address: 7 Via Apuesto, San Clemente, CA 92673

Dear: Matthew Eckl

We are informed that an offer has been made on the property securing the above referenced account and will benefit all parties of interest from its acceptance.

This offer will be accepted and our lien released upon compliance with the following conditions:

- United Guaranty will receive certified funds in the amount of \$4,000.00.
- The seller shall sign a Note in the amount of \$0 for the deficiency balance.
- Seller must complete the attached Borrower Update Form with new contact information for the above note.
- The seller shall not receive proceeds resulting from the sale of this property.
- A copy of the signed final settlement statement from the closing must be provided with the proceeds check.
- This offer is good through 10/01/09.

Should you have any questions, please do not hesitate to contact me at 800-334-0296, extension 0502.

Sincerely,

Rebecca G. Fargis  
Loss Mitigation Analyst

\*\*\*\*\*Please mail payoffs to\*\*\*\*\*  
Wachovia Bank, NA  
United Guaranty Residential Insurance Company of NC  
P.O. Box 601860  
1525 W.T. Harris Blvd., 2C2  
Charlotte, NC 28262

PLEASE PROVIDE NAME AND ADDRESS OF PERSON (S) TO WHOM REFUNDS, IF ANY, SHOULD BE MAILED. IF NO SPECIAL INSTRUCTIONS ARE PROVIDED, ALL REFUNDS WILL BE RETURNED TO THE BORROWER/SELLER. SPECIAL INSTRUCTIONS REGARDING THE RECORDING AND MAILING OF THE SATISFACTIONS AND/OR RELEASES SHOULD BE INCLUDED ALSO.