



4828 Loop Central Drive
Houston, TX 77081
Telephone (800) 999-8501
www.littonloan.com

May 11, 2010

[REDACTED]
[REDACTED]
4938 Barlin Avenue
Lakewood, CA 90712

Re: Loan #: [REDACTED]
Property: 4938 Barlin Avenue
Lakewood, CA 90712

Dear Mortgagor(s):

Litton Loan Servicing LP ("Litton") agrees to participate in the assisted short sale of the referenced property. This letter serves as our formal statement for use by the closing agent. No additional statements will be issued, and the approval of this transaction is exclusive to the offer by the buyer referenced in this letter.

The conditions of the transaction are as follows:

1. The closing, funding, and receipt of funds must occur no later than May 17, 2010, or the approval of this transaction is void.
2. The approved, non-relative buyer(s) is/are [REDACTED] and the sale price shall be \$350,000. Another buyer cannot be substituted without Litton's prior written approval.
3. Proceeds to Litton shall be no less than \$325,350.98. Litton reserves the right to adjust its approved net proceeds or cancel this approval if any of the terms on the enclosed preliminary HUD-1 Settlement Statement are altered without our prior approval. The property is being sold "as-is," and no repairs will be paid out of the proceeds unless specifically stated.
4. The seller will not receive any proceeds from this short sale transaction. Remaining escrow funds or refunds of any kind will be sent to Litton to offset the loss.
5. Should the closing be delayed and the investor agree to an extension of the original closing date, the seller shall be responsible for per diem charges, extension fees, and foreclosure sale postponement fees.
6. If the seller is entitled to receive any proceeds from a claim for damage to the property under an insurance policy, including homeowners, lender placed, casualty, fire, flood, etc., or if the seller is entitled to receive other miscellaneous proceeds as defined in the Deed of Trust/Mortgage, these proceeds must be disclosed before the short sale is closed. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, Litton Loan Servicing LP will have the right to apply the proceeds to the loss after the short sale. Similarly, Litton will have the right to claim the proceeds to offset its losses if the proceeds were not previously disclosed and were sent directly to the mortgagor.