citi

May 17, 2011

[redacted]
DUBLIN CA, 94568-4709

Property Address: [redacted]
DUBLIN, CA 94568

Dear [redacted]

Please accept this letter as the CitiMortgage, Inc. authorization and acceptance to the settlement and/or short sale on the above referenced account, in the amount of **$ 265,554.72**. This amount is valid through **06/17/11.** If the closing date is changed or if full payment is not received prior to **06/17/11**, a new settlement approval, equivalent to a 10% increase to the amount may be required.
You are required to meet all the following to receive the mortgage settlement:

- Make all payments until the sale of the property.
- Sell the property in "AS IS" condition as repairs cannot be paid from the sale proceeds.
- Report that no transfers of the property can occur within the first 30 days of closing.
- Provide the real estate agent a commission that does not exceed $ 17,994.00 or 6% of the contract sale price.
- Transfer all proceeds from the sale of the property to CitiMortgage, including all refunds, escrow accounts, insurance claim funds and credits on or before **06/17/11** to:

  Certified funds via bank wire:
  CitiBank,Delaware
  1 Penn's way
  New Castle, Delaware
  ABA # [redacted]
  Credit to: CitiMortgage
  Account #: [redacted]
  Wire Memo Info Required: Short Payoff
  Customer Name: [redacted]
  Customer 10 Digit Account Number: [redacted]

- Fax a copy of the HUD 1 settlement statement and a copy of the bank wire confirmation slip to Rosana Marquez at 866-714-4162 or email rosana.marquez@citi.com at the time of closing. Include your name and your mortgage account number: [redacted].
- Present this letter to the property seller at time of closing.

We look forward to helping you throughout the home sale process. Please call us if you have any questions or concerns.

Sincerely,

Rosana Marquez
Mortgage Specialist

Important Details: Please Read.

Upon receipt of sale proceeds, CitiMortgage, Inc. will release its mortgage on the property, will not pursue the customer for the remainder of the debt and will report your mortgage as "paid in full for less than the full balance" to all credit reporting agencies.

If principal forgiveness is equal to or greater than $600.00 as a result of this settlement, 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.