



P.O. Box 631730
Irving, TX 75063-1730

October 25, 2010



Re: American Home Mortgage Servicing, Inc. Loan Number [REDACTED]
(referred to herein as "Loan")
Borrower(s): [REDACTED]
(referred to herein as "Borrowers")
Property Address: 1426 Main St, Tewksbury MA 01876
(referred to herein as "Property")

Dear Tracy E. Moreira :

This letter agreement ("Agreement"), effective as of the date acknowledged and accepted by American Home Mortgage Servicing, Inc., ("AHMSI") below, will confirm that AHMSI and Borrowers agree to a short payoff of the Loan, subject to the following terms and conditions:

1. A COPY OF THE FINAL HUD-1 SETTLEMENT STATEMENT (OR CERTIFIED COPY OF THE FINAL HUD-1 SETTLEMENT STATEMENT) RELATING TO THE SALE OF THE PROPERTY, SIGNED BY BOTH SELLER (BORROWERS) AND PURCHASER, MUST ACCOMPANY PROOF OF THE NET PROCEEDS WIRE TO AHMSI AND MUST BE FAXED TO 1-866-452-1837. LINE 504 OF THE FINAL HUD-1 MUST BE THE TOTAL AMOUNT RECEIVED BY AHMSI LESS THE SHORT SALE ADMINISTRATION FEE, IF ANY. AHMSI MUST APPROVE THE FINAL HUD-1 PRIOR TO CLOSING. IF THE NET PROCEEDS AMOUNT RECEIVED DOES NOT REFLECT THE DOLLAR AMOUNT STATED ON THE FINAL APPROVED HUD-1 SETTLEMENT STATEMENT, THE NET PROCEEDS WILL BE RETURNED TO THE CLOSING AGENT AND THIS AGREEMENT WILL BE NULLIFIED AND OF NO FORCE OR EFFECT.
2. The net proceeds to AHMSI from the sale of the Property must not be less than \$77,150.00 (referred to herein as the "Net Proceeds").
3. The Net Proceeds are calculated based on a total Property sales price of \$87,000.00 (referred to herein as the "Total Sales Price") and include the Short Sale administration fee, if applicable. If the actual Property sales price is more than the Total Sales Price, all additional funds over the Total Sales Price shall be paid to AHMSI at closing. The Broker commission based on sales price cannot exceed FIVE percent (5 %).

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4. If a Short Sale administration fee is applicable, then the lesser of \$5,000.00 (five thousand dollars) or 1% of the Total Sales Price must be paid by the purchaser to AHMSI at or prior to closing. This fee is over and above the amount of the Total Sales Price.

Not Applicable
 Applicable in the amount of \$_____.

5. No more than \$3,000.00 out of the Total Sales Price shall be paid to any junior lien holder.
6. No portion of the Total Sales Price shall be payable to Borrowers or rebated to the purchaser of the Property.
7. The difference between the Total Sales Price and the combined amount paid to AHMSI (the Net Proceeds) and any junior lien holder(s) shall be applied to Borrowers' portion of the closing costs and the real estate sales commission relating to the sale of the Property. Any amount remaining shall be paid to American Home Mortgage Servicing, Inc. at closing.
8. Any funds held in Borrowers' escrow/impound account and/or any insurance claim proceeds relating to the Loan will be considered the property of AHMSI and will be applied toward AHMSI's loss.
9. The Net Proceeds (plus any additional amounts due AHMSI under the terms of this Agreement) must be received at AHMSI's offices by no later than 11/29/10, in the form, and pursuant to the instructions, set forth below. If funds are not received in accordance with the terms of this Agreement by such date, per diem Interest of \$0.0 will accrue each day until the Net Proceeds (plus any accrued per diem interest) and the Short Sale administration fee, if applicable, are received at AHMSI's offices. If funds are not received at AHMSI offices by 11/29/10, this Agreement shall be nullified and of no force or effect. The short payoff offer as set forth in this Agreement will expire if an original HUD1 of this Agreement, fully executed by Borrowers, is not received at AHMSI's offices by 11/29/10.
10. Upon (i) full execution of this Agreement by Borrowers and AHMSI, (ii) Borrowers' compliance with all of the terms and conditions of this Agreement, and (iii) clearing of any Net Proceeds check and any for payment of the Short Sale administration fee, AHMSI will prepare and submit for recording through its normal channels a release of the mortgage or deed of trust that secures the Loan.
11. The Borrowers understand that any principal balance on the Loan that is written off as a result of this Agreement, will be subject by law to any applicable legal reporting requirements promulgated by the IRS, which could, mean that the borrower is subject to the receipt of a 1099C.



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12. AHMSI agrees not to pursue a deficiency judgment for any unpaid amounts on the loan after tender of the net sale proceeds in accordance with this approval letter. However, if the borrower is obligated to execute a promissory note for any deficiency amounts on the loan in conjunction with this approval letter, AHMSI preserves its right to pursue any deficiency amounts upon default of that promissory note.
13. If the loan includes mortgage insurance coverage, the short payoff is contingent upon the following conditions (check if applicable):
- Not Applicable
 - Borrower to execute promissory note in the amount of \$ _____ payable to the mortgage insurance company at closing.
 - Borrower to provide a cash contribution payable to AHMSI in the amount of \$ _____ at closing. This cash contribution must be included in the net proceeds amount.
14. Borrowers understand and agree that, notwithstanding anything in this Agreement to the contrary, certain contemporaneous legal proceedings, including but not limited to a bankruptcy filing by one or more Borrowers or a foreclosure sale of the Property, may prevent AHMSI from performing its obligations under this Agreement. In such event, all monies paid to AHMSI under this Agreement shall be returned, this Agreement shall be nullified and of no force or effect and Borrowers shall have no recourse or cause of action against AHMSI, at law or at equity, related to this Agreement.
15. All amounts due to AHMSI under this Agreement shall be either in the form of certified funds or money order and remitted to:

American Home Mortgage Servicing, Inc.
1525 South Belt Line Road
Coppell, TX 75019

Or wire to AHMSI as follows:

Account Number 099-0526
ABA Number 043 000 261
Receiving Bank: Mellon Bank Pittsburgh, PA
Borrower Name/Loan Number

If any of the terms or conditions of this Agreement (i) are not satisfied by Borrower and/or purchaser, or (ii) are changed without prior written consent of AHMSI, this Agreement becomes null and void in its entirety. This Agreement shall not be binding on AHMSI until such time as acknowledged and accepted by AHMSI where indicated below.



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Acknowledged and accepted:

Borrowers:

[Redacted signature area]

American Home Mortgage Servicing, Inc.:

By Gayle Goodman Date: 10-25-10
Printed Name: Gayle Goodman
Its: _____

If you have any further questions regarding the matter, please contact AHMSI at (877) 304-3100.

This communication is from a debt collector but does not imply that American Home Mortgage Servicing, Inc. is attempting to collect money from anyone whose debt has been discharged pursuant to (or who is under the protection of) the bankruptcy laws of the United States; in such instances, it is intended solely for informational purposes and does not constitute a demand for payment.