

SEPTEMBER 27, 2012

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[REDACTED]
154 HAVERHILL STREET
NORTH READING, MA 01864-2447

RE: [REDACTED]
NORTH READING, MA 01864-2447

Dear Mortgagor(s):

Your recent request for short payoff on the above referenced mortgage loan has been approved
CONTINGENT UPON THE FOLLOWING:

- 1) The sales price is \$200,000.00, and closing must occur on or before 11/02/2012.
- 2) RBS Citizens, N.A. **MUST NET AT LEAST \$8,500.00 FROM CLOSING**. Please send checks in certified funds payable to RBS Citizens, N.A. within 24 hours of closing. Send payment via overnight express mail to:

CCO Mortgage
Attn: Loss Mitigation Dept.
10561 Telegraph Rd.
Glen Allen, VA 23059

(DO NOT SEND THE SETTLEMENT PROCEEDS TO OUR PAYOFF DEPARTMENT.)
- 3) Realtor commission of \$12,000.00 maximum allowed to be paid at closing.
- 4) Seller paid closing costs of \$6,472.00 maximum allowed to be paid at closing.
- 5) Sellers must net zero (\$0.00) from this transaction.
- 6) Any necessary repairs (including termite or other remediation) as determined by the lender or from the buyer's inspection may not to be paid from the settlement proceeds.
- 7) Any junior lienholders, including but not limited to delinquent condo fees, special assessments, homeowners association fees, or tax liens, may not be paid from the settlement proceeds.
- 8) **CCO Mortgage must approve a final HUD1 settlement statement at least 24 hours prior to closing.**
- 9) Any escrow balances and insurance refunds will be applied to the subject debt to reduce the investor's loss and will not be returned to you.

This approval pertains only to the above referenced loan account and does not include terms or agreements relative to any other accounts held by RBS Citizens, N.A. as they will be addressed separately.

Please forward a copy of this letter to the settlement agent. This will serve as a payoff and demand statement and compliance with the terms set forth herein will provide full and final satisfaction of the debt and RBS Citizens, N.A. will therefore forgive and relinquish its right to pursue any remaining deficiency.

You are encouraged to contact an attorney, tax consultant, or the IRS regarding any tax consequences on a short payoff.

Please indicate your acceptance of these terms by signing below and returning a copy to me by fax by 10/02/2012. If acceptance is not received by the close of business on 10/02/2012 this approval shall be withdrawn and void. Collections, foreclosure, and/or bankruptcy procedures will continue until acceptable settlement proceeds and documentation are received. This letter shall serve as authorization to release if all of the above are met in compliance.

Should you have any further questions please call me.

Sincerely,

Paulette Banks, Loss Mitigation Specialist
Phone: 877-745-7366
Fax: 888-777-1631

Acceptance: _____ Date: _____

Acceptance: _____ Date: _____

Realtor : _____ Date: _____

Buyer : _____ Date: _____