



Capital One, N.A. 800-565-2418 Toll Free
P.O. Box 4539
Houston, TX. 77210

June 25, 2012

[REDACTED]
[REDACTED]
[REDACTED]

Re: [REDACTED]
[REDACTED] Sandown, NH 03873 ("Property")
[REDACTED] (Mortgagor/Seller)

Dear [REDACTED]

Please be advised that Capital One, N.A. ("Capital One") has agreed to release the mortgage lien in connection with the sale of the Property for less than the total loan payoff amount on the Mortgage Loan. The approval is based on the contract of sale between [REDACTED] dated March 21, 2012. Additional buyer(s) may not be substituted or added without prior written approval from Capital One.

The approval of the sale is subject to the following terms and conditions:

1. Sales Price is \$169,000.00.
2. Settlement must occur on or before July 13, 2012. If settlement is delayed you must contact Capital One to request an extension and obtain a new approval letter. In the event the original closing is delayed and an extension is requested, additional fees may apply, including but not limited to, a per diem through the new date of closing, extension fees and foreclosure sale postponement fees.
3. Net proceeds to Capital One must be greater than or equal to \$2,000.00. Any lower amount will require prior written approval from Capital One.
4. The maximum disbursement for real estate commission is \$10,140.00.
5. The maximum deduction for closing costs, including but not limited to, attorney/settlement fees, transfer taxes, and deed stamps is \$11,517.64. This amount includes a credit up to \$5,070.00 toward the buyer's closing costs, not to exceed the actual closing cost paid by the buyer and/or seller.
6. The maximum to be paid to all junior lien holder(s) in order to release their liens is \$0.00, if applicable.

7. In the event the net proceeds from the sale exceed the minimum amount in item 3 above, then all such excess amounts must be remitted to Capital One.
8. The Mortgagor/Seller must not receive any proceeds at closing.
9. The Mortgagor/Seller must not have any impediments to being able to convey title to proposed buyer.
10. No other disbursements, prorations, or deductions from the sale proceeds may be included in this transaction and/or be charged on the HUD-1 closing statement without the prior written consent of Capital One.
11. A copy of the preliminary HUD-1 must be submitted to Capital One for approval at least 24 hours prior to settlement.
12. The Mortgagor/Seller must complete and sign the Affidavit of Arms Length Transaction and the Seller's Affidavit and return at least 72 hours prior to closing by email to [REDACTED]
13. This approval is subject to the following conditions set by the mortgage insurance company; None.
14. A fully executed copy of the final HUD-1 must be submitted to Capital One within 24 hours of settlement by email to [REDACTED] [com](#).
15. This item intentionally left blank.
16. This item intentionally left blank.

This approval letter should be used in lieu of a payoff statement. Proceeds must be sent in the form of wire payment to Capital One, N.A. within 48 hours after settlement. Wires should be sent to:

ABA: #065000090
Beneficiary Account - 36630-20002515
Beneficiary Name - Capital One, ALS Unposted
Other Beneficiary Information - Loan Number to apply to [REDACTED]

Capital One will timely execute the release of lien upon receipt of the net proceeds and full compliance with the requirements set forth herein.

Further, Capital One agrees that it will not pursue recovery of the remaining balance due or pursue any deficiency action on the Mortgage Loan against the Mortgagor/Seller (except as set forth in item 15 above). Capital One will comply with any IRS reporting requirements in connection with the unpaid balance of debt. The Mortgagor/Seller is encouraged to seek guidance from an independent tax advisor or an attorney before proceeding with the short sale.

If the short sale does not close, we reserve all rights and remedies under the note and mortgage.

Should you have any questions concerning this matter, please contact Capital One at the toll free number of 800-565-2418, or directly at [REDACTED]

[REDACTED]
Capital One Loss Mitigation Specialist

[REDACTED]
[REDACTED]
[REDACTED]

I have read the above terms and agree to all terms and conditions to complete the sale of the referenced property

[REDACTED]

Date

Date