

June 13, 2012

[REDACTED]

Re: Homeward Residential, Inc. Loan Number [REDACTED]
(referred to herein as "Loan")
Borrower(s): [REDACTED]
(referred to herein as "Borrowers")
Property Address: [REDACTED]
(referred to herein as "Property")

Dear [REDACTED] :

This letter agreement ("Agreement"), effective as of the date acknowledged and accepted by Homeward Residential, Inc., ("Homeward") below, will confirm that Homeward 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 HOMEWARD AND MUST BE FAXED TO 1-866-452-1837. LINE 504 OF THE FINAL HUD-1 MUST BE THE TOTAL AMOUNT RECEIVED BY HOMEWARD LESS THE SHORT SALE ADMINISTRATION FEE, IF ANY. HOMEWARD MUST BE PROVIDED WITH A COPY OF AND APPROVE THE FINAL HUD-1 AT LEAST TWO (2) BUSINESS DAYS PRIOR TO COMPLETION OF THE SHORT SALE. 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 AND THIS AGREEMENT WILL BE NULLIFIED AND OF NO FORCE OR EFFECT.
2. The net proceeds to Homeward from the sale of the Property must not be less than \$143,736.98 (referred to herein as the "Net Proceeds").
3. The Net Proceeds are calculated based on a total Property sales price of \$165,000.00 (referred to herein as the "Total Sales Price") and do not 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 Homeward at closing. The Broker commission based on sales price cannot exceed 4.00 percent (4 %).

4. If a Short Sale administration fee of \$600.00 is applicable, the fee must be paid by the purchaser to Homeward at or prior to completion of the Short Sale. This fee is over and above the amount of the Total Sales Price and net proceeds in number 2. The fee should appear on the purchasers side of the final HUD1 in either line 104 or the 1300 section.

Not Applicable

5. No more than \$5,000.00 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 actual Net Proceeds to Homeward shall be the difference between the Total Sales Price and the combined amount on the approved HUD-1 for seller paid closing costs, the real estate broker commission and the amount paid to any junior lien holder(s) (the Net Proceeds). The Net Proceeds shall be paid to Homeward Residential, Inc. at or prior to completion of the Short Sale.
8. After the approved short-sale closes, any funds held in the Borrower's escrow/impound account and/or insurance claim proceeds relating to the Loan shall be 1) released by Borrower to Homeward, 2) considered the property of Homeward, and 3) will be applied toward Homeward's loss.
9. The Net Proceeds (plus any additional amounts due Homeward under the terms of this Agreement) must be received at Homeward's offices no later than 07/23/12, 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 \$0.00 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 Homeward's offices. If funds are not received at Homeward offices by 07/23/12, this Agreement shall be nullified and of no force or effect. The short payoff offer as set forth in this agreement will expire if the original HUD1 referenced in this Agreement, fully executed by Borrowers, is not received at Homeward's offices by 07/23/12.
10. Upon (i) full execution of this Agreement by Borrowers and Homeward, (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, Homeward will prepare a release of the mortgage or deed of trust that secures the Loan and submit for recording through its normal channels.