



November 5, 2010

RE:

Dear Mortgagors,

CitiMortgage, Inc. has approved the sale of the above property which will result in a short payoff of the mortgage. Our approval is based on the contract of sale between \_\_\_\_\_ dated 08/11/2010. This letter constitutes our instructions to the closing agent/settlement attorney. As such, this approval is conditioned on a short payoff by the borrower which meets the following criteria:

1. The closing shall take place on or before November 30, 2010 or per diem interest in the amount of \$ 75.00 will be charged. Per diem interest will have to be absorbed by parties other than CitiMortgage, Inc..
2. CitiMortgage, Inc. net proceeds should not be less than \$ 271,928.50. Contract price is \$ 295,000.00.
3. Approved closing costs to be absorbed by CitiMortgage, Inc. including brokers commission (\$16,668.00) and payoff to the second mortgage (\$3,000.00) are not to exceed \$23,071.50. **All other closing costs must be absorbed by parties other than CitiMortgage, Inc..**
4. The current owners are to receive (0) zero proceeds from the sale of the above property. Any and all refunds or credits should be added to the net proceeds(from item #2 above) and remitted to CitiMortgage, Inc. at the time of closing.
5. Upon receipt of the NET PROCEEDS and a COPY OF THE FINAL SETTLEMENT STATEMENT, CitiMortgage, Inc. will give a full release and reconveance of their loan as agreed and no deficiency judgment will be instituted.
6. All judgments and/or liens must be cleared and settled prior to closing. Proof of release must be presented at time of closing.

**\*\*\*ANY CHANGES TO THE ABOVE STATED TERMS MUST BE APPROVED BY CitiMortgage, Inc..**

**On the day of closing please fax a copy of the wire confirmation along with a HUD-1 Settlement Statement to (866)602-3187.**

**Funds may be wired to Citi as per these instructions:**

**Citibank North America  
ABA 031100209 Account 38775012  
Attn: Short Sales Booking Unit  
Ref: (loan number) (Property address)**