

September 24, 2012

M. [REDACTED]
[REDACTED]
Milton, MA 02186-3314

Re: Homeward Residential, Inc. Loan Number [REDACTED]
(referred to herein as "Loan")
Borrower(s): [REDACTED]
(referred to herein as "Borrowers")
Property Address: [REDACTED] Wellesley Hills MA 02481
(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 \$352,036.40 (referred to herein as the "Net Proceeds").
3. The Net Proceeds are calculated based on a total Property sales price of \$380,000 (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 209,000 percent (5.5%).

4. A processing fee of \$250.00 is applicable and must be paid for by the purchaser to Power Short 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 mentioned in No. 2 in this letter. The fee should appear on the buyer side of the final HUD and show in either line 104 or 1300 section.

___ Not Applicable

5. No more than \$0.00 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 11/09/2012, 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's offices by 11/09/2012, 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 11/09/2012.
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.

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.
12. Homeward 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.
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. Original executed promissory note must be sent to the MI company prior to closing.
 - Borrower to provide a cash contribution payable to Homeward in amount of \$ _____ at or prior to the completion of the Short Sale. 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 Homeward from performing its obligations under this Agreement. In such event, all monies paid to Homeward under this Agreement shall be returned, th Agreement shall be nullified and of no force or effect.
15. Borrower is responsible for delivering free and clear title prior to closing this transaction.
16. The Purchaser is an unrelated third-party, and this is an arm's length transaction. The Borrower, Purchaser or any other individual or entity involved in this transaction is not a party to any other agreements, contracts, or understandings that relate to the Property referenced in this Agreement and that haven not been disclosed to Homeward.
17. All amounts due to Homeward under this Agreement shall be either in the form of certified funds or money order and remitted to:

Homeward Residential, Inc.
1525 South Belt Line Road
Coppell, TX 75019

Or wire to Homeward 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 Homeward, this Agreement becomes null and void in its entirety. This Agreement shall not be binding on Homeward until such time as acknowledged and accepted by Homeward where indicated below. This agreement is not transferable or assignable.

If you have further questions regarding this matter, please contact Yannika Smith at 877-304-3100 ext. .

Acknowledged and accepted:

Homeward Residential, Inc.:

By: *Yannika Smith* Date: 9-24-12

Printed Name: _____

Its: _____

Borrower:

Date _____

Homeward Residential, Inc., is a debt collector attempting to collect a debt. Any information obtained will be used for that purpose. However, in the event the debt has been discharged pursuant to or the addressee or recipient is under the protection of federal bankruptcy law, this communication is solely for informational purposes and is not an attempt to collect a debt.