



Putting people first.

December 1, 2011

[REDACTED]
[REDACTED]
VISTA CA 92084

RE: Loan No: [REDACTED]

Dear Mortgagor (s): [REDACTED]

ASTORIA FEDERAL SAVINGS BANK has approved your request for the PREFORECLOSURE SALE. The terms of this approval as stated below are binding as of the date of this letter. Any alterations of these terms must be in writing or the contract will be null and void.

Scheduled Closing Date on or before: 12/22/11

SALES PRICE	\$	515,000.00
CLOSING COSTS:	\$	5,534.95
Broker Commission:		
4%	\$	20,600.00
JUNIOR LIEN ALLOWANCE	\$	8,821.00
NET SALES PROCEEDS:	\$	485,044.05
PAYOFF AMOUNT:	\$	485,044.05
RESIDUAL BALANCE:	\$.00

Less:

CASH CONTRIBUTION:	\$	5,000.00
NOTE:	\$.00

You agree to waive any right to escrow funds and right to any refunds from prepaid expenses. You will also receive no proceeds from the sale. Cash contributions must be paid with a cashier's check. **If Applicable:** (You are required to sign a Note for the Residual Balance as part of this transaction. Failure to execute the Note constitutes a breach of this agreement and as such, will nullify the Preforeclosure Sale).

The Preforeclosure Sale may have an impact on your income taxes. You should consult with your tax preparation professional.

The Net Sales Proceeds stated above are a minimum amount that we will accept to settle this loan. Additionally this transaction

MORTGAGE SERVICING

1 Corporate Drive
Suite 360
Lake Zurich, IL 60047-8945
(877) 849-9242
www.astoriafederal.com





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will be reported to the credit bureau as "Settled in full for less than total payoff."

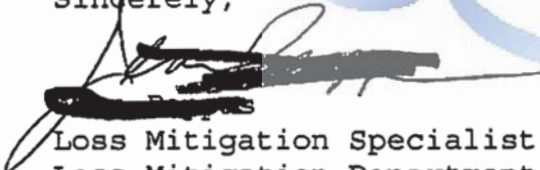
Instructions to the Title Company:

Please forward a copy of the proposed HUD1 Settlement Statement 48 hours prior to the scheduled closing date. The Sales Proceeds along with the HUD1 Settlement Statement and any other pertinent paper work, (executed Note and/or sellers cash contributions), should be sent to the office by overnight mail (Attn: Loss Mitigation) the same day of the closing date. The closing is not to be completed unless all conditions of this letter are met. Any changes to the original agreement must be in writing and signed by all parties. The Net Sales Proceeds stated above are a minimum amount that we will accept to settle this loan. The seller is not to receive any proceeds from the sale.

Please indicate your acceptance of the terms stated in this letter by providing your signature and the date on the lines provided below. Please return one signed copy of the undersigned.

Should you have any questions, please feel free to call me at 800-777-7777. Thank you for your cooperation and assistance.

Sincerely,


Loss Mitigation Specialist
Loss Mitigation Department

ACCEPTED:

X _____ DATE _____

X _____ DATE _____

