



3121 Michelson Drive, Suite 500
Irvine, CA 92612

August 20, 2012

[REDACTED]
[REDACTED]
San Diego, CA 92115

Mortgage Loan Number: [REDACTED]
Property Address: [REDACTED]
San Diego CA 92115
BUYER: [REDACTED] Family Trust

To Whom It May Concern:

This letter will confirm U.S. Bank's approval of the sales contract pertaining to the property referenced above in the amount of \$255,700.00 between the above parties. Please be advised this is not the final approval for the referenced sale. Once the Final HUD-1 is approved, closing may occur.

It is our understanding that the following are the expenses to the seller:

Actual proceeds (sale price)	\$255,700.00
Junior Lien Payoff (if applicable):	\$0.00
Expenses from Escrow:	\$18,667.60
Taxes:	\$0.00
Contributions to Junior from agent, buyer, and/or Seller:	\$0.00
Total Proceeds to be received by U.S. Bank:	\$237,032.40

If a Federal Government agency, certain agencies connected with the Federal Government, financial institution, credit union, or an organization having a significant trade or business of lending money (such as a finance or credit card company) cancels or forgives a debt you owe of \$600 or more, this form must be provided to you. Generally, if you are an individual, you must include all canceled amounts, even if less than \$600, on the "Other income" line of Form 1040. U.S. Bank will issue a 1099c for the amount of debt forgiven associated with the Short Sale transaction.

The borrower's costs and contributions are estimates provided by the Escrow Company. U.S. Bank, under no circumstances, will accept less than the approximate net amount stated and may require additional funds if actual costs are less than those provided by the Escrow Company.

It is the understanding of U.S. Bank that escrow will close on or before 09/10/12. As this approval is based on figures good this date, U.S. Bank must be advised if the closing is postponed. Additionally, U.S. Bank must be contacted to review any variances to the approved transaction, should any occur. U.S. Bank is under no obligation to approve any requested changes and may require the revision of any submitted changes.



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If U.S. Bank does not approve changes, U.S. Bank may rescind its approval of the sale. If U.S. Bank approves an extension of the closing date, per diem interest may be assessed.

If seller(s) accept this short sale, seller(s) account will be reported to the credit depositories as "Account paid in full for less than full balance". This may have a negative impact on your credit rating. We at anytime, prior to closing date, reserve the right to rescind our approval of this transaction if any fraudulent activity is suspected or information received indicates that the mortgagor no longer qualifies for this program.

Further requirements of this approval are as follows:

1. Any required seller (borrower) contributions are to be paid at closing regardless of net from the sale. U.S. Bank will not accept less than the stated net amount. Seller (borrower) will be responsible for any additional costs.
2. The Seller (borrower) must net zero from the transaction. All proceeds are to be remitted to U.S. bank. All amounts remaining and retained by borrower will automatically be assigned to U.S. Bank even if proceeds exceed the net amount. Neither the borrower nor any other party may receive any sales proceeds or any other funds as a result of this transaction. The borrower must assign to U.S. Bank any rights to escrow funds, insurance proceeds, or refunds from prepaid expenses. U.S. Bank can apply the proceeds of the sale to the outstanding indebtedness in any manner that U.S. Bank should elect.
3. The Original, or a Signed certified True Copy, of the Final Proposed HUD-1 settlement statement shall be faxed to U.S. Bank for approval no later than 72 hours before the closing date (excluding weekends and holidays) or U.S. Bank may rescind its approval of the sale. Once the closing statement is received and approved, closing instructions will be sent to the closer.
4. All prorated amounts are to be calculated based on the closing date and are considered final. Tax pro-rations are to be based on not more than 100% of actual tax.

Wiring capabilities may be available upon request. Please wire funds to the following account:

Overnight Mail:
U.S. Bank
3121 Michelson Drive Suite 500
Irvine, CA 92612
ATTN: [REDACTED]

Funds to be wired to
U.S. Bank
Routing Number: [REDACTED]
Account Number: [REDACTED]