

**AURORA LOAN SERVICES**

A Lehman Brothers Company

VIA FACSIMILE: 602-296-0124

June 17, 2009

G-II

RE: Short Payoff Approval: Demand Statement  
Aurora Loan Number:  
Borrower(s):  
Property Address:

Aurora Loan Services has approved the sale of the above property that will result in a short payoff of the mortgage and release of the subject lien. Our approval is based on the contract of sale between James Eller and Arline Russo, dated 2/24/2009 for the purchase price of \$130,000.00. This letter constitutes Aurora Loan Services' instructions to the Settlement Agent. As such, this approval is conditioned on a short payoff that meets the following criteria:

1. The required minimum payoff amount is \$127,700.18. Settlement costs have been allocated as follows:
  - \* SELLER TO NET \$0.00 FORM SHORT SALE TRANSACTION.
  - \* ALL OVERAGES ARE PAYABLE TO AURORA LOAN SERVICES.
  - \* SELLER PAID CLOSING COSTS NOT TO EXCEED \$4,299.82. ANY REDUCTION IN THE APPROVED CLOSING COSTS MUST BE ADDED TO THE NET PROCEEDS.
  - \* SUBORDINATE LIEN TO GMAC MUST BE RELEASED FOR AN AMOUNT OF \$2,700.00 .
  - \* BUYER PAYS ANY AND ALL ADDITIONAL CLOSING COSTS.
  - \* COMMISSIONS NOT TO EXCEED 6% OF PURCHASE PRICE.
  - \* ~~The following fees will not be allowed:~~ **MUST INCLUDE**
    - Net proceeds includes Seller Contribution of \$12,500.00
2. The closing must be completed ~~no later than 07/24/2009~~.
  - \* Written approval must be obtained from Aurora Loan Services' Short Sale Department if unable to complete the transaction by the settlement date.
  - \* Aurora Loan Services reserves the right to assess a per diem after the original settlement date.
3. Neither the borrower nor any other party may receive any sale proceeds or any other funds as a result of this transaction, except noted in this letter.
  - \* If the combined amount of the sale proceeds and the contribution total more than the amount due to the mortgage, then contact Aurora Loan Services' Short Sale Department.
  - \* The borrower must assign to Aurora Loan Services any rights to escrowed funds, insurance proceeds or refund from pre-paid expenses.
4. If settlement is changed, delayed or the transaction is cancelled, immediately notify the Loan Resolution Counselor in writing at fax



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866-517-9912 no less than one week before the closing date noted above with the required documentation. Please note per diem interest will be required in addition to written approval for any extension.

5. THE FINAL HUD-1 SETTLEMENT STATEMENT, SIGNED BY BUYER AND SELLER OR CERTIFIED BY THE ESCROW OFFICER, MUST BE FAXED THE SAME DAY OF THE CLOSING TO THE ATTENTION OF PATRICIA SHAHEEN AT THE FAX NUMBER 866-624-890

Once Aurora Loan Services has received the certified funds as indicated in paragraph 1 and all other requirements in this letter have been met Aurora Loan Services will:

- \* File a 1099-C with the IRS and send you a copy. This may be a taxable event. You should consult with the IRS or a tax professional concerning any tax impact this may have to you, if any.
- \* Consider the debt to be satisfied in full.
- \* Release your mortgage on the public record.
- \* Report the transaction to the credit bureaus as "PAID IN FULL FOR LESS THAN THE FULL BALANCE." This may be considered a derogatory remark by future potential or actual creditors. Credit is not subject for negotiation. Aurora Loan Services will not report the loan "PAID IN FULL" unless we receive a payoff of the full amount due under the loan. We will continue, without change, our reporting activity to the credit reporting agencies with respect to your loan, until completion of the short payoff transaction and we have received and posted good funds representing the agreed upon short payoff amount.

Wiring instructions: US BANK - ABA NUMBER:  
CREDIT: AURORA LOAN SERVICES  
ACCOUNT NUMBER:  
REFERENCE: LOAN NUMBER AND SELLER'S NAME(S)

\*DIRECT WIRE TO: PATRICIA SHAHEEN

Overnight mail instructions: Funds sent to Aurora Loan Services should be sent to the following address. Please remember to reference the loan number and the seller's last name.

AURORA LOAN SERVICES, Attention:

\*\*\*\* THIS TRANSACTION IS NOT CONSIDERED COMPLETED  
UNTIL ALL CONTINGENCIES OF APPROVAL HAVE BEEN MET \*\*\*\*  
Please call 866-521-3828 with any questions concerning this letter.

Sincerely,

Aurora Loan Services

Aurora Loan Services is a debt collector. Aurora Loan Services is attempting to collect a debt and any information obtained will be used for that purpose. However, if you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is not an attempt to collect the debt against you personally, but is notice of a possible enforcement of the lien against the collateral property.



AURORA LOAN SERVICES LLC