



4828 Loop Central Drive

Houston, TX 77081

Telephone (800) 999-8501

Fax (713) 793-4363

www.littonloan.com

Litton Loan Servicing was the only lien-holder in this transaction.

Buyer and Seller entered into their contract agreement on May 26th 2009. Litton Loan Servicing agreed to the Short Sale in record time, just 21 days.

In early 2005, the Seller purchased this home for his daughter to live in, while she attended a local college. After his daughter was finished with the property, it was rented for about 15 months. The seller tried to sell the home but was unsuccessful. After the seller's financial affairs were altered by job loss and reduction of income, he was forced to request that his lien-holder agree to a Short sale.

On June 16th 2009 Litton Loan Servicing issued their Short Sale Approval letter with an agreement to completely DISCHARGE and RELEASE THE LIEN on this debt. The total debt was settled for forty three cents (.433) on the dollar, thus Loan Loan Servicing mitigated their lost to just under 57% of the total debt owed. Due to the seller's financial position, Litton Loan Servicing did not require the seller to financial participate in recovery of Litton Loan Servicing mitigated losses.

Jun 16, 2009

Re: Litton Loan #:
Borrower:
Property Address:

Surprise, AZ 85379

Dear Borrower(s):

Litton Loan Servicing LP hereby agrees to participate in the assisted short sale of the above referenced property. This demand letter should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer by the buyer referenced in this letter. The conditions of approval are as follows:

- 1.The closing and funding must take place no later than **Jul 16, 2009**, or this approval is void.
- 2.The approved buyer(s) is/are **Non related** and the sales price shall be **\$110,750.00**. Another buyer cannot be substituted without Litton's prior written approval.
- 3.Proceeds to Litton Loan Servicing LP shall be no less than **\$97,444.53**. Litton reserves its right to adjust its approved net proceeds or cancel this approval if any of the terms on the preliminary Hud 1 provided are altered without our prior approval. The property is being sold in "As-Is"condition. No repairs will be paid out of the proceeds, unless specifically stated.
- 4.The seller will not receive any proceeds from this short sale transaction. If there are remaining escrow funds or refunds of any kind, they will be sent to Litton Loan Servicing LP to offset the loss.
- 5.Should the closing be delayed and the investor agrees to an extension of the original closing date, the seller shall be responsible for per diem charges, extension fees and foreclosure sale postponement fees. The seller shall also be responsible for any additional costs and fees over the aforementioned approved amounts.
- 6.Litton Loan Servicing LP will provide a satisfaction of debt within the statutory time limit governed by the Property State.
- 7.The closing agent must provide a copy of the final HUD-1 closing statement at least 24 hours prior to closing for final approval by Litton.

Closing agent Must Federal Express closing proceeds check immediately following closing along with a copy of the final fully executed HUD-1 settlement statement to:

Litton Loan Servicing LP
ATT: Loss Mitigation Department -

4828 Loop Central Drive
Houston, TX 77081

Litton Loan Servicing LP may be required to report this transaction to the IRS. We recommend that you discuss this matter with your accountant or financial advisor. Your loan will be reported to the credit bureau as "Account Settled".

Jun 16, 2009

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Litton Loan Servicing LP is a debt collector. This is an attempt to collect a debt and any information provided to us as part of this transaction will be used for that purpose.

Should you have any further questions, feel free to contact the undersigned at (800) 548-8665

Sincerely,

Loss Mitigation Department

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