

October 11, 2010

██████████  
██████████  
██████████  
██████ VA, ██████

VIA: Facsimile: Simon Hahn

RE: CONA successor by merger to CCB Loan ██████████

Dear Mortgagor: ██████████

Please be advised that Capital One, N.A. and/or the investor and if applicable, the mortgage insurer has agreed to accept less than the total amount due (a.k.a. Short Sale) on the above referenced account. This approval is subject to the following terms and conditions:

1. Sales Price is \$ ██████████
2. Settlement to occur on or before Tuesday, October 27, 2010. Required net proceeds & executed HUD-1 must be received by Thursday, October 29, 2010, 2:00 P.M. E.S.T.
3. Net proceeds to Capital One, N.A. must be greater or equal to \$ ██████████. Any amount less will require approval from Capital One, N.A. and/or the investor and mortgage insurer, if applicable.
4. The maximum disbursement for Real Estate commission is \$ ██████████
5. The maximum deduction for closing costs including but not limited to attorney/settlement fees, transfer taxes, and deed stamps are \$3565.58.
6. The maximum to be paid to the junior lien holder in order to release their lien is \$3,000.00.
7. The mortgagor must make a contribution towards the loss in the amount of \$ 0.00 in certified funds at settlement. This amount should be reflected on the credit section of the settlement statement.
8. In the event the net proceeds from the sale exceed the minimum payoff amount in item 3, then all such excess amounts must be remitted to Capital One, N.A. If applicable, the Borrower's cash contribution and/or payment of seller's closing costs may not be reduced.
9. The mortgagor(s) must not receive any proceeds at closing.

10. Property must be free and clear of any liens and encumbrances, other than the first mortgage and any CC&R's. Property must also have the ability to be conveyed.

11. No other disbursements, proration's, or deductions from the sale proceeds may be included in this transaction and/or be charged to the HUD-1 closing statement.

The Mortgagor(s) must complete the enclosed Affidavit of Seller(s) with a future mailing address for each Mortgagor. Please execute the affidavit and return it with a signed and dated copy of this approval letter prior to the date of closing.

This approval letter should be used in lieu of a payoff statement. Please provide a copy of this letter to the closing agent. Capital One, N.A. must be provided with a copy of the preliminary HUD-1 for approval prior to settlement. Proceeds must be wired to Capital One, N.A., and must be received within 48 business hours of settlement. The wiring instruction for submitting funds are listed below:

██████████ Chevy Chase Mortgage  
Under Beneficiary of: Loss Mitigation  
BBK (Beneficiary Bank): ██████████  
BBI (Beneficiary Bank Info): ██████████  
Beneficiary Acct#: Mortgagor(s) Loan Number / Name

In addition, a fully executed copy of the final HUD-1 and if applicable, a copy of the check disbursed to the tax office and/or HOA within 48 business hours of settlement must be provided to Capital One, N.A., Attention Amanda Bland at the address shown above.

Once our office receives the wired proceeds along with a copy of the final HUD-1 and if applicable, a copy of the check to the tax office and/or HOA to confirm that all of the aforementioned terms and conditions were met, we will execute any and all required documents to release the above referenced lien, deed of trust and/or mortgage. Should you have any questions concerning this matter, please contact me at ██████████

████████████████████

Capital One, N.A.  
Short Sale Closer  
Mortgage Loan Servicing Division

**AGREED AND ACCEPTED:**

\_\_\_\_\_  
████████████████████

\_\_\_\_\_  
Date

\_\_\_\_\_  
████████████████████

\_\_\_\_\_  
Date

Enclosure: Affidavit of Seller(s)

HomeBridgeMortgageExpert.com