

# GMAC Mortgage

From: BRANDON  
Loss Mitigation Department

Date: January 06, 2012

RE: Account Number:  
Name:  
Property Address:     E FALL CREEK PARKWAY  
                          INDIANAPOLIS, IN 46220

**NOTE: THIS IS NOT A FINAL APPROVAL.  
PLEASE ENSURE THE CLOSING AGENT IS  
PROVIDED WITH A COPY OF THIS LETTER.**

**\*\*\* PLEASE READ ALL INSTRUCTIONS TO INSURE PROPER EXECUTION OF THE SALE AS WELL AS SAVE TIME FOR ALL PARTIES INVOLVED\*\*\***

We have completed our preliminary review of the offer of \$83,800.00 you submitted to our office for consideration under the HUD Pre-foreclosure Sale program. As part of the HUD PFS procedure, a seller's consideration of \$750.00, payable to the homeowner for successfully marketing the property; and additional \$250.00 if the closing cost occurs within three months of the date of the Approval to Participate in the PFS program has been included in the review.

We have determined your offer may be accepted subject to the following conditions:

\*Net proceeds are no less than \$73,977.06

\*The following closing costs have been approved and should not exceed the given amount:

**Homeseller received \$1,000 back at closing!!!**

Other Credit to Seller Amount 1	\$0.16	
Cash to Homeowner	\$1,000.00	Payable to: seller
County Taxes	\$1,115.10	
Buyer Closing Cost Credit	\$1,950.00	
Settlement Fee	\$205.00	
Title Insurance	\$525.00	
Listing Broker Commission	\$2,514.00	Payable to: agent
Selling Broker Commission	\$2,514.00	Payable to: agent

\*Any reduction in the approved closing costs must be added to the net proceeds.

\*Escrow to close on or before February 10, 2012

\*Seller Consideration will be \$1,000.00 of which \$0.00 will be applied toward and \$1,000.00 to the seller.

**\*ONCE FINAL APPROVAL is issued, figures on the HUD 1 Settlement Statement are NOT to change.**

\*Any and all Escrow surplus will be used towards deficiency.

\*Amount required from sale proceeds to release existing junior liens is \$0.00

\*Amount required from sale proceeds for repairs is \$0.00

\*No holdback funds will be allowed.

**NET PROCEEDS, HUD1 SETTLEMENT STATEMENT AND HUD-90052 ARE DUE IN OUR OFFICE WITHIN 24 HOURS OF CLOSING. SHOULD WE FAIL TO RECEIVE ANY OF THESE REQUIRED ITEMS, WE MAY RETURN THE NET PROCEEDS AND REQUIRE AN INTEREST PENALTY.**

NOTE TO CLOSING AGENT: If everyone is in agreement with the above conditions, you will need to calculate the actual net sale proceeds and provide a copy of the "estimated" final HUD 1 Settlement Statement to our office prior to closing. Please be sure to include the seller's consideration in the section labeled "Additional Settlement Charges" on HUD 1 Settlement Statement. We are attaching an assignment of Escrow form and a Name Affidavit form. These two forms are to be signed and returned with the "estimated" final HUD 1 Settlement Statement. **WE WILL NOT ISSUE APPROVAL UNTIL WE RECEIVE THE FINAL HUD 1 SETTLEMENT STATEMENT, ASSIGNMENT OF ESCROW FORM AND THE NAME AFFIDAVIT.**

Approval will be given in the HUD form, HUD-90052, and a final approval letter.

**HUD-90052 will need to be executed and returned to our office within 24 hours of closing.**

If you have any further questions, please feel free to contact me at

Attachments