

SAXON

3701 Regent Blvd., Suite 200
P.O. Box 630799-0799
Irving, TX 75063-2241
(972) 570-6000 • (972) 570-6001 Fax

June 21, 2010

Attn: Stephanie Lim
Fax No.: 904-513-9245

Re: Loan Number
Buyer:

Seller:

Please be advised that our office has reviewed the Residential Sale and Purchase Contract submitted for the property located at _____, Saint Augustine FL 32095. We have agreed to accept the purchase price of \$220,000.00. "As Is" with an escrow closing of no later than 08/05/2010, with the following terms and conditions.

- Sales price to be \$220,000.00, "As Is."
- Seller agrees to contribute \$0 at closing.
- Seller makes no warranties, expressed or implied.
- Seller closing costs limited to \$21,490.00 and \$ 3,000.00 to the second lien (if applicable).
- Seller agrees to Promissory Note of \$0 (if applicable).
- Realtor sales commission limited to \$13,200.00 of sales price, or before which is equal to 6%.
- Net sales proceeds due to Saxon Mortgage Services, Inc. on or before 08/05/2010 shall not be less than \$198,510.00 and will be accepted as full and final payment. Upon receipt of the (1) required proceeds, (2) signed HUD-1 Settlement Statement, a release of lien will be prepared.
- Mortgagor(s) will receive no proceeds from the closing of the transaction. Any funds over and above \$198,510.00 must be remitted to Saxon Mortgage Services, Inc.
- PRIOR TO CLOSING, Saxon must review and approve the final HUD-1 Settlement Statement.

Saxon Mortgage Services, Inc. is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose. If your loan is currently in bankruptcy, this notice is being sent for informational purposes only. This notice is not intended as an attempt to collect, assess, or claim against or demand payment from any person who is protected by the U.S. Bankruptcy Code. If you have recently been discharged of your personal liability on this debt due to your Chapter 7 bankruptcy, Saxon is not seeking to collect, recover or offset the debt as a personal liability. We intend only to enforce and collect the debt against the collateral as permitted by applicable state law. This communication is only for the purpose of protecting our right to enforcement of the lien on the collateral.

Visit us on the web at www.saxononline.com.

- No proceeds out of this transaction may be used to pay subordinate liens.
- Signed executed HUD-1 Settlement Statement must be faxed to 972-570-9822 upon close of the transaction to postpone pending foreclosure action. Failure to provide required documents will result in Saxon returning funds.
- We will send an update to the credit bureaus reporting "loan paid in full for less than amount due."
- The transaction must be closed on or before 08/05/2010.
- All funds must be wired to the following bank account no later than 08/05/2010.

Bank Name: Wells Fargo, San Francisco, California
ABA Routing Number:
Account To Credit:
Account Name: SMSI Wire Clearing Account

Include: Mortgagors name and loan number,
Attention: Short Sale Department

- The overnight address is: Saxon Mortgage Services, Inc.
4708 Mercantile Drive North
Fort Worth, Texas 76137

Should you have any questions regarding this approval or any other matter, you may contact the undersigned at (888) 422-6451.

Sincerely,

Sheena Winston

CC121/044/SW5