



Date: September 23, 2009
Attn: Andy Kim
Phone: 703-625-2393
FAX:

RE: [REDACTED] 9507

Property: [REDACTED] Fairfax, VA 22030

Dear Closing Agents:

Flagstar Bank, FSB reviewed the pending sales contract on the above referenced mortgage loan in accordance with the terms of the Pre-Foreclosure Sale Program.

This letter will confirm our approval of the Pre-Foreclosure sale of this property, which is contingent on the conditions listed below. If any of the conditions listed below cannot be met, Flagstar Bank, FSB will not discharge its lien. **Please make sure that all instructions are followed per our request to prevent any delays and further interest accruals.**

- The sale price is to be no less than **\$380,000.00**
- Realtor commissions are not to exceed: **\$19,000.00**
- **Seller closing cost and taxes due not to exceed \$14,308.41**
- Net sales proceeds are to be no less than **\$184,695.40** and should be made payable to Flagstar Bank, FSB. Flagstar Bank, FSB will agree to release its current mortgage on your property. However, that release shall not discharge your obligation under the Note executed in connection with the second mortgage. Net proceeds are to be received by express mail the next business day, along with a signed copy of the settlement statement, the "Assignment of Escrow Disclosure" and the "Representations of Seller and Buyer regarding Short Sale".
- Sellers are to net **\$-0-**.
- Sale is to close no later than **10/13/09**.
- A copy of the HUD-1 settlement statement is to be sent for review at least 48 hours before closing.
- No modifications can be made to these terms without written approval.