

# GMAC Mortgage

December 01, 2011

**Note: Please ensure the closing Agent is provided with a copy of this letter**

RE: Account Number:  
Property Address: 3727 WESTLYNNE LANE  
PHOENIX, AZ 85041-0000

Dear

This letter confirms our acceptance of the short payoff on the above-referenced property. We agree to accept the proceeds generated by the \$97,000.00 'as is condition' purchase as **full and final satisfaction on the first mortgage indebtedness on the above-referenced property.** This agreement is subject to the following:

- **Net proceeds to be no less than \$80,316.49**
- Any reduction in the approved closing costs must be added to the net proceeds.
- **SELLER TO RECEIVE \$3,000.00.**
- The following closing costs have been approved and should not exceed the given amount:

Cash to Homeowner	\$3,000.00	Payable to: HAFA -
Amount to 2nd Lien	\$3,000.00	Payable to: Ocwen
County Taxes	\$745.51	
Buyer Closing Cost Credit	\$2,910.00	
Settlement Fee	\$280.00	
Title Insurance	\$803.00	
Recording Fee	\$25.00	
Re-conveyance Fee	\$100.00	
Listing Broker Commission	\$2,910.00	Payable to: Summit Home Consultants
Selling Broker Commission	\$2,910.00	Payable to: HomeSmart Real Estate

- **GMAC Mortgage, as loan servicer for this loan and in agreeing to the short payoff described herein, shall be entitled to the proceeds from any accruing claim, whether filed or not and from any source whatever, arising from the real property described in the mortgage and measured from the date of the mortgage to the date the property is deeded to a third party. This includes but is not limited to casualty insurance proceeds, eminent domain, mineral, gas or oil rights and similar real property benefits. This condition is in consideration for GMAC Mortgage accepting the short payoff and preempts any provision of the mortgage or note which may be interpreted to the contrary.**
- This transaction may not involve a third party who receives a deed prior to this closing or after this closing and before recording of the deed to the purchaser.
- **PROCEEDS MUST BE WIRED TO:**

JP Morgan Chase Bank, N.A.  
ABA Routing Number 083000137  
Account #85070241

Beneficiary: GMAC Mortgage

Wire transfers must:

- Be identified by a loan number.
- Be identified by the mortgagor's name.
- Include the payment amount plus an additional \$5 wire fee.
- Be accompanied by a fax to the Payment Processing department at (866) 340-7535 listing multiple account numbers if multiple accounts are being paid with the wire.
- HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to (866)709-4744 and to DANIEL