



APPROVAL LETTER

30 August 2010

[REDACTED]

RE: FNMA/Navy Federal Credit Union Compromise Sale

Property Address: [REDACTED]  
Centreville, VA 20121

NFCU Loan Number: [REDACTED]

Please be advised that your request for a Compromise Sale of your home has been approved. FNMA/Navy Federal Credit Union acknowledges that this loan will close for less than the actual payoff amount of the mortgage.

1. Gross sales price is \$276,000.00.
2. Real estate commissions to be no more than \$16,560.00.
3. Closing costs to FNMA/Navy Federal Credit Union are not to exceed \$11,290.00.
4. Net sales proceeds to satisfy the loan (Loan 8013890002) to be no less than \$248,149.91 (in addition to member's contribution below, if applicable).
5. Member's Contribution of \$5,000.00 (certified funds) due at closing.
6. All deficiencies are reported to the IRS through 1099-C.
7. Closing will be on or Before October 01, 2010 proceeds in certified funds are to be sent by overnight mail within 48 hours of settlement with a copy of the signed HUD (provided at settlement):

Navy Federal Credit Union  
Attn: [REDACTED] /Mortgage Default Branch  
[REDACTED]

Vienna, Virginia 22180

8. You will net **ZERO** dollars at closing.
9. You will waive rights to any escrow funds or prepaid expenses.
10. Any overages will be included in the net proceeds.
11. A final completed HUD-1 is to be faxed to (703) 255-7947 or e-mail to [maksud\\_sarder@navyfederal.org](mailto:maksud_sarder@navyfederal.org) for review 48 hours prior to closing. If the HUD-1 is not approved by a member of the Short Sale Team PRIOR to closing, the short sale is null and void.
12. This property is being sold in "as is" condition.
13. No modification(s) to this contract will be permitted without prior written approval of Navy Federal Credit Union.
14. Listing agent to provide seller's closing agent/attorney with copy of these instructions.
15. Seller(s) attest that all subordinate liens and taxes, if applicable, have been satisfied or paid prior to the sale on said property.
16. **IT IS THE AGENT AND MEMBER'S RESPONSIBILITY TO INFORM NAVY FEDERAL CREDIT UNION'S SHORT SALE TEAM OF SETTLEMENT DATE AND TIME 72 HOURS PRIOR TO SETTLEMENT. FAILURE TO DO SO WILL RESULT IN A CANCELATION OF OUR APPROVAL OF SAID SHORT SALE.**

Should you have any further questions concerning this sale please contact me immediately at (800) 258-5948 ext 42404 or fax (703) 255-7947.

Sincerely,



Short Sale Specialist  
Navy Federal Credit Union

