



June 30, 2014

BOBBY J JARMIN10310 GREAT PLNS LN
HOUSTON, TX 77064**Account Number:** 0013790191
Property Address: 10310 GREAT PLAINS LANE
HOUSTON, TX 77064

Dear Customer(s):

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, received your request to accept a compromised payoff from the proceeds of the refinance of the above referenced property, or "Short Sale." Please be advised that SPS conditionally agrees to accept your proposed Short Sale and will release the lien on the property, contingent upon the following terms:

1. SPS must receive the net proceeds from the Short Sale in an amount not less than \$4,000.00 no later than August 14, 2014 (the closing date). The net proceeds must be in the form of wired funds or certified funds, and must be made payable to Select Portfolio Servicing, Inc. No personal checks will be accepted. Wiring funds is the preferred method of payment, and instructions are attached. Any extension of the closing date requires SPS's written approval.
2. A copy of the final HUD-1 Settlement Statement must be faxed to SPS at (801) 270-7833 within two (2) business days of the closing. Both the buyer and seller represented in the transaction must sign the final HUD-1. There must not be any change in the terms between the proposed HUD-1 and the final HUD-1, and the funds remitted must agree with the final HUD-1. As long as these terms are met, pre-approval of the proposed HUD-1 is not required.
3. In consideration for SPS's agreement to accept the Short Sale, in no event shall you receive any funds from the Short Sale (unless otherwise approved in advance by SPS). Any surplus funds above the agreed upon net proceeds at the time of closing are the exclusive property of SPS, and you agree that any such funds will be remitted to SPS, made payable to Select Portfolio Servicing, Inc. You agree to waive your rights to any escrowed funds or refunds from expenses. You also agree that any proceeds from pending hazard insurance claims will be sent to, and retained by, SPS as additional recovery toward the Short Sale loss. If SPS receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the lien in full, such surplus funds will be returned to you.
4. The attached Closing Instructions should be provided to the settlement agent and signed at the closing. All terms and conditions of the Closing Instructions must be met in their entirety. Within two (2) business days of the completed closing, a copy of the signed Closing Instructions must be returned to SPS via fax at (801) 270-7833.
5. If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval of the Bankruptcy Court.