

**Sales Contract Review
Pre-Foreclosure Sale Program**

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0464
(exp. 07/31/2009)

Public reporting burden for this collection of information is estimated to average 9 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Section 204 of the National Housing Act authorizes the Secretary to pay an insurance claim that bridges the gap between the fair market value proceeds from the HUD-approved third party sale of a property. The respondent's maybe lenders (mortgagee's), counselors and homeowners who are attempting to sell their properties prior to foreclosure. The Privacy Act of 1974 pledges assurances of confidentiality to respondents. HUD generally discloses this data only in response to a Freedom of Information request.

Mortgagee Contact Person: Brian Bonner	Phone Number: (319)236-7539	Account / Control Number: 0595390105	FHA Case Number: 4938210632703
Homeowner Name(s): CINDY FOGLE	Property Address: 9223 BIRCH SPRINGS DRIVE HOUSTON, TX 77095		
Homeowner Name(s):			

Date of Sale Contract: 11/20/2009	Date Contract Received by Mortgagee: 1/28/2010	Sales Agent & Firm: Rhonda Sykowski ReMax	Phone Number: (281)946-5030	Sales Commission & Rates: \$6,900.00 6.00%
Offered By: Elizabeth Tran		Address:		
Listing Price \$145,000.00	Price Offered: \$115,000.00	Appraised Value \$135,000.00	90% of Appraised Value: \$121,500.00	Estimated Net Sales Proceeds: \$83,365.30

Mortgagee (or HUD) Review of the Sales Contract

The Sales Contract offered by the individuals listed above is:

- Accepted
 Rejected (List reasons below)

This sales contract is rejected for the following reason(s):

Offer nets below the minimum acceptable of \$118,800.00. Instruct potential buyer to come back with best and final.

A. SETTLEMENT STATEMENT

U. S. Department of Housing and Urban Development

OMB No. 2502-0265

B. Type of Loan 1. <input checked="" type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Unins 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins. 6. <input type="checkbox"/> Seller Finance	7. File Number	8. Loan Number	9. Mortgage Insurance Case Number
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C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name & Address of Borrower Elizabeth Tran 2700 Lake Olympia Houston, TX 77459	E. Name & Address of Seller Cindy Fogle 9223 Birch Springs Drive Houston TX 77095	F. Name & Address of Lender
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G. Property Location Lot 32 Blk 1 Canyon Lakes at Stone Gate	H. Settlement Agent PRELIMINARY HUD 1	
	Place of Settlement 7600 KATY FRWY	I. Settlement Date 02/26/2010

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower		400. Gross Amount Due To Seller	
101. Contract sales price	115,000.00	401. Contract sales price	115,000.00
102. Personal property	0.00	402. Personal property	0.00
103. Settlement Charges to borrower (line 1400)	3,625.00	403. Agreement for Deed - Points	
104.		404.	

Adjustments for Items paid by seller In advance		Adjustments for Items paid by seller In advance	
106. City property taxes to		406. City property taxes to	
107. County taxes to		407. County taxes to	
108. HOA Assessments to		408. HOA Assessments to	
109. MUD Taxes		409. MUD Taxes	
110.		410. Secord Trust	

120. Gross Amount Due From Borrower	118,625.00	420. Gross Amount Due To Seller	115,000.00
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200. Amounts Paid By Or In Behalf Of Borrower		500. Reductions In Amount Due To Seller	
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)	1,000.00
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	21,724.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage gmac	83,365.30
205.		505. Payoff of second mortgage loan	3,000.00
206.		506.	
207.		507.	
208. Seller Paid Closing Cost per EMC	3,450.00	508. Seller Paid Closing Cost per EMC	3,450.00

Adjustments for Items unpaid by seller		Adjustments for Items unpaid by seller	
210. City/town taxes		510. City/town taxes	
211. County taxes		511. County taxes	
212. Annual assessments	750.00	512. Annual assessments	750.00
213. School property taxes		513. School property taxes	
214. MUD Taxes	710.70	514. MUD Taxes	710.70
215. Delinquent Taxes Prorated Amount		515. Delinquent Taxes Prorated Amount	
216. Homeowners Association Fees		516. Homeowners Association Fees	

220. Total Paid By/For Borrower	5,910.70	520. Total Reduction Amount Due Seller	114,000.00
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300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
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301. Gross Amount due from Borrower (line 120)	118,625.00	601. Gross amount due to Seller (line 420)	115,000.00
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302. Less amounts Paid by/for Borrower (line 220)	5,910.70	602. Less reductions in amount due Seller (line 520)	114,000.00
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303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	112,714.30	603. Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	1,000.00
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Borrower:

Seller:

Previous Edition is Obsolete

L. Settlement Charges				Paid From	Paid From
				Borrowers'	Sellers'
				Funds at	Funds at
				Settlement	Settlement
700.	Total Sales/Broker's Commission based on price: \$ 115,000 @ 6 %= Division of Commission (line 700) as follows:				
701.	\$	to RHONDA			
702.	\$	to REMAX METRO VILLAGE			
703.	Processing Fee to REMAX METRO VILLAGE				
704.	Commission paid at Settlement				6,900.00
705.	The following persons, firms or				
706.	corporation received a portion				
707.	of the real estate commission amount				
708.	shown above:				
800.	Items Payable In Connection With Loan				
801.	Loan Origination Fee	%			1,150.00
802.	Loan Discount	%			
803.	Appraisal Fee to			375.00	
804.	Credit Report to			35.00	
805.	Processing Fee				
806.	Flood Certification Fee				495.00
807.	Administrative Fee				375.00
808.	Assumption Fee				
809.					
900.	Items Required By Lender To Be Paid In Advance				
901.	Interest from	to	@ \$ / days		
902.	Mortgage Insurance Premium for	12 months to	FEDERAL HOUSING ADMINISTRATION	1,156.00	
903.	Hazard Insurance Premium for	1 year to	United Farmers Insurance		773.00
904.	Flood Insurance Premium for	years to			
905.					
1000.	Reserves Deposited With Lender				
1001.	Hazard insurance	months @ \$	per month		
1002.	Mortgage insurance	months @ \$	per month		
1003.	City property taxes	months @ \$	per month		
1004.	County property taxes	months @ \$	per month		
1005.	Annual assessments	months @ \$	per month		
1006.	Flood Insurance	months @ \$	per month		
1007.					
1008.					
1009.					
1010.					
1011.					
1100.	Title Charges				
1101.	Settlement or closing fee	to Key Settlement Company, LLC.		950.00	950.00
1102.	Abstract or title search	to HBS Title Enterprises, Inc.			
1103.	Title examination	to			
1104.	Title insurance binder	to			
1105.	Document preparation	to Kevin J. Kelly Esq.		400.00	375.00
1106.	Notary fees	to			
1107.	Attorney's fees	to Michael Sanchez, Attorney at Law			450.00
	(includes above items numbers:				
1108.	Title insurance	to Key Settlement Company, LLC.			1,197.00
	(includes above items numbers:				
1109.	Lender's coverage	\$			
1110.	Owner's coverage	\$			
1111.	Title Clearing Fee	to Realstone Advisors			1,900.00
1112.	Lien Removal Processing Fee	to Realstone Advisors			1,750.00
1113.					
1200.	Government Recording and Transfer				
1201.	Recording fees: Deed \$ 33.00 ; Mortgage \$ 46.00 ; Releases \$			46.00	33.00
1202.	City/county tax/stamps: Deed \$483.00 Mortgage \$514			514.00	483.00
1203.	State tax/stamps: Deed \$201.00 Mortgage \$1244.00			101.00	1,244.00
1204.	Grantors Tax: Deed \$472.00 Mortgage \$				291.00
1205.	Tax Certificates/ Wire Fee			48.00	63.00
1300.	Additional Settlement Charges				
1301.	Survey	to Alexandria Surveys International, LLC			378.00
1302.	Termite and/or Pest Inspection Repairs	to U.S. Inspection			1,025.00
1303.	Homeowners Association Liens				292.00
1304.	Transfer Fee				
1305.					
1306.	File Processing Fee				1,150.00
1307.	Document Preparation short sale closing				450.00
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			3,625.00	21,724.00