

Aug-12-2008 12:18pm From-

**citi**mortgage<sup>SM</sup>

August 11, 2008

Joe Salcedo  
877-922-5900  
CitiFinancial Mortgage Company Inc.  
Account Number: [REDACTED]

Customer: [REDACTED]

Dear Joe Salcedo,

This letter serves as CitiFinancial Mortgage Company Inc.'s (CFM IC) authorization and acceptance of a short payoff on the above referenced account, in the **MINIMUM** amount of \$3,000.00, or the net proceeds from closing settlement, whichever is **GREATER**.

This amount is valid through August 22,2008. Certified funds must be received on or before August 22,2008. The sellers/mortgagers may not receive more than \$0.00 in this transaction at closing. Upon receipt of certified funds or title company escrow check and after a final review of the original (or certified copy) HUD 1 settlement statement, CitiFinancial Mortgage Company Inc. will release its mortgage on the property. Any funds held in our Escrow/ Impound Account and / or insurance claim proceeds will be considered the property of CFMC and will be applied towards our loss.

**Please deliver the certified funds by overnight mail service to:**

**CitiMortgage  
Attn: Ike Efobi  
Closing Rep.: Sybil Shumate  
4740 121<sup>ST</sup> Street  
Des Moines, IA 50323**

**Wire Information:**

Wire to CitiBank, N.A.  
[REDACTED]  
[REDACTED] Inc.

**Wire Memo info Required: Payoff**  
**Customer Name:** [REDACTED]  
**Customer 10 Digit Account Number:** [REDACTED]

**\*\*\* A COPY OF THIS LETTER MUST BE PROVIDED TO THE CUSTOMER \*\*\***

A copy of the final executed HUD 1 and wire confirmation or if funds are overnighted a copy of the check and tracking slip must be faxed to Sybil Shumate (912) 657-1640 at the time of closing.

Sincerely,

Sybil Shumate  
Loss Mitigation Specialist  
Toll Free: 800-713-1373 Ext. 73393  
Direct: 972-657-3393

Learn How We Can Help You

Short Sale Your Property

[www.LakeTahoeShortSaleExpert.com](http://www.LakeTahoeShortSaleExpert.com)

Email: [jsalcedo@chaseinternational.com](mailto:jsalcedo@chaseinternational.com)

Phone: 775-338-7653

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### Important Information

Please send a copy of this payoff statement with the payoff funds to ensure property credit and handling.

Please include a correct forwarding address to ensure proper handling of the release of Mortgage and/ or Deed of Trust, and important tax information.

If a monthly payment check is returned by your bank for stop payment, insufficient funds, etc. prior to the receipt of the payoff funds, this situation will require additional funds to pay the loan in full.

A check returned by your bank for stop payment, insufficient funds, etc. AFTER the receipt of the payoff funds will cause the Mortgage and/ or Deed of Trust to NOT be released until the return check clears your bank or additional replacement funds are sent to CitiFinancial Mortgage Company Inc.

We will forward all related release documents to the County Recorder's Office following payoff.

Notice to third parties: Please provide a copy of the Title Commitment and/ or Schedule A to the Title Insurance Commitment with your payoff check. This will help expedite the Mortgage and/ or Deed of Trust release process.

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#### Notice to Seller / Customer:

Upon receipt of this payment, we will report as "paid in full for less than the full balance" to all credit reporting agencies. Also, whenever more than \$600,00 of a debt is forgiven as a result of settling a debt for less than the balance owing, we are required to report the amount of the debt forgiven to the Internal Revenue Service on a 1099C form, a copy of which will be mailed to you.

Furthermore, you authorize and agree that CitiFinancial Mortgage Company Inc. or insurer may cancel any insurance written in connection with the loan and assign and grant any refund of premium to CitiFinancial Mortgage Company Inc. to be applied to the balance shown above.

This is an attempt to collect a debt and any information obtained will be used for that purpose.

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