



PNC Mortgage
a Division of PNC Bank NA
3232 Newmark Drive
Miamisburg, Ohio 45342

Date: January 26, 2011

To: FIRST TEAM REAL ESTATE

COAST CITIE ESCROW
DENISE MCCORMICK
Phone # 949-489-8899
Fax # 949-489-8880

From: PNC Mortgage, a Division of PNC Bank NA
TAMIKO LINDSEY
Phone No.: 1-800-367-9305 X 904-092-0051
Fax No.: 888-287-7258
Email: tamiko.lindsey@pncmortgage.com

Subject: PNC Loan #

PLEASE SEND THE FOLLOWING TO MY ATTENTION:

- 1a. Net proceeds check (Not Less Than) \$281,245.43
- 1b. Signed Promissory Note (if applicable)* \$0.00
- 1c. Copy of check to the Second Mortgage Holder \$6,000.00
- 1d. Copy of Check From Seller \$0.00
- 2 Signed (buyer & seller) HUD-1 Settlement Statement
- 3 Signed Approval of Short Sale Closing Agreement
- 4 Signed Unearned Premium Refund Agreement
- 5 Signed Affidavit of "Arm's Length Transaction"
- 6 NO MONEY IS TO BE GIVEN TO THE SELLERS
AND THEY MAY NEED TO BRING FUNDS TO THE CLOSING
- 7 Copy of Subordinate Lien Holder(s) Approval Letter(s), if applicable

* Please note - All Promissory Notes MUST BE NOTARIZED

3-1-11



PNC Mortgage
 a Division of PNC Bank NA
 3232 Newmark Drive
 Miamisburg, Ohio 45342

Date: January 26, 2011
 To: DENISE MCCORMICK
 Fax Number: 949-489-8880
 From: PNC Mortgage, a Division of PNC Bank NA
 TAMIKO LINDSEY
 Phone No.: 1-800-367-9305 X 904-092-0051
 Fax No.: 888-287-7258
 Email: tamiko.lindsey@pncmortgage.com

Subject: PNC Loan #
 Seller's Name:

Property Address: 3709 BALBOA TERRACE # B
 SAN DIEGO, CA 92117

The entire PNC Mortgage Closing Package must be sent to the PNC Negotiator at the number listed above immediately after the closing:

1. **SIGNED HUD-1 Settlement Statement**
2. **SIGNED Approval Letter**
3. **Affidavit of "Arm's Length Transaction" MUST BE SIGNED by all parties (Both Agents, Buyer, Seller, and Settlement Agent)**
4. **SIGNED Unearned Premium Refund Agreement**
5. **If Power of Attorney (POA), it MUST be approved 24 hours prior to closing**
6. **Copy of proceeds check**
7. **Copy of Subordinate Lien Holder(s) Approval Letter(s), if applicable**

****Failure to comply with these instructions could result in closing funds being returned.**



PNC Mortgage
a Division of PNC Bank NA
3232 Newmark Drive
Miamisburg, Ohio 45342

January 26, 2011

**** We must review a final HUD-1 prior to closing ****

APPROVAL OF SHORT SALE CLOSING AGREEMENT

TO: COAST CITIE ESCROW

PNC Mortgage Loan #:

SELLER'S NAME:

BUYER'S NAME:

PROPERTY ADDRESS:	3709 BALBOA TERRACE # B SAN DIEGO, CA 92117		
SALES PRICE:	\$320,000.00		
CLOSING COST:	\$4,959.57		
Seller's Concessions:	\$8,000.00		
COMMISSION:	\$19,200.00		
Payment to Second Mortgage:	\$8,000.00	Payable to	PNC BANK
Payment to HOA:	\$595.00	Payable to	BALBOA TERRACE
CLOSING DATE:	February 24, 2011	OR BEFORE - OR THERE COULD BE ADDITIONAL CHARGES	
Interest Per Diem:	\$57.17 per day after 12/30/2010		
PROMISSORY NOTE 1*:	\$0.00		0.00
PROMISSORY NOTE 2*:	\$0.00		
Cash from Seller:	\$0.00		

NET PROCEEDS: \$281,246.43 (No Less Than)
Plus Interest Per Diem Total \$3,201.52 From 12/30/2010 to 2/24/2011

* Please note - All Promissory Notes MUST BE NOTARIZED

NO MONEY IS TO BE GIVEN TO THE SELLERS AND THEY MAY NEED TO BRING FUNDS TO THE CLOSING

We require a fully executed copy of the signed HUD-1 Settlement Statement.

PNC Mortgage will not be responsible for the payment of any real estate taxes including, without limitation, the real estate taxes being paid twice. PNC Mortgage paid the last installment of taxes on November 11, 2010 in the amount of \$1,881.46

Any refunds related to this account or escrow balance remaining are payable to PNC Mortgage, a Division of PNC Bank NA and will not be refunded to the seller.

VARIANCE IN THESE TERMS REQUIRE PNC'S APPROVAL. We require the proceeds check by February 28, 2011 .
Please forward the proceeds and other documents to:

PNC MORTGAGE
A DIVISION OF PNC BANK NA
TAMIKO LINDSEY Loss Mitigation Bldg 5
Loss Mitigation QC/Closing Team
3232 Newmark Drive
Miamisburg, Ohio 45342

Page 2
Terms of the Short Sale
PNC Loan #

We will prepare and record the Satisfaction of Mortgage/Deed of Trust. We will also report the Credit Bureau "legally satisfied for less than full debt".

SPECIAL DISCLOSURES:

PNC Mortgage, a Division of PNC Bank NA does not provide legal or tax advice. You are encouraged to seek advice from competent experts regarding the legal and tax consequences associated with any program we may offer.

If you agree with the terms please sign below:

Date

Date

Date

Date

Forwarding Address

Sincerely,

TAMIKO LINDSEY
Loss Mitigation Department
PNC Mortgage
a Division of PNC Bank Na
Phone No.: 1-800-367-9305 ext. 904-092-0051
Fax No.: 888-287-7258

AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"

Short Sale Negotiation Representative

Property Address: 3709 BALBOA TERRACE # B
SAN DIEGO, CA 92117

By executing this affidavit Short Sale Negotiation Representative certify under penalty:

Hereby affirm that this is an "Arm's Length Transaction" defined as:

Seller and the Buyer are unrelated to each other by family, marriage or commercial enterprise.

There are no agreements, understandings or contracts between the parties that the borrower is permitted to remain as a tenant on the Mortgaged Premises.

Neither the Borrower(s) nor the purchaser(s) will receive any funds or commissions from the sale of the Mortgaged Premises.

There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Mortgaged Premises that have not been disclosed to the lender and or servicer.

Seller and Buyer understands, agrees and intends that there is a reliance upon statements made in the affidavit as consideration for a reduction of the payoff amount of the Mortgage and agreement to the sale of Mortgaged Premises.

Seller and Buyer agree to indemnify the lender and or servicer for any and all loss resulting from any negligent or intentional misrepresentation made in this affidavit, including, but not limited to, the amount of the reduced payoff of the Mortgage.

Seller and Buyer understand that a misrepresentation may subject the responsible party to civil and/or criminal liability.

The affidavit will survive the closing of the transaction.

Short Sale Negotiation Representative _____ Date _____

Short Sale Negotiation Representative _____ Date _____

Print Name & Title SS Negotiation Rep _____

Print Name & Title SS Negotiation Rep _____

COAST CITIE ESCROW
DENISE MCCORMICK

Print SS Negotiation Company Name _____

Print SS Negotiation Company Name _____

State of: _____

County of: _____

Before me, a Notary Public, in and for said County, personally appeared the above named _____
and
and

who is personally known to me or who has produced _____
(type of identification). Who acknowledged that he/she did sign the foregoing instrument, and that the same is his/her free act and deed.

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal at

this _____ day of _____ [date].

(Notary Seal is Required)

(Signature)

Notary Public, State of _____

My Commission Expires: _____