

March 25, 2014

Mortgage
P.O. Box 2128
Greenville, SC 29602-2128Glendas Way
Fredericksburg, VA 22408RE: Mortgage Loan:
Glendas Way
Fredericksburg, VA 22408

Dear

Pursuant to your request, Branch Banking and Trust Company ("BB&T") is willing to accept the net proceeds from your sale of the above referenced property in an amount which shall not be less than \$ _____ to release its First Lien encumbering said property, subject to the following conditions:

- 1) The sale and purchase of this property must be closed on/before _____.
- 2) All proceeds from this sale will be forwarded to BB&T, _____ in certified funds along with a signed copy of the HUD1. No cash/proceeds will be disbursed to you or any other person/entity.
- 3) The transaction will close as outlined on the proposed HUD-1 settlement statement that you or your authorized agent provided to BB&T showing a sales price of \$ _____ and net proceeds of \$ _____. Any change of the HUD1 terms must be reviewed and approved by BB&T prior to your closing. All requests for changes including extensions may be subject to the requirement of additional net proceeds.
- 4) Upon receipt of the net sales proceeds identified above, BB&T will release its security interest in the property being sold. As agreed, **BB&T will release you from liability for the repayment of the remaining balance that is owed to BB&T.** It is specifically understood by you that we are accepting an amount that is less than the full amount owed to us in order to facilitate your sale of the property.
- 5) Full compliance by all parties of signed Affidavit of Arm's Length Transaction dated February 12, 2014.

This letter serves as our demand letter. If the above conditions are not satisfied, this offer will be considered null and void. BB&T reserves the right to rescind this short sale approval until the certified funds/wire and final HUD1 Settlement are received. Additionally the closing of this short sale immediately assigns any positive escrow funds, insurance proceeds, or refunds from pre-paid expenses, to BB&T to the extent that these funds, in combination with the above agreed upon net proceeds, do not exceed the contractual full payoff requirements of this loan.

The loan is to be reported as "settled" (loan paid in full for less than the full balance) to the appropriate credit repositories. Successful short sales do not alter previously reported payment history nor impact any negative consequences thereof. A 1099 will be issued where required by law. BB&T encourages you to consult with legal counsel regarding the matters contained herein regarding how the acceptance of this Short Sale will affect your credit and financial status prior to executing this agreement at closing.

This approval letter is intended for the sole purpose of the lien secured by the loan number referenced above and makes no representations or warranties to other existing liens nor to clear marketable title. Sellers/Buyers must satisfy or negotiate the release of all additional liens.

Yours truly,

Loss Mitigation Specialist
BB&T Mortgage Servicing