



MAY 12, 2017

Account Number: 0019

Dear [REDACTED]

Select Portfolio Servicing, Inc. (SPS), as the mortgage servicer on the above referenced account, is in receipt of your recent request for information about the account. In response, we are enclosing the attached documentation to satisfy your inquiry.

As an SPS customer, you may register at [www.spsservicing.com](http://www.spsservicing.com) where, based on the status of your mortgage account, you will be able to access your account information. The account information that you may access on our website includes:

- Make your monthly mortgage payment online or sign up for automatic deduction/ACH.
- Update your Contact Information.
- Review or request Payment Histories
- Submit Evidence of Insurance.
- View your 1098 Year End Tax Information.
- View your monthly mortgage statements.
- Sign up for email reminders and notifications.
- Request a Payoff Quote.
- Complete and submit a Request for Mortgage Assistance form
- Submit supporting documents for Assistance Program review
- Review the status of your Assistance Program review

If you have any questions regarding this correspondence and the enclosed documents, or the servicing of your mortgage loan, please contact our Customer Service Department at (800) 258-8602, Monday through Thursday between the hours of 8:00 am and 11:00 pm, Friday 8:00 am and 9:00 pm, and Saturday 8:00 am and 2:00 pm Eastern Time.

Sincerely,

Select Portfolio Servicing, Inc.

Esta carta contiene información importante concerniente a sus derechos. Por favor, hágala traducir. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta llamando al teléfono (800) 831-0118 y marque la opción 2.

This information is intended for informational purposes only and is not considered an attempt to collect a debt.



May 8, 2017



Re: Account Number: 00192  
Property Address: SPRING VALLEY, CA 91977

Dear

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, received your request to accept a compromised payoff 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. The approval of your proposed Short Sale is intended to help you save your home by avoiding foreclosure. It is important that you read the enclosed documents carefully and comply with their terms.

- **Terms** - SPS must receive the net proceeds from the Short Sale in an amount not less than \$146,118.50 no later than July 3, 2017 (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.
  - a. Payoff funds and a final HUD-1 Settlement Statement/Closing Disclosure must be received by SPS within 48 hours of closing in accordance with the attached wiring instructions or funds may be returned.
- **Changes** - Any change to the terms and representations contained in the request or the attached sales contract between you and the buyer prior to closing must be approved by SPS in writing. SPS is under no obligation to approve such changes.
- **Subordinate Liens** - Prior to releasing any funds to holders of subordinate liens/mortgages, the closing agent must obtain a written commitment from the subordinate lien holder that it will release Borrower(s) from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount. Before the transaction can close all subordinate lien holders must provide a written commitment that:
  - a. Payment for release of any subordinate lien(s) is dependent upon the agreement of all subordinate lien holder(s) to release their lien(s) and the customer(s) from personal liability.
  - b. Subordinate mortgage/lien holder(s) may not require contributions from either the real estate agent or borrower(s) as a condition for releasing its lien and releasing the customer from personal liability.



- **HUD-1/Closing Disclosure** - A copy of the final HUD-1 Settlement Statement/Closing Disclosure must be faxed to SPS at 866-867-3019, within two (2) business days of the closing. Both the buyer(s) and seller(s) represented in the transaction must sign the final HUD-1/Closing Disclosure. There must not be any change in the terms between the proposed HUD-1/Closing Disclosure and the final HUD-1/Closing Disclosure, and the funds remitted must agree with the final HUD-1/Closing Disclosure. As long as these terms are met, pre-approval of the proposed HUD-1/Closing Disclosure is not required.
- **HAFA Affidavit** - The enclosed HAFA Affidavit, which will be signed by you, as the seller(s) of the property, and the buyer(s) at closing, must be provided to SPS within one business day of the Short Sale transaction closing. This signed HAFA Affidavit should be emailed to [ClosingDocs@spservicing.com](mailto:ClosingDocs@spservicing.com) or faxed to 866-867-3019.
- **Hardship Affidavit** - Unless already provided to SPS, the enclosed Hardship Affidavit must be completed and signed by you, as the seller(s) of the property, and returned to SPS within one business day of the Short Sale transaction closing. This completed and signed Hardship Affidavit should be emailed to [ClosingDocs@spservicing.com](mailto:ClosingDocs@spservicing.com) or faxed to 866-867-3019.
- **HAFA Relocation Assistance or Cash For Cooperation Incentive** - If the closing of the short sale occurs in accordance with this agreement, the seller/tenant may be eligible to receive assistance of up to \$10,000 to assist with relocation expenses.
- **Credit Bureau Reporting** - We will follow standard industry practice and report to the major credit reporting agencies that your mortgage was settled for less than the full payment. We have no control over or responsibility for the impact of this report on your credit score. To learn more about the potential impact of a short sale on your credit you may want to go to <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.
- **Seller Funds** - 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. 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.
- **Tax Consequences** - A short payoff of the mortgage may have tax consequences. You are advised to contact a tax professional to determine the extent of tax liability, if any.
- **Closing Instructions** - 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 866-867-3019.
- **Bankruptcy** - 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.
- **Insurance Claim Proceeds** - This approval is conditioned upon you waiving your rights to any escrowed funds or refunds from prepaid expenses. You also agree that any trailing proceeds from filed 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 loan in full, such surplus funds will be returned to you.
- **Property Registrations and Inspections** - You must have completed all applicable property registrations and inspections, as may be required by any federal, state, or municipal laws.
- **Interest in the Property** - All parties who have an interest in this transaction must approve the transaction.
- **Arm's Length Transaction Affidavit** - The enclosed Arm's Length Transaction Affidavit must be signed and dated by all buyers, sellers, and agents involved in the short sale transaction. This signed affidavit must be faxed to SPS at 801-270-7833, within two (2) business days of the closing.
- **Property Condition**. Property may not be condemned or in not such poor physical condition that the property is not habitable even if not condemned.

- **Payment Instructions** – Payoff funds and a final HUD-1 Settlement Statement/Closing Disclosure must be received by SPS within 48 hours of closing in accordance with the attached wiring instructions.
- **Closing Instructions** – Please see full list of required documentation attached.

If any of the above conditions are not timely met, this approval will be void and the lien will not be released. If the above conditions are not timely met, SPS may institute or continue foreclosure proceedings if previously initiated. Provided that all terms and conditions set forth above has been satisfied, written confirmation that the payoff funds are in Escrow, along with a final HUD-1 Settlement Statement/Closing Disclosure, shall remove all conditions of approval for this Short Sale.

**SPS is committed to your assistance. If after reading through the terms and conditions of the Short Sale, you find that you are unable to meet the requirements or you have further questions, please contact our office at the phone number listed below.**

In addition to short sales, SPS has many other assistance options designed for customers who are experiencing temporary or permanent hardships. These options are offered at no cost to our customers and may include structured repayment plans, modifications, or account settlement alternatives, such as a deed in lieu of foreclosure. Please note that you requested that we review your account for loss mitigation options other than a modification or repayment plan. Please call us at (888) 818-6032 if you would like us to review you for a modification or repayment plan. The documentation and timing requirements are different than those discussed above.

Upon satisfaction of all terms of this approval, the mortgage will be discharged in its entirety with any deficiency rights waived, and a lien release document will be forwarded to your county for recording. The release document is an indication that the loan debt is considered satisfied by SPS. This approval is for the account number referenced above, and SPS makes no warranties and/or takes no responsibility for any liens senior or junior to our position being released in conjunction with this satisfaction. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval, the pending foreclosure action will be dismissed, and appropriate instruments recorded.

#### **Notice of Error or Information Request**

If you believe there has been an error with the account or you require additional information, you may send a written Notice of Error or Information Request. All Notices of Error or Information Requests must be sent in writing to the address listed below, as this is our exclusive address under Federal law for these matters. If you send your correspondence to any other address, it may not be processed in accordance with Federal law.

**Select Portfolio Servicing, Inc.  
PO Box 65277 Salt Lake City, UT 84165-0277**

#### **Servicemembers Civil Relief Act (SCRA)**

SPS is committed to home ownership assistance for active servicemembers and veterans of the United States military. You may be entitled to certain protections under the federal Servicemembers Civil Relief Act (50 U.S.C. 3901 et seq.) regarding your interest rate and the risk of foreclosure if you are a servicemember or a dependent of a servicemember. Counseling for covered servicemembers is available at agencies such as Military OneSource (800-342-9647 or [www.militaryonesource.mil](http://www.militaryonesource.mil)) and Armed Forces Legal Assistance (<http://legalassistance.law.af.mil>). Note: your state may have more expansive eligibility criteria than below. Please contact us as soon as possible if you have any questions or believe you may be eligible.

Eligible service may include, but is not limited to:

- Regular members of the U.S. Armed Forces (Army, Navy, Air Force Marine Corps and Coast Guard), or
- Reserve and National Guard personnel who have been activated and are on Federal active duty, or
- National Guard personnel under a call or order to active duty for more than 30 consecutive days under section 502(f) of title 32, United States Code, for purposes of responding to a national emergency declared by the President and supported by Federal funds, or
- Active service members of the commissioned corps of the Public Health Service and the National Oceanic and Atmospheric Administration, or
- Certain United States citizens serving with the armed forces of a nation with which the United States is allied in the prosecution of a war or military action.





Please send written notice of military service as soon as possible to:

**Select Portfolio Servicing, Inc.**  
**PO Box 65250 Salt Lake City, UT 84165-0250**

If you have questions regarding eligibility and application requirements, please call us at 800-258-8602.

If you have any questions, you have been assigned a Relationship Manager to assist you through this process. Your assigned Relationship Manager, Josue Gaytan, can be reached toll free at 888-818-6032 Ext. 36449 or by email at Relationship.Manager@SPServicing.com.

If you have any questions or concerns, please contact our Loan Resolution Department. Our toll-free number is 888-818-6032, and representatives are available Monday through Thursday between the hours of 8 a.m. and 11 p.m., Friday from 8 a.m. to 9 p.m., and Saturday from 8 a.m. to 2 p.m., Eastern Time.

Sincerely,



\_\_\_\_\_  
Signature of Servicer Representative

\_\_\_\_\_  
Senior Vice President  
Title

Kevin Warren

\_\_\_\_\_  
Printed Name of Servicer Representative

May 8, 2017

\_\_\_\_\_  
Date

**Attachments:**

Closing Instructions  
Affidavit of "Arms Length Transaction"  
Certified Funds Remittance  
HAFA Affidavit  
Hardship Affidavit

**Esta carta contiene información importante concerniente a sus derechos. Por favor, traduzca esta carta. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta. Llámenos al numero 800-831-0118 y seleccione/marque la opción 2.**

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

**Minnesota - This collection agency is licensed by the Minnesota Department of Commerce**  
**New York City - Collection Agency License # 1170514**