



Indymac Mortgage Services  
2900 Esperanza Crossing 4<sup>th</sup> floor  
Austin, TX 78758

February 16, 2010

**Borrower:**

**Loan No.:**

**Property:**

Dear Borrower(s):

Indymac Mortgage Services has approved the proposed short payoff subject to the following conditions:

1. Authorized Third Party must email Indymac negotiator the escrow number within 15 days of receiving this approval letter. If your state does not use escrow numbers please provide a copy of the purchaser's earnest money deposit.
2. Closing agent must remit a final HUD-1 to their negotiator 48-hours prior to closing. Please EMAIL a copy of the HUD-1 to [iet@owb.com](mailto:iet@owb.com) and reference the IndyMac Loan Number and "FINAL HUD APPROVAL NEEDED" in the subject line.
3. Close of escrow to be on or before **March 29, 2010**
4. Gross contract sales price: **\$ 93,000.00**
5. Minimum net sales proceeds to Indymac Mortgage Services: **\$ 84,595.16**
6. Maximum net sales proceeds to 2nd: **\$0\***  
**\*If there is NO 2<sup>nd</sup> lien, any proceeds indicated to the 2<sup>nd</sup> lien holder will be added to Indymac Mortgage Services net proceeds.**
7. Maximum commissions and closing costs (EXCLUDES: THIRD PARTY SHORT SALE NEGOTIATION FEES, THIRD PARTY SHORT SALE PROCESSING FEES, ESCROW PAD, PEST INSPECTIONS AND HOME WARRANTIES): **\$ 8,404.84**
8. **The borrower will participate in the sale of their property by making a one-time, certified cash contribution to RMIC in the amount of \$5,000.00 made payable to RMIC, at or prior to the closing.**
9. **Please send separate wires for each loan.**
10. Parties other than Indymac Mortgage Services must absorb (pay) any additional unapproved closing costs.
11. Borrower (Seller) to receive no funds or cash from this transaction.
12. The borrower must sign the attached acknowledgement to all terms specified in this approval and must acknowledge that Indymac Mortgage Services retains all deficiency rights as provided by the note, deed of trust and/or security agreement in accordance with local and federal laws.
13. The Purchaser(s) (Buyers) must sign the attached Purchaser Eligibility Certificate.
14. Review of purchase documents - Indymac Mortgage Services has the unlimited right to revoke this short payoff approval should there be any material changes to the final HUD-1 Settlement Statement.

15. PLEASE DO NOT SEND PARTIAL DOCUMENTS. SEND A COMPLETE COPY OF THE ITEMS LISTED : A COPY OF THE **FINAL SIGNED ACKNOWLEDGMENT, PURCHASER ELIGIBILITY CERTIFICATE, CERTIFIED HUD-1 CLOSING STATEMENT** AND **WIRE CONFIRMATION** MUST BE FAXED AND EMAILED TO THE FOLLOWING WITHIN 24 HOURS OF CLOSING: .

INDYMAC MORTGAGE SERVICES

FAX #:

EMAIL: @owb.com

16. Please instruct escrow/title to remit proceeds by wire to Indymac Mortgage Services within 24 hours following the close of escrow. **ALL PROCEEDS MUST BE WIRED.** \*  
17. Wire Indymac Mortgage Services short-sale proceeds to:

**Wells Fargo Bank  
101 NORTH PHILLIPS AVENUE  
SIOUX FALLS, SD. 57104**

**IF MORE THAN ONE LOAN PLEASE SEND SEPARATE WIRES FOR EACH**

18. Indymac Mortgage Services must receive confirmation of the close of escrow within 24 hours of the actual settlement date.

If all conditions are followed the borrower(s) will be released from this lien.

Respectfully,

Sheryl

Enclosure(s): Acknowledgement  
Purchaser Eligibility Certificate

Indymac Mortgage Services  
2900 Esperanza Crossing 4<sup>th</sup> floor  
Austin, TX 78758

**ACKNOWLEDGMENT**

**Re:    Loan No.:**  
      **Borrower:**  
      **Property:**

Dear Borrower(s):

By signing this Acknowledgment, I certify under penalty of perjury that I have read and understand the entire document, agree to be governed by all of the terms contained herein, and that the information I provided to Indymac Mortgage Services is true, correct, and complete. I further attest that any intentional or negligent misrepresentation of the information contained in this document may result in civil liability, including monetary damages, to any person who may suffer any loss due to the reliance upon any misrepresentation that I have made in this document, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.

Borrower(s) signature

Date:

\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
  
\_\_\_\_\_

Sincerely,

Sher

**ADDITIONAL INSTRUCTIONS: THIS DOCUMENT MUST BE EXECUTED AND DATED IN DUPLICATE, BY ALL RESPONSIBLE PARTIES. A FULLY EXECUTED AND DATED ORIGINAL MUST BE RECEIVED BY INDYMAC MORTGAGE SERVICES PRIOR TO CLOSE OF ESCROW. THE ORIGINAL PROMISSORY NOTE MUST BE DELIVERED TO INDYMAC MORTGAGE SERVICES PRIOR TO CLOSE OF ESCROW. A COPY OF THE EXECUTED PURCHASER ELIGIBILITY CERTIFICATION MUST BE RECEIVED BY INDYMAC MORTGAGE SERVICES PRIOR TO CLOSE OF ESCROW.**

## PURCHASER ELIGIBILITY CERTIFICATION

The purpose of the Purchaser Eligibility Certification is to identify Prospective Purchasers who are not eligible to purchase assets of failed financial institutions from the Federal Deposit Insurance Corporation under the laws, regulations and policies governing such sales. Completion of the Purchaser Eligibility Certification, **without modification**, is a prerequisite to any such purchase.

### DEFINITIONS

Affiliated Business Entity. An Affiliated Business Entity of a Prospective Purchaser means its spouse, dependent child or any member of its household; or any entity that directly or indirectly is under the control of the Prospective Purchaser, controls the Prospective Purchaser or is under common control with the Prospective Purchaser.

Associated Person. An Associated Person of a Prospective Purchaser who is an individual is (1) the Prospective Purchaser's spouse or dependent child or any member of the household, (2) a partnership in which the Prospective Purchaser is or was a general or limited partner, or (3) a corporation of which the Prospective Purchaser is or was an officer or director. An Associated Person of a Prospective Purchaser that is an entity is (1) any individual or entity that, acting individually or in concert with one or more individuals or entities, owns or controls 25 percent or more of the Prospective Purchaser; or (2) a managing or general partner of the Prospective Purchaser.

Contractor. A Contractor is any individual or entity that has submitted an offer to the FDIC to perform services or has a contractual arrangement with the FDIC to perform services.

Delinquent Obligation. A Delinquent Obligation is any debt or duty to pay money to the FDIC in excess of \$50,000 (in the aggregate for all such debts or duties) that is more than 60 days delinquent, or any other failure to comply with the terms and conditions of a written agreement with the FDIC that continues for more than sixty (60) days following notice. A Delinquent Obligation does not include any debt that has been settled, nor any debt that has been sold or transferred by the FDIC, nor any debt for which the FDIC has reported forgiveness of debt through the issuance of an IRS form 1099, nor any debt discharged in bankruptcy.

Failed Institution. A Failed Institution is any bank or savings association that has been under the conservatorship or receivership of the FDIC or of the Resolution Trust Corporation. It includes any entity owned and controlled by such a bank or savings association.

FDIC. FDIC means the Federal Deposit Insurance Corporation, whether acting in its corporate capacity or as conservator or receiver of a Failed Institution.

Prospective Purchaser. A Prospective Purchaser is any individual or entity that has made or intends to make an offer to purchase assets of a Failed Institution from the FDIC. For all

purposes of this Certification, an “entity” includes any entity with a legally independent existence, including, without limitation, a trustee; the beneficiary of at least a 25% share of the proceeds of a trust; a partnership; a corporation; an association; or any other organization or society.

Substantial Loss. A Substantial Loss is (i) any debt or duty to pay money to the FDIC or a Failed Institution that has an outstanding balance of more than \$50,000 and that is more than 90 days past due; (ii) an unpaid final judgment of more than \$50,000 regardless of whether it is forgiven in a bankruptcy proceeding; (iii) a deficiency balance following a foreclosure sale of more than \$50,000 regardless of whether it is forgiven in a bankruptcy proceeding; or (iv) any loss of more than \$50,000 reported on an IRS Form 1099-C (Information Reporting for Discharge of Indebtedness).

## **ELIGIBILITY CERTIFICATION**

The undersigned hereby certifies that all of the following statements are true, correct and complete when made and will be true at closing of the sale.

- A. **FDIC Employees.** The Prospective Purchaser is not an FDIC employee, the spouse of an FDIC employee, or the minor child of an FDIC employee.
  
- B. **Delinquent Obligors.** Neither the Prospective Purchaser nor any of its Affiliated Business Entities has a Delinquent Obligation. *Under certain circumstances, the certification required in this paragraph may be waived. For more information about the waiver process and criteria, contact the FDIC sales representative. Note: If the sale is for FDIC real estate owned or items such as furniture, fixtures or equipment, artwork, automobiles or other tangible items, and the bid price will be less than \$250,000 (per item or per pool), then the certification set forth in this paragraph B is not required.*
  
- C. **FDIC Contractors.** Neither the Prospective Purchaser nor any of its Affiliated Business Entities is a Contractor that has performed services within the past three years relating to any of the assets that the Prospective Purchaser might buy, unless the contract for services allows for the purchase of such assets. *Under certain circumstances, the certification required in this paragraph may be waived. For more information about the waiver process and criteria contact the FDIC sales representative.*
  
- D. **Officers or Directors of Failed Institutions.** Neither the Prospective Purchaser nor any of its Associated Persons has ever been an officer or director of a Failed Institution or of an affiliate of a Failed Institution who (1) has participated in a material way in one or more transactions that caused a Substantial Loss to any such Failed Institution; *and* (2) in connection with such Substantial Loss has been found by a court or administrative tribunal, or alleged in a judicial or administrative action brought by the FDIC or any federal or state governmental entity to have (i) violated any law, regulation or order issued by a federal or state banking agency; (ii) breached a written agreement with a federal or state banking agency or with a Failed Institution; (iii) engaged in an unsafe or

unsound practice in conducting the affairs of a Failed Institution; or (iv) breached a fiduciary duty owed to a Failed Institution.

- E. Debarment from Participation in the Affairs of a Failed Institution.** Neither the Prospective Purchaser nor any of its Associated Person(s) has been removed from, or prohibited from participating in the affairs of a Failed Institution by a final enforcement action by the FDIC or any other federal banking agency (Office of the Comptroller of the Currency, Office of Thrift Supervision, or the Board of Governors of the Federal Reserve System).
- F. Pattern or Practice of Defalcation.** Neither the Prospective Purchaser nor any of its Associated Person(s) has borrowed money or guaranteed loans in more than one transaction with the intent to cause a loss or with reckless disregard for whether such transactions would cause a loss to any financial institution insured by the FDIC, where these loans, in the aggregate, caused a Substantial Loss to one or more Failed Institutions.
- G. Convicted of Certain Crimes.** Neither the Prospective Purchaser nor any of its Associated Person(s) (1) has been convicted of committing or conspiring to commit any offense under Section 215, 656, 657, 1005, 1006, 1007, 1014, 1032, 1341, 1343 or 1344 of Title 18 of the United States Code affecting any Failed Institution; *and* (2) has defaulted on any debt or duty to pay money (including any guaranty) owed to the FDIC or any Failed Institution to such an extent that a judgment has been rendered in favor of the FDIC or the property securing the debt has been foreclosed on.
- H. If Seller Financing Is Used.** Neither the Prospective Purchaser nor any of its Associated Persons (1) has defaulted on any debts or duties to pay money (including any guaranty) to the FDIC or a Failed Institution that, in the aggregate, exceed \$1,000,000, to such an extent that a judgment has been rendered in favor of the FDIC or the property securing the debt has been foreclosed on; *and* (2) has made any fraudulent misrepresentations in connection with any of these debts or duties. *This representation is not required, and has no effect, if the Prospective Purchaser does not finance any portion of the purchase price through financing offered by the FDIC.*
- I. Transactions Structured to Circumvent this Certification.** Neither the identity nor form of the Prospective Purchaser, nor any aspect of the contemplated transaction, has been created or altered with the intent, in whole or in part, to allow an individual or entity who otherwise would be ineligible to purchase assets from the FDIC to benefit directly or indirectly from the proposed transaction.

**PROSPECTIVE PURCHASER INFORMATION**

Name of Prospective Purchaser		Tax ID Number or SSN	
Individual Other ( <i>Specify</i> )	Partnership	Corporation	Trust
Physical Street Address (For Overnight Delivery)			
City	State or Province	Country	Postal Code
Contact Person and Title			
Telephone Number ( )	Fax Number ( )	E-mail Address	

IN WITNESS WHEREOF, the undersigned has executed this Certification as of this

\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

PROSPECTIVE PURCHASER

\_\_\_\_\_  
[Print Name of Prospective Purchaser]

\_\_\_\_\_  
[Signature]

\_\_\_\_\_  
[Print Name and Title of Authorized Signatory]

**Notice Concerning Legal Action**

Any person who knowingly or willfully makes false or fraudulent statements or disclosures in connection with this Certification will be referred to the Office of Inspector General and/or the appropriate law enforcement officials for investigation and legal enforcement and may be subject to fines and/or imprisonment (18 U.S.C. §§ 1001, 1007 and 1014).

## **PRIVACY ACT STATEMENT**

The Federal Deposit Insurance Act (12 U.S.C. §§1819, 1821, and 1823), 5 C.F.R. Part 3201, 12 C.F.R. Parts 340 and 366, and Executive Order 9397 authorize the collection of this information. The FDIC will use the information to assist in the determination of whether a Prospective Purchaser is eligible to purchase assets under the laws, regulations and policies pertaining to the FDIC. The FDIC may disclose this information: 1) to other federal, state or local agencies and to contractors to assist in the marketing or sale of assets; 2) to appropriate Federal, State or local agency or responsible authority, to the extent that disclosure is necessary and pertinent for investigating or prosecuting a violation of or for enforcing or implementing a statute, rule, regulation or order, when the information indicates a violation or potential violation of law, whether civil, criminal or regulatory in nature, and whether arising by any statute, or by regulation, rule or order issued pursuant thereto; 3) to a court, magistrate, or administrative tribunal in the course of presenting evidence, including disclosure to counsel or witnesses in the course of civil discovery, litigation, or settlement negotiations or in connection with criminal law proceedings, when the FDIC is a party to the proceeding or has a significant interest in the proceeding and the information is determined to be relevant and necessary; 4) to a congressional office in response to a written inquiry made by the congressional office at the request of the individual to whom the record pertains; or 5) in accord with any other routine use appropriate for the FDIC's Insured Bank Liquidation Records, # 30- 64- 0013. Submitting this information to the FDIC is voluntary. Your failure, however, to submit all of the information requested and to complete the form entirely could result in your inability to bid on or purchase FDIC-held assets.

## **ESTIMATED REPORTING BURDEN**

Public reporting burden for this collection is estimated to average 30 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. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Paperwork Reduction Act, Legal Division, FDIC, Washington, D.C. 20429; and to the Office of Management and Budget, Paperwork Reduction Project (3064-0089), Washington, D.C. 20503. Respondents need not respond to this request for information unless it displays a currently valid OMB Control Number.