

**Aura Mortgage Advisors, LLC  
57 Warren Street  
Roxbury, MA 02119**

**MORTGAGE PREAPPROVAL**

**This preapproval is subject to an accepted offer from your foreclosing lender.**

**Issued to:**       **Iam A. Goodborrower  
1 Myplace Circle  
Hometown, Ma. 02111**

**Date: October 17, 2012**

**Dear Mr. Goodborrower:**

It is a pleasure to inform you that your application for a mortgage preapproval has been approved under the SUN Initiative Program for the property located at 1 Myplace Circle, Hometown MA 02111. **[This is a short sale]** This preapproval is subject to an accepted offer from your foreclosing lender and the following conditions set forth below.

**TERMS**                               **Estimated Loan Amount: \$ 146,000.00**  
**Estimated Interest Rate: 6.375%**  
**Loan Term (months): 360**  
**Commitment Expires: September 13<sup>th</sup> 2012.**

<b>REPAYMENT</b>	<b>30 year Fixed Rate fully amortizing with a bi-weekly payment plan</b>
<b>TERMS:</b>	<b>Estimated P &amp; I amount monthly: \$ 910.85 (based on estimated loan amount)</b>
	<b>Estimated Tax Escrow \$ 177.42</b>
	<b>Estimated Hazard Escrow \$ 20.00</b>
	<b>Estimated Condo Fee Escrow \$ 130.00</b>
	<b>TOTAL ESTIMATED MONTHLY PAYMENT \$ 1,313.27</b>

**The first Bi-Weekly Payment is due approximately 10 days after the loan closing.** Total maximum monthly Principal, Interest, Tax, and insurance payment not to exceed **\$1,313.27** This preapproval is contingent upon verification that no **material change** has occurred in your financial condition or creditworthiness prior to closing, including **\$5,000.00 minimum to be paid in closing costs.**

**CONDITIONS TO BE MET UPON ACCEPTED OFFER**

1. You will be notified once NSP has an accepted offer from your foreclosing lender.
2. Satisfactory Appraisal Report. (In File)
3. Loan must close in first lien position with no subordinated financing
4. Payoff and discharge of all existing liens on subject property.
5. Fully executed purchase and sales agreement from the investor to NSP and from NSP to the borrowers.
6. H-06 in wall Insurance Binder paid in full for 1 year.
7. Cleared 6-D certificate.
8. Final Water and Sewer Reading.
9. Borrowers to sign all final disclosures and final application.
10. Borrowers to sign ACH form(optional)
11. Satisfactory Title Commitment and Title Insurance Binder.
12. Smoke and carbon monoxide certificate from fire department in city of town where property is located. The smoke certificate must be dated within 60 days of closing.
13. See Page 2 additional conditions.

**CREDIT COUNSELING**

**SERVICES:**       We encourage you to seek credit counseling. Credit Counseling:  
**Consumer Credit Counseling Service-Phone: 617-426-6644 or 800-388-2227**  
**8 Winter Street**  
**Boston, MA     or**  
  
**American Consumer Credit Counseling -Phone: 800-769-3571**  
**130 Rumford Ave Suite 202**  
**Newton, MA 02466-1316-**

**PROPERTY**

**DETERMINATION:** We will provide a copy of the signed Offer to Purchase and/or the Signed Purchase and Sales Agreement for the property, as soon as an executed agreement has been reached with your foreclosing lender.

**TITLE:** This preapproval is subject to property title which is free and clear of all encumbrances, except those which the lender may approve and is, in the opinion of our counsel, a good and clear record and Marketable title in accordance with applicable zoning, fire and health laws and regulations and all Other requirements of those authorities having jurisdiction. Lender requires a Mortgagee’s Title Policy, in the amount not less than the mortgage amount, the cost of which shall be paid by the Borrower(s). Lenders attorney will obtain title insurance.

**FIRE AND EXTENDED COVERAGE INSURANCE** The amount of the insurance must equal the lesser of (1) 100% of the insurable value of the improvements as established by the property insurer (replacement value); or (2) the unpaid balance of the mortgage, with a replacement cost Endorsement to compensate for full amount of damage or loss to improvements. Unless a higher maximum amount is required by law, the maximum dwelling deductible For homeowner/fire and flood insurance may not exceed 5% of the face amount of the Dwelling coverage. When a policy provides for separate wind-loss deductible, that Deductible may be 5% of the face amount of the policy.

**FLOOD INSURANCE** If the home is located in a Flood Area, you must purchase a flood insurance policy that (1) Is issued by the National Flood Insurance Program (NFIP) or a private insurer properly Licensed to do business where the property is located that provides coverage at least as Broad as the coverage offered by the NFIP flood policies, (2) has a deductible no greater Than 5% of the face amount of the flood insurance policy, unless a higher maximum deductible is required by state law, (3) identifies as the named insured on the policy the mortgagor, (4) includes a standard mortgagee clause naming AURA MORTGAGE ADVISORS, LLC as an additional insured and (5) provides for notice to the lender or servicer at least 30 days prior to cancellation or non –renewal of the policy. Coverage must be the lowest of 100% of the replacement cost of the dwelling; the maximum insurance available from the NFIP (\$250,000.00) or the unpaid principal balance of the mortgage (unpaid principal balance must be at least 80% of the replacement cost of the structure.

**MORTGAGEE CLAUSE** AURA MORTGAGE ADVISORS, LLC it’s successors and or assigns ATIMA.

**TAX AND INSURANCE PAYMENTS** Monthly deposits, and initial deposits as determined by Lender are required to cover the payment of estimated annual real estate taxes, special assessments and, if applicable Hazard or other insurance if required. Condominium fees are also collected and paid monthly  
Such deposits are to be placed in a separate escrow account.

**DOCUMENTATION** The mortgage, note and other pertinent loan documents will be provided by Lender and must  
Be signed by all applicants that are to be contractually liable under this obligation. Further, The mortgage, must also be signed by any non-applicant spouses if their signature is required  
Under state law to create a valid lien, pass clear title, or waive inchoate rights to property.

**APPRAISAL NOTICE** You are hereby notified that you are eligible to receive a copy of the appraisal on the Property. We will provide you with a copy of the appraisal at or before closing.

**CANCELLATION** Aura Mortgage Advisors, LLC reserves the right to terminate this preapproval at any time prior to settlement of the loan in the event of an adverse change in your personal or financial Status or the improvements on the property are damaged by fire or other casualty.

**STANDARD CONDITIONS:** All items checked XX below apply:  
XX Plot Plan, acceptable to Lender, showing the Improvements to be properly within the lot lines, And no encroachments on other properties required.  
XX All conditions on the Mortgage Loan preapproval Addendum, which is made part of this Preapproval.

**Instructions:** Please sign and return one copy of this Preapproval. This Preapproval is null and void at Lender’s option if not signed and returned by you within ten (10) days.

**ADDITIONAL REQUIRED CONDITIONS:**

- Your loan is approved subject to the following conditions.
- 1. Borrower to evidence that the tax lien for \$1,114.59 plus fees are paid in full.
  - 2. Borrower to evidence the retirement income is being deposited (6 months bank statements)

- 3. Borrower to provide the release of tenancy from Boston Housing Authority evidencing the Section 8 tenant is no longer living at the subject property and the date of termination.
- 4. Borrower to evidence at least \$5000.00 in funds to close.

*Your loan file will be sent to negotiation once the above conditions have been met.*

**Preapproval Issued by AURA MORTGAGE ADVISORS, LLC**  
*Upon receipt of an accepted offer you will be required to update the file with current paystubs for each borrower and bank statements evidencing sufficient funds to close: Loan pre-approval is subject to additional conditions if there are any changes in the borrower’s circumstance. Loan pre-approval is based on information provided in the loan package as of 6/12/2012. Borrower must sign all final disclosures with the option of direct withdrawal by signing the ACH Form.*

By: \_\_\_\_\_  
**Jamila Khan/Underwriter**  
**Denise Ciaccio/Processor/617-933-5877/efax: 617-507-6548**

**I (WE) hereby accept the terms and Conditions of this Preapproval.**

\_\_\_\_\_  
**Iam A. Goodborrower**

Date: \_\_\_\_\_

\_\_\_\_\_

Date:\_\_\_\_\_