



8950 Cypress Waters Blvd.  
Coppell, TX 75019

**OUR INFO**  
**ONLINE**  
[www.mrcooper.com](http://www.mrcooper.com)

February 6, 2020

ROBERTO CHORRO  
JOSE CHORRO  
C/O ANDREA & TOWSKY, ESQ.  
320 OLD COUNTRY ROAD, SUITE 202  
GARDEN CITY, NY 11530

**YOUR INFO**  
**LOAN NUMBER:** 610365769  
**PROPERTY ADDRESS:**  
296 WALDORF AVE  
ELMONT, NY 11003

Dear ROBERTO CHORRO and JOSE CHORRO:

Mr. Cooper conditionally approves the sale of the above referenced property that will result in a short payoff of the mortgage.

Mr. Cooper's approval is conditioned upon the following:

- 1.) The closing must occur on or before 3/17/2020 by noon (CT)
- 2.) Prior to releasing any funds to a subordinate mortgage/lien holder(s), the servicer through its agent must obtain written commitment from the subordinate lien holder that it will release the borrower from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount. A copy of the written commitment provided by the subordinate lien holder must be sent to the servicer with the final Settlement Statement which is provided in advance of the closing for approval
- 3.) The approved buyer(s) is/are Delroy Wedderburn and Adewale Adejare.
- 4.) The approved Gross Sales price is \$ 356,000.00.
- 5.) Allowable closing costs are limited\* to the following:

a. Commissions	\$ 21,360.00
b. Total Other Closing Costs	\$ 3,400.00
c. Negotiated Subordinate 2 <sup>nd</sup> Lien Release (if applicable)	\$ 0.00
d. Negotiated Subordinate 3 <sup>rd</sup> Lien Release (if applicable)	\$ 0.00
e. Seller's Concessions (if applicable)	\$ 0.00
f. Relocation Assistance (if applicable)	\$ 3,000.00
g. Extension Fee (if applicable)	\$ 0.00

\*These are the estimated allowable closing costs. In some circumstances, final closing costs may be approved which exceed these estimates. See Important Notice below.

- 6.) Seller(s) acknowledge and agree as follows:
  - a. The seller(s) must not receive any proceeds from the short sale transaction, unless otherwise approved by Mr. Cooper as advised in section 5 of allowable closing costs.

Mr. Cooper is a brand name for Nationstar Mortgage LLC. Nationstar Mortgage LLC is doing business as Nationstar Mortgage LLC d/b/a Mr. Cooper. Mr. Cooper is a registered service mark of Nationstar Mortgage LLC. All rights reserved.

**Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose. However, if you are currently in bankruptcy or have received a discharge in bankruptcy, this communication is not an attempt to collect a debt from you personally to the extent that it is included in your bankruptcy or has been discharged, but is provided for informational purposes only.**

If you are a successor in interest (received the property from a relative through death, devise, or divorce, and you are not a borrower on the loan) that has not assumed, or otherwise become obligated on the debt, this communication is for informational purposes only and is not an attempt to collect a debt from you personally.



- b. All insurance proceeds, miscellaneous proceeds, and proceeds held in suspense/impound will be applied to the loan deficiency, unless otherwise agreed to in writing by Mr. Cooper and Seller(s).
- c. The total Seller's Cash Contribution required at closing is \$ 0.00
- 7.) In addition to the Cash Contribution at closing (as stated in section 7), the seller is also required to execute a promissory note in the amount of \$ 0.00. A promissory note will not need to be executed at the time of closing if the amount required is \$0.00.
- 8.) Net proceeds must meet or exceed \$328,240.00 including any Seller's Cash Contribution at the time of closing.
- 9.) The short sale transaction must be an "Arms Length" transaction, and the attached Arms Length Affidavit (if provided) must be signed at closing and returned.
- 10.) All Final Settlement Statements must be submitted via Equator.com for final approval at least 3 days prior to closing.
- 11.) If the approved terms above change in any way, are delayed, or cancelled please notify Mr. Cooper through Equator messaging immediately. Any changes needed within 10 business days of the closing date may not be eligible for approval or may delay the final closing date.
  - a. Mr. Cooper reserves the right to charge a per diem for any delays.
- 12.) The foreclosure process may continue during the short sale transaction under certain circumstances. If the complete short sale application was received less than 37 days prior to a scheduled foreclosure, there may not be time to prevent the scheduled sale from moving forward. Likewise, in judicial foreclosure states, a judge has discretion to refuse to halt a scheduled foreclosure sale.
- 13.) All short sales of loans that have mortgage insurance coverage are subject to mortgage insurer approval.
- 14.) All funds from the sale must be wired to:
  - Wells Fargo Bank, 420 Montgomery Street, San Francisco, CA 94104
  - Routing #121000248 Account #40590000610365769Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence. Loan number and Borrower name must be attached to the wire. If the funds received are less than the net proceeds approved in this letter, the funds will be returned.
- 15.) **The ARMS Length Affidavit (if required), wire confirmation, final Settlement Statement, and this seller signed approval letter must be uploaded through Equator.com prior to the final Settlement Statement approval being issued.** Any delays in receiving these documents may result in the return of the wire and cancellation of this approval.
- 16.) In the event of any action arising out of or relating to this Agreement or in connection with any foreclosure action dismissed as a result of entering into this Agreement, each party shall bear and/or remain liable for its own costs and expenses, including reasonable attorneys fees, incurred in connection with such action(s).

Upon meeting all the conditions specified in this letter, Mr. Cooper agrees to (1) file a withdrawal of the Notice, 2) provide any documents necessary for release of mortgage after we receive the required funds, 3) waive the right to collect that amount that constitutes full payment of the secured debt, excluding any contribution required by the Borrower and 4) make reasonable efforts to have any pending foreclosure action dismissed against the borrower(s)/mortgagor(s). The amount of debt outstanding as of the date of this letter is \$623,618.94.

Possible Income Tax Considerations: The difference between the remaining amount of principal you owe and the current market value of the property must be reported to the internal revenue service



(IRS) on Form 1099-C as debt forgiveness. In some cases, debt forgiveness could be taxed as income. The amount we pay you for moving expenses may also be reported as income. We suggest that you contact the IRS ([www.irs.gov](http://www.irs.gov)) or your tax preparer to determine if you may have any tax liability. Possible Credit Considerations: The short sale will be reporting to the credit reporting agencies as "Account legally paid in full for less than the full balance". For more information on credit, please visit the Federal Trade Commission at [www.ftc.gov](http://www.ftc.gov).

Sincerely,

Marcus Foreman  
Centralized Collateral  
Ph: 866-312-2432

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\*\*\*IMPORTANT NOTICE\*\*\*

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors. This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments.

Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the net proceeds and all other items required above have been received.

**\*\*FOR NY PROPERTY ONLY\*\***

The State of New York requires us to provide you with the following information:

If a creditor or debt collector receives a money judgment against you in court, state and federal laws may prevent the following types of income from being taken to pay the debt: supplemental security income, (SSI); social security; public assistance (welfare); spousal support, maintenance (alimony) or child support; unemployment benefits; disability benefits; workers' compensation benefits; public or private pensions; veterans' benefits; federal student loans, federal student grants, and federal work study funds; and ninety percent of your wages or salary earned in the last sixty days. .

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By signing below, I certify that I have read, agree to, and accept the terms and conditions set forth in this letter.

_____	_____	_____	_____
[Borrower 1 Printed Name]	Date	[Borrower 2 Printed Name]	Date
_____	_____	_____	_____
[Borrower 1 Signature]	Date	[Borrower 2 Signature]	Date



**New York Residents:** Nationstar Mortgage LLC d/b/a Mr. Cooper is licensed by the New York City Department of Consumer Affairs License Number: 1392003. **If you believe a Loss Mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at 1-800-342-3736 or [www.dfs.ny.gov](http://www.dfs.ny.gov).** If you want to know the name of your originating lender or the amount that you owe, please contact our customer service department.

**New York Residents Income Disclosure:** If a creditor or debt collector receives a money judgment against you in court, state and federal laws may prevent the following types of income from being taken to pay the debt: supplemental security income (SSI); social security; public assistance (welfare); spousal support, maintenance (alimony) or child support; unemployment benefits; disability benefits; workers' compensation benefits; public or private pensions; veterans' benefits; federal student loans, federal student grants, and federal work study funds; and ninety percent of your wages or salary earned in the last sixty days.



## Short Sale Affidavit

2/6/2020

Loan # 610365769

Property address: 296 WALDORF AVE ELMONT, NY 11003

Seller(s): ROBERTO CHORRO and JOSE CHORRO:

This Short Sale Affidavit ("Affidavit") is given by the Seller(s), Buyer(s), Agent(s), and Facilitator to Nationstar Mortgage LLC d/b/a Mr. Cooper ("Servicer") and the Investor of the mortgage loan secured by the Property ("Mortgage") in consideration for the mutual and respective benefits to be derived from the short sale of the Property.

NOW, THEREFORE, the Seller(s), Buyer(s), Agent(s), and Facilitator do hereby represent, warrant and agree under the pains and penalties of perjury, to the best of each signatory's knowledge and belief, as follows:

- a. Unless state law permits otherwise, the sale of the Property is an "arm's length" transaction, between Seller(s) and Buyer(s) who are unrelated and unaffiliated by family, marriage, or commercial enterprise;

**Massachusetts properties only, the undersigned swears that:** (pick one of the following)

- \_\_\_\_\_ Seller will not convey the property to anyone other than a arm's length purchaser; or
- \_\_\_\_\_ Buyer is an entity with a tax-exempt filing status under section 501(c)(3) of the Internal Revenue Code or an entity controlled by an entity with such tax exempt filing status, such that the transaction is subject to the provisions of MGL c. 244, s. 35C.

**Oregon properties only, the undersigned swears that:** (pick one of the following)

- \_\_\_\_\_ Seller will not convey the property to anyone other than a arm's length purchaser; or
- \_\_\_\_\_ Buyer is an entity with a tax-exempt filing status under section 501(c)(3) of the Internal Revenue Code or an entity controlled by an entity with such tax exempt filing status, such that the transaction is subject to the provisions of OR HB 3389.

**Maryland properties only, the undersigned swears that:** (pick one of the following)

- \_\_\_\_\_ Seller will not convey the property to anyone other than an arm's length purchaser; or
- \_\_\_\_\_ Buyer is an entity that is considered a community development financial institution that is certified by the community development financial institutions fund in the U.S. Department of the treasury under 12 U.S.C. § 4701 et seq, such that the transaction is subject to the provisions of MD HB 595 c.233 §7-105.1

**Rhode Island properties only, the undersigned swears that:** (pick one of the following)

- \_\_\_\_\_ Seller will not convey the property to anyone other than an arm's length purchaser; or
- \_\_\_\_\_ Buyer is an entity with a tax-exempt filing status under section 501(c)(3) of the Internal Revenue Code or an entity controlled by an entity with such tax exempt filing status, such that the transaction is subject to the provisions of RI Title 34 C. 27 §34-27-8



- b. There are no agreements, understandings or contracts between the Seller(s) and Buyer(s) that the Seller(s) will remain in the Property as tenants or later obtain title or ownership of the Property, except that the Sellers(s) are permitted to remain as tenants in the Property for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation;
- c. Neither the Sellers(s) nor the Buyer(s) will receive any funds or commissions from the sale of the Property except that the Seller(s) may receive a payment if it is offered by the Servicer, approved by the Investor and, if the payment is made at closing of the short sale of the Property, reflected on the Settlement Statement;
- d. There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Property that have not been disclosed to the Servicer;
- e. All amounts to be paid to any person or entity, including holders of other liens on the Property, in connection with the short sale have been disclosed to and approved by the Servicer and will be reflected on the Settlement Statement;
- f. Each signatory understands, agrees and intends that the Servicer and the Investor are relying upon the statements made in this Affidavit as consideration for the reduction of the payoff amount of the Mortgage and agreement to the sale of the Property;
- g. A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Servicer and the Investor for any and all loss resulting from the misrepresentation including, but not limited to, repayment of the amount of the reduced payoff of the Mortgage;
- h. This Affidavit and all representations, warranties and statements made herein will survive the closing of the short sale transaction; and
- i. Each signatory understands that a misrepresentation may subject the person making the misrepresentation to civil and/or criminal liability.



\_\_\_\_\_  
[Seller 1]                      Date

\_\_\_\_\_  
[Seller 2]                      Date

\_\_\_\_\_  
Seller's Broker                      Date

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Escrow/Closing Agent                      Date

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Other Party (if applicable)                      Date

Print Name: \_\_\_\_\_

\_\_\_\_\_  
[Buyer 1]                      Date

\_\_\_\_\_  
[Buyer 2]                      Date

\_\_\_\_\_  
Buyer's Broker                      Date

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Other Party (if applicable)                      Date

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Other Party (if applicable)                      Date

Print Name: \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, all parties personally appeared before me, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

\_\_\_\_\_

My Notary Public appointment expires: \_\_\_\_\_



### Closing Instructions

Please verify that all agent and title company responsibilities have been successfully completed, in order to ensure a smooth closing.

#### AGENT RESPONSIBILITIES

The real estate agent must complete all of the below tasks in order to have the file moved to Sold status in Equator.

#### Document requirements for approval to close (3-5 business days prior to close date):

Borrower signed copy of Approval letter

Notarized Short Sale Affidavit

Settlement Statements (dependent on buyer's method of payment), will be 1 of the below:

- Cash – Settlement Statement, Closing Disclosure or Master/Alta Statement

or

- Finance:
  - o Seller Closing Disclosure with Master/Alta statement
  - o Combined Closing Disclosure (seller and buyer)

#### Equator task requirements:

Confirm Closing Information (pre-closing)

Supply Settlement Statement (pre-closing)

Closing Complete (post closing)

#### Document requirements – post closing:

- ☐ Wire confirmation
- ☐ Signed or stamped final settlement statement

#### TITLE COMPANY RESPONSIBILITIES

The title company must perform the following tasks by the approved closing date, in order to have successfully completed all short sale responsibilities:

- ☐ Close the short sale, based on final Settlement Statement approval.
- ☐ Ensure that all documents are signed and notarized, as necessary.
- ☐ Ensure buyer or seller does not receive funds or commission from the sale, other than investor approved relocation assistance, as reflected on the Settlement Statement.
- ☐ Remit short sale funds to us (wiring information is account specific, the same information cannot be used for different accounts).

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If the funds received are less than the net proceeds approved in the approval letter, the funds will be returned. The Short Sale Affidavit/PFS Addendum (if required), wire confirmation, final settlement statement and the seller-signed approval letter must be uploaded through the final task in Equator the same business day of closing. Failure to comply with all aspects of the closing requirements could result in the voiding of the short sale transaction and its removal from Equator.

**Thank you for your cooperation.**