

12/29/09

[REDACTED]

To submit an offer:

Occupant Purchase:

If the occupant (excluding the former mortgagor or anyone related to or affiliated with the former mortgagor) has expressed an interest in purchasing the property within the first 10 days of the initial assignment, the following will be required:

- Occupant must obtain a prequalification letter and satisfactory credit report from lender within 5 days. The appraisal and BPO will not be authorized until this is obtained.
- Occupant must cooperate in allowing inspections by you and/or appraiser for the purpose of establishing value.
- Upon receipt of appraisal and BPO, the sales representative will establish a proposed occupant purchase price. The offer must include a non-refundable earnest money deposit of at least 3% of the sales price, but not less than \$1000.
- The contract must include a stipulation to vacate within 3 days of non-performance of contractual obligation. A use and occupancy fee may be required in advance, which will not be less than the proposed PITI or fair market rental value, whichever is greater. It will be prorated at closing.
- The property will be sold "as is" and occupant/purchaser assumes responsibility for maintenance and repairs

Fannie Mae will not stop the eviction process until closing and funding.

NOTE: THE FORMER MORTGAGOR OR ANYONE WORKING ON THE BEHALF OF THE FORMER MORTGAGOR WHO HAS EXPRESSED AN INTEREST IN PURCHASING THE PROPERTY MUST CONTACT THE EVICTION DEPT WHO WILL CONTACT THE FANNIE MAE EVICTION ATTORNEY.

Thanks

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