



PNC Bank
P.O. Box 5570
Cleveland, OH 44101-0570

Dear Account Holder,

Your request to your creditor to release its lien in exchange for payment of less than the full balance owed (a “short sale”) has been received. In order to evaluate your request, your creditor asks that it be provided with additional information for it to determine if it will agree to offer you a short sale.

Enclosed with this letter is the request for additional information (a “short sale package”). You are required to return a completed short sale package in a timely manner. Upon receipt of a completed short sale package, PNC Bank will review your information and determine whether you qualify for a short sale and on what terms. A PNC Bank representative will contact you. A partially completed short sale package will not be reviewed.

If a short sale occurs, it means your creditor will allow its mortgage lien to be removed from the property. Unless constrained by law, your creditor will not agree to treat the debt associated with the lien as paid in full.

To complete this package, please do the following:

- A** Complete the financial and authorization information on Page A and sign Page A (and co-borrower information, if applicable).
- B** Complete the Short Sale Deficiency Agreement, the Authorization to Close, and the Third Party Authorization on Page B and sign Page B. With the Authorization to Close, if you have a home equity line of credit or other line of credit account with PNC Bank, these accounts will be closed upon our receipt of the short sale package and requests for advances will not be honored.
- C** Attach the required documents Listed on Page C.
- D** Return this completed package to the attention of the Short Sale team by fax at the number listed on Page C or by sending by US Mail or overnight envelope to the address listed at the bottom of Page C.

Please note that this letter and short sale package do NOT constitute approval of a short sale. **You are responsible for making any and all payments due and payable under your note or home equity line of credit agreement.** Remember, the review process cannot begin until PNC Bank receives a completed short sale package.

If you have any questions regarding the short sale package, please contact our office at 1-866-622-2657 Ext. 66830.

Notice: See Next Page for Important Information

A Government Sponsored Enterprise Authorization

1. Borrower Details

Borrower Name		Co Borrower Name	
Property Address			
City, State, ZIP			
Account Number			
Social Security #		Social Security #	

Authorization Acknowledgement

Authorization to PNC to determine if mortgagee is a Government Sponsored Enterprise: As the owner of the property, I/we hereby give my/our consent to PNC Bank, National Association, to search the Federal Home Loan Mortgage Corporation ("Freddie Mac") and Federal National Mortgage Association ("Fannie Mae") website to determine if Freddie Mac or Fannie Mae owns any of the mortgages on the aforementioned Property, whether serviced by PNC Bank or another loan servicer.

I/we agree to the terms of the Authorizations above.

Borrower Signature (required)

Co-Borrower Signature (required)

Date

The separate laws of Connecticut, the District of Columbia, New York City, North Carolina and Vermont each require that their respective residents be furnished with this notice:

This is an attempt to collect a debt. Any information obtained will be used for that purpose.

This paragraph is a special notice to our customers who have filed a petition for protection under the United States Bankruptcy Code. Unless you have signed a reaffirmation agreement with PNC Bank, and that agreement has been filed with the bankruptcy court and not subsequently rescinded or disallowed in accordance with the Bankruptcy Code; you should disregard all portions of this letter which state or suggest that you still have a personal liability to pay PNC Bank. You may wish to consult with an attorney regarding this letter, your bankruptcy and the ability of PNC Bank to enforce its lien on the collateral.

A1 Borrower Financial Statement



1. Borrower Details

Borrower Name		Home Phone	
Property Address		Cell Phone	
City, State, ZIP		Work Phone	
Account Number		eMail Address	
Social Security #		# in Household	

2. Explain Your Household Expenses

Expenses	Monthly Amount
First Mortgage (of property being sold)	
Second Mortgage (of property being sold)	
Taxes, Property Insurance, & Association Fees (of property being sold)	
Payments on Other Property Owned	
Other Loan Payments	
Auto Payments	
Auto Fuel / Maintenance	
Auto Insurance	
Credit Card Payments	
Food (groceries, household goods, eating out)	
Utilities (gas, electric, water, trash)	
Medical (not covered by insurance)	
Telephone / Cell Phone	
Cable / Satellite / Internet	
Child Care / Tuition	
Child Support / Alimony	
Life Insurance	
Other	
TOTAL EXPENSES →	

3. Explain Your Household Income & Assets

Income (Employer Name)	Monthly Amount
1.	
2.	
Additional Income:	
Bonus Income	
Rental Income	
Social Security	
Investments	
Unemployment or Disability	
Child Support or Alimony	
TOTAL INCOME →	

Assets	
Other Real Estate	
Retirement Funds	
Investments, Stocks, Bonds, etc.	
Checking / Savings	
TOTAL ASSETS →	

4. Future Living Situation

a) If the house being sold is your primary residence, then estimate your future rental/housing expense to the best of your abilities. *(required if house is primary residence)*

b) Where will you be living after your house is sold?
 with Family/Friends (and no rental expense)
 I will be renting
 This is an Investment/Rental property only
 I own another home
 Other, explain... _____

c) Enter your new address or temporary address:

5. Select Hardship Type you are Experiencing

Unemployment Income
 Medical/ Health Investment/ Rental
 Natural Disaster No Hardship
 Death Other, explain... _____
 Divorce

I/we agree that the financial information provided is an accurate statement of my/our financial status. I/we understand and acknowledge that my request will be evaluated in reliance on the financial information provided. My/our signature on the right grant(s) the mortgage servicer the authority to confirm the information that I/we have disclosed in this financial statement, to obtain a credit report, and to contact my realtor and/or credit counseling service representative (if applicable).

_____ **Borrower Signature (required)** _____ **Date**



A2 Co-Borrower Financial Statement

1. Co-Borrower Details

Borrower Name		Home Phone	
Property Address		Cell Phone	
City, State, ZIP		Work Phone	
Account Number		eMail Address	
Social Security #		# in Household	

Financial information from co-borrower only needed if not included in the primary borrower's financials on previous page. Please sign below regardless.

2. Explain Your Household Expenses

Expenses	Monthly Amount
First Mortgage (of property being sold)	
Second Mortgage (of property being sold)	
Taxes, Property Insurance, & Association Fees (of property being sold)	
Payments on Other Property Owned	
Other Loan Payments	
Auto Payments	
Auto Fuel / Maintenance	
Auto Insurance	
Credit Card Payments	
Food (groceries, household goods, eating out)	
Utilities (gas, electric, water, trash)	
Medical (not covered by insurance)	
Telephone / Cell Phone	
Cable / Satellite / Internet	
Child Care / Tuition	
Child Support / Alimony	
Life Insurance	
Other	
TOTAL EXPENSES →	

3. Explain Your Household Income & Assets

Income (Employer Name)	Monthly Amount
1.	
2.	
Additional Income:	
Bonus Income	
Rental Income	
Social Security	
Investments	
Unemployment or Disability	
Child Support or Alimony	
TOTAL INCOME →	
Assets	
Other Real Estate	
Retirement Funds	
Investments, Stocks, Bonds, etc.	
Checking / Savings	
TOTAL ASSETS →	

4. Future Living Situation

a) If the house being sold is your primary residence, then estimate your future rental/housing expense to the best of your abilities. (required if house is primary residence)

b) Where will you be living after your house is sold?

- with Family/Friends (and no rental expense)
- I will be renting
- This is an Investment/Rental property only
- I own another home
- Other, explain... _____

c) Enter your new address or temporary address:

5. Select Hardship Type you are Experiencing

- Unemployment
- Medical/ Health
- Natural Disaster
- Death
- Divorce
- Income
- Investment/ Rental
- No Hardship
- Other, explain... _____

I/we agree that the financial information provided is an accurate statement of my/our financial status. I/we understand and acknowledge that my request will be evaluated in reliance on the financial information provided. My/our signature on the right grant(s) the mortgage servicer the authority to confirm the information that I/we have disclosed in this financial statement, to obtain a credit report, and to contact my realtor and/or credit counseling service representative (if applicable).

Co-Borrower Signature (required)

Date

B Short Sale Deficiency Agreement and Authorizations



Short Sale Deficiency Agreement

If your creditor agrees to enter into a short sale, the mortgage or deed of trust securing my/our Account will be released upon payment of the agreed upon proceeds from the sale of my/our property. Because it is a short sale, the amount that will be paid to your creditor is less than the balance owed on my/our Account. Unless prohibited by applicable law, I/we agree to remain responsible for the repayment of the remaining balance on my/our Account pursuant to the terms of my/our note or line of credit agreement. By signing below, I/we acknowledge and agree to the foregoing.

Notice: This Short Sale Deficiency Agreement is not applicable to any debts which have been discharged in a bankruptcy proceeding under the U.S. Bankruptcy Code.

Authorization to Close Line of Credit

Account Number _____

Home Equity Line of Credit _____

Signature Line of Credit _____

Initial ____ (borrower) ____ (co-borrower) I/we direct PNC Bank to close the above mentioned account(s). I/we have destroyed all unused checks and/or credit cards supplied by PNC Bank as a means to access the above account(s). I/we acknowledge the following:

- 1.) I/we affirm that there are no outstanding checks and since PNC Bank is being directed to close the account(s) immediately, understand PNC Bank has no obligation to honor checks presented for payment hereafter.
- 2.) I/we understand that interest accrued and any other amounts due and not as yet paid will become due and payable as set forth on the next statement.
- 3.) If the account is a home equity line of credit account, I/we direct PNC Bank to release the property lien at time the balance is paid in full.

Realtor or Third Party Authorization

This Authorization pertains to PNC Account No. _____ ("Account") and the property located at _____ ("Property") securing the Account.

Initial ____ (**borrower**) ____ (**co-borrower**) I/We hereby authorize PNC Bank to provide any and all Account and Property information to _____ ("Borrower Representative") and can be contacted at the following telephone number _____ fax number _____ email _____. Furthermore, I/We grant Borrower Representative the authority to negotiate the terms of a Short Sale (hereinafter defined) with PNC Bank. A Short Sale is a process in which, if approved, the Account creditor agrees to release the mortgage or deed of trust securing the Account upon payment of sale proceeds that are less than the outstanding amount owed on the Account. If the borrower or the Borrower Representative and PNC Bank are able to mutually agree upon the terms of a Short Sale, unless prohibited by applicable law the borrower(s) will remain responsible for the remaining Account balance after the agreed upon amount has been applied to the Account.

I/we agree to the terms of the Short Sale Deficiency Agreement and all Authorizations initialed above.

Borrower Signature (required)

Co-Borrower Signature (required)

Date

Please include a copy of the following documents: *(Must include, but not limited to):*

- 1 month's most current consecutive pay stubs (employed) / P & L last quarter of 2011 plus year to date (if self-employed) or the most recent Tax Return (2011) (all schedules)
- 1 month of your most current bank statements (copy of original)
- **Purchase Offer Contract or Contingency Sales Contract** (copy of original)
 - This will demonstrate that a prospective buyer has made a purchase offer
 - Manual signatures are required
- **Pro Forma or pre- HUD Statement** prepared by the Title Company or Attorney
 - Must reflect \$0 going to the seller and buyer
 - PNC must be receiving funds for the offer to be reviewed
 - Must reflect correct first and or second mortgage holder's name and proceeds from the sale
- **First mortgage payoff letter or recent statement** (copy of original). Either:
 - Letter from your first mortgage holder showing payoff amount, or
 - Mortgage statement showing current balance



Fax # 855-469-6447

-OR-

Attn: Short Sale

PO Box 5570

ATTN: Short Sale Package: Loc: BR-YB58-01-3

Cleveland, OH 44101-0570

Your Short Sale cannot proceed without all of the requested documentation. Once you have sent your completed package, a representative will contact you within 10 days.

While your account is being reviewed by a PNC Bank representative, collection efforts will still be made on any past due amount. Failure to complete the forms as requested will delay or halt your application. Please follow the instructions to ensure that all required documentation is completed and attached as instructed.