

Dear Property owner,

Thank you for consulting with our company about the sale of your property. As one of the largest Brokerage firms specializing in foreclosure and distress sales, we want you to be informed about your position. We represent many of the nation's largest Asset Managers and lenders including:

First American servicing, Ocwen, Keystone Asset Management, AssetLink, Bank of America, Wachovia, Wells Fargo, Chase Manhattan Mortgage, ARNA, Household Finance, GMAC, Brighton Financial Services and others. As a result of working with literally thousands of distressed loans, we are in a good position to help and advise you. However, there are limits on the information ANY Broker gives you. While we are one of the largest in the market, and likely the most experienced, we know our limits.

First off, if you are in financial trouble, please call your Attorney or the Florida Bar Association Home Rescue helpline at 866-607-2187. Whether you are contemplating a short sale, Deed in lieu of foreclosure or other loan modification, an Attorney who specializes in Real Estate is your best choice. Real Estate firms are not legally competent to give you the protective advice you really need.

There may be tax consequences in the event of a Short Sale or mortgage reduction, even if you're losing money. Please contact your CPA about this possibility. If you cannot afford a CPA, call the IRS helpline at 877-777-4778 or reach them on the web at irs.gov/advocate.

If you are considering a short sale, please understand that the option is solely dependent on the lender(s) allowing a short sale. By definition, a short sale is where the lender accepts less than what is due to release the property from the mortgage. While the lender may agree to some amount of short sale, you may still be required to bring money to the closing. In some situations, the lender may allow a reduction in the mortgage, but require you to sign a promissory note for a negotiated amount. The note may or may not include interest.

To apply for a short sale approval, the lender will likely require information similar to what we have attached to this letter. (This particular short sale application is from Bank United). Please note the extensive information they will require, including two years of your most recent tax returns.

In terms of how long this will take, some lenders are faster than others. We have had approvals within days, and others into several months. No one can speed up their time reply time. If you have more than one mortgage, every mortgage holder or lien holder will need to agree to the sale.

Some sellers become so frustrated they decide to allow the property to go into foreclosure. If or before you do so, please contact the Help line number above or your own Attorney. A foreclosure does significant damage to your credit report and future borrowing abilities. A foreclosure may also, result in what is known as a deficiency judgment. A deficiency judgment allows the lenders or whoever owns the judgment, to pursue you personally. They may garnish

your wages; attach your checking and saving accounts, other equities such as stocks and bonds, etc. Simply mailing the lender the key does nothing to stave off foreclosure.

Our concern is you. We'll do everything possible to help you. If you want to stay in your home and not sell, we'll help you do that as well. In the big picture, we help people. And if we can help you stay in your home, we believe you'll use us when you're financially free of your current stress.

In these challenging times, we're glad you contacted us. We're confident that no one is better equipped, or more experienced than we are to help you.

Please sign where indicated to insure that our Agents have shared this information with you.

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Agent for Castelli Real Estate Services LLC or Florida Professional Real Estate, Inc.