

Homecomings Financial

A GMAC Company

May 7, 2008

[REDACTED]
Broomfield, CO 80021

Account Number:
Property Address:

[REDACTED]
Broomfield, CO 80021

Dear [REDACTED]

This letter will serve to address the recent offer received on the above referenced property. We are prepared to accept the offer in question as full satisfaction of the outstanding lien, and we will release the lien on the subject property once the following conditions are met.

1. We must receive minimum net proceeds of \$3,000.00 inclusive of tax escrow adjustments, based on a sale price of \$190,000.00.
2. Closing costs associated with the sale are limited to \$23,222.40 with a maximum of \$9,500.00 in Real Estate Commissions. Any and all Escrow surplus funds will be used toward the deficiency.
3. Sellers are to net zero.
4. Closing of escrow shall occur on or before May 31, 2008.
5. Net proceeds, cash contributions, and the HUD-1 Settlement Statement are due in our office within 24 hours of closing. Proceeds from the sale and required documentation must be express mailed to:

GMAC Recap
3451 Hammond Avenue
Waterloo, IA 50702
Attention: Payment Processing

or wire funds to:

JP Morgan Chase Bank, NA
Homecomings Financial, LLC
ABA Routing Number: [REDACTED]
Account Number: [REDACTED]
Mortgage Account Number: [REDACTED]
Customer Name: [REDACTED]

6. We must receive full disclosures of any and all affiliations that may exist between Buyers, Sellers, Realtors, Escrow Agents, Attorneys, or any other parties involved in the sales transaction prior to closing.
7. The buyer is approved for applicable financing.
8. The agreement is not contingent upon any other terms or conditions that may accompany the pending offer.
9. Unsecured Note: Required N/A
10. If Unsecured Note is required, please have the attached document fully signed and returned prior to closing.

Please note that the above referenced offer is final. If the loan is in foreclosure, the current foreclosure action will be dismissed once the funds and all required documents are received. This approval is also contingent on no escrow advances being made after the date of this letter. Any escrow advances made after the date of this letter will nullify the terms enclosed. A new approval letter will need to be generated, therefore please call to verify before closing.

NOTICE - A "Short" or "Negotiated" Payoff of your mortgage loans may have tax consequences. To determine if, or to what extent, you have any tax liability, you are encouraged to contact a tax professional.

NOTICE - This is an attempt to collect a debt and information obtained will be used for that purpose. If your debt has been discharged in Bankruptcy, our rights are being exercised against the collateral for the above referenced account, not as a personal liability.

If you have any questions or if any events delay the closing date or jeopardize the sale of the property please feel free to contact me directly. You can reach me at [REDACTED] or by fax at [REDACTED]

Sincerely,

[REDACTED]

[REDACTED]

Loss Mitigation Department