



February 20, 2009

BENICIA, CA 94510-3553

Account Number:
Customer:

BENICIA, CA 94510-3817

Dear

This letter serves as CitiMortgage, Inc.'s authorization and acceptance of a short sale settlement on the property securing the above referenced loan. CitiMortgage, Inc will receive a Settlement on the above referenced account, in the amount of \$482,000.00. The settlement amount is good through February 26, 2009. If full payment is not received prior February 26, 2009 a new settlement figure may result.

CitiMortgage's short sale settlement approval is contingent upon the following conditions being met:

1. CUSTOMER is to receive no proceeds from the sale of the above property. Any and all refunds or credits should be added to the net proceeds and remitted to CitiMortgage, Inc. at the time of closing.
2. A copy of the HUD 1 settlement statement and a copy of either the certified funds with an overnight delivery tracking number (UPS, FedEx, etc.) or the bank wire confirmation slip must be ~~faxed to Matt Ernest at 972-657-1636 at the time of closing.~~
3. Certified funds or bank wire must be received on or before February 26, 2009.
4. Upon receipt of certified funds and the final (or certified copy) HUD 1 settlement statement, CitiMortgage, Inc. will release its mortgage on the property and will not pursue the CUSTOMER for the remainder of the debt.
5. CitiMortgage, Inc. reserves the right to revoke this short sale authorization until the certified funds and final HUD 1 settlement statement is received and reviewed.
6. Any funds held in the CitiMortgage, Inc. Escrow/ Impound Account and/or insurance claim proceeds will be considered the property of CitiMortgage, Inc. and will be applied towards the loss on the account.
7. A copy of this letter must be provided to CUSTOMER at the time of closing.

Sincerely,

Richard Ernest
Loss Mitigation Specialist
Toll Free: 800-422-1498 Ext. 73230
Direct: 972-657-3230

Please deliver the certified funds by overnight mail service to:

CitiMortgage
Attn: IKE EFOBI
Closing Rep.: Matt Ernest
4740 121st Street
Des Moines, IA 50323

Please wire payoff funds to:
CitiBank, N.A.