

TO: Cramer COMPANY:

Homecomings Financial

A GMAC Company

February 10, 2009

Note: Please ensure the closing Agent is provided with a copy of this letter.

MESA, AZ 85208

Re: Account Number:

MESA, AZ 85208

Dear

This letter will confirm our acceptance of the short payoff on the above referenced property. We agree to accept the proceeds generated by the \$187,200.00 "as is condition" purchase as full and final satisfaction on the first mortgage indebtedness on the above referenced property. This agreement is subject to the following:

- * Net proceeds to be no less than \$175,237.75
- * SELLER TO NET ZERO.
- * This transaction may not involve a third party who receives a deed prior to this closing or after this closing and before recording of the deed to the purchaser.
- * **PROCEEDS IN CERTIFIED FUNDS MUST BE EXPRESSED MAILED TO:**

Homecomings Financial, LLC
Attn: Loss Mitigation/Candace Williams
3451 Hammond Avenue
Waterloo, IA 50702

or wire funds to:

JP Morgan Chase Bank, NA
Mail Code KYI - 7102
6708 Grade Lane
Louisville, KY 40213
Building 7, Suite 709

ABA Routing: 083000137
Account #85070241
Beneficiary: rescap

- * HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to (866) 921-9018.
- * The following closing costs have been approved and should not exceed the given amount:

Initial Fees, Commissions, Costs and Expenses	\$4,462.25
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 Any reduction in the approved closing costs must be added to the net proceeds.
- * We will prepare a release of lien and send to the title company for recording.
- * Escrow to close on or before March 6, 2009.
- * The attached documents need to be signed and returned prior to closing.
- * All escrow surplus and credits MUST be added to the net proceeds.
- * The HUD 1 Settlement statement must be signed by buyers, sellers and settlement agent.

* Copy of proceed check and HUD1 settlement statement must be FAXED to our office at 1-(866)487-9023 within 24 hours of closing. Any delay in the receipt of the documents will result in \$100.00 fee per day along with the per diem interest of \$0.00 each day and any extension of the closing date, will require prior approval.

If any of the above demands are not met the Net Proceeds will not be accepted and the satisfaction will be delayed at your expense.