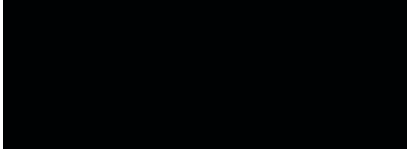


April 3, 2009



Re: Short Sale for Loan Number: 00094 [REDACTED]
Property Address: [REDACTED]

Dear Borrower(s):

In response to your request that Select Portfolio Servicing, Inc. ("SPS") accept a compromised payoff from the proceeds of the sale of the above referenced property or "Short Sale", please be advised that SPS hereby agrees to such Short Sale and will release its lien, contingent upon the following terms:

1. SPS's receipt of the net proceeds from the Short Sale in an amount not less than \$3,000.00. This agreement is good through 5/15/2009. The Net Proceeds must be in the form of wire funds, certified funds, a cashier's check and made payable to Select Portfolio Servicing, Inc. Wiring instructions can be found on page 2 of this document, and is the preferred method of payment. Certified or cashier's check funds should be sent by UPS or other express courier and must be received by SPS no later than 5/15/2009. Funds should be sent to:

Select Portfolio Servicing, Inc.
Attn: Remittance Processing
3815 South West Temple
Salt Lake City UT 84115-4412

Any extension of the closing date requires the written approval of SPS.

2. A copy of the HUD-1 Settlement Statement must be faxed to SPS at (801) [REDACTED] at least 48 hours prior to closing, for approval to compare the final HUD-1 to the original sale terms and HUD-1 which was previously provided for our review. In the event that the HUD-1 is not approved or there is a significant change in any of the terms between the proposed HUD-1 and the final HUD-1, and/or if the funds remitted do not agree with the approved HUD-1, this Agreement is void and no release of mortgage will be provided.

3. Borrower (Seller) understands that SPS has agreed to accept the "Short Sale" payoff amount on the condition that in no event shall the Borrower (Seller) receive any funds from the Short Sale. Any surplus funds, above the agreed upon net proceeds at the time of closing, are the exclusive property of SPS, and shall be made payable to Select Portfolio Servicing, Inc. This approval is conditioned upon the Borrowers (Sellers) waiving their rights to any escrowed funds or refunds from prepaid expenses. The Borrowers (Sellers) also agree that any trailing proceeds from filed hazard insurance claims will be sent to and retained by SPS as additional recovery towards the Short Sale loss. If SPS receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the loan in full, such surplus funds will be returned to the Borrower (Seller).
4. The approved Broker's commission for this transaction is 6.000% or \$30,000.00. This amount may be deducted from the gross sale proceeds.

Upon satisfaction of all terms of this approval, the mortgage will be discharged and a release document will be forwarded to your escrow department for recording. The release document is an indication that the loan debt is considered satisfied by SPS. It is not an indication that the loan is paid in full. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval, the pending foreclosure action will be dismissed and appropriate instruments recorded.

Should you have any questions, please contact our office at (888) [REDACTED] This letter shall remain in effect through 5/15/2009.

Sincerely,

[REDACTED]
Select Portfolio Servicing, Inc.

Esta carta contiene información importante concerniente a sus derechos. Por favor, hágala traducir. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta llamando al teléfono (800) 831-0118 y marque la opción 2.

This communication from a debt collector is an attempt to collect a debt and any information obtained will be used for that purpose.

Minnesota - This collection agency is licensed by the
Minnesota Department of Commerce
New York City - Collection Agency License No. 0987252