



THIS COMMUNICATION IS FROM A DEBT COLLECTOR. THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

November 19, 2009

LEO A MATRANGA
AMY L MATRANGA
234 N 1ST ST
EL CAJON, CA, 92021

Re: SLS Loan Number: 1004028047

Property Address: 933 TEATRO CIR
EL CAJON, CA 92021

Short Sale Contingent Approval

Dear LEO A MATRANGA and AMY L MATRANGA:

Specialized Loan Servicing LLC (SLS) has been authorized by the Investor to accept a "Short Sale" in connection with the above-referenced property, and release the lien secured by its Deed of Trust and release you from liability under your promissory note, contingent on the fulfillment of the conditions listed below:

1. Return of signed acknowledgement of the approval letter by fax.
2. Original Signed Promissory Note in the amount of \$5,000.00
3. Final HUD-1 Settlement Statement.

The minimum net proceeds approved of \$5,500.00 must be received in our office before close of business on March 31, 2010; however SLS will continue to make disbursements on the above-referenced property, for items such as taxes and insurance, which may increase the minimum net proceeds required, in which event SLS may send an updated approval letter reflecting the increased minimum net proceeds required to close.

If you have not already done so, please send the requested documentation along with the name of the title company's closing agent and a contact number, so that we can make arrangements for direct payment of the proceeds to SLS. If any of the above requested documents and information as well as the minimum net proceeds are not received in this office by the dates given, this approval will be null and void and you will need to contact this office for updated approval. If you are a customer in bankruptcy, a written approval from your attorney acknowledging acceptance of these terms must be received in order to complete this process. Please return the approval letter to SLS with your signed documents. Any request for an extension to the above mentioned date will result in an increase in net proceeds to be paid to SLS of 1% of the contract price or \$2500.00 whichever is greater.

You will NOT receive any proceeds at closing and will waive your rights to any unearned premiums for taxes and/or insurance and any escrow funds, overages for fees associated with this sale or property securing this loan or loans, which includes, but is not limited to, attorneys' fees, any and all pro-rations and escrow cushion. If you are a customer in bankruptcy, a written approval from your attorney acknowledging acceptance of these terms must be received in order to complete this process. Please return the approval letter to SLS with your signed documents.

Please be advised the acceptance of this short sale transaction is being made in reliance upon the information provided by you the debtor(s) in consideration for a short sale, including any and all financial representations regarding amounts and sources of income, other assets, and debt obligations of you the debtor(s).

At least 24 hours prior to closing, a copy of the final HUD-1 Settlement Statement must be faxed to the attention of the Customer Resolution Dept. for approval. If you become aware of any changes to the approved terms and the loan cannot close or fund, you should contact this office immediately.

SLS Loan #: 1004028047

All seller proceeds from the sale must be made payable to Specialized Loan Servicing LLC in the form of a Cashier's Check and remitted immediately after closing to Specialized Loan Servicing LLC 8742 Lucent Blvd., Suite 300, Highlands Ranch, CO 80129. Proceeds may also be wired to:

- Bank Name – Wachovia Bank, N.A.
- Bank Address – 1525 West W. T. Harris Blvd, Charlotte, NC 28262
- Account Number – 2000042928232
- Bank ABA Number – 053000219
- Account Name – SLS - Wire Clearing

Please reference your name, SLS Loan number and property address for all payments. After full completion of this document, please fax all pages to: 720-241-7526.

Borrower's Day time telephone number:

Mailing Address:

City:

State:

Zip:

My signature below acknowledges acceptance of the above terms and conditions.

LEO A MATRANGA

Date

AMY L MATRANGA

Date

Promissory Note

Borrower: LEO A MATRANGA and AMY L MATRANGA

Loan # 1004028047 SS # 514269220

On this date of March 2, 2010, in return for valuable consideration received, the undersigned borrower promises to pay to Specialized Loan Servicing, LLC, the "Lender", the sum of \$5,000.00, together with interest thereon at the rate of Zero percent (0%) per annum.

Terms of Repayment: The total amount of payments as set forth above shall be paid in 120 monthly payments of \$41.67. The initial payment shall be paid on or before May 1, 2010, and the remaining monthly payments are to be paid on or before the 1st day of each month commencing June, 2010 and continuing through and including April 1, 2020. All principal payments and accrued late fees are due as of the date set forth of April 1, 2020.

Late Fees: In the event that a payment due under this Note is not made within fifteen (15) days of the time set forth herein, the Borrower shall pay an additional late fee in the amount of 5% percent of said payment.

Prepayment - This Note may be prepaid in whole or in part at any time without premium or penalty. All prepayments shall first be applied to late charges, and then to principal payments in the order of their maturity.

Default - In the event of default, the borrower[s] agree to pay all costs and expenses incurred by the Lender, including all reasonable attorney fees (including both hourly and contingent attorney fees as permitted by law) for the collection of this Note upon default, and including reasonable collection charges (including, where consistent with industry practices, a collection charge set as a percentage of the outstanding balance of this Note) should collection be referred to a collection agency.

Acceleration of Debt - In the event that the borrower fails to make any payment due under the terms of this Note, or breach any condition relating to any security, security agreement, note, mortgage or lien granted as collateral security for this Note, seeks relief under the Bankruptcy Code, or suffers an involuntary petition in bankruptcy or receivership not vacated within thirty (30) days, the entire remaining balance of this Note and any interest accrued thereon shall be immediately due and payable to the holder of this Note.

Modification - No modification or waiver of any of the terms of this Agreement shall be allowed unless by written agreement signed by both parties. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Transfer of the Note - The borrower hereby waives any notice of the transfer of this Note by the Lender or by any subsequent holder of this Note, agrees to remain bound by the terms of this Note subsequent to any transfer, and agrees that the terms of this Note may be fully enforced by any subsequent holder of this Note.

Severability of Provisions - In the event that any portion of this Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.

Choice of Law - All terms and conditions of this Note shall be interpreted under the laws of the State of Colorado.