

TO: Alex COMPANY:

GMAC Mortgage

November 24, 2008

Borrower(s): [REDACTED]
[REDACTED]
[REDACTED]
SAN RAMON, CA 94582-0000

Re: Loan Number : [REDACTED]
Property Address : [REDACTED]
SAN RAMON, CA 94582-0000

Dear [REDACTED] and [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 \$8,500.00 inclusive of tax escrow adjustments, based on a sale price of \$720,000.00.
2. Closing costs associated with the sale are limited to \$54,274.36 with a maximum of \$36,000.00 in Real Estate Commissions. Any and all Escrow surplus funds will be used toward the deficiency.
3. Sellers are to net \$0.00
4. Closing of escrow shall occur on or before December 20, 2008
5. Net proceeds and the HUD1 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 Mortgage, LLC
Attn: Loss Mitigation
3451 Hammond Avenue
Waterloo, IA 50702**

or wire funds to:

**JP Morgan Chase Bank, NA
For rescap
ABA Routing: 021000021
Account Number: 662631175
Mortgage Account Number: 0359335838
Customer Name: OTNIEL LAZO**

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. Please have the attached document fully signed and returned prior to closing.

TO: Alex COMPANY:

Please note that the above referenced offer is final. If the loan is 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 enclosed 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.

Copy of proceeds check and HUD1 settlement statement must be FAXED to our office at (866)487-9023 within 24 hours of 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 any information 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 (214)874-6816.

Sincerely,

Loss Mitigation Department