

SELECT PORTFOLIO SERVICING

November 20, 2007

Sent via Facsimile (925-406-0769) & US Mail

[REDACTED]
[REDACTED]
[REDACTED]

Re: Short Sale for [REDACTED],
Property at: [REDACTED] DUBLIN, CA 94568
Loan #: [REDACTED]

Dear Borrower(s):

In response to your request for the sale of the above referenced property for less than the estimated value of such property or "Short Sale", please be advised that Select Portfolio Servicing hereby agrees to such Short Sale and will release its lien, contingent upon the following terms:

1. A payoff amount for the Short Sale of \$1,150.00 good through December 20, 2007. The Net Proceeds must be in the form of wire funds, certified funds, or an attorney's or trustee's check and made payable to Select Portfolio Servicing. **Wiring instructions can be found on page 2 of this document, and is the preferred method of payment.** Certified and check funds should be sent to Select Portfolio Servicing, Attn: Remittance Processing, 3815 South West Temple, SLC UT 84115-4412, by UPS or other express courier no later than December 20, 2007. Any extension of the closing date requires the written approval of Select Portfolio Servicing.
2. A copy of the HUD-1 Settlement Statement must be faxed to Select Portfolio Servicing. (Attn: 801-270-7977) at least 48 hours prior to closing for approval. In the event that the HUD-1 is not approved or funds remitted do not agree with the approved HUD-1, no release of mortgage will be provided.
3. **In no event shall the Borrower (Seller) receive any funds from the Short Sale.** Any surplus funds above the agreed upon Short Sale purchase price at the time of closing is the exclusive property of Select Portfolio Servicing, and shall be made payable to Select Portfolio Servicing. Surplus proceeds will be applied as a principal reduction to our borrower(s)' loan. In connection herewith, Borrowers (Sellers) hereby waive its rights to any escrowed funds or refunds from prepaid expenses.
4. The approved Broker's commission for this transaction is 5% or \$38,850.00. Said 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. 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 888-349-8960. This letter shall remain in effect through December 20, 2007.

Sincerely,

Doug Bradley
Collateral UW

Select Portfolio Servicing

This is an attempt to collect a debt. Any information obtained will be used for that purpose.
3815 SOUTH WEST TEMPLE • SALT LAKE CITY, UTAH 84115-4412
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