



January 15, 2010

[Redacted]
[Redacted]
Danville, CA 94506

**THIS LETTER IS NOT AN ATTEMPT
TO COLLECT A DEBT**

RE: Short Payoff Acceptance
Property Address: [Redacted], Danville, CA 94506
Orange Mortgage Account # [Redacted]

Dear [Redacted]:

You have (i) provided us with documentation supporting the proposed sale of the above referenced property in the amount of \$925,000.00 (the "Sale"); and (ii) requested that in connection with the Sale, ING Bank, fsb ("ING DIRECT") accept a partial or "short" payment in the amount of \$866,319.98 in full satisfaction of the above-referenced mortgage debt. This proposed payment is less than the full amount currently owed.

This letter confirms that, subject to the following conditions, ING DIRECT will accept a payment in the amount of \$866,319.98 (the "Payoff Amount") in full satisfaction of the above-referenced mortgage debt:

1. The sale must close on or before February 26th, 2010; and
2. Buyer shall make every effort to meet this deadline. Should closing extend beyond this date, a written request must be reviewed and approved by ING DIRECT. When such extension is due to a delay on the part of the buyer or buyer's lender, ING DIRECT shall be entitled to a per diem for each day of such extension from the Buyer. The amount of the per diem charge is \$173.83. Per diem charges will be listed separately on the final HUD1 and paid to ING DIRECT.
3. Neither buyer or seller can receive any cash proceeds from the Sale; and
4. The minimum Payoff Amount, in certified funds, must be received by ING DIRECT at the address specified below no later than 4:00 p.m. Eastern Time on March 2nd, 2010; and
ING Direct
11175 Santa Monica Blvd
Los Angeles, CA 90025
Attn: K. Joel Kiskila, Home Retention Dept
5. The realtor commission cannot exceed \$35,000.00; and

1 South Orange Street, Wilmington, Delaware 19801
T: 1.800.464.3473
F: 302.255.3980



6. If there are additional proceeds from the Sale after payment of the minimum Payoff Amount, those additional proceeds are to be paid to ING DIRECT. In the event there are junior lienholders with interests in the subject property, one-half of the additional Sale proceeds are to be paid to ING DIRECT and the remaining portion is to be allocated among junior lienholders in such proportions as they deem appropriate. If after payment of the junior lienholders there are any Sale proceeds remaining, those amounts shall be paid to ING DIRECT; and
7. A copy of the final, fully executed HUD-1 settlement statement as signed at the closing of the Sale must be received by ING DIRECT at the address listed in paragraph 3 no later than 4:00 p.m. Eastern Time on March 2nd, 2010.

In the event the Sale does not close on or before the date specified in paragraph 1, or in the event you fail to satisfy any of the terms and conditions specified above, ING DIRECT's agreement to accept a partial or "short" payment in satisfaction of the above referenced mortgage debt shall be null and void. Please note that this agreement cannot be modified, extended or altered in any way from the terms and conditions set forth in this letter.

You should also understand that ING DIRECT is not providing any advice with regard to the possible federal or state income tax consequences of the Sale or ING DIRECT's acceptance of less than the full amount of the debt. You should consult with your own tax advisor, tax preparer or qualified legal counsel regarding same.

Assuming all of the above referenced terms and conditions are fully and timely satisfied, ING DIRECT will release its lien on the subject property in accordance with applicable law and regulation.

Sincerely,

A handwritten signature in black ink, appearing to read "K. Joel Kiskila", written over a horizontal line.

K. Joel Kiskila
Home Retention Dept.
ING DIRECT

1 South Orange Street, Wilmington, Delaware 19801
T: 1.800.464.3473
F: 302.255.3980

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