

GMAC Mortgage

August 27, 2009

Note: Please ensure the closing Agent is provided with a copy of this letter.

ALPHARETTA, GA 30004

Re: Account Number:

ALPHARETTA, GA 30004

Dear:

This letter will confirm our acceptance of the short payoff on the above referenced property. We agree to accept the proceeds generated by the \$165,000.00 "as is condition" purchase as full and final satisfaction on the first mortgage indebtedness on the above referenced property. This agreement is subject to the following:

- * Net proceeds to be no less than **\$152,585.64**
- * Any reduction in the approved closing costs must be added to the net proceeds.
- * SELLER TO NET ZERO.
- * The following closing costs have been approved and should not exceed the given amount:

Credit	(\$436.30)
Commissions at 5%	\$8,250.00
Taxes	\$4,600.66

*** PROCEEDS IN CERTIFIED FUNDS MUST BE EXPRESSED MAILED TO:**

GMAC Mortgage, LLC
Attn: Loss Mitigation/Michael Hayward
3451 Hammond Avenue
Waterloo, IA 50702

Please include the original executed Settlement Statement (HUD -1) along with the check.
If you choose to pay via wire transfer, all funds must be wired to:

JP Morgan Chase Bank, NA
Mail Code KY1 - 7102
6708 Grade Lane
Louisville, KY 40213
Building 7, Suite 709

ABA Routing: 083000137
Account #85070241
Beneficiary: rescap

Wire transfer must:

- * Be identified by a loan number
 - * Be identified by the mortgagor's name.
 - * Include the payment amount plus an additional \$5 wire fee.
 - * Be accompanied by a fax to the Payment processing department at 1.866.340.7535 listing multiple account numbers if multiple accounts are being paid with the wire.
- * HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to 866-709-4744.
 - * We will prepare a release of lien and send to the title company for recording.
 - * Escrow to close on or before September 25, 2009.
 - * All escrow surplus and credits MUST be added to the net proceeds.
 - * The HUD 1 Settlement statement must be signed by buyers, sellers and settlement agent.