

February 2, 2010

Joy [REDACTED]  
N/A  
0  
[REDACTED]  
[REDACTED]

530 [REDACTED]

RE: Borrower/Loan [REDACTED]  
Property Address: 10928 [REDACTED]  
[REDACTED]  
(Terms and Escrow Instructions)

Dear Borrower:

This letter is to confirm that Chase Bank has agreed to accept less than full payoff to release its lien interest for the referenced loan. The sales price is \$132,200.00 and the net proceeds to Chase Bank must be no less than \$112,697.45 with a closing date of 03/19/2010. If this amount is not received within five (5) days of the scheduled close date, this offer shall become null and void and all amounts owed under the terms of the loan shall be due. The reduced payoff amount is subject to the following conditions and stipulations.

- \* No other liens, judgements, repairs, or buyer's costs shall be paid through escrow without prior written permission from Chase Bank.
- \* Please execute and return the "Waiver of Funds" document, including the seller's mailing address prior to the close of escrow.
- \* This transaction is between the Seller and Buyer as indicated on the certified HUD1. Any unauthorized title transfer or change of Buyer(s) will be a violation of this demand, making it immediately null and void.
- \* Any overages must increase the net proceeds and any escrow/impound balances, which also include any insurance and property tax refunds. These will be applied to reduce the total debt of the loan.
- \* The seller shall not receive any proceeds from the sale of the property.
- \* Please fax the preliminary HUD-1 Settlement Statement to my attention for final review and approval 24 hours before closing to 302-468-3332 302-6 [REDACTED]
- \* A certified, fully executed copy of the final HUD-1 Settlement Statement must be included with the certified payoff check.
- \* The Seller's contribution amount shall be no less than \$ - towards the closing of this transaction, inclusive of the payoff demand referenced above.
- \* A per-diem in the amount of \$ 30.74 will be charged starting the day after the scheduled close date until five (5) days of the scheduled close date unless prior written approval has been issued extending close of escrow.

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Loan:

**The Escrow Agent is required to disburse escrow proceeds as follows:**

Real Estate Commission:	\$7,932.00
All other costs:	\$11,570.55
Total Closing Costs:	\$19,502.55

**Any additional closing costs not indicated above will need to be paid by a party other than Chase Bank, and must be approved in advance by Chase Bank.**

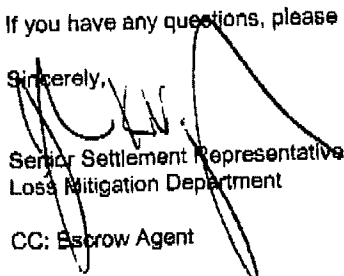
Please note that the payoff demand is inclusive of appropriate re-conveyance fee charged by Chase Bank. Chase Bank will instruct the Trustee, if applicable, to record a full reconveyance unless Chase Bank receives contrary written instructions. Additionally, hazard insurance placed by Chase Bank, if applicable, will be cancelled upon payoff of the loan. The terms of this agreement may constitute a forgiveness of debt for the referenced Seller. Chase Bank, will report any forgiveness of debt in accordance with Internal Revenue Service requirements. A tax accountant or attorney should be consulted to determine any tax reporting consequences.

The terms and conditions of this agreement shall be null and void if bankruptcy is filed by the Seller prior to the close of escrow and the sale is set aside by a bankruptcy court.

Chase Bank or the Insurer have no obligation to any party concerning the sale, including but not limited to the buyer, sellers, brokers, contractors, escrow or title companies.

If you have any questions, please contact or fax me at the numbers listed on the cover letter.

Sincerely,

  
Senior Settlement Representative  
Loss Mitigation Department

CC: Escrow Agent

**VERY IMPORTANT!!!!**

Please direct all payoff checks, HUD-1 Settlement Statements or additional funds in accordance with payoff demands to:

**CHASE HOME FINANCE  
ATTN: SHORT SALE DEPARTMENT  
MAIL STOP OH4-7133  
3415 VISION DRIVE  
COLUMBUS, OH 43219**

**\*\*\* Failure of the Escrow Agent to comply with these requirements may result in the breach of demand conditions/stipulations, thus making Chase's approval of this discounted payoff null and void.\*\*\***