

July 22, 2009

RE: [REDACTED]

LOAN: [REDACTED]

Dear Mr. [REDACTED]:

BBVA Compass agrees to accept a sum of not less than \$114,671.95 or net proceeds (whichever is greater) *for the release of lien on the mortgage* on the above referenced property. As this is less than the full amount due, there is to be no cash out to the seller. Additionally, the release of our mortgage does not constitute a release of the liability of the existing note for the remaining balance on the account from the *automor*.

It is my understanding a closing will take place by **AUGUST 21, 2009**. We must receive funds no later than **AUGUST 25, 2009** or this transaction is rendered null and void. After closing, certified funds, a copy of the final HUD1, and this letter signed by the debtor must be remitted to:

BBVA Compass

Attn: [REDACTED]  
[REDACTED]

Upon receipt of funds as well as the return of this document signed by the individual(s) below, BBVA Compass will forward a release of mortgage to your designee. If unexpected expenditures arise which would reduce the amount to be remitted to our office, please contact us immediately for consideration.

Sincerely,

*Stephanie [REDACTED]*

Mortgage Default Specialist

BBVA Compass

P: 800-526-[REDACTED]

F: 205-526-[REDACTED]

I acknowledge that I have read this letter and agree with its contents.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Notary

\_\_\_\_\_  
Exp. Date