



P.O. Box 631730
Irving, TX 75063-1730

October 14, 2009

[REDACTED]

Re: American Home Mortgage Servicing, Inc. Loan Number [REDACTED]
Borrower(s): [REDACTED]
Property Address: [REDACTED]

Dear [REDACTED] :

This letter agreement ("Agreement") will confirm that American Home Mortgage Servicing, Inc., ("AHMSI") and Borrowers hereby agree to a short payoff of their Loan, subject to the following terms and conditions:

1. The net proceeds to AHMSI from the sale of the Property must not be less than \$195,195.00 (referred to herein as the "Net Proceeds").
2. The Net Proceeds are calculated based on a total Property sales price of \$225,100.00 (referred to herein as the "Total Sales Price"). If the actual Property sales price is more than the Total Sales Price, all additional funds over the Total Sales Price shall be paid to AHMSI at closing. The broker's commission should not exceed 5%, based on the actual Property sales price.
3. No more than \$2,500.00 out of the Total Sales Price shall be paid to any junior lien holder.
4. No portion of the Total Sales Price shall be payable to the Borrowers or rebated to the purchaser of the Property.
5. The difference between the Total Sales Price and the combined amount paid to AHMSI and any junior lien holder(s) shall be applied to the Borrowers' portion of the closing costs and the real estate sales commission relating to the sale of the Property. Any amount remaining shall be paid to AHMSI at closing.
6. Any funds held in Borrowers' escrow/impound account and/or any insurance claim proceeds relating to the Loan will be considered the property of AHMSI and will be applied toward AHMSI's loss, with any excess going to junior lien holder.

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7. The Net Proceeds (plus any additional amounts due AHMSI under the terms of this Agreement) must be received at AHMSI's offices no later than 11/16/09, in the form and pursuant to the instructions appearing below. If funds are not received in accordance with the terms of this Agreement by such date, per diem interest of \$54.65 will accrue each day until the Net Proceeds (plus any accrued per diem interest) are received at AHMSI's offices. If funds are not received at AHMSI's offices by 11/17/09 this Agreement shall be nullified and of no force or effect. The short payoff offer as set forth in this Agreement will expire if the signed original of this Agreement is not received at AHMSI's offices by 11/19/09.
8. A copy of the final HUD1 Settlement Statement relating to the sale of the subject property, signed by both seller (Borrowers) and buyer, must accompany the Net Proceeds check to AHMSI and must simultaneously be faxed to 1-866-4[REDACTED]. If such HUD1 Settlement Statement, signed by both seller and buyer, does not accompany the Net Proceeds check, or should the dollar amounts and distribution of loan proceeds on the HUD1 Settlement Statement fail to reflect the terms of this Agreement, the Net Proceeds check will be returned to the closing agent and this Agreement shall be nullified and of no force or effect.
9. Upon Borrowers' compliance with all of the terms and conditions of this Agreement, and upon clearing of any Net Proceeds check, AHMSI will prepare and submit for recording through its normal channels a release of the mortgage or deed of trust that secures the Loan.
10. The Borrowers understand that any principal balance on the Loan that is written off as a result of this Agreement, will be subject by law to any applicable legal reporting requirements promulgated by the IRS, which could mean that the borrower is subject to the receipt of a 1099C.
11. If the Loan is insured under a mortgage insurance policy, then this agreement is contingent on the written agreement of the mortgage insurer and any additional requirements imposed by said mortgage insurer.

If any of the terms of this Agreement are changed without prior written consent of AHMSI, this Agreement becomes null and void in its entirety.

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Please remit your wire funds to AHMSI:

Wire instructions:

Account Number 099-0526
ABA Number 043 000 261
Receiving Bank: Mellon Bank Pittsburgh, PA
Borrower Name/Loan Number

If you have any further questions regarding the matter, please contact us at (877) 3 [REDACTED].

American Home Mortgage Servicing, Inc.:

By: [Signature] Date: 10.3.09
Printed Name: _____
Its: _____

Borrowers:

This communication is from a debt collector but does not imply that American Home Mortgage Servicing, Inc. is attempting to collect money from anyone whose debt has been discharged pursuant to (or who is under the protection of) the bankruptcy laws of the United States; in such instances, it is intended solely for informational purposes and does not constitute a demand for payment.

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