

DATE 1/17/2008
 TO *Silvia Valle*
 FAX NUMBER (562) 869-1865
 COMPANY *Expert Escrow*
 REGARDING ~~XXXXXXXXXX~~

Loan Number: ~~XXXXXXXXXX~~

FROM *Yvette*
 PHONE ~~(562) 869-1865~~
 FAX ~~(562) 869-1865~~

NUMBER OF PAGES (INCLUDING THIS COVER SHEET) 3

Conditions of EMC Mortgage's acceptance of funds on the above referenced loan are:

- 1) EMC must receive the original signed Side Note if applicable.
- 2) Borrowers are to receive \$0.00 proceeds from the transaction and any and all Refunds are to be forwarded to EMC Mortgage Corporation.

Settlement agent to forward any and all funds held by settlement agent or title company at closing, that are later found to be refundable for any and all reasons as verification of taxes paid, padding for incidentals, repair invoices or bills that are not payable, etceteras.

- 3) **EMC Mortgage must receive and approve the HUD-1 Settlement Statement "PRIOR" to closing.**

- 4) If settlement funds are to be wired, the wiring instructions are:

~~Chase Bank~~
 ABA#: ~~XXXXXXXXXX~~
 Credit Account #: ~~XXXXXXXXXX~~
 Reference: ~~XXXXXXXXXX~~ *Payments Processing*
 Loan Number: ~~XXXXXXXXXX~~ LM
 Yvette ~~XXXX~~ *Loss Mitigation*

- 5) If settlement funds are to be sent by overnight mail:

EMC Mortgage Corporation
 Yvette ~~XXXX~~ *Loss Mitigation*
 Loan Number: ~~XXXXXXXXXX~~ LM
~~XXXXXXXXXX~~
~~XXXXXXXXXX~~

- 6) Prior to sending the package, please fax a copy of the Check or Bank Wire Receipt, HUD-1, Release letter, Approval letter and the Overnight Tracking Slip to me.



January 17, 2008

Re: EMC Loan Number: [REDACTED]

Mauricio [REDACTED]
[REDACTED]
[REDACTED]

Re: Property Address: [REDACTED]
Lakewood CA 90712

Dear [REDACTED]:

This letter confirms that EMC Mortgage Corporation (EMC) agrees to accept a discounted payoff on the above-referenced loan. The conditions for EMC's acceptance of this discounted payoff are:

1. The sales price/loan amount will be \$445,000.00 with net proceeds to EMC Mortgage Corporation to be no less than \$414,382.57. The mortgagor/seller will execute an unsecured note in the amount of \$0.00, payable to EMC Mortgage Corporation, in addition to the net sale proceeds.
2. Mortgagor(s) will receive \$0.00 proceeds from this transaction. Any refunds or overages must be remitted to EMC.
3. EMC will receive and approve the HUD1 Settlement Statement PRIOR to closing. (EMC reserves the right to refuse the sale proceeds if the HUD1 Settlement Statement is not received and/or approved.)
4. Positive escrow balance, insurance, or tax refunds, if any, will not be refunded. These funds will be applied toward any remaining debt balance(s).

If the aforementioned funds are not received in this office on or before 02/18/08, this agreement is null and void. Upon receipt of \$414,382.57 in certified funds, EMC will execute a full Satisfaction and Release of Mortgage and, if applicable, foreclosure activity will cease.

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Notice: Except as stated above, all provisions of the Note and Security Instrument shall remain in full force and effect. Upon breach of any provision, this confirmation is terminated. This transaction may have implications on your federal tax liability. You should consult the IRS or your tax accountant for additional information.

Sincerely,

Yvette [REDACTED]
Negotiator II

NOTICE: EMC is attempting to collect a debt and any information obtained will be used for that purpose.