

Workout Department, SV3-65
450 American Street
Simi Valley, CA 93065

March 3, 2009

[Redacted]

Account No.: 1059 [Redacted]

Prescott Valley, AZ 86314

Dear Borrower:

This letter will serve as Countrywide's demand for payment and advises you that Countrywide Home Loans and its Investors and/or Insurers have agreed to accept a short payoff involving the above-referenced property (the Short Sale transaction). This demand should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer by the buyer referenced in this letter. The conditions of the approval are as follows:

1. Closing must take place no later than March 24, 2009
The approved buyer(s) is/are [Redacted] and the sales price for the property is \$ 141, 000. Another buyer cannot be substituted without Countrywide's prior written approval in connection with this short sale.
2. Proceeds to Countrywide to be no less than \$ 125,382.44
3. Total closing costs, including realtor's commission, not to exceed \$ 8567.56. This includes \$0 for second mortgage.
4. Termite reports and repair not to exceed \$0.00
5. Realtors commission not to exceed \$ 7050.00
6. The property is being sold in "AS IS" condition. No repairs will be paid for out of the proceeds, unless specifically stated otherwise.
7. The Seller(s) is Donald & Katherine Henderson. Seller to contribute \$0.00, to assist in the closing of this transaction. This contribution will be in the form of:

PROMISSORY NOTE	\$	0.00
CASH	\$	0.00

If a promissory note is required, it must be signed and returned to Countrywide prior to the close of escrow. It is the responsibility of the closing agent to ensure that the promissory note is signed and returned to Countrywide.

If a promissory note has already been signed and agreed to between the seller, Investor and the Mortgage Insurance Company, a signed, certified copy must be provided to Countrywide prior to the close of the short sale transaction. It is the responsibility of the closing agent to ensure that Countrywide receives the copy.

***** Sales proceeds will be returned if the note has not been received. This will result in a delay of the transaction and/or possible cancellation of this short sale transaction. *****

8. The sellers will not receive any proceeds from this short sale transaction. If there are any remaining escrow funds or refunds they will not be returned to the seller, they will be sent to Countrywide to offset the loss.
9. The property must be free and clear of liens and encumbrances other than the first mortgage and CC&Rs.

