

September 18, 2008

[Redacted]

San Diego CA 92110

Subject: Loan Number: [Redacted]

This letter confirms Bank of America's agreement to settle the above-referenced loan on the following terms:

Bank of America agrees to accept \$276,924.99 in certified funds as payment in full of the Loan. Upon the Bank's receipt of the payment of \$276,924.99, the Bank will report the account to the credit bureaus as "Settled," with the explanation "Account legally paid in full for less than the full balance." Please note that any subsequent refund received by the Bank will be applied to the outstanding balance of the loan.

In addition, the Bank will be reporting the amount of the debt forgiven to the Internal Revenue Service as required by the Revenue Reconciliation Act of 1993. You may want to discuss the tax ramification of this reporting with your accountant.

Please confirm your acceptance of the terms stated in this letter by signing and dating the enclosed copy of this letter on the line below and returning the signed copy with your payment to the address stated above. If the Bank does not receive this signed agreement and the payment specified in this letter by 10/18/08, this offer becomes null and void.

Sincerely,

[Redacted]

Home Ownership Retention

I agree to the terms stated in the above letter agreement.

[Redacted] _____

Date: _____

[Redacted] _____

Date: _____