



June 21, 2008

Re: EMC Loan Number: [REDACTED]

[REDACTED]
San Diego, CA 92104

Re: Property Address: [REDACTED]
San Diego CA 92123

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 \$405,000.00 with net proceeds to EMC Mortgage Corporation to be no less than \$377,245.72. 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 07/11/08, this agreement is null and void. Upon receipt of \$377,245.72 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,

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

800 State Highway 121 Bypass, Lewisville, Texas 75067
Mailing Address: P.O. Box 293150 Lewisville, Texas 75029-3150

