

December 8, 2008

[REDACTED]
Santee, CA 92071

**THIS LETTER IS NOT AN ATTEMPT
TO COLLECT A DEBT**

RE: Short Payoff Acceptance
Property Address: [REDACTED] Santee C 92071
Orange Mortgage Account # [REDACTED]

Dear [REDACTED]:

You have (i) provided us with documentation supporting the proposed sale of the above referenced property in the amount of \$368,000 (the "Sale"); and (ii) requested that in connection with the Sale, ING Bank, fsb ("ING DIRECT") accept a partial or "short" payment in the amount of \$327,490.56 in full satisfaction of the above-referenced mortgage debt. This proposed payment is less than the full amount currently owed.

This letter confirms that, subject to the following conditions, ING DIRECT will accept a payment in the amount of \$327,490.56 (the "Payoff Amount") in full satisfaction of the above-referenced mortgage debt:

1. The sale must close on or before December 30, 2008; and
2. Neither buyer or seller can receive any cash proceeds from the Sale; and
3. The minimum Payoff Amount, in certified funds, must be received by ING DIRECT at the address specified below no later than 4:00 p.m. Eastern Time on December 31, 2008; and

**ING Direct
1 South Orange Street
Wilmington, DE 19801**

Attn: Erik Skinner, Home Retention Dept

4. The realtor commission cannot exceed the lesser of 5% of the sale price or \$18,400
5. If there are additional proceeds from the Sale after payment of the minimum Payoff Amount, those additional proceeds are to be paid to ING DIRECT. In the event there are junior lienholders with interests in the subject property, one-half of the additional Sale proceeds are to be paid to ING DIRECT and the remaining portion is to be allocated among junior lienholders in such proportions as they deem appropriate. If after payment of the junior lienholders there are any Sale proceeds remaining, those amounts shall be paid to ING DIRECT; and
6. A copy of the final, fully executed HUD-1 settlement statement as signed at the closing of the Sale must be received by ING DIRECT at the address listed in paragraph 3 no later than 4:00 p.m. Eastern Time on December 31, 2008.

1 South Orange Street
Wilmington, DE 19801
T 1.800.464.3473
F 1.800.464.3220
www.ingdirect.com



In the event the Sale does not close on or before the date specified in paragraph 1, or in the event you fail to satisfy any of the terms and conditions specified above, ING DIRECT's agreement to accept a partial or "short" payment in satisfaction of the above referenced mortgage debt shall be null and void. Please note that this agreement cannot be modified, extended or altered in any way from the terms and conditions set forth in this letter.

You should also understand that ING DIRECT is not providing any advice with regard to the possible federal or state income tax consequences of the Sale or ING DIRECT's acceptance of less than the full amount of the debt. You should consult with your own tax advisor, tax preparer or qualified legal counsel regarding same.

Assuming all of the above referenced terms and conditions are fully and timely satisfied, ING DIRECT will release its lien on the subject property in accordance with applicable law and regulation.

Sincerely,


Home Retention
ING DIRECT

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Wilmington, DE 19801
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