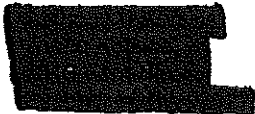




May 8, 2009



Wholesale Direct Real Estate
Attn: Christopher J. Sulentic
VIA FACSIMILE (858) 568-9081

Re: Loan #: [REDACTED]
Property Address: [REDACTED]

TO WHOM IT MAY CONCERN:

This will confirm that Downey Savings will accept a short payoff and release our first lien recorded against the above referenced Property provided that it receives from the sale of said Property no less than \$188,681.50 and all of the following conditions are satisfied:

- Real Estate commissions not to exceed \$8,200.00 at 4%.
- Seller(s) closing costs not to exceed \$8,118.50, which includes \$6,150.00 credit to buyers for closing costs. Downey savings does not allow for coordinators/transaction negotiators or home warranty fees to be paid from any closing costs or credit to the buyers closing costs.
- Seller(s) must not receive any cash or sales proceeds through sale of Property.
- Seller(s) must provide in writing a change of address with the signed borrower representation
- Seller(s)/Borrower(s) waives his rights to any escrow funds and any refunds from prepaid expenses.
- Seller(s)/Borrower(s) (all parties on our Deed of Trust) must execute the BORROWER REPRESENTATION form enclosed and returned to me within 2 days of the date of this letter. Borrower represents that their sale of this property is an arm's-length transaction and the borrower is not affiliated with the buyer in anyway, as outlined in the enclosed form.
- Escrow must close and payoff funds along with all other required documentation outlined herein must be received in this office by: June 15, 2009.

downeysavings.com

Downey Savings and Loan Association, F.A.

P.O. Box 6060 • Newport Beach, California 92658-6060 • (949) 854-3100

Express Mail Delivery: 3501 Jamboree Road • Newport Beach, California 92660-2980





Page Two
May 8, 2009

[Redacted]
Loan No: [Redacted]

- This short payoff approval is based on a sales price of \$205,000.00. Should the sales price change, this short payoff approval is revoked in its entirety as if it never existed.

Any costs/shortages to close escrow are to be absorbed by other parties, i.e., buyers and sellers. Downey Savings will not accept anything less than the \$188,681.50 mentioned above. There are to be no proceeds paid to the Seller(s). All proceeds remaining, if any, are to be remitted to Downey Savings to be applied against sums owing on the Loan.

At the close of escrow, please forward the following to:

Payoff in Certified Funds
Final HUD-1 Sellers' Closing Statement

Downey Savings & Loan Association, F. A.
Attn: Ashley Morlan - North Tower, 3rd Floor
3501 Jamboree Road
Newport Beach, CA 92660-2980

WIRE INFORMATION
Routing # 3222-7035-6
Downey S & L FA
Acct #2023-00-190-0
Loan No.: [Redacted]
Borrower: [Redacted]

Attn: [Redacted]

If the sale of the property is not consummated in accordance with the conditions set forth above and funds and all other requirements are not received by June 15, 2009, this approval letter to accept less than the total debt on subject loan per the requirements herein will be of no further force and effect; and we will exercise our full rights and remedies under the terms of the deed of trust/security instrument.

The parties to this transaction are advised to discuss the possible tax ramifications with their tax advisor.

Please direct all future inquiries and correspondence regarding this matter to my attention.

Sincerely

Ashley Morlan
Loan Workout Department
(800) 824-8902 extn: 4748
(949) 825-7681 facsimile

Enclosure

downeysavings.com

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