



September 2, 2008

Re: [REDACTED]

Seller: [REDACTED]

Dear Sir or Madam:

Please be advised that our office has reviewed the Residential Sale and Purchase Contract submitted for the property located at [REDACTED] San Diego, CA 92120. We have agreed to accept the purchase price of \$171,500.00, "As Is" with an escrow closing of no later than September 29, 2008, with the following terms and conditions:

- Sales price to be \$171,500.00, "As Is";
- Seller makes no repairs, property is purchased in "As Is" condition;
- Seller makes no warranties, expressed or implied;
- Seller closing costs limited to \$5,197.00 and \$2,000.00 to payoff 2nd lien;
- Realtor sales commission limited to \$8,575.00 of sales price, which is equal to 5%;
- Net sales proceeds due to Saxon Mortgage Services, Inc. on or before September 29, 2008 shall not be less than \$155,728.00. Upon receipt of the proceeds, a release of lien will be prepared;
- Mortgagor(s) will receive no proceeds from the closing of the transaction. Any funds over and above \$155,728.00 must be remitted to Saxon Mortgage Services, Inc.;
- PRIOR TO CLOSING, Saxon must review and approve the final HUD1 Settlement Statement;
- No proceeds out of this transaction may be used to pay subordinate liens except \$2,000.00 to payoff 2nd lien;
- Signed executed HUD1 must be faxed to 817-665-7527 upon close of the transaction to postpone pending foreclosure action;
- The transaction must be closed on or before September 29, 2008;
- All funds must be wired to the following bank account no later than September 29, 2008:

We are a debt collector. Any information obtained will be used for that purpose.

Saxon Mortgage Services, Inc. * 4708 Mercantile Drive North * Fort Worth, TX 76137-3605
P.O. Box 161489 * Fort Worth, TX 76161-1489 *

SEP. 4. 2008 12:34PM

NO. 0256 P. 2/2

• Page 2

September 2, 2008

- Bank: JP Morgan Chase, 712 Main Street Houston, TX 77002
- ABA Routing Number: 021000021 Account To Credit: 00101439264
- Account Name: Saxon Mortgage Services, Inc.
- Include: Mortgagee name and loan number, Attention: Loss Mitigation
- The overnight address is listed below.

Should you have any questions regarding this approval or any other matter, you may contact the undersigned at [REDACTED]

Sincerely,

[REDACTED]
Loss Mitigation Workout Specialist

