



November 21, 2008

[REDACTED]
[REDACTED]
[REDACTED]

RE: [REDACTED]
[REDACTED]
FRISCO TX 75035-2325

Dear Mortgagors,

CitiMortgage has agreed to accept a short payoff on the above captioned loan with the following conditions:

1. The closing shall take place on or before 12/28/08 or per diem interest in the amount of \$66.50 will be charged. You must obtain approval from CitiMortgage for any extension beyond 12/28/08. Per Diem interest will have to be absorbed by parties other than CitiMortgage.
2. CitiMortgage net proceeds should not be less than \$168,402.00. Contract price is \$ 190,000.00
3. Approved closing costs to be absorbed by CitiMortgage including brokers commission(\$9,500.00) are not to exceed \$21,598.00 All other closing costs must be absorbed by parties other than CitiMortgage.
4. The current owners are to receive (0) zero proceeds from the sale of the above property. Any and all refunds or credits should be added to the net proceeds(from item #2 above) and remitted to CitiMortgage at the time of closing.
5. Upon receipt of the NET PROCEEDS and a COPY OF THE FINAL SETTLEMENT STATEMENT, CitiMortgage Inc. will give a full release and reconveyance of their loan as agreed and no deficiency judgment will be instituted.
6. All judgments and/or liens must be cleared and settled prior to closing. Proof of release must be presented at time of closing.
7. The current owners, [REDACTED], must sign a promissory note in the amount of \$6,000.00 (SIX thousand dollars), with a term of 100 months, and an interest rate of 0%. Monthly payments are in the amount of \$60.00 payable on the first of each month starting on 03/05/2009.

*****ANY CHANGES TO THE ABOVE STATED TERMS MUST BE APPROVED BY CitiMortgage.**

On the day of closing please fax a copy of the check along with a HUD-1 Settlement Statement [REDACTED]

The loan will not be paid off without receipt of a Final HUD-1 settlement statement. Per diem interest will continue to accrue or proceeds check will be returned until all required documents have been received.

If you have any questions, please feel free to contact me at [REDACTED]

Sincerely,

Kenneth Morris
Workout Specialist
CitiMortgage

*Calls are randomly monitored and recorded to ensure quality service.