

TO: ATTN VINH TRUONG COMPANY:

GMAC Mortgage

April 23, 2009

Guillermo Mercado
10515 Wind Walker Trail
Houston TX 77095

Account Number: 0307700646

Property Address: 10515 WIND WALKER TRAIL
HOUSTON, TX 77095

Dear Guillermo Mercado

This letter will serve to address the recent offer received on the above referenced property. We are prepared to accept the offer in question as full satisfaction of the outstanding lien, and we will release the lien on the subject property once the following conditions are met.

1. We must receive minimum net proceeds of \$2,000.00 inclusive of tax escrow adjustments, based on a sale price of \$140,000.00.
2. Closing costs associated with the sale are limited to \$17,435.00 with a maximum of \$7,000.00 in Real Estate Commissions. Any and all Escrow surplus funds will be used toward the deficiency.
3. Sellers are to net zero.
4. Closing of escrow shall occur on or before 5/31/09.
5. Net proceeds, cash contributions, and the HUD1 Settlement Statement are due in our office within 24 hours of closing. Proceeds from the sale and required documentation must be express mailed to:

GMAC Rescap
3451 Hammond Avenue
Waterloo, IA 50702
Attention: Payment Processing

or wire funds to:

JP Morgan Chase Bank, NA
Mail Code KYI - 7012
Grade Lane
Louisville, KY 40213
Building 7, Suite 709
ABA Routing Number: 083000137
Account Number: 85070241
Mortgage Account Number: 307700646
Customer Name: Guillermo Mercado

6. We must receive full disclosures of any and all affiliations that may exist between Buyers, Sellers, Realtors, Escrow Agents, Attorneys, or any other parties involved in the sales transaction prior to closing.

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7. The buyer is approved for applicable financing.
8. The agreement is not contingent upon any other terms or conditions that may accompany the pending offer.
9. Unsecured Note: ___ Required ___X_N/A
10. If Unsecured Note is required, please have the attached document fully signed and returned prior to closing.

Please note that the above referenced offer is final. If the loan is in foreclosure, the current foreclosure action will be dismissed once the funds and all required documents are received. This approval is also contingent on no escrow advances being made after the date of this letter. Any escrow advances made after the date of this letter will nullify the terms enclosed. A new approval letter will need to be generated, therefore please call to verify before closing.

NOTICE - A "Short" or "Negotiated" Payoff of your mortgage loans may have tax consequences. To determine if, or to what extent, you have any tax liability, you are encouraged to contact a tax professional.

NOTICE - This is an attempt to collect a debt and information obtained will be used for that purpose. If you debt has been discharged in Bankruptcy, our rights are being exercised against the collateral for the above referenced account, not as a personal liability.

If you have any questions or if any events delay the closing date or jeopardize the sale of the property, please feel free to contact me directly. You can reach me at 214.874.6806 and fax final hud to 1866-709-4744.

Sincerely,
Nicole Moreland

Loss Mitigation Department

Attachment