

TO: Roxanna COMPANY:

**GMAC Mortgage**

October 23, 2009

EFRAIN IRIZARRY-MOREAU  
 9318 VAL VERDE ST  
 HOUSTON, TX 77063

**Note: Please ensure the  
 closing Agent is provided  
 with a copy of this letter.**

Re: Account Number: 0474833928  
 1306 SPRING OAKS CIRCLE  
 HOUSTON, TX 77055

Dear: EFRAIN IRIZARRY-MOREAU

This letter will confirm our acceptance of the short payoff on the above referenced property. We agree to accept the proceeds generated by the \$445,000.00 "as is condition" purchase as full and final satisfaction on the first mortgage indebtedness on the above referenced property. This agreement is subject to the following:

- \* Net proceeds to be no less than \$410,384.12
- \* Any reduction in the approved closing costs must be added to the net proceeds.
- \* SELLER TO NET ZERO.
- \* The following closing costs have been approved and should not exceed the given amount:
 

Option Fee	\$160.00
County Taxes 2009	\$8,883.46
Commission 5%	\$22,250.00
Doc/Escrow/Messenger/Recording Fee	\$637.42
Title Insurance	\$2,685.00

## \* PROCEEDS IN CERTIFIED FUNDS MUST BE EXPRESSED MAILED TO:

GMAC Mortgage, LLC  
 Attn: Loss Mitigation/Candace Williams  
 3451 Hammond Avenue  
 Waterloo, IA 50702

Please include the original executed Settlement Statement (HUD -1) along with the check.  
 If you choose to pay via wire transfer, all funds must be wired to:

JP Morgan Chase Bank, NA  
 Mail Code KYI - 7102  
 6708 Grade Lane  
 Louisville, KY 40213  
 Building 7, Suite 709

ABA Routing: 083000137  
 Account #85070241  
 Beneficiary: rescap

Wire transfer must:

- \* Be identified by a loan number
  - \* Be identified by the mortgagor's name.
  - \* Include the payment amount plus an additional \$5 wire fee.
  - \* Be accompanied by a fax to the Payment processing department at 1.866.340.7535 listing multiple account numbers if multiple accounts are being paid with the wire.
- \* HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to 866-709-4744.