

May 21, 2009

LISA HARNESS

4843 CAIRNSEAN ST
HOUSTON, TX 77084

RE: Loan Number: 0011475019
Property Address: 4718 CAIRNSEAN ST
HOUSTON, TX 77084

Dear LISA HARNESS:

In response to your request that Select Portfolio Servicing, Inc.(SPS) accept a compromised payoff from the proceeds of the sale of the above referenced property or "Short Sale", please be advised that SPS hereby agrees to such Short Sale and will release its lien, contingent upon the following terms:

1. SPS' receipt of the net proceeds from the Short Sale in an amount not less than \$40,744.00. This agreement is good through 6/22/2009. The Net Proceeds must be in the form of wire funds or other certified funds and made payable to Select Portfolio Servicing, Inc. No personal checks will be accepted. Wiring instructions can be found on page 3 of this document, and is the preferred method of payment.

Funds must be received by SPS no later than 6/22/2009. Any extension of the closing date requires the written approval of SPS.

2. A copy of the HUD-1 Settlement Statement must be faxed to SPS at (801) 270-7833, at least two (2) business days prior to closing to compare the Final HUD-1 to the original sale terms. In the event that there is a significant change in any of the terms between the proposed HUD-1 and the Final HUD-1, and/or if the funds remitted, do not agree with the approved HUD-1, this Agreement is void and no release of mortgage will be provided.
3. In consideration for SPS' agreement to accept a compromised amount to payoff the loan, in no event shall the Borrower receive any funds from the Short Sale. Any surplus funds, above the agreed upon net proceeds at the time of closing, are the exclusive property of SPS, and shall be made payable to Select Portfolio Servicing, Inc. This approval is conditioned upon the Borrowers waiving their rights to any escrowed funds or refunds from expenses. The Borrowers also agree that any proceeds from filed hazard insurance claims will be sent to, and retained by, SPS as additional recovery toward the Short Sale loss. If SPS receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the loan in full, such surplus funds will be returned to the Borrower.