

**Homecomings Financial**  
A GMAC Company

June 13, 2007

*Please be advised that this communication and all subsequent communication (written and/or oral) is an attempt to collect a debt by a debt collector, and any information obtained will be used for that purpose.*

Maria D. Hernandez  
6519 S. Gena Lee Drive  
Houston, TX 77064

Re: Loan Number           7436974315  
RFC Loan Number        0008848234  
Property Address        6519 S Gena Lee Drive  
Houston, TX 77064

Dear Maria D. Hernandez:

A short sale of the property related to the above-referenced loan has been approved and is subject to the following terms and conditions:

1. Homecomings Financial<sup>SM</sup> is to accept no less than \$148,083.62 as full satisfaction of the current outstanding debt. When all of the terms and conditions listed in this letter are satisfied, Homecomings Financial will prepare and record the release of lien on the property according to applicable state and local requirements. If there are any changes to the amounts reported on the preliminary settlement statement you provided to us and dated July 13, 2007, you must resubmit your short sale request to Homecomings Financial for approval.
2. Homecomings Financial must receive **certified** payoff funds on or before July 18, 2007. If the sale occurs sooner, and the funds are not received within 24 hours of the final settlement date, a penalty of \$63.71 per day may be assessed until we receive the payoff funds and final Settlement Statement (HUD-1).
3. Within 24 hours of the close of escrow, please send via facsimile the following information to Kara Buzynski at 866-383-0114:
  - A certified copy of the final Settlement Statement (HUD-1),
  - A copy of this approval letter, and
  - An addendum showing that all taxes, Homeowner Association dues, and water/sewer bills are paid, itemized by base, interest and penalties for time assessed.

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4. The Seller/Borrower will not receive any sale proceeds from this transaction. Any excess funds as a result of this sale must be sent to Homecomings Financial.
5. If the net proceeds from the sale are not sufficient to pay off the total unpaid balance, the Seller/Borrower agrees that as a condition of this approval Homecomings Financial will receive any funds held in an escrow account and any refunds from pre-paid expenses that otherwise would be payable to Seller/Borrower. This includes, but is not limited to, proceeds received from any hazard insurance claims and/or any unearned premiums. These funds also must be made payable directly to Homecomings Financial without recourse.
6. The sale price is \$160,000.00.
7. The real estate commissions related to the sale will not exceed \$8,000.00.
8. The closing costs, including taxes and repairs, are not to exceed \$3,916.38. Homecomings Financial will not pay for any facsimile, overnight, demand, or reconveyance fees.
9. If this sale is canceled, you must notify us immediately. This approval extends only to the sale of the property to Nhu Ngoc Truong as Trustee, according to terms and conditions as stated in purchase contract dated June 8, 2007.
10. This approval letter is invalid if any third party is listed as "Seller" on the Settlement Statement (HUD-1) other than the individual(s) listed on the original Note.
11. Any modification to the proposed sale or new sale agreement must be reviewed by Homecomings Financial and will require a new and separate approval letter.
12. The Seller/Borrower will be responsible for the removal and/or release of any and all judgments, junior liens, and/or tax liens prior to the close of escrow.

If the above conditions are not met, Homecomings Financial reserves the right to return the payoff funds and require payment in full under the original terms of the Note and Security Instrument. If we elect to pursue the remedies provided by the original loan documents, all collection efforts and foreclosure proceedings will continue as permitted under applicable law.

Please be advised that we may report the amount of the cancelled debt to the major credit reporting agencies and the Internal Revenue Service as required by applicable law. You

June 13, 2007

JUN-13-2007 12:54 FROM:HF REALCHOICES

2148742197

TO:917138273102

P. 003/003

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should consult your tax advisor regarding the impact this may have on your financial condition.

All funds should be made payable to Homecomings Financial and be mailed to:

Homecomings Financial Network, LLC  
Attn: Kara Buzynski  
3451 Hammond Avenue  
Waterloo, IA 50702

If you choose to pay via wire transfer, all funds must be wired to:

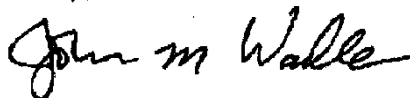
JP Morgan Chase Bank, N.A.  
Mail Code KY1-7102  
6708 Grade Lane  
Louisville, KY 40213  
Building 7, Suite 709  
ABA Routing Number 083000137  
Account #85070241  
Beneficiary: GMAC Mortgage

Wire transfers must:

- Be identified by a loan number.
- Be identified by the mortgagor's name.
- Include the payment amount plus an additional \$5.00 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.

We appreciate your attention to this matter. Please call me at 1.800.799.9250, extension , if you have any questions.

Sincerely,



John M. Wadle  
Loss Mitigation Officer