



September 22, 2008

Attn: Vinh Troung
Fax# 877-281-2272

Re: Loan #2000418199
Buyer: Chris Briggs Vest Seller: Peter Banks

Dear Sir or Madam:

Please be advised that our office has reviewed the Residential Sale and Purchase Contract submitted for the property located at 1418 A Nantucket Drive Houston, TX 77057. We have agreed to accept the purchase price of \$300,000.00, "As Is" with an escrow closing of no later than October 5, 2008, with the following terms and conditions:

- Sales price to be \$300,000.00, "As Is";
- Seller makes no repairs, property is purchased in "As Is" condition;
- Seller makes no warranties, expressed or implied;
- Seller closing costs limited to \$4,500.00, title is for \$3,045.00, \$10,464.00 for taxes and \$5,101.03 to payoff 2nd lien;
- Realtor sales commission limited to \$12,000.00 of sales price, which is equal to 4%;
- Net sales proceeds due to Saxon Mortgage Services, Inc. on or before October 5, 2008 shall not be less than \$269,991.00. Upon receipt of the proceeds, a release of lien will be prepared;
- Mortgagor(s) will receive no proceeds from the closing of the transaction. Any funds over and above \$269,991.00 must be remitted to Saxon Mortgage Services, Inc.;
- PRIOR TO CLOSING, Saxon must review and approve the final HUD1 Settlement Statement;
- No proceeds out of this transaction may be used to pay subordinate liens; except \$5,101.03 to payoff 2nd lien.
- Signed executed HUD1 must be faxed to 817-852-2844 upon close of the transaction to postpone pending foreclosure action;
- The transaction must be closed on or before October 5, 2008;
- All funds must be wired to the following bank account no later than October 5, 2008:

We are a debt collector. Any information obtained will be used for that purpose.
Saxon Mortgage Services, Inc. * 4708 Mercantile Drive North * Fort Worth, TX 76137-3605
P.O. Box 161489 * Fort Worth, TX 76161-1489 *