

Notice Date: November 3, 2008

Account No.: 121 [REDACTED] & 121 [REDACTED]

Property Address:
449 SATINWOOD WAY
CHULA VISTA, CA 91911

[REDACTED]
CHULA VISTA, CA 91911

IMPORTANT MESSAGE ABOUT THIS ACCOUNT

This letter will serve as Countrywide Home Loans demand for payment and advises you that Countrywide Home Loans and/or its Investors and/or Insurers have agreed to accept a short payoff involving the above referenced property and the referenced account(s). This demand should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer from the buyer referenced in this letter.

WHAT THIS MEANS TO THE SELLER

Countrywide Home Loans and/or its investors may pursue a deficiency judgment for the difference in the payment received and the total balance due, unless agreed otherwise or prohibited by law, if the short sale closes on the loan referenced above. In addition, if this loan is covered by mortgage insurance, the mortgage insurance company may reserve the right to pursue the seller for the deficiency based on the terms of the mortgage insurance policy. Furthermore, there may be tax consequences associated with entering into a short sale. The seller is encouraged to seek the guidance from an independent tax advisor, and/or an attorney, before proceeding with the short sale.

If this short sale is contingent upon Countrywide Home Loans and/or its investors receiving a promissory note, we will reserve the right to collect the full amount on the new promissory note which may lead to us pursuing a deficiency on that balance should the need arise. If the short sale does not close, then we will pursue all remedies under our note and mortgage.

The conditions of the approval are as follows:

1. Closing must take place no later than December 4, 2008 or this approval is void.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$320,000.00.
3. Another buyer cannot be substituted without the prior written approval of Countrywide Home Loans.
4. Closing costs including realtor commission is not to exceed \$30,151.62. THIS AMOUNT INCLUDES \$9,600.00 TO THE BUYERS CLOSING COSTS.
5. Proceeds to Countrywide Home Loans to be no less than \$289,848.38. THIS AMOUNT INCLUDES \$3,000.00 TO THE SECOND LIEN #121 [REDACTED]
6. The property is being sold in "AS IS" condition. No repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.

Please write the account number on all correspondence.

