



July 29, 2010

[REDACTED]

EL CAJON CA 92020

RE: Borrower/Loan
Property Address:

[REDACTED]
[REDACTED]

EL CAJON CA 92020
(Terms and Escrow Instructions)

Dear Borrower:

This letter is to confirm that Chase has agreed to accept less than full payoff to release its lien interest for the referenced loan. The sales price is \$275,000.00 and the net proceeds to Chase must be no less than \$254,370.94 with a closing date of 09/15/2010. If this amount is not received within five (5) days of the sch. the terms of the loan shall be due. The reduced payoff amount is subject to the following conditions and stipulations.

- * No other liens, judgements, repairs, or buyer's costs shall be paid through escrow without prior written permission from Chase.
- * Please execute and return the "Waiver of Funds" document, including the seller's mailing address prior to the close of escrow.
- * This transaction is between the Seller and Buyer as indicated on the certified HUD1. Any unauthorized title transfer or change of Buyer(s) will be a violation of this demand, making it immediately null and void.
- * Any overages must increase the net proceeds and any escrow/impound balances, which also include any insurance and property tax refunds. These will be applied to reduce the total debt of the loan.
- * The seller shall not receive any proceeds from the sale of the property.
- * Please fax the preliminary HUD-1 Settlement Statement to my attention for final review and approval 24 hours before closing to 302.468.3068.
- * A certified, fully executed copy of the final HUD-1 Settlement Statement must be included with the certified payoff check.
- * The Seller's contribution amount shall be no less than \$ towards the closing of this transaction, inclusive of the payoff demand referenced above.
- * A per-diem in the amount of \$ 68.48 will be charged starting the day after the scheduled close date until five (5) days of the scheduled close date unless prior written approval has been issued extending close of escrow.