

BB&T

Branch Banking & Trust Co.

January 4, 2009

[REDACTED]

Re: Account number: [REDACTED]
Outstanding balance: \$113,123.90

Dear [REDACTED]

Please be advised that, as to the account referenced above, we have agreed to accept the net sales proceeds from the sale of the property securing our account in the amount disclosed to us as being \$3,000.00 and to release our security interest in said property subject to the following conditions:

1. The net sales proceeds must be no less than \$3,000.
2. In the event the net sales proceeds exceed \$3,000 the excess shall be paid to us and you agree to instruct the settlement agent handling the closing of the sale of the property to disburse the excess funds accordingly; and
3. The funds collected by the settlement agent on behalf of BB&T shall be remitted to BB&T/Loss Mitigation, 150 S. Stratford Road, Suite 201, Winston-Salem, NC 27104 Attn: [REDACTED].
4. Please use "Release Amount to BB&T" on the HUD line 504 or 505
5. Please include a copy of the signed final HUD with payment.

Upon receipt of the net sales proceeds identified above, BB&T will release its security interest in the property being sold. However, you shall remain liable for the full repayment of the unpaid balance of the debt secured by said property. It is specifically understood by you that we are accepting an amount that is less than the full amount owed to us in order to facilitate your sale of the property, but we still expect you to repay the remaining balance that you owe to us. If you have any questions, please do not hesitate to contact me.

Sincerely,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]