

Freddie Mac

(please do not send check to this address)

Date: February 22, 2010

To: ONEWEST BANK, FSB (FORMERLY INDYMAC)

Attn:

Re: Short Payoff Approval - Payoff Letter

Freddie Mac Loan No.

Servicer Loan No.

Borrower(s) Name

Property Address

Dear

Freddie Mac has approved the sale of the above property which will result in a short payoff of the mortgage. Our approval is based on the contract of sale between dated 12/14/2009. This letter constitutes our instructions to the closing agent/settlement attorney. As such, this approval is conditioned on a short payoff by the borrower which meets the following criteria:

1. The required minimum payoff amount is \$291,258.00 (please send check to ONEWEST BANK, FSB (FORMERLY INDYMAC) at unless otherwise indicated). Closing must be completed no later than 03/31/2010 or by the date of the foreclosure sale, if one is set, whichever is earlier. This amount and this date are firm.
2. The borrower must pay the following amounts in certified funds to the settlement agent:
 - a. A cash contribution in the amount of \$0.00.
 - b. Payment of \$3,000.00 towards seller's closing costs.

Both the cash contribution and the payment toward closing costs must be reflected in the credit section of the Settlement Statement. These amounts are calculated in the minimum payoff amount. In the event the net proceeds from the sale exceed the minimum payoff amount, then all such excess amounts must be remitted to Freddie Mac. The borrower's cash contribution and payment of seller's closing costs may not be reduced.

3. The borrower must execute a modified personal promissory note in the form of a Modification of Note for \$0.00 payable to Freddie Mac (form attached). The note must bear interest at 0.00% with 0 payments and a final payment of N/A. The first payment is due and payable on and the final payment of all unpaid amounts is due on, or before, . You must properly document this note and provide all disclosures and notices, if any, required under law.

The original promissory note must be canceled or marked paid in full. If Freddie Mac is the note custodian, transmit a request for the Note via MIDANET™ for the PC using the Note request option or submit a completed Form 1036, Request for Release of Documents to our Document Custodial Services department at Freddie Mac, . If another entity is acting as your Custodian,

FHLMC Loan:

Servicer Loan: