



HOME LOANS
 Mail Stop CA6-921-01-03
 450 American Street
 Simi Valley, CA 93065

[REDACTED]

Not so good letter

Notice Date: March 26, 2009

Account No.: [REDACTED]

Property Address:
 [REDACTED]

IMPORTANT MESSAGE ABOUT THIS ACCOUNT

This letter will serve as Countrywide's demand for payment and advises you that Countrywide 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 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 guidance from an independent tax advisor, and/or an attorney, before proceeding with the short sale.

If this short sale is contingent upon Countrywide 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. This offer is contingent upon Countrywide receiving a properly executed and notarized Promissory Note, if applicable, to this short sale transaction.

The conditions of the approval are as follows:

1. Closing must take place no later than April 4, 2009 or this approval is void. If an extension is requested and/or approved, then per diem interest will be charged through closing.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is [REDACTED]
3. Another buyer cannot be substituted without the prior written approval of Countrywide.
4. Closing costs have been negotiated and agreed upon with the authorized agent as of 03/26/2009.
 - a. Total Closing Costs not to exceed \$ [REDACTED].
 - b. Maximum commission paid [REDACTED].
 - c. Maximum allowed to the Jr. Lien Holder \$3,000.00.
 - d. Maximum allowed for HOA liens \$00.00 (if applicable).
 - e. Maximum allowed for repairs \$00.00 (if applicable).
 - f. Maximum allowed for termite inspection/repairs \$00.00 (if applicable).
5. Any additional fees that were not approved on [REDACTED] will not be covered by and become the sole responsibility of either the agent, the buyer or the seller to pay at closing.
6. Net proceeds to Countrywide to be no less than [REDACTED]
7. 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.
7. Seller is to contribute \$00, to assist in the closing of this transaction. This contribution will be in the form of:
 - a. PROMISSORY NOTE (Signed, notarized and returned at closing): \$00

Please write the account number on all correspondence.

SPO Approval 8973 12/17/2008