



December 21, 2010

[REDACTED]

Re: American Home Mortgage Servicing, Inc. Loan Number 0023058308  
(referred to herein as "Loan")  
Borrower(s): [REDACTED]  
(referred to herein as "Borrowers")  
Property Address: 39 Middle Rd, Newbury MA 01951  
(referred to herein as "Property")

Dear [REDACTED] :

This letter agreement ("Agreement"), effective as of the date acknowledged and accepted by American Home Mortgage Servicing, Inc., ("AHMSI") below, will confirm that AHMSI and Borrowers agree to a short payoff of the Loan, subject to the following terms and conditions:

1. A COPY OF THE FINAL HUD-1 SETTLEMENT STATEMENT (OR CERTIFIED COPY OF THE FINAL HUD-1 SETTLEMENT STATEMENT) RELATING TO THE SALE OF THE PROPERTY, SIGNED BY BOTH SELLER (BORROWERS) AND PURCHASER, MUST ACCOMPANY PROOF OF THE NET PROCEEDS WIRE TO AHMSI AND MUST BE FAXED TO 1-866-452-1837. LINE 504 OF THE FINAL HUD-1 MUST BE THE TOTAL AMOUNT RECEIVED BY AHMSI LESS THE SHORT SALE ADMINISTRATION FEE, IF ANY. AHMSI MUST APPROVE THE FINAL HUD-1 PRIOR TO CLOSING. IF THE NET PROCEEDS AMOUNT RECEIVED DOES NOT REFLECT THE DOLLAR AMOUNT STATED ON THE FINAL APPROVED HUD-1 SETTLEMENT STATEMENT, THE NET PROCEEDS WILL BE RETURNED TO THE CLOSING AGENT AND THIS AGREEMENT WILL BE NULLIFIED AND OF NO FORCE OR EFFECT.
2. The net proceeds to AHMSI from the sale of the Property must not be less than \$247,366.20 (referred to herein as the "Net Proceeds").
3. The Net Proceeds are calculated based on a total Property sales price of \$264,500.00 (referred to herein as the "Total Sales Price") and include the Short Sale administration fee, if applicable. If the actual Property sales price is more than the Total Sales Price, all additional funds over the Total Sales Price shall be paid to AHMSI at closing. The Broker commission based on sales price cannot exceed \$15,275.00 percent ( 5 %).

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4. If a Short Sale administration fee is applicable, then the lesser of \$5,000.00 (five thousand dollars) or 1% of the Total Sales Price must be paid by the purchaser to AHMSI at or prior to closing. This fee is over and above the amount of the Total Sales Price.

Not Applicable  
 Applicable in the amount of \$ \_\_\_\_\_.

5. No more than \$0 out of the Total Sales Price shall be paid to any junior lien holder.

6. No portion of the Total Sales Price shall be payable to Borrowers or rebated to the purchaser of the Property.

7. The difference between the Total Sales Price and the combined amount paid to AHMSI (the Net Proceeds) and any junior lien holder(s) shall be applied to Borrowers' portion of the closing costs and the real estate sales commission relating to the sale of the Property. Any amount remaining shall be paid to American Home Mortgage Servicing, Inc. at closing.

8. Any funds held in Borrowers' escrow/impound account and/or any insurance claim proceeds relating to the Loan will be considered the property of AHMSI and will be applied toward AHMSI's loss.

9. The Net Proceeds (plus any additional amounts due AHMSI under the terms of this Agreement) must be received at AHMSI's offices by no later than 01/21/11, in the form, and pursuant to the instructions, set forth below. If funds are not received in accordance with the terms of this Agreement by such date, per diem Interest of \$61.38 will accrue each day until the Net Proceeds (plus any accrued per diem interest) and the Short Sale administration fee, if applicable, are received at AHMSI's offices. If funds are not received at AHMSI offices by 01/22/11, this Agreement shall be nullified and of no force or effect. The short payoff offer as set forth in this Agreement will expire if an original HUD1 of this Agreement, fully executed by Borrowers, is not received at AHMSI's offices by 01/24/11.

10. Upon (i) full execution of this Agreement by Borrowers and AHMSI, (ii) Borrowers' compliance with all of the terms and conditions of this Agreement, and (iii) clearing of any Net Proceeds check and any for payment of the Short Sale administration fee, AHMSI will prepare and submit for recording through its normal channels a release of the mortgage or deed of trust that secures the Loan.

11. The Borrowers understand that any principal balance on the Loan that is written off as a result of this Agreement, will be subject by law to any applicable legal reporting requirements promulgated by the IRS, which could, mean that the borrower is subject to the receipt of a 1099C. 4875 Belfort Road, Suite 130, Jacksonville, FL 32256






Acknowledged and accepted:

Borrowers:

\_\_\_\_\_  
Gilbert P Cartier

American Home Mortgage Servicing, Inc.:

By:  Date: 12/21/10  
Printed Name: Derrick Ingram  
Its: \_\_\_\_\_

If you have any further questions regarding the matter, please contact AHMSI at (877) 304-3100.

This communication is from a debt collector but does not imply that American Home Mortgage Servicing, Inc. is attempting to collect money from anyone whose debt has been discharged pursuant to (or who is under the protection of) the bankruptcy laws of the United States; in such instances, it is intended solely for informational purposes and does not constitute a demand for payment.