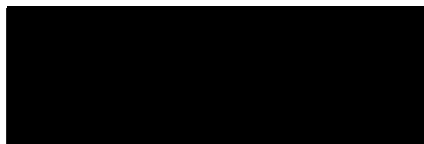


LM723

05/20/11



Property Address: 10 WEARE STREET
LAWRENCE MA 01843

RE: Loan Number: 

Dear Mortgagor(s):

This letter confirms that Carrington Mortgage Services, LLC, as a duly authorized agent for the record owner of the subject Property, will accept from the sale of the above-referenced property no less than the net proceeds of \$79,529.15 to release/reconvey its mortgage lien on the subject property, for the above-referenced loan, under the following conditions:

- Escrow is to be opened, and certified copies of the following documents, prepared by escrow/closing attorney, must be received on or before 06/23/11:
 - An Estimated Settlement Statement
- Escrow must close and the required funds must be received by Carrington Mortgage Services, LLC on or before 06/24/11.
- Zero proceeds are to be paid to the seller.

ITEMIZED COSTS:

Contract Sales Price:	\$95,000.00
Commissions Amount:	\$3984.13
Taxes & Insurance:	\$3984.13
Concessions:	\$4500.00
Seller Contribution:	\$0.00
Closing Costs:	\$2236.72
St/Jr Lien Holder:	\$0.00
Miscellaneous:	\$0.00

- Any changes to the approved cost(s) as itemized above must be approved by Carrington Mortgage Services, LLC.
- A copy of the final HUD1 must be faxed to 949-534-9367 for approval prior to closing of Short Sale transaction.
- Borrower(s) waive(s) all rights to escrow funds, refunds from prepaid expenses and funds held in suspense by Carrington Mortgage Services, LLC.
- At the close of escrow, payoff funds and a copy of this letter must be forwarded, VIA overnight delivery, to the attention of the undersigned.

- At the close of escrow, forward a certified copy of the Final HUD1/Settlement Statement.
- In the event this sale of the property is NOT completed and the required funds are not received by Carrington Mortgage Services, LLC by the date stated above, this offer is rescinded.
- Other: Mortgagor(s) are advised to discuss the ramifications of this transaction with their attorney and/or tax advisor.
- Once the sale closes in accordance with the terms specified above, we will accept the sale proceeds as full satisfaction of your first mortgage. Any remaining amount of indebtedness will be fully discharged on the first mortgage and we will release you from all responsibilities for repaying your first mortgage.

Please contact the Home Retention Department at (800) 790-9502, Monday through Thursday from 5:00AM to 7:00PM, Fridays from 5:00AM to 5:00PM, and Saturdays from 8:00AM to 12:00PM (Pacific Standard Time), with any questions you may have.

Sincerely,

Home Retention Department
Carrington Mortgage Services, LLC

-IMPORTANT BANKRUPTCY NOTICE

If you have been discharged from personal liability on the mortgage because of bankruptcy proceedings and have not reaffirmed the mortgage, or if you are the subject of a pending bankruptcy proceeding, this letter is not an attempt to collect a debt from you but merely provides informational notice regarding the status of the loan.

If you are represented by an attorney with respect to your mortgage, please forward this document to your attorney

-CREDIT REPORTING

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

-MINI MIRANDA

This communication is from a debt collector and it is for the purpose of collecting a debt and any information obtained will be used for that purpose. This notice is required by the provisions of the Fair Debt Collection Practices Act and does not imply that we are attempting to collect money from anyone who has discharged the debt under the bankruptcy laws of the United States.

-HUD STATEMENT

Pursuant to section 169 of the Housing and Community Development Act of 1987, you may have the opportunity to receive counseling from various local agencies regarding the retention of your home. You may obtain a list of the HUD-approved housing counseling agencies by calling the HUD nationwide toll free telephone number at (800) 569-4287.

-EQUAL CREDIT OPPORTUNITY ACT NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers CMS' compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580