

**Wilshire Credit Corporation**

Payments
P.O. Box 7195; Pasadena, CA 91109-7195
or P.O. Box 105344; Atlanta, GA 30348-5344

Correspondence
P.O. Box 8517; Portland, OR 97207-8517

Phone
(888) 502-0100

Fax
503 946,3849

Web Site
www.wcc.ml.com

LIEN RELEASE ONLY

Date: May 14, 2009

Loan No: 1154406
Borrower: Michael S Clark
Jongok S Clark
15606 Meadow Village Dr
Houston, TX 77095

RE: Notice of Discounted Payoff

Dear Julie Nguyen
Fax: (713) 827-3102

Wilshire Credit Corporation the current servicer of the above loan, is pleased to advise you that we have approved a release of the lien on the above referenced property without releasing the remaining debt in exchange for a payment in the amount of \$2,500.00. This offer expires on 7/13/2009 ("Expiration Date"). To accept this offer, you must complete the following steps prior to the expiration date.

1. All of the above named Borrower(s) or guarantor(s), if applicable, must sign this letter below. Each signature must be notarized. You should be able to obtain a notary at your bank.
2. Your fully signed and notarized copy of this letter must be received by 7/13/2009. You should fax this letter to the fax number referenced above or mail this letter to the mailing address referenced at the end of this letter.
3. We must receive the payment amount by bank wire transfer, bank check, money order or certified funds on or before 7/13/2009. You must send the funds to the address referenced at the end of this letter.
4. A copy of the signed certified HUD-1 Settlement Statement for the sale of the property must be received by 7/13/2009. You should fax this statement to the fax number referenced above or mail to the mailing address referenced at the end of this letter. The HUD-1 Settlement Statement must be in accordance with the Estimated HUD-1 Settlement Statement, which indicates a purchase price of \$80,000.00. By signing below, you acknowledge that Wilshire and the holder of your note relied upon this Estimated HUD-1 Settlement Statement to approve the release based on this payment. Any surplus funds shown on the HUD-1 Settlement Statement in excess of the Estimated HUD-1 Settlement Statement also must be paid directly to Wilshire in accordance with the instructions in item #3 above.

5. The HUD-1 Settlement Statement must identify the Borrower(s) as the seller and Preforeclosure Specialists, LLC as the purchaser of the property.

Please note that all funds held, if any, in the impound account or suspense account that we are holding will be applied toward the deficiency. Unless otherwise previously negotiated and explicitly stated on the HUD-1, any funds in excess of the payment amount specified above will be paid to Wilshire Credit Corporation and applied toward the deficiency. Under no circumstances shall any funds be disbursed to the Borrower(s).

If Wilshire receives the entire payment specified above and all of the above items are met by 7/13/2009, Wilshire will execute a release of the lien on the collateral property.

The Borrowers and guarantors agree to the following by signing this letter:

This letter is for the release of the lien on the collateral property only and each party signing below is responsible for any deficiency balance due under the promissory note(s). This letter will not release these parties from any obligations under the promissory note(s).

As consideration for release of the lien each party signing below, for himself or herself and his or her heirs, personal representatives, successors and assigns, hereby jointly and severally, knowingly and voluntarily, releases, discharges, and covenants not to sue, Wilshire, any owner of the loan, and any of their predecessors, successors and assigns, representatives, agents, affiliates, parents, subsidiaries, officers, employees, directors and shareholders (collectively, the "Released Parties") from any and all claims, demands, liabilities, defenses, setoffs, counterclaims, actions, and causes of action of whatsoever kind or nature, whether known or unknown, whether legal or equitable, which he or she has, or may assert in the future against any of the Released Parties directly or indirectly, or in any manner connected with any event, circumstance, action or failure to act, of any sort or type, which was related or connected in any manner, directly or indirectly, to the Loan, or any collateral securing the Loan.

If applicable, each person signing below voluntarily waives the provision of California Civil Code Section 1542, and any other provision or statute of like effect, which provides: A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Each signer warrants that he or she has read and understands the aforesaid Section 1542 and he or she has had the opportunity to consult with and be advised by counsel regarding its meaning and effect and he or she voluntarily waives its provisions and any other provision or statute of like effect.

Nothing in this letter shall be construed to prejudice, waive, modify or alter any of the rights or remedies for the owner to collect the entire amount due and to come due on the Loan or be construed to waive any defense of Wilshire or the owner of the loan.

Sincerely,

Wilshire Credit Corporation
Loan Workout Department
888.313.7538

ACKNOWLEDGED AND ACCEPTED:

By: _____
Name: Michael S Clark

Date: _____

By: _____
Name: Jongok S Clark

Date: _____

By: _____
Wilshire Credit Corporation

Date: _____

Payment remittance information:

VIA BANK WIRE TRANSFER OR
JP Morgan Chase Bank
ABA #113000609
For Further Credit to:
Wilshire Credit Corporation-Custodial
Account #00103329968
Reference- 1154406

VIA OVERNIGHT MAIL
Wilshire Credit Corporation
14523 SW Millikan Way, Suite 200
Beaverton, OR 97005
888.313.7538
503.946.3849 FAX

Notarization Acknowledgment
