



August 17, 2006

FERDINAND J THOMPSON

7030 WOOD ORCHARD DR
HOUSTON TX, 77040-4233Re: Loan No: 1857345
Property Address:
7030 WOOD ORCHARD DR
HOUSTON, TX, 77040

Dear Mortgagor:

CitiMortgage, Inc., will agree to reconvey/satisfy its' mortgage/deed of trust to the above referenced property subject to the following conditions. Please read this document carefully. You should obtain legal counsel if you find you need advice prior to executing this document. You must sign this letter to acknowledge agreement of the terms and conditions outlined. This executed document must be returned to and received by CitiMortgage, Inc., no later than August 30, 2006.

- 1) The sales price will be \$79,950.00. CitiMortgage will receive sale proceeds, after expenses associated with the sale (including, but not limited to, real estate brokerage commission, the cost of title policy, etc...), equal to, or exceeding, \$71,753.98. The proceeds must either be sent via wire or overnight mail service to the address indicated at the end of this letter. CitiMortgage, Inc., must receive any additional proceeds that exceed the above mentioned amount.
- 2) The Seller may not receive any direct or indirect proceeds from this transaction.
- 3) Realtor's commission will not exceed \$4,797.00.
- 4) The closing costs paid by the Sellers may not exceed \$3,399.02. CitiMortgage will not allow any additional fees to be reduced from the net proceeds, including but not limited to the following: home warranty, reconveyance fees, demand statement fees, buyer's closing assistance/costs or junior lienholders.
- 5) Sellers agree to waive their rights to any impound balance or refunds resulting from expenses pre-paid by CitiMortgage.
- 6) It is agreed that the closing date for this transaction will be on or before 09/17/06. Any request for an extension to this date must be made in writing and, if approved by CitiMortgage, will be subject to per diem interest in the amount of \$15.00, which must be paid by a party other than CitiMortgage. No extension to the closing date will be valid unless approved in writing by CitiMortgage.