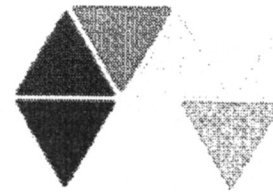


13% MORTGAGE LOAN SETTLEMENT

March 22, 2013



SPENCER & ASSOCIATES, LLC

VIA FAX ONLY (888) 777-2170

File No. [REDACTED]

[REDACTED]
626 RXR Plaza
West Tower - 6th Floor
Uniondale, NY 11556

RE: Your Client: [REDACTED]
Property Address: [REDACTED]
Original Creditor: IndyMac Bank, F.S.B., a federally chartered savings bank
Loan Amount: \$440,640.00
Loan Number: [REDACTED]
Insured: OneWest Bank, FSB

Dear Michael:

I am writing as a follow-up to our telephone conversation this morning regarding the settlement of the above referenced matter. As you were previously advised, we have been retained by List & Associates, LLC as agent for Mortgage Guaranty Insurance Corporation ("MGIC") to collect the remaining amounts due and owing following the foreclosure and subsequent deficiency associated with the above referenced loan. Currently MGIC has a claim against [REDACTED] for \$144,299.10.

Pursuant to our discussion [REDACTED] agrees to pay and MGIC agrees to accept \$20,000.00 as full and final settlement of MGIC's claims following the foreclosure and subsequent deficiency associated with the above referenced loan.

If this letter is indeed your understanding of MGIC's settlement agreement with [REDACTED] please have [REDACTED] execute in the space provided below and return a copy of this letter to our office along with the settlement payment of \$20,000.00 on or before March 29, 2013.

The payment should be made payable to List & Associates, LLC and mailed to the following address:

List & Associates, LLC
155 Madison Street, Suite 200
Denver, CO 80206
Attention: Chad Spencer

Please reference file No. [REDACTED] on the payment to ensure proper credit.

280 Columbine Street, Suite 311
Denver, CO 80206
(303) 800-5121
(303) 265-9266 fax