



**POPULAR**

Popular Consumer Lending Group  
8523 Commodity Circle Suite 100  
Orlando, FL 32819

September 21, 2011

**THIS IS NOT A RELEASE OF MORTGAGE**

RE: ~~XXXXXXXXXXXX~~

HOME EQUITY LINE OF CREDIT ACCOUNT#: ~~XXXXXXXXXX~~

COLLATERAL: ~~XXXXXXXXXX~~ CARAWAY LANE SANTA CLARITA CA 91350

Dear ~~XXXXXXXXXX~~

Reference is made to that certain Home Equity Line of Credit dated as of 07/26/07 (the "Loan Agreement") between E-Loan, as lender and yourselves, as borrowers, pursuant to which, E-Loan extended a home equity loan to you in accordance with the terms and conditions set forth in the Loan Agreement. Notwithstanding the terms and conditions as expressly set forth in the Loan Agreement, E-Loan will agree to release its mortgage on that certain residential property commonly known as ~~XXXXXXXXXX~~ Caraway LN Santa Clarita, CA 91350 (the "Property") upon satisfaction of the following conditions precedent, all of which shall be satisfied in E-Loan's absolute and sole discretion:

- (i) E-Loan shall have received a certified check from you payable to "Banco Popular North America", in immediately available funds, in the amount of \$6,000.00;
- (ii) BPNA shall have received a fully executed original copy of that certain Promissory Note executed and delivered by you in favor of E-Loan in the principal amount of \$00.00, such promissory note to be in the form and substance provided by E-Loan to you;
- (iii) E-Loan shall have received an original fully executed original acknowledgement from you of this Letter;
- (iv) and such other documentation and instruments requested by E-Loan to reflect the intent of E-Loan and you with respect to the transactions contemplated hereby.

Upon satisfaction of the above-referenced terms and conditions, E-Loan acknowledges and agrees that (i) it shall execute and deliver a release of mortgage, pursuant to which it releases its mortgage encumbering the Property, such mortgage entered into in connection with the Loan Agreement; (ii) report to the national credit reporting agencies that your obligations under the Loan Agreement have been settled for less than the full payoff balance of the loan evidenced thereby; it being understood and agreed that E-Loan is not responsible for the credit agencies themselves and may simply request that such agencies report such change; and (iii) not pursue any deficiency balance against you arising under the Loan Agreement.

By your signature hereto, you hereby release and forever discharge E-Loan and its successors and predecessors-in-interest; respective past, present and future affiliates, parents, including subsidiaries, agents, officers, directors, partners, members, shareholders, employees, agents, representatives, professionals, attorneys, representatives of any kind and assigns (collectively, the "Released Parties") of and from any and all claims, causes of action, suits, debts, agreements, damages, judgments, executions, and demands, liabilities whatsoever ("Claims"), in law or in



**POPULAR.**

Popular Consumer Lending Group  
8523 Commodity Circle Suite 100  
Orlando, FL 32819

Page 2 Approval Letter

9/2/11

equity, which you may now have or ever had, fixed or contingent, foreseen or unforeseen, known or unknown, if any, which the Plaintiffs may be entitled to pursue against the Released Parties as of the date of this Letter.

Please have the certified funds check payable to Banco Popular North America for the agreed amount, and mail to:

Banco Popular North America  
Attn: [REDACTED]  
8523 Commodity Circle, Suite 100  
Orlando, FL 32819

Should you have any questions, please do not hesitate to call me at the number listed below.

Cordially,

[REDACTED]  
Collections Supervisor  
Banco Popular North America  
National Collections Department  
Ph (800) [REDACTED] Ext. [REDACTED]

ACKNOWLEDGED AND AGREED:

\_\_\_\_\_

\_\_\_\_\_