

EMC

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Date: January 26, 2007

Repayment Agreement

Loan Number: 

In consideration of the Lender's forbearance of its right to pursue its remedies for default for failure to make payments when due on a loan currently serviced by EMC Mortgage Corporation ("EMC"), we the undersigned borrowers, whether one or more, acknowledge and agree to the following terms and conditions:

1. Amounts owed: The following amounts are past due and owing:

5	P&I Payments	⊖	798.44	\$	3,992.20
6	P&I Payments	⊖	840.36	\$	5,042.16
6	P&I Payments	⊖	816.45	\$	4,898.70
6	P&I Payments	⊖	789.25	\$	4,515.68
6	P&I Payments	⊖	723.01	\$	4,338.06
6	P&I Payments	⊖	577.77	\$	4,066.62
30	P&I Payments	⊖	672.22	\$	24,199.82
6	P&I Payments	⊖	714.42	\$	4,288.62
6	P&I Payments	⊖	751.80	\$	4,509.00
	Corporate recoverable advances (Attorney Fees/Costs, appraisals, inspections, etc. paid by EMC)			\$	24,188.80
	Other misc. fees (Fees, Delinquency, HUD interest arrangements, if applicable, etc.)			\$	0.00
	Accrued Late Charges			\$	3,359.31
	NSF Fees			\$	0.00
	Escrow (Advances and Required)			\$	18,627.72
	Principal Arrearage (HUD)			\$	0.00
	Suspense credit			\$	0.00
	Estimated outstanding attorney fees/cost**			\$	4,000.00
	**Accurate foreclosure invoices will be billed upon completion of this repayment plan.			\$	
	TOTAL arrearages good through			\$	111,135.08

2. Payments: We agree to pay the total arrearage of **\$111,135.08**, by making an initial down payment of **\$12,000.00** by Western Union Quick Collect on or before **January 26, 2007**. Subsequent payments are due the **1st** of each month in the amount of **\$1,828.38**. Payments begin **March 1, 2007** and end **February 1, 2008**. Western Union Quick Collect instructions are as follows:

Pay to:	EMC Mortgage
Code City:	EMC
Code State:	TX

Subsequent payments are to be made by Western Union Quick Collect or by cashiers check, payable to EMC Mortgage, with the loan number written on the check, sent to the following address.

EMC Mortgage Corporation
 800 State Highway 121 Bypass
 Lewisville, TX 75097-4160

Binding effect: This repayment Agreement is not valid and binding on EMC until EMC has received our signed Repayment Agreement and the initial down