



Home Equity Solutions
Mac X2303-01N
One Home Campus
Des Moines, IA 50328

November 12, 2010

[REDACTED]

RE: **Conditional Approval of Request for Short Sale**

Account #: [REDACTED]
Property: [REDACTED]
Buyer(s): [REDACTED]

Dear Borrower(s):

The purpose of this letter is to confirm that Wells Fargo Bank, N.A. ("Wells Fargo") has conditionally approved your request for a short sale of the above-referenced Property. This approval is valid only for a sale in connection with the above-reference Buyer(s) and for a sale closing by (12/3/2010), if not closed by this date you will need to get a new approval letter from Wells Fargo.

This approval of a short sale with respect to the above-referenced Property is conditioned on your agreement to pay the amount of the shortfall deficiency (outstanding loan balance including additional charges less net sale proceeds paid to Wells Fargo on your above Account) and your compliance with all Short Sale Guidelines, which were previously provided. Short sale approval will not be final unless and until a Final Short Sale Approval Letter has been executed by Wells Fargo and written acceptance of the terms of the Final Short Sale Approval Letter is made by you. If a signed copy of Final Short Sale Approval Letter is not received by the required due date and/or is altered in any manner, the approval becomes null and void. Only upon satisfaction of all terms of the Final Short Sale Approval Letter, will Wells Fargo release its mortgage or deed of trust on the Property.

The Property must be sold "as is" for purchase price of not less than \$349,000.00; the amount paid to Wells Fargo must be \$3,000.00 or greater. Wells Fargo is entitled to all proceeds from the sale except those necessary to pay off any senior liens and customary seller's closing costs. If you purchased optional credit insurance of any kind in connection with your Account, and your coverage has not previously been cancelled, your participation in this settlement will result in the cancellation of your insurance coverage in accordance with the terms of your insurance contract, and coverage will not be reinstated. The real estate agents' commission shall be no greater than 6.000% of the contract sales price. The borrower(s) is to net \$ 0.00 (zero) from the sale.

Should you have any questions, please feel free to contact us at the number listed below.

Sincerely,

[REDACTED]

The laws of some states require us to inform you that this communication is an attempt to collect a debt and that any information obtained will be used for that purpose.

**Home Equity Solutions**

Mac X2303-01N
One Home Campus
Des Moines, IA 50328

November 12, 2010

[REDACTED]
[REDACTED]
[REDACTED]

RE: Short Sale Final Approval

Account # [REDACTED]

Property: [REDACTED]

Buyer(s) Name: [REDACTED]

Dear Borrower(s):

This Final Short Sale Approval Letter serves to confirm that Wells Fargo Bank, N.A. (Wells Fargo) has approved your request for a short sale of the above-referenced Property, and is an agreement between you and Wells Fargo as to the terms of the short sale of the Property.

Wells Fargo's approval of your request for a short sale of the Property is valid until 12/3/2010, and requires that Wells Fargo receive written acceptance by you on or before 12/3/2010. To accept, sign, date and return the original copy of this letter to Wells Fargo in the enclosed envelope, or deliver to the closing agent/attorney at the closing of the sale and the closing agent/attorney will deliver the signed and dated letter to Wells Fargo per paragraph 8 below. If a signed copy of this letter is not received by 12/3/2010 and/or is altered in any manner, the approval becomes null and void. Any requested changes to the stated terms and conditions in this letter must be requested in writing by you, and/or your legal representative and approved in writing by Wells Fargo.

The APPROVAL TERMS AND CONDITIONS are:

- 1) This is specific to your above-referenced Wells Fargo Home Equity Account. Separate approval is required for all other liens including Wells Fargo liens securing other accounts or serviced by Wells Fargo or its affiliates.
- 2) The closing (settlement date) and funding to be no later than 12/3/2010.
- 3) The borrower(s) is to net \$00.00 (zero) from the sale.
- 4) The real estate agents' commissions to be withheld from the net proceeds check are not greater than \$20,940.00 (6.000% of the contract sales price).

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- 5) The contract for the sale of the property is an arms length transaction, negotiated between the borrower(s) and the buyer(s) who are unrelated parties, with each party acting in their own self interest. The contract sales price is the fair market value of the property, and has been fairly bargained for and agreed to by and between the parties to the sale contract. The borrower(s) affirmatively state that they are not related to the person(s) named as the buyer(s) in the contract for the sale of the property, by blood, marriage, friendship, commercial enterprise, or in any other manner.
- 6) Wells Fargo's actual payoff due through 12/3/2010 (after the date of closing) is estimated at \$34,903.23. The payoff includes: unpaid principal balance, accrued interest, late charges, and delinquency or other collection related charges and expenses.
- The net proceeds check to Wells Fargo at closing should not be less than \$3,000.00. The "shortfall" due to Wells Fargo is estimated at \$31,903.23.
 - The borrower(s) will continue to be obligated to pay Wells Fargo the shortfall amount (outstanding loan balance including principal interest and any additional charges, less net sale proceeds and any other payments paid to Wells Fargo at or prior to closing) in the amount of \$31,903.23. This amount is an estimate, based upon the information currently available. The actual amount of the shortfall may be different, and may be determined by contacting the Recovery Department immediately after the closing.
 - Please contact the Recovery Department at 800-361-9985 within 10 days after closing to make arrangements for repayment of this amount.
 - Borrower acknowledges and agrees that they have received good, valuable and adequate consideration in connection with this letter agreement, including but not limited to Wells Fargo's agreement to release its lien upon Borrower's Property.
 - Borrower acknowledges and agrees that if borrower purchased optional credit insurance of any kind in connection with their Account, and their coverage has not previously been cancelled, borrower's participation in this short sale will result in the cancellation of borrower's insurance coverage in accordance with the terms of borrower's insurance contract, and coverage will not be reinstated.
 - Borrower agrees to waive any non-bankruptcy anti-deficiency or other law or regulation that might otherwise limit or prohibit their continuing obligation to Wells Fargo for the amount of the short fall referenced above.
 - Borrower acknowledges and agrees that they have had the opportunity to have this letter agreement reviewed by legal counsel of their choice prior to signing it.
- 7) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$3,000.00, to:

Wells Fargo Bank, N.A.
San Francisco, CA 94104
Account Number: 4121704191
Routing Number: 121000248

If you are unable to wire the funds, please express mail certified funds to: Wells Fargo Bank, N.A., Home Equity Solutions, MAC X2303-01N, One Home Campus, Des Moines, IA 50328 Attention: Home Equity Support.

- 8) Immediately after closing, the closing agent/attorney is to fax the following documents to Wells Fargo at 866-834-7648 to the attention of [REDACTED]. The original of the signed and dated Wells Fargo Home Equity Solutions Short Sale Final Approval Letter (item c. below) must also be expressed mailed to the address referenced in paragraph 7 immediately after closing:

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- a. A copy of the signed and dated sales contract with all addenda;
 - b. A copy of the signed and dated HUD-1 Settlement Statement;
 - c. A copy of the signed and dated Wells Fargo Home Equity Solutions Short Sale Final Approval Letter.
- 9) Upon satisfaction of all the above conditions other than borrower's payment of the shortfall amount, Wells Fargo will:
- Release its mortgage or deed of trust (the release is not contingent upon satisfaction of shortfall amount);
 - Accurately report this short sale transaction regarding your account to the credit bureaus to whom Wells Fargo reports consumer account information to. Wells Fargo will not change the historical payment record to reflect a history other than the actual payment history.
- 10) If the account that is the subject of this short sale letter agreement is a line credit account, the right of the borrower(s) to obtain additional credit advances pursuant to the terms of the line of credit agreement is terminated immediately upon the acceptance by the borrower(s) of the term of this letter agreement.

Should any creditor request details regarding the status and payment history of the account, a copy of this letter will be provided. For further assistance, please contact us at the number listed below or by facsimile at 866-834-7648.

Sincerely,

Wells Fargo Bank, N.A.

[REDACTED]
Collections Servicing
[REDACTED]

ACCEPTED BY:

x

Borrower 1 [REDACTED] _____ Date _____

x

Borrower 2 N/A _____ Date _____

x

Borrower 3 N/A _____ Date _____

x

Borrower 4 N/A _____ Date _____

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Account # [REDACTED]

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For an Individual Acting In His/Her Own Right

State of _____

County of _____

I, a Notary Public of the County of _____, State of _____, do hereby certify that

_____ personally appeared before me this _____ day of _____, _____, and acknowledged the execution of the foregoing agreement

Witness my hand and official seal

[Notary Seal]

Print Name

Notary Public

My commission expires _____

Serial Number (if any) _____



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Mac X2303-01N
One Home Campus
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November 12, 2010

Incoming Wire Instructions

Wells Fargo Bank, N.A.
San Francisco, CA 94104

ABA Number -- [REDACTED]
Account Number -- [REDACTED]

****DO NOT send checks to this address****

To ensure proper handling of funds, and in order to provide you with the best possible customer service, please include:

Seller's Name
Your Full Account Number: [REDACTED]
A Phone Number Where You Can Be Reached

If you are unable to wire the funds please express mail certified funds to:

Wells Fargo Bank, N.A.
Home Equity Solutions Support
Mac X2303-01N
One Home Campus
Des Moines, IA 50328

If you have any questions regarding this wire transfer, contact me at [REDACTED]

Thank You,

[REDACTED]