



Wells Fargo Home Mortgage

Fax: (866) 278-1179

Telephone: (866) 903-1053

Correspondence: PO Box 10335

Des Moines, IA 50306

Hours of Operation: Mon-Fri, 7 AM - 10 PM or

Sat, 8 AM – 4:30 PM, CT

5/11/2012

Loan Number: [REDACTED]

Property Address: [REDACTED]  
[REDACTED]

RE: Demand Statement for Loan [REDACTED]

Projected Settlement Date [REDACTED]

Dear [REDACTED]

Wells Fargo Bank, N.A. approves the sale of the property referenced in the account information box. This sale will result in a short payoff of the mortgage loan referenced above, and the mortgagor(s) by completing the short sale based on this Demand Statement, acknowledge and waive any and all rights to any escrow balance, insurance proceeds or refunds from prepaid expenses. Neither the seller nor any other party may receive any sale proceeds or any funds as a result of this transaction except as noted in this Demand Statement.

When Wells Fargo Bank, N.A. receives the required payoff and all required documentation as set forth herein, we will arrange for the mortgage of record to be released.

Wells Fargo Bank, N.A. will notify the major credit bureau(s) to reflect "account paid in full with less than full balance" which should appear on the credit report within 60-90 days from the date of notification. However, Wells Fargo Bank, N.A. is not a credit bureau and cannot control how or when the report will reflect information to other users of credit reports.

→ With the exception of a Home Affordable Foreclosure Alternative (HAFA) closing, nothing in this Demand Statement or in the release of the mortgage shall waive the right to seek a deficiency under the loan documents or any of its other rights thereunder, and the obligations evidenced by the note shall remain in full force and effect until paid in full.

#### **Sale approval details**

---

This approval is based on the purchase contract dated [REDACTED] between [REDACTED], the seller(s), and [REDACTED], the buyer(s), for a purchase price of \$[REDACTED] and if in a HAFA closing an executed Request for Approval of Short Sale. The terms of Wells Fargo Bank, N.A. approval and instructions to the Settlement Agent are as follows:

1. The required payoff for the referenced loan is [REDACTED], scheduled for settlement on or before 07/11/2012. Your payment and settlement costs for this transaction are:

Mortgagor payment:

Cash at Closing: \$0.00

Promissory Note: \$0.00

Approved Seller Closing Costs:

Real Estate Commission: [REDACTED]

2ND LIEN [REDACTED]

SETTLEMENT FEES [REDACTED]

Approved seller concession to buyer's closing costs: \$0.00

Itemization of concession:

Excess funds, if any, must be paid to Wells Fargo Bank, N.A.

Please be advised that any reference to the junior lien holder payoff is contingent upon separate written approval of the transaction by the junior lien holder. Furthermore, if the junior lien holder is affiliated with Wells Fargo & Co. or any of its subsidiaries, the approval must be obtained separately. This does not constitute approval on behalf of any junior lien holder.

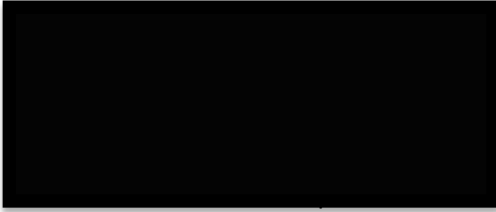
2. You as the Settlement Agent must contact Wells Fargo Bank, N.A. no later than 48 hours before the scheduled settlement time and provide a copy of the final HUD-1 Settlement Statement. The final HUD-1 must comply with the approval terms noted above and must contain complete buyer and seller information including a forwarding address for the seller. In addition, you must provide the fully executed HUD Closing Worksheet for FHA loans. If settlement is delayed and/or rescinded, Wells Fargo Bank, N.A. must be notified immediately to review the request and provide written approval, if granted per investor or mortgage insurance guidelines.

3. Furthermore you as the Seller, for and in consideration of the approval, closing and funding of the short payoff, agree that you will re-execute any documents after closing should any corrections be needed due to any typographical or clerical errors discovered in any or all of the closing documentation required to be executed at the time of settlement.

4. The purchase contract may not be amended without Wells Fargo Bank, N.A. prior written approval. Furthermore, the seller acknowledges that the buyer is not related to the seller, and any relationship between a participating Broker/Realtor has been disclosed prior to issuing this Demand Statement. This transaction may not close if it involves any third party who received a deed from mortgagor at, prior to, or after settlement, and the purchase contract may not be assigned.

5. The required payoff funds together with any excess funds must be wired to:

Wells Fargo Bank, N.A.



\* This information is mandatory and if not provided the wire will be rejected \*

6. Settlement Agent and Seller (s) must execute this Demand Statement which shall evidence their understanding and agreement of the conditions and terms under which Wells Fargo Bank, N.A. agrees to the short sale and release of mortgage.

7. The Closing Documents including the fully executed Demand Statement, and original executed Promissory Note, if applicable, must be delivered to us prior to the settlement to:

Wells Fargo Bank, N.A.



Failure to comply with any of these requirements could result in our refusal to issue a satisfaction, release or conveyance. Once certified funds are received and approval is final, a document releasing the mortgage will be sent for recordation.

**What you need to know about foreclosure**

Even though you have been approved for a short sale, it's important to understand that the foreclosure process may proceed at the same time. Foreclosure may continue and a sale date may be scheduled as you are actively working towards completing the short sale.

Please note, as part of the foreclosure process you may receive notices delivered by mail or see steps being taken to proceed with a foreclosure sale of your home. There isn't much time. So in order to help you, it's critical that you comply with the requirements of the short sale promptly.

Once certified funds are received and approval is final, a document releasing the mortgage will be sent to record this decision. If the property was in foreclosure, that action will stop when the terms of the approval are met.

Thank you for your courtesy and cooperation. If you have questions or need additional information, please call the phone number below.

Sincerely,

SHON [REDACTED]  
[REDACTED]

Acknowledged and Agreed:

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Settlement Agent

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Seller

We are required by the Fair Debt Collection Practices Act to inform you that if your loan is currently delinquent or in default, as your loan servicer, we will be attempting to collect a debt, and any information obtained will be used for that purpose. However, if you have received a discharge, and the loan was not reaffirmed in the bankruptcy case, we will only exercise our right as against the property and are not attempting any act to collect the discharge debt from you personally.

Wells Fargo Bank, N.A. cannot dispense tax or legal advice. Please consult a tax advisor and/or attorney regarding any consequences associated with a short sale.

With respect to those loans located in the State of California, the state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP or [www.ftc.gov](http://www.ftc.gov).