



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

December 23, 2011

[Redacted]

[Redacted]

SHAWNEE KS 66218-9283

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

Account #:

[Redacted]

Property:

CHULA VISTA CA 91913

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 January 22, 2012, 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 compliance with all Short Sale Guidelines, which have previously been 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 \$415,000.00; the amount paid to Wells Fargo must be \$13,495.61 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 6.00000%. 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]

Liquidation Servicing

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

December 23, 2011

[REDACTED]

[REDACTED]
SHAWNEE KS 66218-9283

RE: **Short Sale Approval**

Account #: [REDACTED]
Property: [REDACTED], CHULA VISTA CA 91913
Buyer(s): [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.

This Final Short Sale Approval Letter (Final 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, subject to the terms and conditions set forth in this Final Approval Letter. This Final Approval Letter 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 January 22, 2012, and requires that Wells Fargo receive written acceptance by you on or before January 22, 2012. To accept, you must sign, date and return the original of this Final Approval Letter, along with the enclosed Lender's Terms and Conditions for Approval Consideration (Lender's Terms and Conditions), signed and dated by all parties to the short sale indicated on the Lender's Terms and Conditions. The original signed and dated Final Approval Letter and Lender's Terms and Conditions must be returned to Wells Fargo in the enclosed envelope. You acknowledge that the terms, conditions and representations set forth in the Lender's Terms and Conditions are incorporated in and made a part of this Final Approval Letter by this reference. If the original, signed and dated Final Approval Letter and Lender's Terms and Conditions are not received by January 22, 2012 and or are altered in any manner, the approval becomes null and void. Any requested changes to the stated terms and condition in the Final Approval Letter or Lender's Terms and Conditions must be requested in writing by you, and/or our legal representative and approved in writing by Wells Fargo.

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 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 owned or serviced by Wells Fargo or its affiliates.
- 2) The closing (settlement date) and funding to be no later than January 22, 2012.
- 3) The borrower(s) is to net \$0.00 (zero) from the sale.
- 4) The real estate agents' commissions to be withheld from the net proceeds check are \$24,900.00 (6.00000% of the contract sales price).
- 5) The Buyer and Seller, and/or any agent of the Buyer or Seller, cannot knowingly transact for the sale/purchase of the property for less than its true fair market value, and shall not transact for the sale/purchase of the property to anyone the Buyer, Seller or their respective agents are related to or have a close personal or business relationship with. In legal language, it must be an "arm's length transaction." Any knowing violation of the arm's length transaction requirement without written permission from Wells Fargo, may be a violation of federal law.

- 6) Wells Fargo's actual payoff due through January 22, 2012(after the date of closing) is estimated at \$137,467.40. The payoff includes: unpaid principal balances, accrued interest, late charges, negative escrow reserve, and delinquency or other collection related charges and expenses. The shortfall amount (outstanding loan balance including additional charges, less net sale proceeds paid to Wells Fargo), estimated \$123,971.79 is forgiven. 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 short sale will result in the cancellation of your insurance coverage in accordance with the terms of your insurance contract, and coverage will not be reinstated.

- 7) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$13,495.61, to:

Wells Fargo Bank, N.A.
San Francisco, CA 94104
Account Number: [REDACTED]
Routing Number: [REDACTED]

- 8) Immediately after closing, the closing agent/attorney is to fax a copy of the HUD-1 Settlement Statement to Wells Fargo at 1-866-834-7648 to the attention of [REDACTED]

- 9) Within 24 hours (one business day) after closing, the closing agent/attorney is to forward the following by express mail to the above-referenced address in paragraph seven (7):
 - A copy of the fully executed sales contract with all addenda.
 - A copy of the fully executed HUD-I Settlement statement.

- 10) Upon satisfaction of the above conditions, Wells Fargo will:
 - Release its mortgage or deed of trust.
 - File a 1099C information return with the IRS if the amount of discharged indebtedness is \$600 or more, pursuant to IRS regulations applicable to discharge of indebtedness. Please consult your tax advisor to determine whether this settlement will constitute income to you and create a subsequent tax obligation.
 - Accurately report information about this Account to the credit reporting agencies it reports information to. The shortfall amount will be reported to the credit reporting agencies as a loss to Wells Fargo, and any late payments previously reported to credit reporting agencies with respect to this Account will remain on your credit history.

- 11) If the account that is the subject of this Final Approval Letter is a line of 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 Final Approval Letter.