



Home Equity Solutions

Des Moines, IA 50328

April 18, 2011

[REDACTED]
SAN DIEGO CA 92111-2705RE: **Short Sale Approval**

Account #: [REDACTED]

Property: [REDACTED]

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.

Wells Fargo's approval of your request for a short sale of the Property is valid until April 29, 2011, and requires that Wells Fargo receive written acceptance by you on or before April 29, 2011. To accept, sign and return the original copy of this letter to Wells Fargo in the enclosed envelope.

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) The closing (settlement date) and funding to be no later than April 29, 2011.
- 2) The borrower(s) is to net \$0.00 (zero) from the sale.
- 3) The real estate agents' commissions to be withheld from the net proceeds check are \$17,634.00 (6.000% of the contract sales price).
- 4) 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.
- 5) Wells Fargo's actual payoff due through April 29, 2011 (after the date of closing) is estimated at \$147,147.77. The payoff includes: unpaid principal balances, accrued interest, late charges, negative escrow reserve, and delinquency expenses. The shortfall amount (outstanding loan balance including additional charges, less net sale proceeds paid to Wells Fargo), estimated \$102,835.75 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 agreement will result in the cancellation of your insurance coverage in accordance with the terms of your insurance contract, and coverage will not be reinstated.

Page 2

Account # [REDACTED]

April 18, 2011

- 6) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$44,312.02, to:

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

- 7) 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]

- 8) 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-1 Settlement statement.

- 9) 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.

- 10) If the account that is the subject of this short sale letter agreement 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 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 1-866-834-7648.

Sincerely,

[REDACTED]

ACCEPTED BY:

X
 Borrower [REDACTED] _____ Date

X
 Borrower 2 [REDACTED] _____ Date

X
 Borrower 3 _____ Date

X
 Borrower 4 _____ Date

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.