

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

September 14, 2010

[REDACTED]  
SAN DIEGO CA 92104-6232

RE: **Short Sale Approval**

Borrower(s): [REDACTED]

Property: [REDACTED] SAN DIEGO, CA 92104

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. Please be advised, Wells Fargo is **NOT** attempting to collect a debt (deficiency or otherwise) from you personally.

Wells Fargo's approval is valid until 10/15/2010, and requires written acceptance by you. To accept, sign and return the original copy of this letter to 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.

**AGREEMENT**

**1. Borrower's Representations**

- A. Borrower filed for relief under Chapter 7, Chapter 13, or Chapter 11 of the United States Bankruptcy Code on 4/12/2010.
- B. Borrower received a bankruptcy discharge of their obligation to repay Wells Fargo pursuant to the terms of the Account.
- C. Prior to filing for relief under the United States Bankruptcy Code, Borrower agreed to repay the above-referenced Account and granted Wells Fargo a valid security interest and an enforceable lien on the Property which secures the Account.
- D. Borrower, during the course of the above-referenced bankruptcy case, did not, and does not intend to reaffirm the Account secured by the property.
- E. Borrower acknowledges and understands that Borrower is not obligated to enter into this Agreement, and that Borrower is entering into this Agreement at Borrower's request, voluntarily and with no coercion or pressure from Wells Fargo, for the sole purpose of selling the Property free and clear of Wells Fargo's security interest and lien. Borrower further acknowledges that Wells Fargo has advised Borrower that Borrower has no personal obligation to repay the Account secured by the Property because the debt created pursuant to the terms of the Account has been discharged in bankruptcy.

\_\_\_\_\_/\_\_\_\_\_ (AFTER READING THIS PARAGRAPH, BORROWER MUST INITIAL HERE.)

**2. Lender's Representations**

Page 2

Account # [REDACTED]

September 14, 2010

A. Wells Fargo acknowledges that: (1) Borrower has received a discharge in bankruptcy; (2) Borrower's personal liability for the debt evidenced by the Account has been discharged; and (3) Borrower has no personal obligation to pay Wells Fargo the debt evidenced by Account and secured by the Property.

B. Wells Fargo, despite the fact that Borrower has received a discharge in bankruptcy, retains a valid and enforceable security interest in and lien on the Property.

C. Borrower desires to sell the Property securing the Account, and Wells Fargo has agreed to such request, in exchange for payment to Wells Fargo to release its lien on the Property.

3. **Governing Law.** This Agreement shall be construed pursuant to the laws of the state in which the Property is located.

4. **No Waiver of Discharge.** NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A WAIVER OF THE BORROWER'S DISCHARGE IN BANKRUPTCY, AN ATTEMPT TO COLLECT AGAINST THE BORROWER PERSONALLY, OR AN ATTEMPT TO REVIVE THE PERSONAL LIABILITY OF THE BORROWER FOR ANY AMOUNTS DUE AND OWING IN CONNECTION WITH THE ACCOUNT.

5. **Approval Terms and Conditions.**

A. The real estate agents' commissions to be withheld from the net proceeds check are not greater than \$6,745.00 (5.000% of the contract sales price).

B. Wells Fargo's actual payoff due through 10/15/2010 (after the date of closing) is estimated at \$103,581.29. The payoff includes: unpaid principal balances, accrued interest, late charges, negative escrow reserve, and delinquency expenses. The net proceeds check to Wells Fargo at closing is not less than \$9,276.86.

Page 3

Account # [REDACTED]

September 14, 2010

- C. Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo in an amount not less than \$9,276.86, and made payable to Wells Fargo Bank to:

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

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

Wells Fargo Bank, N.A.  
Home Equity Solutions Support  
[REDACTED]  
Des Moines, IA 50328

- D. Immediately after closing, the closing agent/attorney is to fax a copy of the HUD-1 Settlement Statement to Wells Fargo at 866-834-7949 to the attention of [REDACTED]
- E. Within 24 hours (one business day) after closing, the closing agent/attorney is to forward the following to Wells Fargo:
- A copy of the fully executed sales contract with all addenda express mailed to the address set forth above in paragraph C.
  - A copy of the fully executed HUD-1 Settlement statement express mailed to the address set forth above in paragraph C.
  - Sign, initial and date this original form and express mail to the address set forth above in paragraph C.
  - Please wire your closing agent/attorney "good funds" (Net Proceeds) made payable to Wells Fargo in an amount not less than \$9,276.86, and made payable to Wells Fargo Bank to:

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

**6. Representation and Voluntary Action.** The parties represent, warrant and agree that each has been represented by their own counsel, or have had an opportunity to be represented by counsel, that they have thoroughly read and understood the terms of this Agreement, conferred with their respective attorneys on any questions in regard to this Agreement, and have voluntarily entered into this Agreement.

**7. Construction.** This Agreement shall not be construed more strictly against one party than against any other party by virtue of the fact that the Agreement may have been drafted or prepared by counsel for one of the parties, it being recognized that all parties to this Agreement have contributed substantially and materially to the preparation of this Agreement.

**8. Severability.** Any invalidity, in whole or in part, of any provision of this Agreement shall not affect the validity of any other provision of this Agreement.