



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

October 15, 2009

[REDACTED]
SAN DIEGO CA 92120-2010

RE: **Short Sale Final Approval**

Account # [REDACTED]

Property: [REDACTED] LA MESA, CA 91942

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 10/23/2009, and requires that Wells Fargo receive written acceptance by you on or before 10/23/2009. 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 10/23/2009.
- 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 not greater than \$11,700.00 (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 10/23/2009 (after the date of closing) is estimated at \$76,747.53. 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), estimated \$0.00 is forgiven.

- 6) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$6,650.00, to:

[REDACTED]
San Francisco, CA 94101

Account Number: [REDACTED]

Routing Number: [REDACTED]

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

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

- 7) Immediately after closing, the closing agent/attorney is to fax a copy of the HUD-1 Settlement Statement to Wells Fargo at [REDACTED] 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-I Settlement statement.
- 9) Upon satisfaction of the above conditions, Wells Fargo will:
- Release its mortgage or deed of trust.
 - Report forgiveness of debt to the Internal Revenue Service ("IRS") as may be required by current IRS regulations. It is the borrower's responsibility to consult with his or her tax advisor regarding any tax implications of the short sale transaction.
 - Report the account that is the subject of the short sale transaction to the credit bureaus to whom Wells Fargo reports consumer account information as a charge-off. 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 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.