



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

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

May 1, 2012

<http://SeattleShortSales.com>

[REDACTED]
BOTHELL WA 98021-9122

1-800-603-3525

RE: **Short Sale Approval**

Account #:

Property:

Buyer(s):

[REDACTED] ISSAQUAH WA 98029
[REDACTED]

Dear Borrower(s):

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 May 18, 2012, and requires that Wells Fargo receive written acceptance by you on or before May 18, 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, or delivered to the closing agent/attorney at the closing of the sale and the closing agent/attorney will deliver them to Wells Fargo per paragraph 8 below. 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 May 18, 2012 and/or are altered in any manner, the approval becomes null and void. Any requested changes to the stated terms and conditions in this Final Approval Letter or Lender's Terms and Conditions must be requested in writing by you, and/or your legal representative and approved in writing 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 May 18, 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 \$12,810.00 (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.

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Account # [REDACTED]

May 1, 2012

- 6) Wells Fargo's actual payoff due through May 18, 2012 (after the date of closing) is estimated at \$76,504.02. The payoff includes: unpaid principal balance, accrued interest, late charges, negative escrow reserve, and delinquency or other collection related charges and expenses.
- The net proceeds check to Wells Fargo at closing should not be less than \$6,000.00. The "shortfall" due to Wells Fargo is estimated at \$70,504.02.
 - The borrower(s) will continue to be obligated to pay Wells Fargo the shortfall amount (outstanding loan balance including principal interest and any additional charges, less net sale proceeds and any other payments paid to Wells Fargo at or prior to closing) in the amount of \$70,504.02. This amount is an estimate, based upon the information currently available. The actual amount of the shortfall may be different, and may be determined by contacting the Recovery Department immediately after the closing.
 - Please contact the Recovery Department at 1-800-361-9985 within 10 days after closing to make arrangements for repayment of this amount.
 - Borrower acknowledges and agrees that they have received good, valuable and adequate consideration in connection with this Final Approval Letter, including but not limited to Wells Fargo's agreement to release its lien upon Borrower's Property.
 - Borrower acknowledges and agrees that if borrower purchased optional credit insurance of any kind in connection with their Account, and their coverage has not previously been cancelled, borrower's participation in this short sale will result in the cancellation of borrower's insurance coverage in accordance with the terms of borrower's insurance contract, and coverage will not be reinstated.
 - Borrower agrees to waive any non-bankruptcy anti-deficiency or other law or regulation that might otherwise limit or prohibit their continuing obligation to Wells Fargo for the amount of the short fall referenced above.
 - Borrower acknowledges and agrees that they have had the opportunity to have this Final Approval Letter reviewed by legal counsel of their choice prior to signing it.
- 7) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$6,000.00, to:
- Wells Fargo Bank, 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 Preservation Team Support
Mac x2303-01N
One Home Campus
Des Moines, IA 50328
- 8) Immediately after closing, the closing agent/attorney is to fax the following documents to Wells Fargo at 1-866-834-7648 to the attention of [REDACTED]. The original of the signed and dated Wells Fargo Home Preservation Team Short Sale Final Approval Letter (item c. below) must also be expressed mailed to the address referenced in paragraph 7 immediately after closing:
- A copy of the signed and dated sales contract with all addenda;
 - A copy of the signed and dated Lender's Terms and Conditions.
 - A copy of the signed and dated HUD-I Settlement Statement;
 - A copy of the signed and dated Wells Fargo Home Preservation Team Short Sale Final Approval Letter.
- 9) Upon satisfaction of all the above conditions other than borrower's payment of the shortfall amount, Wells Fargo will:
- Release its mortgage or deed of trust (the release is not contingent upon satisfaction of shortfall amount);
 - Accurately report this short sale transaction regarding your Account to the credit bureaus to whom Wells Fargo reports consumer account information to. 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 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.

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Account # [REDACTED]

May 1, 2012

Should any creditor request details regarding the status and payment history of the Account, a copy of this Final Approval Letter will be provided. For further assistance, please contact us at the number listed below or by facsimile at 866-834-7648.

Sincerely,

Wells Fargo Bank, N.A.

[REDACTED]
Liquidation Servicing
1-866-383-4519 ext. [REDACTED]

ACCEPTED BY:

x

Borrower 1 [REDACTED] Date

x

Borrower 2 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.

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Account # [REDACTED]

May 1, 2012

For an Individual Acting In His/Her Own Right

State of _____

County of _____

I, a Notary Public of the County of _____, State of _____, do hereby certify that

_____ personally appeared before me this _____ day of _____, _____, and acknowledged the execution of the foregoing agreement

Witness my hand and official seal

[Notary Seal]

Print Name _____
Notary Public

My commission expires _____
Serial Number (if any) _____



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

Property: [REDACTED] ISSAQUAH WA 98029

Notice to Seller/Seller's agent: Please provide a copy of this document to Buyer/Buyer's Agent

Lender's Terms and Conditions for Approval Consideration

Wells Fargo is committed to thoroughly reviewing the borrower's request for a short sale transaction. However, Wells Fargo is under no obligation to approve a short sale. The following serves as final confirmation by the parties involved of compliance with the Lender's Terms and Conditions for Approval Consideration.

Under penalty of perjury, you certify that:

- The Seller is to net \$0.00 (zero) from the sale of the property.
- Property is being sold in an "as is" condition.
- 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, this 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.
- The buyer of the property agrees they will not re-sell the home within 90 calendar days of the closing date
- The Seller or Buyer does not have any agreements to receive a portion of the commission or the sales price after closing
- There are no agreements or understandings between the Seller and the Buyer that the Seller will remain in the property as a tenant or later obtain title or ownership of the property
- There are no other contracts, agreements, or offers known to any of the parties involved relating to the sale or subsequent sale of the property at a higher sales price that have not been disclosed to the Lender
- The value of the Property has not been misrepresented to the Lender, servicer and / or third parties
- Any contributions to the sale from any parties involved, including contributions paid outside of closing, have been disclosed on the HUD-1 Settlement Statement

Please be advised that failure to comply with any of the above conditions or the discovery of acts of misrepresentation related to this transaction may result in the servicer pursuing any and all available legal remedies.

Signers confirm that they have fully read and reviewed the statements above and that all statements above are true and correct.

Seller Signature: _____ Date: _____

Seller Signature: _____ Date: _____

Buyer Signature: _____ Date: _____

Buyer Signature: _____ Date: _____

Listing Agent/Broker Signature: _____ Date: _____

Buyer's Agent/Broker Signature: _____ Date: _____



Wells Fargo Bank, N.A.
1 Home Campus
X2303-01N
Des Moines, IA 50328-0001

May 01, 2012

Incoming Wire Instructions

Wells Fargo Bank, N.A.
San Francisco, CA 94104

ABA Number - [REDACTED]
Account Number - [REDACTED]

To ensure proper handling of funds, and in order to provide you with the best possible customer service, please include:

[REDACTED]
Your Full Account Number: [REDACTED]
A Phone Number Where You Can Be Reached

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

Wells Fargo Bank, N.A.
Home Preservation Team Support
Mac X2303-01N
One Home Campus
Des Moines, IA 50328

If you have any questions regarding this wire transfer, contact me at 1-866-383-4519 ext. [REDACTED]

Thank You,
[REDACTED]