

Learn How Seattle Short Sales, Inc.

4. If you have any home equity (including mechanic's lien) on your property, please contact your lender immediately to ensure the sale proceeds are distributed to all other creditors immediately. Other lien holders could cause a delay in the sale.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

5. In accordance with state law, the sale of the property will be subject to the requirements of the state.

1-800-603-3525

Important considerations

Please note: The minimum amount we must receive for the sale of the property after all deductions have been made is called the **acceptable sale proceeds amount**. Please see the short sale approval requirements section in this letter for more information.

1. Because, with a short sale transaction, the home is sold for less than the amount owed on the first mortgage, there may be a deficiency balance. This is the dollar difference between the mortgage amount due and the acceptable sale proceeds amount. In some cases, you may be required to pay this remaining balance at or after the short sale closing. However, if you comply with the requirements of this Notice of Short Sale Approval and the mortgage is released, Wells Fargo Bank, N.A. will waive its right to seek a deficiency balance under the mortgage note and/or related documents.
2. When Wells Fargo Bank, N.A. receives the acceptable sales proceeds and all required documentation as specified in this Notice of Short Sale Approval, we will arrange to have the mortgage of record released.
3. Please take note that the Investor on your loan, in releasing its security interest in this owner-occupied real property, waives the right to collect that amount that constitutes full payment of the secured debt. The amount of debt outstanding as of the date of this letter is \$96,867.12.
4. Wells Fargo Bank, N.A. will **notify the major credit bureau(s) to reflect this loan as "account paid in full with less than full balance,"** which should appear on your credit report following the completion of the short sale. However, Wells Fargo Bank, N.A. is not a credit bureau and cannot control how or when the report will reflect information to other users of credit reports.

Short sale approval requirements

This approval is based on the purchase contract dated 06/19/2013 between [REDACTED], [REDACTED], the seller(s), and [REDACTED], the buyer(s), for a purchase price of \$170,000.00. The terms of our approval and instructions to you and your settlement agent are as follows:

Section one — transaction overview

1. As of the date of this Notice, the unpaid principal balance on loan [REDACTED] is \$239,416.84. The acceptable sales proceeds is \$156,216.00 scheduled for settlement on or before 11/12/2013.
2. Your required payment to complete the short sale:
 - a. **\$3,000.00** in cash at the closing, in the form of a cashier's check.

b. An additional \$0.00 in the form of a promissory note, which must be completed at or before the closing.

3. Please understand that Wells Fargo Bank, N.A. will report amounts of debt that have been cancelled to the IRS, if required to do so under IRS regulations. As a mortgage servicer, Wells Fargo Bank, N.A. cannot provide tax advice. Please consult a tax or legal advisor for assistance on any tax or legal implications associated with a short sale and the cancellation of debt that may result.
4. The following transaction details summarize the information noted above:

Unpaid principal balance:	\$239,416.84
Approved purchase price:	\$170,000.00
Acceptable sales proceeds:	\$156,216.00
Borrower payment:	
Cash at closing:	\$3,000.00
Promissory note:	\$0.00

Section two — approved seller closing costs

Real Estate Commission:	\$10,200.00
County Taxes	\$1,586.00
Closing Fee	\$975.00
Owners Title	\$800.00
Recording Charges	\$180.00
Transfer Tax	\$3,043.00

Excess funds, if any, must be paid to: Wells Fargo Bank, N.A.

Section three — lien holders

Please understand that any reference to the junior/subordinate lien holder(s) payoff is contingent upon separate written approval of the transaction by each lien holder. In addition, if the junior lien holder is affiliated with Wells Fargo Bank, N.A. or any of its subsidiaries, the approval must be obtained separately. This does not represent approval by any other lien holder.

Section four — important instructions

1. You, as the seller, must advise your settlement agent that they must contact Wells Fargo Bank, N.A. no later than 48 hours before the scheduled settlement date and provide a copy of the final HUD-1 Settlement Statement. The final HUD-1 must comply with the approval terms included in