

**Learn How Seattle Short Sales, Inc.**

**Can Help You Short Sale Your Property**

**<http://SeattleShortSales.com>**

**1-800-603-3525**



10/31/2011

Wells Fargo Loan Number: [REDACTED]

Borrower Name: [REDACTED]

Property Address: [REDACTED]  
SNOHOMISH, WA 98296

Dear [REDACTED]

In response to your request for a sale of the above referenced property, for less than the total payoff of the mortgage loan, Wells Fargo ("WF") hereby agrees to the short sale between [REDACTED] the seller(s), [REDACTED] the buyer(s), and will release its lien, contingent upon the following terms:

1. With a purchase price of \$231000.00 in which the required minimum net proceeds for Wells Fargo loan number [REDACTED] should be no less than \$201185.80 settlement/closing is scheduled on or before 12/9/2011.
2. The approval letter is void after the closing date above. If an extension of the closing date is requested and/or approved, then per diem interest will be charged through the closing date.
3. PLEASE NOTE: Should you require an extension on the closing, please email your request to [LiquidationClosing@wellsfargo.com](mailto:LiquidationClosing@wellsfargo.com).
4. Buyer(s) and seller(s) cannot be added, removed, changed, or substituted without prior written approval of Wells Fargo.
5. The transaction has to be an "Arms Length Transaction." The buyer(s) and seller(s) cannot be related through family or business interest.
6. Any assignment of contract is null-and-void. Under no circumstances can the contract be assigned.
7. If the closing agent has any knowledge of any sale or transfer of property within 30 days of this transaction, closing agent must immediately notify lender prior to closing, funding, and/or recording.
8. The property is being sold in "As Is" condition. No repairs will be made or paid out of proceeds.

[REDACTED]

9. IN NO EVENT SHALL THE BORROWER/SELLER RECEIVE ANY FUNDS FROM THE SALE OF THIS PROPERTY. Any surplus funds above the agreed upon short sale purchase price at the time of closing is the exclusive property of Wells Fargo and shall be made payable to WF. The borrower(s)/seller(s) also waive their rights to any escrowed funds or refunds from prepaid expenses.
10. Any additional fees that were not approved on the date of this letter will not be covered by Wells Fargo and become the sole responsibility of the agent, buyer(s) and/or seller(s). If seller's concessions are approved, buyer(s) cannot receive cash at closing.
11. If a promissory note is required, it must be signed and returned to Wells Fargo prior to the close of escrow. It is the responsibility of the closing agent to ensure that the executed and notarized promissory note is returned to Wells Fargo.
12. Sales proceeds will be returned if the promissory note has not been received. This will result in a delay of the transaction and/or possible cancellation of the short sale transaction.
13. PRIOR TO CLOSE:
  - a. Please fax to 866-359-0685 or email to [LiquidationClosing@wellsfargo.com](mailto:LiquidationClosing@wellsfargo.com) the final HUD-1 at least 48 hours prior to closing for approval or revisions.
  - b. DO NOT CLOSE WITHOUT AN APPROVED HUD FROM WELLS FARGO.
14. AFTER CLOSING:
  - a. Email to [LiquidationClosing@wellsfargo.com](mailto:LiquidationClosing@wellsfargo.com) or fax to 866-359-0685 the following documents:
    - i. HUD-1/ Settlement Statement (fully executed, certified copy)
    - ii. Lien release recording information
    - iii. Title page showing all liens, if not already sent
    - iv. Copy of POA, if applicable
    - v. On FHA loans, we need the Closing Worksheet fully executed
15. WIRES ARE TO BE SENT TO:
  - a. Reference to Sellers name and WF loan # must be provided or wire will be rejected

Wells Fargo Bank NA  
420 Montgomery Street, San Francisco, CA 94104  
Account Name LIQ. SHORTSALE WIRE  
ABA # [REDACTED]  
Account # [REDACTED]

16. The following summary of items are in agreement to be paid at closing:
- a. 2nd lien-if applicable to receive: \$.00
  - b. Commission paid to be no more than \$13860.00
  - c. Sellers concessions \$6930.00
  - d. Remaining Settlement expense \$9024.20
    - i. See attached Expense Sheet for details
  - e. Borrower Payment
    - i. Cash at Closing \$.00
    - ii. Promissory note \$.00
  - f. Other HUD1 Credit \$.00
17. Upon satisfaction of all terms specified above, the mortgage will be discharged and a release document will be forwarded for recording. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval, the pending foreclosure action will be dismissed and appropriate instruments recorded.

Sincerely,

  
WF Liquidation Loss Mitigation

WF is required by Fair Debt Collections Practices Act to inform you that if your loan is currently delinquent or in default, as your loan servicer, we will be attempting to collect a debt and any information obtained will be used for that purpose. However, if you have received a bankruptcy discharge, and the loan was not reaffirmed in the bankruptcy case, WF will only exercise its right against the property and is not attempting any act to collect the discharged debt from you personally. With respect to those loans located in the state of California, the state Rosenthal Fair Debt Collection Practices Act and the Federal Fair Debt Collection Practices Act require that except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have a reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm location or enforce a judgment. For more information about debt collection activities, you may contact Federal Trade Commission at 1-877-FTC-HELP or [www.ftc.gov](http://www.ftc.gov).

### Remaining Settlement Expense Detail

<b>Description</b>	<b>Amount</b>
<b>Settlement Fee</b>	<b>850.00</b>
<b>Attorney Fee</b>	<b>500.00</b>
<b>Title Ins</b>	<b>1100.00</b>
<b>Doc Prep Fee</b>	<b>125.00</b>
<b>Utilities</b>	<b>250.00</b>
<b>Recording Fee</b>	<b>89.00</b>
<b>County Tax</b>	<b>6110.20</b>
<b>Total Other Expenses</b>	<b>9024.2</b>



**PLEASE RESPOND WITHIN 48 HOURS**

**Date:** October 31, 2011      **Loan Number:** [REDACTED]

The following recording information is needed to prepare the release

**Date Recorded:** \_\_\_\_\_

**Book/Page/Ins. Number** \_\_\_\_\_

**County** \_\_\_\_\_

**Original Beneficiary** \_\_\_\_\_

**Current Beneficiary** \_\_\_\_\_

**Trustee** \_\_\_\_\_

**Legal Description** \_\_\_\_\_

**(if applicable)** \_\_\_\_\_

\_\_\_\_\_

**Assignments** \_\_\_\_\_

**(if applicable)** \_\_\_\_\_

\_\_\_\_\_

**Send for Recording to:**

\_\_\_\_\_ **Agent Name** \_\_\_\_\_

\_\_\_\_\_ **Courthouse**

**Address** \_\_\_\_\_

**Telephone** \_\_\_\_\_

**Fax** \_\_\_\_\_

LC172/61c

[REDACTED]