



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

# Conditional Short Sale Approval

November 15, 2012

RE: **Conditional Approval of Request for Short Sale**  
Account #:  
Property:  
Buyer(s):

Dear Borrower(s):

The purpose of this letter is to confirm that Wells Fargo Bank, N.A. ("Wells Fargo") has conditionally approved your request for a short sale of the above-referenced Property. This approval is valid only for a sale in connection with the above-reference Buyer(s) and for a sale closing by December 28, 2012, if not closed by this date you will need to get a new approval letter from Wells Fargo.

This approval of a short sale with respect to the above-referenced Property is conditioned on your compliance with all Short Sale Guidelines, which have previously been provided. Short sale approval will not be final unless and until a Final Short Sale Approval Letter has been executed by Wells Fargo and written acceptance of the terms of the Final Short Sale Approval Letter is made by you. If a signed copy of Final Short Sale Approval Letter is not received by the required due date and/or is altered in any manner, the approval becomes null and void. Only upon satisfaction of all terms of the Final Short Sale Approval Letter, will Wells Fargo release its mortgage or deed of trust on the Property.

The Property must be sold "as is" for purchase price of \$342,000.00; the amount paid to Wells Fargo must be \$11,144.10 or greater. Wells Fargo is entitled to all proceeds from the sale except those necessary to pay off any senior liens and customary seller's closing costs. If you purchased optional credit insurance of any kind in connection with your Account, and your coverage has not previously been cancelled, your participation in this short sale will result in the cancellation of your insurance coverage in accordance with the terms of your insurance contract, and coverage will not be reinstated. The real estate agents' commission shall be 6.00000%. The borrower(s) is to net \$0.00 (zero) from the sale.

Should you have any questions, please feel free to contact us at the number listed below.

Sincerely,

Liquidation Servicing

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.



Home Preservation Team  
One Home Campus  
Des Moines, IA 50328

# Approval For 2nd Equity line debt forgiven

November 15, 2012

RE: **Short Sale Approval**  
Account #:  
Property:  
Buyer(s):

Dear Borrower(s):

This 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 referenced below.

Wells Fargo must receive written acceptance of this Short Sale Approval by you on or before December 28, 2012. To accept, you must sign, date and return the original of this 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 Short Sale Approval Letter and Lender's Terms and Conditions must be returned to Wells Fargo in the enclosed envelope. 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 Short Sale Approval Letter by this reference. If the original, signed and dated Short Sale Approval Letter and Lender's Terms and Conditions are not received by December 28, 2012 or are altered in any manner, the approval becomes null and void. Any requested changes to the stated terms and condition in the Short Sale Approval Letter or Lender's Terms and Conditions must be requested in writing by you, and/or our 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 December 28, 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 [redacted] sales price).
- 5) The amount paid to Wells Fargo must be \$11,144.10 (Net to Wells Fargo), or greater. In addition to the Net to Wells Fargo, Wells Fargo is entitled to all proceeds from the sale except those necessary to pay off any senior liens, amounts set forth above, and customary seller's closing costs
- 6) The sale must be an "arm's length transaction." This means the parties to the transaction (buyer, seller, and their respective agents) cannot have a close personal or business relationship. Also, the Buyer and Seller, and/or any agent of the Buyer or Seller, cannot knowingly misrepresent the fair market value of the property during this sale/purchase of the property Any knowing violation of the arm's length transaction requirement or misrepresentation of the fair market value may cause this approval to be void and Wells Fargo may pursue available remedies at law.
- 7) Wells Fargo's actual payoff due through December 28, 2012 (after the date of closing) is estimated at \$113642.87. The payoff includes: unpaid principal balances, accrued interest, late charges, negative escrow reserve, and delinquency or other collection related charges and expenses. The shortfall amount (outstanding loan balance including additional charges, less net sale proceeds paid to Wells Fargo) estimated \$102,498.77 is forgiven. Wells Fargo complies with IRS requirements regarding reporting cancellation of debt. Please seek tax or legal advice if you have questions regarding the possible tax consequences to a short sale transaction.

Paid by  
1st →  
lien  
holder  
Debt  
Forgiven →

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Account # \_\_\_\_\_  
 November 15, 2012

- 8) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$11,144.10, to:

Wells Fargo Bank, N.A.  
 San Francisco, CA 94104  
 Account Number \_\_\_\_\_  
 Routing Number \_\_\_\_\_

And express mail the following to

Wells Fargo Bank, N.A.  
 Home Preservation Team Support  
 \_\_\_\_\_  
 One Home Campus  
 Des Moines, IA 50328

- A copy of the fully executed sales contract with all addenda.
  - A copy of the fully executed HUD-1 Settlement statement.
  - The Signed and dated Wells Fargo Home Preservation Team Short Sale Final Approval Letter
- 9) Immediately after closing, the closing agent/attorney is to fax a copy of the HUD-1, Fully executed sales contract with all addenda, and signed final approval letter to Wells Fargo ~~1 8 8 8 1~~ ~~1 8 8 8 1~~
- 10) 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 eight (8):
- A copy of the fully executed sales contract with all addenda.
  - A copy of the fully executed HUD-1 Settlement statement.
- 11) Upon satisfaction of the above conditions, Wells Fargo will:
- Release its mortgage or deed of trust.
  - File a 1099C information return with the IRS if the amount of discharged indebtedness is \$600 or more, pursuant to IRS regulations applicable to discharge of indebtedness. Please consult your tax advisor to determine whether this settlement will constitute income to you and create a subsequent tax obligation.
  - Accurately report information about this Account to the credit reporting agencies to which it reports.
- 12) If the account that is the subject of this Short Sale Approval Letter 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 this Short Sale Approval.

Should any creditor request details regarding the status and payment history of the account, a copy of this letter will be provided. For further assistance, please contact us at the number listed below or by facsimile at \_\_\_\_\_



# Extension of Short Sale approval granting owner more time in home

December 21, 2012

RE: approval letter extension

Name: \_\_\_\_\_

Loan#: \_\_\_\_\_

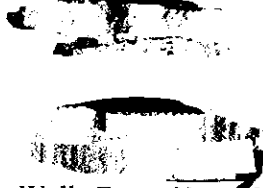
Address \_\_\_\_\_

You have requested an extension of the closing date as provided in our Approval Letter dated 11-13-12 for the Short Sale of the above listed property. We have reviewed and noted your request and have found legitimate and good cause to grant the extension.

This letter serves to extend the closing date to 1-12-13. All other terms and requirements of the previously issued Approval Letter remain and are requirements of this transaction.

At this time we will also remind you, we require a proposed final HUD for approval at least 72 hours before the closing. This HUD will need to match the figures on the approval letter. When the proposed final HUD is approved the closing may take place as scheduled using a HUD exactly like the approved one.

Respectfully,



Digitally signed

DN: cn=\_\_\_\_\_  
o=Wells Fargo, ou,  
email=alisa.

c=US  
Date: 2012.12.21 14:16:15  
+06'00'

Wells Fargo Home Mortgage

Together we'll go far





Wells Fargo Home Mortgage

Fax: \_\_\_\_\_

Telephone: \_\_\_\_\_

Correspondence: PO Box 10335

Des Moines, IA 50306

Hours of Operation: Mon-Fri, 7 AM - 10 PM or

Sat, 8 AM - 4:30 PM, CT

7/31/2012

Loan Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

RE: Demand Statement for Loan \_\_\_\_\_ Client \_\_\_\_\_  
Projected Settlement Date 08/31/2012

Dear \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Wells Fargo Bank, N.A. approves the sale of the property referenced in the account information box. This sale will result in a short payoff of the mortgage loan referenced above, and the mortgagor(s) by completing the short sale based on this Demand Statement, acknowledge and waive any and all rights to any escrow balance, insurance proceeds or refunds from prepaid expenses. Neither the seller nor any other party may receive any sale proceeds or any funds as a result of this transaction except as noted in this Demand Statement. In accordance with state and local laws, the Demand Statement may be voided at any time.

When Wells Fargo Bank, N.A. receives the required payoff and all required documentation, we will arrange for the mortgage of record to be released. Wells Fargo Bank, N.A. will notify the major credit bureau(s) to reflect "account paid in full with less than full balance" which should appear on the credit report within 60-90 days the date of notification, 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. Compliance with this Demand Statement coupled with release of the mortgage shall waive the bank's right to seek a deficiency under the loan documents or any of its other rights there under, and the obligations evidenced by the note.

Release  
Waive

**What you need to know about foreclosure**

Even though you have been approved for a short sale, it's important to understand that the foreclosure process may proceed at the same time. Foreclosure may continue and a sale date may be scheduled as you are actively working towards completing the short sale.