



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

December 9, 2010

9690 LARK CIR  
FOUNTAIN VALLEY CA 92708-6612

RE: **Conditional Approval of Request for Short Sale**  
Account #:  
Property: 9690 LARK CIR, FOUNTAIN VALLEY, CA 92708  
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 (1/24/2011), 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 not less than \$550,000.00; the amount paid to Wells Fargo must be \$8,866.00 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 settlement 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 no greater than 6.000% of the contract sales price. 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,

Matthew Fagen  
Collections Servicing  
515-564-3186

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

December 9, 2010

9690 LARK CIR  
FOUNTAIN VALLEY CA 92708-6612

RE: **Short Sale Final Approval**  
Account #  
Property: 9690 LARK CIR, FOUNTAIN VALLEY, CA 92708  
Buyer(s):

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 1/24/2011, and requires that Wells Fargo receive written acceptance by you on or before 1/24/2011. 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 1/24/2011.
- 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 \$33,000.00 (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 1/24/2011 (after the date of closing) is estimated at \$58,862.13. 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 paid to Wells Fargo), estimated \$49,996.13 is forgiven. 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 agreement will result in the cancellation of your insurance coverage in accordance with the terms of your insurance contract, and coverage will not be reinstated.
- 6) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$8,866.00, to:

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

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

Wells Fargo Bank, N.A.  
Home Equity Solutions Support  
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 866-834-7648 to the attention of Matthew Fagen.
- 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-1 Settlement statement.
- 9) 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 it reports information to. The shortfall amount will be reported to the credit reporting agencies as a loss to Wells Fargo, and any late payments previously reported to credit reporting agencies with respect to this Account will remain on your credit 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