

WELLS
FARGO

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

June 9, 2010

[REDACTED]
[REDACTED]
[REDACTED]
SAN RAMON CA 94582-5769

RE: **Conditional Approval of Request for Short Sale**

Account #: [REDACTED]XXXX

Property: [REDACTED], SAN RAMON, CA 94582

Buyer(s): TBD

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 (7/7/2010), 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 \$875,000.00; the amount paid to Wells Fargo must be \$79,553.23 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 5.000% 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,

Jackie Miller
Collections Servicing
866-970-7821 Ext. 48390

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.

WELLS
FARGO

Wells Fargo Bank, N.A.
Home Equity Solutions
MAC X2303-01N
One Home Campus
Des Moines, IA 50328

Wednesday, June 09, 2010

[REDACTED]
[REDACTED]
[REDACTED]
SAN RAMON CA 94582-5769

RE: Account # [REDACTED]-XXXX
Property: [REDACTED], SAN RAMON, CA 94582

Dear Borrower(s):

You have requested that Wells Fargo Bank, N.A. (the "Bank") approve a short sale in connection with the above-referenced Property, whereby the Bank would accept \$59,553.23 from the proceeds of the sale of the Property, and release its lien on the Property. Please be advised that the Bank will not accept \$59,553.23 in full consideration for the release of its lien on the Property. Accordingly, for the Bank to accept your offer to: a) forgive the remaining balance; b) approve the short sale; and c) release its lien upon receipt of at least \$59,553.23 from the proceeds of the sale of the Property, the Bank must receive an additional amount of \$20,000.00. Please understand that payment of this additional amount (the "Additional Funds") will not be paid from the sale proceeds of the Property. The Additional Funds must be in consideration for the Bank releasing its lien on the Property and forgiving the remaining balance without having received payment of the entire balance owed on your Account. The Additional Funds must be received by the Bank by 7/7/2010, for the Bank to accept your short sale. It is the Bank's understanding that because the Additional Funds are part of the amount you must pay in consideration for the Bank's acceptance of your short sale offer, the amount of the Additional Funds must be disclosed on the HUD-1 Settlement Statement provided to you at the closing of the sale of the Property. There should be an indication that the Additional Funds were paid to the Bank outside of closing or "POC" to satisfy its lien. The amount to be paid to the Bank from the sale proceeds must also be disclosed on the HUD-1 Settlement Statement. You should advise the attorney or settlement agent responsible for conducting the closing regarding the Additional Funds paid.

As you know, your agreement to pay the Additional Funds and short sale proceeds from the sale of the Property as specified above is **completely voluntary**, and you are not required to sell the Property via a short sale. **However, the Bank's final approval of the short sale of the Property is contingent upon receipt of these Additional Funds, as well as your compliance with all Short Sale Guidelines, which were previously provided to you.** In addition, the short sale approval will not be final unless and until a Final Short Sale Approval Letter has been agreed to 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 the 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.

If you agree with terms set forth above, please forward the Additional Funds of \$20,000.00 made payable to Wells Fargo Bank, N.A. by wire to:

Wells Fargo Bank, N.A.
420 Montgomery Street
San Francisco, CA 94101
Account Number: 4121704191
Routing Number: 121000248
Please include your Wells Fargo Home Equity Account Number

If you are unable to wire the Additional Funds, please express mail certified funds to: Wells Fargo Bank, N.A., Home Equity Solutions, X2303-01N, One Home Campus, Des Moines, IA 50328 Attention: Home Equity Support.

Upon receipt of the signed Final Short Sale Approval Letter, the Additional Funds in the amount of \$20,000.00 and the proceeds from the sale of the Property in the amount of \$59,553.23, Wells Fargo will do the following:

- Release its mortgage or deed of trust;
- Forgive the remaining balance;
- Report forgiveness of debt to the Internal Revenue Service (“IRS”) as may be required by current IRS regulations. It is the borrower’s responsibility to consult with his or her tax advisor regarding any tax implications of the short sale transaction;
- Report the account that is the subject of the short sale transaction to the credit bureaus to whom Wells Fargo reports consumer account information as a charge-off. Wells Fargo will not change the historical payment record to reflect a history other than the actual payment history.

In the event that the short sale is not completed, the Bank will refund the Additional Funds in the amount of \$20,000.00 within twenty (20) days of your request.

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

Sincerely,

Jackie Miller

Collections Servicing
866-970-7821 Ext. 48390

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