

Please Read Carefully and Follow the Instructions for Short Sale Closing

****MUST be followed or short sale is subject to denial and funds will be returned****

These instructions are in addition to those on the approval letter

- 1) **Proceeds must be CERTIFIED FUNDS.** *If funds are not in the form of certified funds the check will be returned.*
Wells Fargo does accept wire: please email me for wire instructions
Attorney/Title Co/Settlement Agent/Agency checks will not be accepted
- 2) * **If you have a junior lien(s) and have not received approval from the lien holder STOP** *
* **2nd liens with Wells Fargo & Co. need to be negotiated separately** *
- 3) Approvals are non-transferrable ~ valid only for buyer(s) stated on approval letter and must match the buyer stated on the purchase contract and final HUD.
- 4) If a POA or Attorney-In-Fact signs any docs at closing a copy of the POA must be provided. Please make sure all required areas are signed for each seller(s) / buyer(s).
- 5) Any excess funds are to be applied to the 1st lien payoff; no additional funds to the seller OR any junior lien holder(s).
- 6) Proceeds can not be less than stated on the approval letter (can be more, but no less).
- 7) Fees are approved by the investor; any change or increase in fees will be required to submit to the investor for approval. This includes increased tax amounts, HOA fees, etc.
- 8) Commissions are to be paid as stated on approval letter; this includes any admin/processing fees paid to the agent as well as commission. Total compensation to the agency can not exceed stated commission amount.
- 9) If you are not able to close by the stated date you must inform me immediately. The approval expires on said date and you will not be able to close after that date. If this is the case – **Notify Me Promptly** –
- 10) If the MI company/Investor requires a note, you must include the document with **ORIGINAL signatures**. Copied signatures will not be accepted and will result in denial and return of funds. *If the original Note has already been sent please disregard.*

The following executed docs must be submitted IMMEDIATELY upon closing either via direct fax (866-967-5162) or email (dan.j.malavolta@wellsfargo.com)

- A) **Signed/Dated final HUD** stamped “true & certified”
- B) Copy of **Certified Check** for payoff
- C) Lien Release form (page 3 of approval)
- D) Power of Attorney (if applicable)
- E) Articles of Incorporation (if buyer/seller is LLC.)
- F) Fully executed Note (if applicable)

*****all original docs must be sent via overnight upon closing*****

If you have any questions or concerns please contact me. Thank you!

Dan Malavolta
Mortgage Loan Adjustor
Wells Fargo Home Mortgage
Fax: (866) 967-5162
Email: dan.j.malavolta@wellsfargo.com

EFFECTIVE IMMEDIATELY: All proceeds must be in form of a certified check..
We are no longer accepting checks drawn on the closing agents account. If received they will be returned and the short sale will be declined.



Wells Fargo Home Mortgage
 MAC X7801-018
 3476 Stateview Blvd
 Fort Mill, SC 29715

04, 2010

Frances Ln
 Gilbert AZ 85295

Dear

RE: Demand Statement for Loan Client 708
 Projected Settlement Date 02/05/10
 Property Address Frances Lane
 Gilbert AZ 85296

Wells Fargo Bank, N A issues its approval to sell the subject property which will result in a short payoff of the mortgage, and mortgagor(s) acknowledge they waive any and all rights to any escrow balance, insurance proceeds or refunds from prepaid expenses. Neither the borrower nor any other party may receive any sale proceeds or any funds as a result of this transaction except as noted in this letter. As agreed, when we are in receipt of the proceeds of sale and all required documentation, we will amend reporting to the credit bureau to reflect "agreed settlement short of full payment" which should be reflected on the credit report within 60-90 days from date of notification and waive any deficiency rights, if applicable.

This approval is based on the purchase contract dated :
 between And, the seller(s),
 and And, the buyer(s), for a
 purchase price of \$ 143,500.00. The terms of our approval and instruction to the Settlement Agent are as follows:

1. The required minimum payoff is \$ 133,000.00, scheduled for settlement on or before 02/05/10. Your contribution and settlement costs allocated for this transaction are:
 - Mortgagor contribution:
 - Cash at Closing: \$0.00
 - Promissory Note: \$0.00
 - Real Estate Commission: \$8,610.00
 - Approved Seller Closing Costs:
 - county taxes 430.08
 - property taxes 859.92
 - closing fee 500.00
 - title insurance 100.00

LC100/HTU/pg.1



Wells Fargo Home Mortgage
 MAC X7801-018
 3476 Stateview Blvd
 Fort Mill, SC 29715

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RE: Loan Number

2. Within two (2) business days of receipt of this letter, we must be notified of the name, address, and telephone number of the Settlement Agent. Both the Realtor and Settlement Agent must be provided a copy of this Demand Statement.
3. The Settlement Agent is instructed to contact us 48 hours in advance of the scheduled settlement date providing a copy of the estimated HUD-1, Settlement Statement, and to provide the information requested on the enclosed title worksheet. If settlement is delayed and/or rescinded, immediate notice and written approval must be granted by us. We reserve the right to assess a per diem from the original settlement date.
4. All parties understand and acknowledge the purchase contract may not be amended without our prior written approval; the property is sold "as is"; the purchaser is not related to the seller, and any relationship between a participating Broker/Realtor has been disclosed prior to issuing this demand statement. It is further understood this transaction may not involve any third party who received a deed from mortgagor at, prior to, or after settlement, and the purchase contract may not be assigned.
5. The Settlement Agent is instructed to express mail the proceeds of sale, in certified funds, the original executed Promissory Note, if applicable, fully executed HUD-1 Settlement Statement and attached Title Worksheet completed to reach us by the next business day immediately following settlement to:

Wells Fargo Home Mortgage
 Borrower Counseling Services
 3480 Stateview Blvd., MAC X7802-03H
 Fort Mill SC 29715

Thank you for your courtesy and cooperation. If you have questions or need additional information, please call us at (800) 416-1472, Monday through Friday, 8 AM to 8 PM, Central Time.

Sincerely,

Dan Malavolta
 Loan Servicing Specialist
 Loss Mitigation
 Enclosure

LC100/HTU/pg.2

We are required by the Fair Debt Collection 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 discharge, and the loan was not reaffirmed in the bankruptcy case, we will only exercise our right as against the property and are not attempting any act to collect the discharge debt from you personally.

Wells Fargo Home Mortgage

01/04/2010 9:50PM (GMT-07:00)



Wells Fargo Home Mortgage
MAC X7801-018
3476 Stateview Blvd
Fort Mill, SC 29715

PLEASE RESPOND WITHIN 48 HOURS

Date January 04, 2010
To Nick McCully
Phone (602) 758-3992
Fax () - -

Loan No. 708-0201221512
From Dan Malavolta
Phone (800) 416-1472
Fax (866) 359-7363

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 _____
Address _____
Phone _____
Fax _____

Courthouse _____

LC172/HTU