



February 28, 2012

Loan Number: [REDACTED]

Borrower Name: [REDACTED]

Property Address: [REDACTED]

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, America's Servicing Company ("ASC") hereby agrees to the short sale between

[REDACTED] the seller, and

[REDACTED] the buyer, and

will release its lien, contingent upon the following terms:

1. With a purchase price of \$164,950.00 in which the required minimum net proceeds for loan number [REDACTED] should be no less than \$139,740.01. The settlement/closing is scheduled on or before 03/29/2012.
2. The approval letter is void after the closing date above. We reserve the right to assess a per diem interest from the original settlement date until the actual settlement date.
3. Buyer(s) and seller(s) cannot be added, removed, changed, or substituted without prior written approval of America's Servicing Company.
4. Any assignment of contract is null and void. Under no circumstances can the contract be assigned.
5. The property is being sold in "As Is" condition. No repairs will be made or paid out of proceeds.
6. The transaction has to be an "Arms Length Transaction". The buyer(s) and seller(s) cannot be related through family or business interest.
7. A copy of the Final HUD1 Settlement Statement must be faxed to ASC within 48 hours of closing. This fax should be sent to 866-231-7960 or emailed to ASCClosingMilwaukee@wellsfargo.com.
Do not close without an approved HUD1 Settlement Statement from ASC.
8. **IN NO EVENT SHALL THE BORROWER 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 ASC and shall be made payable to ASC. The borrower(s) also waive their rights to any escrowed funds or refunds from prepaid expenses.

Pg.2

RE: Loan Number [REDACTED]

9. The Following items are in agreement to be paid at closing:
(See attached preliminary Final HUD1/netsheet for details)

• 2nd lien-if applicable to receive:	\$6,000.00
• Commission paid to be no more than	\$9,247.50
• Sellers concessions	\$3,299.00
• Remaining Settlement expense	\$7,663.49
• Borrower Payment:	
Cash at Closing	N/A
Promissory note	N/A
• Other HUD1 Credits	N/A

If the closing agent has any knowledge of any sale or transfer of property within 90 days of this transaction, closing agent must immediately notify lender prior to closing, funding and/or recording.

Any additional fees that were not approved on the date of this letter will not be covered by ASC and become the sole responsibility of the agent, buyer(s), and/or seller(s). If sellers concessions are approved, buyer(s) cannot receive cash.

If a promissory note is required, it must be signed and returned to ASC 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 ASC.

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.

Upon satisfaction of all terms specified above, the mortgages will be discharged and a release document will be forwarded for recording, and if acceptable per investor, guarantor, and/or mortgage insurer guidelines and state or federal laws, all deficiency rights will be waived. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of all terms of this approval, the pending foreclosure action will be dismissed & appropriate instruments recorded.

PRIOR TO CLOSE:

Please fax/email final HUD-1 48 hours prior to closing, for approval and/or revisions to ASCClosingMilwaukee@wellsfargo.com or fax to 866-231-7960.

DO NOT CLOSE WITHOUT AN APPROVED HUD FROM ASC.

AFTER CLOSING:

Email or fax the following docs:

- HUD-1/ Settlement Statement (fully executed, certified copy)
- Lien release recording information
- Title page showing all liens, if not already sent
- Copy of POA, if applicable
- On FHA loans, we need the Closing Worksheet fully executed

Pg.3

RE: Loan Number [REDACTED]

WIRES TO BE SENT TO:

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

Reference: Sellers name and our loan # (must be provided or wire will be rejected)

PLEASE NOTE: Should you require an extension on the closing, please send your request to your settlement agent.

Sincerely,

[REDACTED]

Home Preservation Specialist
America's Servicing Company
Phone Number: 877-509-0085 EXT:
Fax Number:

ASC 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, ASC 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.



Closing Agent: _____ From: _____

Agent's Phone Number: _____ Phone: _____

Agent's Fax Number: _____ Fax: _____

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 _____



Short Sale Affidavit

As relates to a certain real estate purchase contract dated ____/____/____ concerning the following Mortgaged Premises;

Property address: _____

under which the existing Lender(s) has agreed to accept less than full payoff of the debt owed in exchange for release of the Mortgaged Premises (a short sale), each of the signatories hereto hereby certify and affirm under penalty of perjury, that to the best of their knowledge and belief;

- (a) The sale of the Mortgaged Premises is an "arm's length" transaction, between the parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise;
- (b) There are no agreements, understandings or contracts between the parties that the Seller will remain in the Mortgaged Premises as a tenant or later obtain title or ownership of the Mortgaged Premises;
- (c) Neither the Borrower(s) nor the purchaser(s) will receive any funds or commissions from the sale of the Mortgaged Premises, except as allowed by the short sale approval letter (if applicable);
- (d) There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Mortgaged Premises that have not been disclosed to the Lender;
- (e) None of the signatories will receive any proceeds or other remuneration from this transaction except as set forth on the Settlement Statement; and
- (f) None of the signatories have knowledge of any offer to purchase the Mortgaged Premises for a higher purchase price than the purchase price contained in the certain real estate purchase contract referenced above that has not been presented to the Lender(s).

Buyer(s) further certify and affirm under penalty of perjury, that;

- (g) The property will not be sold within 90 days of the closing date of the subject real estate purchase contract;
- (h) The property will not be rented to the Seller after the closing of the subject real estate purchase contract.

Each signatory also understands, agrees and intends that the Lender, any Investor (in particular Freddie Mac if applicable), Insurer or Guarantor, of the subject Mortgage are relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the Mortgage and agreement to the sale of the Mortgaged Premises and agrees to indemnify the Lender, any Investor (in particular Freddie Mac, if applicable), Insurer or Guarantor, of the subject Mortgage for any and all loss resulting from any negligent or intentional misrepresentation made in the affidavit including, but not limited, to repayment of the amount of the reduced payoff of the Mortgage. Each signatory further understands that a misrepresentation may subject the responsible party to civil and/or criminal liability and agrees that this certification will survive the closing of the transaction.

Seller	Date	Seller	Date
Print Name		Print Name	



Seller's Broker	Date
Print Name and Company Name	
Buyer	Date
Print Name	
Settlement Agent	Date
Print Name and Company Name	
Print Company Address	

Buyer's Broker	Date
Print Name and Company Name	
Buyer	Date
Print Name	
Transaction Facilitator (if any)	Date
Print Name and Company Name	
Print Company Address	

