

MAY. 21. 2009 12:42PM

WELLS FARGO HM MIG

NO. 1503 P. 2



May 21, 2009

ASC Loan Number: [REDACTED]

Borrower Name: [REDACTED]

Prop 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 property, America's Servicing Company hereby agrees to the short sale between [REDACTED], the seller(s), and [REDACTED], the buyer(s), and will release its lien, contingent upon the following terms:

1. With a purchase price of \$185,000.00 in which the required minimum net proceeds for ASC loan number [REDACTED] should be no less than \$168,432.25. The Settlement/Closing is scheduled on or before June 12, 2009.
2. Any extension of the closing date requires the written approval of America's Servicing Company.
3. A copy of the HUD1 Settlement Statement (preliminary) must be faxed to America's Servicing Company. This fax should be sent to 866-231-7960. Or Emailed to ASC.Closing.Mitigation@WellsFargo.com. **Do not close without an approved HUD from ASC.**
4. **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 America's Servicing Company and shall be made payable to America's Servicing Company. The mortgagor(s) also waive their rights to any escrowed funds or refunds from prepaid expenses.
5. The Following items are in agreement to be paid at closing:
 - 2nd lien-if applicable to receive \$3,900.00
 - Commission paid to be no more than \$9,250.00
 - Closing costs paid to be \$3,417.74
 - Any outstanding settlement costs to be paid by SELLER(S),BUYER(S) OR AGENT(S)

Upon satisfaction of all terms of this approval, the mortgage will be discharged and a release document will be forwarded for recording. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval, the pending foreclosure action will be dismissed and appropriate instruments recorded.

ALL REMITTANCES MUST BE MADE BY CASHIERS CHECK or CERTIFIED FUNDS, PAYABLE TO ASC, and shipped overnight to ASC at address below within 24 hours of closing:

ASC
11200 W. Parkland Avenue
Milwaukee, WI 53224
MAC # X9400-02M
Attn: ASC Liquidations

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.

PLEASE NOTE: Should you require an extension on the closing, please email your request to ASC.Closing.Mitigation@WellsFargo.com

Sincerely,

ASC-Liquidation Loss Mitigation