



3/25/2014

Loan Number:

Client:

Property Address:
STREAMSIDE CT
DUMFRIES, VA 22025

Mailing Address:

Subject: Notice of Short Sale Approval for loan
Projected settlement date 05/17/2014

Dear

We're writing to notify you that Wells Fargo Bank, N.A. approves a short sale of the property noted above. This Notice of Short Sale Approval provides all of the conditions and requirements that must be met before the short sale transaction can be finalized. Please be sure to read this notice in its entirety and follow all the steps provided.

Understanding a short sale

A short sale allows you, the borrower/seller, to sell your home for less than the amount owed on your mortgage, and releases your obligation to repay your primary mortgage balance. It may help you avoid a foreclosure sale.

Conditions that must be met

Before we can finalize approval of the short sale, the borrower/seller must meet the following conditions:

1. By completing the short sale based on this Notice of Short Sale Approval, you acknowledge and waive any and all rights to any escrow balance, insurance proceeds or refunds from prepaid expenses.
2. You, or any other party, may not receive any sale proceeds or any funds as a result of this transaction except as specified in this Notice.
3. The short sale must be an arm's length transaction (unless the property is secured by a VA loan). This means the seller and buyer must be unrelated to each other by family, marriage or commercial enterprise. If it's determined that the sale is not an arm's length transaction, this approval will be null and void.