

AURORA LOAN SERVICES

10350 PARK MEADOWS DRIVE • LITTLETON, CO 80124 • PHONE: 800-550-0508 • FAX: 308-635-3145

VIA FACSIMILE: 602-296-0124

October 27, 2009.

LORI KLINDERA

Aurora granted this short sale and settled their debt for .68 cents on the dollar. Aurora agreed to pay the Jr. Wells Fargo \$6,500. The original loan was a Fannie Mae loan and therefore subject to payment of real estate broker fees of 6% commission. The seller was not asked to participate in the short fall, either through additional cash to close nor by way of a promissory note.

RE: Short Payoff Approval: Demand Statement
Aurora Loan Services Loan Number: [REDACTED]
Borrower(s): Matt

Property Address: [REDACTED], Goodyear AZ 85338

Aurora Loan Services has approved the sale of the above-referenced property that will result in a short payoff of the mortgage. Our approval is based on the contract of sale between:

[REDACTED]
dated June 8, 2009 for the purchase price of \$ \$275,000.00. This letter constitutes Aurora Loan Services' instructions to the Settlement Agent. As such, this approval is conditioned on a short payoff that meets the following criteria:

1. The required minimum payoff amount is \$ \$246,573.31. Settlement costs have been allocated as follows:
 - * SELLER TO NET \$0.00 FROM SHORT SALE TRANSACTION
 - * ALL OVERAGES ARE PAYABLE TO AURORA LOAN SERVICES
 - * SELLER PAID CLOSING COSTS NOT TO EXCEED \$\$5,426.69. ANY REDUCTION IN THE APPROVED CLOSING COSTS MUST BE ADDED TO THE NET PROCEEDS.
 - * BUYER PAYS ANY AND ALL ADDITIONAL CLOSING COSTS
 - * COMMISSIONS NOT TO EXCEED \$16,500.00
 - * *2nd lien to receive no more than \$6,500.00 from sale of property
 - * *Mortgagor to contribute \$0,000.00 (in certified funds) at closing
 - * **All of the above must be reflected on final HUD-1
 - * **REMOVE HOME WARRANTY FEE**
2. The closing must be completed on or before close of business on October 30, 2009.
 - * Written approval must be obtained from Aurora Loan Services Short Sale Department if unable to complete the transaction by the specified settlement date.
 - * Aurora Loan Services reserves the right to assess a per diem after the original settlement date.
3. If settlement is changed, delayed or the transaction is cancelled, immediately notify the Loan Resolution Department in writing at [REDACTED] no less than one week before the closing date noted above with the required documentation.
4. The sale transaction must be an "arm's length" transaction which means that all parties involved in the sale must be unrelated and unaffiliated and there are no side agreements between the seller or the buyer and any other party.
5. Neither the borrower nor any other party may receive any sale proceeds or any other funds, directly or indirectly, as a result of this transaction, except as noted in this letter.



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Loan No. : XXXXXXXXXX

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- escrowed funds insurance proceeds or refund from pre-paid expenses.
5. THE FINAL HUD-1 SETTLEMENT STATEMENT, SIGNED BY THE BUYER AND SELLER OR CERIFIED BY THE ESCROW OFFICER, MUST BE FAXED THE SAME DAY OF THE CLOSING TO THE ATTENTION OF AT FAX NUMBER 1-866-716-6032

- If the short payoff amount is remitted to us, Aurora Loan Services will
- * File a 1099-C Form with the IRS and send you a copy. You should consult with the IRS or a tax professional concerning any tax impact this may have to you, if any.
 - * Release your mortgage on the public records.
 - * Report the transaction to the credit bureaus as "PAID INFULL FOR LESS THAN THE FULL BALANCE." This may be considered a derogatory remark by future potential or actual creditors. Credit is not a subject for negotiation. Aurora Loan Services will not report the loan as "PAID IN FULL" unless we receive a payoff of the full amount due under the loan. We will continue, without change, our reporting activity to the credit reporting agencies with respect to your loan, until completion of the short payoff transaction and we have received and posted good funds representing the agreed upon short payoff amount.

Wiring Instructions: US BANK

Overnight mail instructions:

Funds sent to Aurora Loan Services should be sent to the following address. Please remember to reference the loan number and the seller's last name.

AURORA LOAN SERVICES

****THIS TRANSACTION IS NOT CONSIDERED COMPLETED UNTIL ALL CONTINGENCIES OF APPROVAL HAVE BEEN MET****

If you have any questions, please contact one of our Loan Counselors at the address above or by calling 800-550-0500.

Sincerely,


Aurora Loan Services

Aurora Loan Services is a debt collector. Aurora Loan Services is attempting to collect a debt and any information obtained will be used for that purpose. However, if you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is not an attempt to collect the debt against you personally, but is notice possible enforcement of the lien against the collateral property.



AURORA LOAN SERVICES LLC.



Home Equity
Executive Office
MAC P6053-016
PO Box 4233
Portland, OR 97208

October 14, 2009

Coldwell Banker
G-II Varrato II
3050 W Agua Fira Freeway Suite 110
Phoenix, AZ 85027

At the end of the day, Wells Fargo acknowledged the fact that our client had continued to make their payments and were simply placed in an unfortunate situation because they were given PCS orders to be relocated to another part of the world. The burden of trying to resolve the short fall pay off of the home was simply an impossible task. Additionally, Wells Fargo agreed to add additional reporting language to the payoff to help offset the negative impact of the 'boiler plate' reporting by Wells Fargo for HELOC loans.

Re: Matthew [REDACTED]
[REDACTED]-XXXX

Dear Mr. Varrato II:

Your correspondence to John Stumpf in regards to the Home Equity account for Matt [REDACTED] [REDACTED] has been forwarded to the Home Equity Executive Office for review and response. Customer feedback is extremely important in our continuing efforts to provide exceptional service to all our customers.

The appropriate personnel have reviewed your concern along with your file. We would like to confirm for you that after the short sale is completed on the Home Equity account the credit bureau will reflect as a charge off with an additional comment of paid in full for less than the principal balance. Please be aware that this verbiage may vary slightly depending on the reporting agency.

Additionally, we would like to confirm that the final short sale approval was completed today and has been provided to you by our Home Equity Solutions Department. Should you have any questions or concerns regarding this process they can be reached at [REDACTED].

Mr. Varrato II, Wells Fargo values and appreciates your business. Should you have any questions or need additional information, you may contact me at [REDACTED] option 2, extension 1. My office hours are Monday through Friday from 8 a.m. to 4 p.m. PST.

Sincerely,

Amber [REDACTED]
Mortgage Quality Assurance Analyst
Home Equity Executive Office



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

October 23, 2009

MATTI [REDACTED]



Wells Fargo initially demanded that the seller participate in the short fall by as much as \$16,000. At the end of the day, Wells Fargo agreed to accept \$6,500 as total payment toward the outstanding balance of, just over \$82,000. The Sr. Lien Holder, Aurora agreed to pay Wells Fargo \$6,500. Our client did not pay any portion of the short fall. Our clients were never late on any of their installments and never entered into any agreement to fund any portion of the short fall by way of a promissory note. This note was settled for about .08 cents on the dollar.

RE: **Short Sale Final Approval**

Account # [REDACTED]

Property: [REDACTED], GOODYEAR, AZ 85338

Buyer(s): Olga Dolghier

Dear Borrower(s):

This Final Short Sale Approval Letter serves to confirm that Wells Fargo Bank, N.A. (Wells Fargo) has approved your request for a short sale of the above-referenced Property, and is an agreement between you and Wells Fargo as to the terms of the short sale of the Property.

Wells Fargo's approval of your request for a short sale of the Property is valid until 11/22/2009, and requires that Wells Fargo receive written acceptance by you on or before 11/22/2009. To accept, sign and return the original copy of this letter to Wells Fargo in the enclosed envelope.

Any requested changes to the stated terms and conditions in this letter must be requested in writing by you, and/or your legal representative and approved by Wells Fargo.

The APPROVAL TERMS AND CONDITIONS are:

- 1) The closing (settlement date) and funding to be no later than 11/22/2009.
- 2) The borrower(s) is to net \$ 0.00 (zero) from the sale.
- 3) The real estate agents' commissions to be withheld from the net proceeds check are not greater than \$16,500.00 (6.000% of the contract sales price).
- 4) The contract for the sale of the property is an arms length transaction, negotiated between the borrower(s) and the buyer(s) who are unrelated parties, with each party acting in their own self interest. The contract sales price is the fair market value of the property, and has been fairly bargained for and agreed to by and between the parties to the sale contract. The borrower(s) affirmatively state that they are not related to the person(s) named as the buyer(s) in the contract for the sale of the property, by blood, marriage, friendship, commercial enterprise, or in any other manner.
- 5) Wells Fargo's actual payoff due through 11/22/2009 (after the date of closing) is estimated at \$82,434.33. The payoff includes: unpaid principal balances, accrued interest, late charges, negative escrow reserve, and delinquency expenses. The shortfall amount (outstanding loan balance including additional charges, less net sale proceeds), estimated \$75,934.33 is forgiven.

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Account # 650-650-7789874-0001

October 23, 2009

- 6) Immediately after closing please wire (Net Proceeds) made payable to Wells Fargo Bank, N.A. in an amount not less than \$6,500.00, to:

Wells Fargo Bank, N.A.
San Francisco, CA 94101
Account Number: 4121704191
Routing Number: 121000248

If you are unable to wire the funds please express mail certified funds to:

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

- 7) Immediately after closing, the closing agent/attorney is to fax a copy of the HUD-1 Settlement Statement to Wells Fargo at 066-884-5849 to the attention of [REDACTED].
- 8) Within 24 hours (one business day) after closing, the closing agent/attorney is to forward the following by express mail to the above-referenced address in paragraph seven (7):
- A copy of the fully executed sales contract with all addenda.
 - A copy of the fully executed HUD-I Settlement statement.
- 9) Upon satisfaction of the above conditions, Wells Fargo will:
- Release its mortgage or deed of trust.
 - 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.
- 10) If the account that is the subject of this short sale letter agreement is a line of credit account, the right of the borrower(s) to obtain additional credit advances pursuant to the terms of the line of credit agreement is terminated immediately upon the acceptance by the borrower(s) of the term of this letter agreement.