

WELLS FARGO BANK, N.A.

11/06/2008



Re: You've Become a *PriorityBuyer*<sup>SM</sup>

**CONGRATULATIONS!**

I'm pleased to tell you that you've achieved *PriorityBuyer* status and have obtained a full preapproval instead of a simple prequalification.

With this *PriorityBuyer* letter, you can fine tune your home search with confidence and demonstrate your purchasing power. Real estate agents and builders often give "priority" to *PriorityBuyers* as they help them select a home - and your purchase offer is more likely to take priority position with a seller. Before you know it, you'll be closing, packing, and moving!

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Here are the details of your *PriorityBuyer* preapproval:

Loan Amount: \$ 280,000.00

Credit Approved On: 11/06/2008

Credit Approval Expires On: 01/05/2009

Floating Election option

Price Range Protection

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As a reminder: the market rate, or market rate range, for the product and terms you selected were what we used to preapprove you for this loan amount. Some people choose our *Floating Election* option when they apply. This means that if interest rates go down, they can sometimes be approved for a larger loan amount. But the opposite is also true - their preapproved loan amount might need to be modified to a lower amount if rates rise. Other people select *Price Range Protection*. This means that, as long as they satisfy all loan requirements and close within the protected time period, their preapproved loan amount is secure. I have indicated above which option you chose. There are a few things that could change the loan amount we preapproved you for. If, for example, something in your current financial status or application information changes, or material facts appear that weren't previously known, or if you decide to change your loan terms, we might need to modify the loan amount or withdraw the preapproval.

**WHAT'S NEXT?**

You need to find a home or move ahead with the one you've got your eye on. A preapproval is different from a final loan commitment so please take note of your *PriorityBuyer* Next Steps on the second page. These items - plus an acceptable property, appraisal and title report - will turn your preapproval into a final commitment and move your loan to closing. Remember, your *PriorityBuyer* preapproval is good until 01/05/2009.

We will be able to complete the processing of your application when we receive all the requested information, so please provide it as soon as possible.

**GET MOVING!**

Enjoy the peace of mind knowing the loan amount available to you while you choose your new home. I am privileged to be assisting you with your home purchase. I'll be in touch with you soon to review the next steps. Please feel free to contact me at any time with questions.

Sincerely,

BRENDA BAILEY VANDYKE

251-979-7870



**PriorityBuyer<sup>SM</sup> Next Steps**

Now that you have your **PriorityBuyer<sup>SM</sup>** preapproval, there is additional documentation that you will need to provide to your home mortgage consultant as soon as possible. Please bear in mind that as soon as we receive and approve your property, appraisal and all the following information from you, we'll quickly complete the processing of your application and move your loan to closing. If you are unable to get us the items within the noted time frame, please contact us and we will be happy to make alternative arrangements.

Your home mortgage consultant will personally work with you and fully explain the requirements for each item listed below.

**DOCUMENTATION GUIDELINES**

\*\*\*\*\*DOCUMENTATION REQUIREMENTS\*\*\*\*\*

-----GENERAL-----

LENDER TO OBTAIN FULLY EXECUTED COPY OF THE PURCHASE CONTRACT WITH ALL ADDENDA.

-----INCOME/EMPLOYMENT-----

ALL APPLICANTS TO SIGN IRS FORM 4506T AT APPLICATION.

ALL BORROWERS TO SIGN IRS FORM 4506T AT CLOSING.

-----COLLATERAL-----

A FREDDIE MAC 2055 / FANNIE MAE 2055 EXTERIOR ONLY INSPECTION RESIDENTIAL APPRAISAL REPORT OR A FANNIE MAE 1004 / FREDDIE MAC 70 UNIFORM RESIDENTIAL APPRAISAL REPORT IS REQUIRED.

**SAMPLE**  
**Provided by**  
**Gulf Winds Realty & Development**

This preapproval is subject to verification of your application information and product eligibility.

If a Downpayment Assistance, Mortgage Revenue Bond, Mortgage Credit Certificate and/or Section 8 program is being used, this preapproval letter is subject to confirmation that all program guidelines have been met.



DOCUMENTATION GUIDELINES CONTINUED

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