



Wells Fargo Home Mortgage
MAC x2401-06N
1 Home Campus
Des Moines, IA 50328

August 11, 2008

Law Offices of Central Virginia Legal Aid Society, Inc.
Henry W. McLaughlin
101 West Broad Street
Suite 101 PO Box 12206
Richmond, VA 23241

Dear Henry W. McLaughlin:

RE: Wells Fargo Home Mortgage ("WFHM"), a division of Wells Fargo Bank, N.A.,
Loan Number -0064836901
Wells Fargo Home Equity ("WFHE") Loan Number 65018992100001
Customer: Sharon F. Moore
Property address: 5218 Regatta Pointe Road, Suffolk, VA 23435

This letter is in response to your correspondence, dated June 27, 2008, which was forwarded to the Wells Fargo Home Mortgage Retail Executive Resolution team on July 09, 2008, regarding the financing of the above referenced mortgage loans.

This response is to address your concerns as summarized below:

1. You have requested that WFHM rescind loan number 0064836901 because the finance charge was materially under-disclosed on the Truth in Lending ("TIL") based on the payoff statement. You further indicated that the Annual Percentage Rate ("APR") or the finance charge was not disclosed more prominently than other disclosures.
2. You have requested that WFHE rescind loan number 65018992100001 because Ms. Moore was not provided any written disclosure of the APR, finance charge, amount financed, total of payments or amount, number and due dates of payments.
3. You stated that the Notice of Right to Cancel was incorrect.

WFHM has reviewed the information in your loan file, and discussed the information with the appropriate WFHM team members involved with the transaction. We have determined the following facts in reference to your concerns.

You expressed concern regarding the payoff amount being incorrect. On May 15, 2006, funds in the amount of \$4,633.75 were received and applied to the mortgagor's suspense, or unapplied account. On May 23, 2006, a payoff statement was generated, good through June 2, 2006, in the amount of \$653,737.20. The calculations included the \$4,633.75 towards the payoff of the mortgage loan.



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is a division of Wells Fargo Bank, N.A.

On June 1, 2006, the funds of \$4,633.75 were removed from the suspense account and applied to the mortgage loan as follows:

Principal:	\$3,926.74
<u>Escrow</u>	<u>707.01</u>
Total	\$4,633.75

As a result of the above funds being applied, the amount required to pay off the mortgage changed to \$650,151.43. On June 5, 2006, Wells Fargo Home Mortgage received funds of \$654,602.00, which were applied as follows:

Outstanding principal balance:	\$652,914.22
Interest:	- 2793.79
Recording Fees:	31.00
<u>Over payment applied to escrow</u>	<u>4,450.57</u>
Total funds received	\$654,602.00

The over payment of \$4,450.57, applied to the escrow account, included an additional 8 days interest of \$864.80. On June 20, 2006, the remaining funds held in the escrow account, in the amount of \$11,056.58 (\$6,606.01 + \$4,450.57) were issued to the mortgagor as check number 382996, which reflects as cashed on June 28, 2006.

WFHM has researched and has been unable to find any evidence to support the issues you have raised regarding the disclosures for loan numbers 0064836901 and 65018992100001. WFHM Compliance Enterprise Risk Management Group reviewed the loan documents for both loans and found the TIL and Right to Cancel to be in compliance; therefore, WFHM and WFHE are unable to grant your request to rescind these loans.


Our records indicate that on February 20, 2008, loan number 0064836901 was referred to outside legal counsel, to initiate foreclosure proceedings. This action was a direct result of the loan showing due for the November 1, 2007, through February 1, 2008, mortgage payments.

On July 1, 2008, the foreclosure was temporary suspended due to the TILA Notice of Rescission being received; however, the foreclosure has been reinstated based on WFHM findings that there was no TILA violation.

I have enclosed a copy of the Notice of Right to Cancel for WFHM loan number 0064836901. If you need additional information regarding WFHE loan number 65018992100001, please contact our Executive Home Equity department at (866) 828-9436.

If you have any additional questions or need clarification regarding the information provided, please contact me directly at (800) 840-5812. I am available to assist you Monday through Friday, 8:00 a.m. to 5:00 p.m., Central Time.

Sincerely,



Michelle Brown
Executive Communications Coordinator
Wells Fargo Home Mortgage

Enclosure: Notice of Right to Cancel

Notice of Right to Cancel for Credit Increase

Notice of Right to Cancel

Your Right to Cancel

You are entering into a new transaction to increase the amount of credit previously provided to you. Your home is the security for this new transaction. You have a legal right under federal law to cancel this new transaction, without cost, within three business days from whichever of the following events occurs last:

- (1) the date of this new transaction, which is 05/25/06 ; or
- (2) the date you received your new Truth-In-Lending disclosures; or
- (3) the date you received this notice of your right to cancel.

If you cancel this new transaction, it will not affect the amount that you presently owe. Your home is the security for that amount. Within 20 calendar days after we receive your notice of cancellation of this new transaction, we must take the steps necessary to reflect the fact that your home does not secure the increase of credit. We must also return any money you have given to us or anyone else in connection with this new transaction.

You may keep any money we have given you in this new transaction until we have done the things mentioned above, but you must then offer to return the money at the address below. If we do not take possession of the money within 20 calendar days of your offer, you may keep it without further obligation.

How to Cancel

If you decide to cancel this transaction, you may do so by notifying us in writing, at
WELLS FARGO BANK, N.A.
4456 CORPORATION LANE
SUITE 300
VIRGINIA BEACH, VA 234620000

You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than midnight of **MAY 30, 2006**, (or midnight of the third business day following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

Cancellation Request

I wish to cancel this transaction.

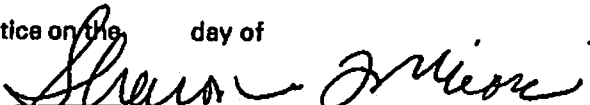
Date:

Borrower SHARON MOORE (Seal)

Acknowledgment of Receipt

I the undersigned acknowledge receiving 2 copies of this notice on the _____ day of _____

Date:


Borrower SHARON MOORE (Seal)

34370-0064836901

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