

Chase  
 Po Box 469030  
 Glendale, CO 80246-9030



January 30, 2012

[REDACTED]

**Approval of short sale**

Account: [REDACTED]

Property Address:

Dear [REDACTED]

We have reviewed your recent request for a short sale on the account above. We have accepted the offer under the Home Affordable Foreclosure Alternatives (HAFA) Program.

We agree to accept all net proceeds from the settlement, but not less than a minimum of \$47,775.00, as full and final satisfaction of your loan. After we receive the settlement amount, we will settle your account and release the lien on the property.

**We must receive payment in certified funds on or before 03/16/2012, or this offer becomes null and void.**

This approval is subject to the following:

- A. **Terms**--The sale and closing comply with all terms and conditions of the Short Sale Agreement (the "Agreement").
- B. **Changes**--Any change to the terms and representations in the Agreement must be approved by us in writing. We are under no obligation to approve such changes.
- C. **Subordinate Liens**--Prior to releasing any funds to holders of subordinate liens/mortgages, the closing agent must obtain a written commitment from the subordinate lien holders that they will release the borrower from all claims and liability relating to the subordinate liens in exchange for receiving the agreed upon payoff amount.

Before the transaction can close, all subordinate lien holders must provide a written commitment that:

They will release their liens and the borrower from personal liability in exchange for a combined payment equivalent of \$6,000 to all subordinate lien holders.

Payment for release of any subordinate liens is dependent upon the agreement of all subordinate lien holders to release their liens and the borrower from personal liability.

- D. **Proceeds from Sale**--Except as previously agreed to in writing by Chase, and/or as set forth

herein, the seller will not receive any proceeds from the sale of the property. The parties acknowledge that the seller will receive an incentive payment of \$3,000, provided for in the HAFA program. Please note that Chase requires a copy of the \$3,000 relocation incentive check or wire transfer. This should be faxed to 866-837-2043.

Any incentive payments will be paid at closing and will be reflected on the HUD-1 Settlement Statement.

- E. HUD-1--A Preliminary HUD-1 Settlement Statement** must be provided to us at least 48 hours before the closing date. We must also receive the signed **Final HUD-1 Settlement Statement** within 24 hours after closing. Please use the fax number listed below.

Fax: 866-837-2043

- F. Real Estate Commissions--**Real estate commissions that are paid from sale proceeds to the listing and selling brokers involved in the transaction cannot exceed 6% of the contract sales price. Neither the buyer nor the seller may receive a commission.
- G. Bankruptcy--**If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval from the Bankruptcy Court.
- H. Tax Consequences--**We report forgiveness of debt to the Internal Revenue Service. Proceeding with this transaction may have implications on your state or federal tax liability; please consult a tax advisor for additional information.
- I. Consumer Reporting--**Please note that our acceptance of this short sale is reported to various consumer reporting agencies and may have an adverse effect on your credit rating. The impact of a short sale depends on the homeowner's entire credit profile. To learn more about the potential impact of a short sale on your credit, visit the Federal Trade Commission website at [www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm](http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm).
- J. Payment Instructions--**We must receive payoff funds within 24 hours after closing. Please use the following wiring instructions or overnight mailing address, and include your account number on your payment.

In order to ensure timely acceptance of payments, please do not submit payments at a bank branch.

Wire: ABA # [REDACTED]  
Account # [REDACTED]  
Account Name: CHF Subprime Payoff Account  
Customer Loan Number: [REDACTED]

Overnight Mail: JPMorgan Chase Bank, N.A.  
Attention: Short Sale Department  
Mail Code: OH4-7129  
3415 Vision Drive  
Columbus, OH 43219-6009

- K. Closing Instructions--**At closing, forward the signed **Affidavit of Arm's Length Transaction** (enclosed) to the following address or fax:

Overnight/Regular: Chase Fulfillment Center  
710 South Ash Street, Suite 200  
Glendale, CO 80246-1989

Fax: 866-837-2043

Please call us at the telephone number below on the day of closing to provide us with the details regarding the delivery of funds. After we receive the certified funds, we will

release the lien. Any excess funds at closing must be refunded to us.

This acceptance is only for the contract sale price of \$60,000.00 between [redacted] and [redacted] (the "Buyer"), and the Seller.

If your current mailing address or phone number has changed, please fill out the attached form, sign it and fax it back to us at the number provided. If you have questions, please call us at the telephone number listed below. We appreciate your prompt attention to our request.

Sincerely,

[redacted signature block]

Chase  
877-496-3875 Ext. [redacted]  
866-837-2043 Fax  
800-582-0542 TDD / Text Telephone  
www.chase.com

**Your dedicated Customer Assistance Specialist is:**  
[redacted]  
Direct phone number:  
(877) 496-3138 ext. [redacted]

**Enclosures**

- Borrower Contact Information Update Form
- Affidavit of Arm's Length Transaction

**We are a debt collector.**

If you are represented by an attorney, please refer this letter to your attorney and provide us with the attorney's name, address, and telephone number.

**To the extent your original obligation was discharged, or is subject to an automatic stay of bankruptcy under Title 11 of the United States Code, this notice is for compliance and/or informational purposes only and does not constitute an attempt to collect a debt or to impose personal liability for such obligation.**

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**AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"**

Pursuant to a residential purchase agreement (the "Agreement"), the parties identified below as the "Seller" and the "Buyer," respectively, are involved in a real estate transaction whereby the real property commonly known as [REDACTED] EVERETT, WA, 98203-0000 (the "Property") will be sold by the Seller to the Buyer.

Chase (the "Lender") owns or is the authorized servicer of a deed of trust or mortgage against the Property. In order to complete the sale of the Property, the Seller and the Buyer have jointly asked the Lender to discount the total amount owed on the Loan secured by the deed of trust or mortgage. The Lender, in consideration of the representations made below by the Seller, the Buyer, and their respective agents, agrees to accept the amount of \$47,775.00 to resolve its loan (pursuant to a separate Agreement between the Lender and the Seller) on the express condition that the Seller, the Buyer, and their respective agents (including, without limitation, real estate agents, escrow agents, and title agents) each truthfully represents, affirms, and states as follows:

1. The sale of the Property is an "arm's length" transaction, between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise.
2. There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Property that have not been disclosed to the Lender.
3. There are no agreements, understandings or contracts between the parties that the Seller(s) will remain in the Property as a tenant or later obtain title or ownership of the Property, except to the extent that the Seller(s) is permitted to remain as a tenant on the Property for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation.
4. Neither the Seller(s) nor the Buyer(s) will receive any funds or commission from the sale of the Property. The Seller(s) may receive a payment if it is offered by the Lender and reflected on the HUD-1 Settlement Statement. The parties hereto acknowledge that the seller shall receive an incentive payment of \$3,000, provided for in the HAFAs program. Any incentive payments will be paid at the time of closing and will be reflected on the HUD-1 Settlement Statement.
5. All amounts to be paid to any party, including holders of other liens on the Property, in connection with the short payoff transaction have been disclosed to and approved by the Lender and will be reflected on the HUD-1 Settlement Statement.
6. The Buyer acknowledges that he/she is not an employee of JPMorgan Chase Bank, N.A., or an employee of any of JPMorgan Chase Bank, N.A.'s affiliates, including those associates on assignment through a provider of temporary employment (collectively, an "Employee").
7. Each signatory understands, agrees and intends that the Lender is relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the Property and agreement to the sale of the Property.
8. A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Lender for any and all loss resulting from the misrepresentation including, but not limited to repayment of the amount of the reduced payoff of the Property.
9. Each signatory understands that a misrepresentation may subject the party making the misrepresentation to civil and/or criminal liability
10. The certification will survive the closing of the transaction.

I/We declare under penalty of perjury under the laws of the State of Washington that all statements made in this Affidavit are true and correct.

Additionally, I/we fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly and willfully make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

**Buyer 1**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Buyer 3**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 1**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 3**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Buyer 2**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Buyer 4**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 2**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 4**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Buyer's Agent**

**Seller's Agent**

\_\_\_\_\_

\_\_\_\_\_

(Print Name)

(Print Name)

\_\_\_\_\_

\_\_\_\_\_

(Print Company)

(Print Company)

\_\_\_\_\_

\_\_\_\_\_

(Signature and Date)

(Signature and Date)

As a reminder, the signed Affidavit of Arm's Length Transaction must be sent at closing to the address provided below.

Overnight/Regular:

Chase Fulfillment Center  
710 South Ash Street, Suite 200  
Glendale, CO 80246-1989

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**BORROWER CONTACT INFORMATION UPDATE FORM**

Account: [REDACTED]

Borrower(s): [REDACTED]

Property Address: [REDACTED]  
Everett, WA 98203-0000

Name of Borrower(s) Requesting Update \_\_\_\_\_

\_\_\_\_\_

Borrower's New Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Borrower's New Home Phone Number \_\_\_\_\_

Borrower's New Work Phone Number \_\_\_\_\_

**BY SIGNING BELOW,**

The borrower(s) agrees to inform JPMorgan Chase Bank, N.A. of any changes in the borrower's mailing address and phone number.

Borrower 1 \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_

Borrower 2 \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_

Please return this completed form by fax to 866-837-2043.

# Fax Cover Sheet

To: JPMorgan Chase Bank, N.A.  
Attention Short Sale

Fax Number: 866-837-2043

From: MORTGAGOR NAME:

Date:

[REDACTED]

PROPERTY ADDRESS:

[REDACTED]  
Everett, WA 98203-0000

LOAN NUMBER:

[REDACTED]

Re: Final Short Sale Closing Documents

Pages:

**Faxing Instructions:**

- Include this cover sheet as the first page in your fax to ensure proper handling and receipt of your documents.
- To avoid duplicate documents, **do not** send copies of your documents in the mail after you send your fax.
- Keep a copy of your fax confirmation sheet or other proof of the date and time you sent your fax.

**Final Closing Documents:**

- Final (or Certified Copy) Signed HUD-1 Settlement Statement by Seller/Buyer
- Executed Copy of the Arm's Length Affidavit
- Copy of the wire transfer confirmation or certified funds check/escrow check
- Signed copy of the Short Sale Approval Letter, if required
- Recorded Copy of the Power of Attorney, if applicable
- Borrower Contact Information Update Form

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