

DATE: March 21, 2012

TO: [REDACTED]

PHONE NUMBER: 800-803-3525

FAX NUMBER: 888-860-1314

FROM: [REDACTED]

PHONE: 877-498-8795 ext. [REDACTED]

FAX: 302-468-2080

RE: LOAN NUMBER: [REDACTED]

BORROWER NAME: [REDACTED]



HUD APPROVAL is required 24 hours PRIOR to closing.

FINAL CLOSING DOCUMENTS MUST BE APPROVED BY CHASE PRIOR TO SUBMISSION OF FUNDS

I am forwarding the attached demand letter for this short sale. Please note the following items listed below are required in order for Chase to accept payoff funds.

ATTENTION CLOSING AGENTS:

TO AVOID HAVING FUNDS RETURNED, PLEASE SEND ALL CLOSING DOCS VIA OVERNIGHT MAIL, AND FAX: 302-468-2080

(I need a completed & fully executed 3rd party authorization form to communicate with the closing agent or escrow/title company.)

Once the closing is completed, all below items must be sent FEDEX and received within 24 hours from the date of closing:

- Original Signed and True & Certified copy of final Hud-1 (stamp each page)
- Clear copy of payoff check and tracking info for check or wire confirmation with federal reference number. **Make sure the loan number is easily identifiable**
- Chase Waiver of Funds letter completed and signed by borrower(s)
- Fully executed Arm's Length Affidavit.
- Recorded copy of Power of Attorney (if applicable)
If **ANY** seller documents (including the HUD-1) are signed with a power of attorney, the power of attorney **MUST** be recorded and a copy sent to me.
- Executed promissory note (if applicable)

In addition to the payoff listed on the demand letter, the Seller must execute and have notarized a Note for : \$0.00 Payable to : n/a
(Send Original promissory note via express service to me in Jacksonville.)

- Approved Buyer for transaction: [REDACTED]
- Short sale approval is contingent on the Jr. Lien releasing for: n/a
- Net proceeds - Mailed funds must be in Certified Funds and sent to Columbus, OH

Without these items we cannot complete this sale or supply a discharge of mortgage.

<u>Documents to:</u>	<u>Wire Funds to :465</u>	<u>Mail Funds to:</u>
Chase [REDACTED] Mailstop: SC1-2086 2210 Enterprise Drive Florence, SC 29501	JPMorgan Chase Bank ABA # [REDACTED] Account # [REDACTED] Account Name: CHF LLC - LSAMS1PO Seller Name Loan Number	Chase Attn: Short Sale Department Mailstop: OH4-7133 3415 Vision Drive Columbus, OH 43219 Seller Name Loan Number



Chase (OH4-7128)
 3416 Vision Drive
 Columbus, OH 43219-6009

March 21, 2012

Attn: [REDACTED]

Phone Number: 800-603-3525
 Fax Number: 888-860-1314

Conditional Approval of Sales Contract

Chase Account: [REDACTED]
 Borrower(s)/Seller(s): [REDACTED]

Property address: [REDACTED]
 MARYSVILLE, WA 98271

Buyer(s): [REDACTED]

Dear Closing Agent:

Chase (the "Lender") has preliminarily approved of the sales contract pertaining to the above-referenced Property for \$132,500.00 between the Seller and the Buyer. Please be advised this is not the final approval for the referenced sale. Once the HUD-1 is approved, closing instructions will be issued and the closing may occur. The Property must be free of liens at the time of closing. Please be aware that should the sale on the Property proceed as outlined, our acceptance of this Short Sale will be reported to the various credit reporting agencies and may have an adverse effect on the Seller's credit. Proceeding with this transaction may have implications on the Seller's state or federal tax liability; the Seller may consult a tax advisor for additional information.

Below we have detailed both the expected seller closing costs and the minimum amount of proceeds to be received by Chase.

<u>Expected Seller Closing Costs</u>	
Realtor Commission	\$7,950.00
Title Insurance	\$695.00
County Tax	\$960.14
Seller Concessions	\$3,975.00
Closing Fee	\$750.00
Attorney Fee	\$925.75
County	\$2,371.75
Tulalip Tribe	\$1,325.00

Total Seller Closing Costs \$18,952.64
Expected Credits

Total Credits \$0.00

Minimum Net Proceeds to Lender

Sales Price	\$132,500.00
- Total Closing Costs	\$18,952.64
+ Closing Cost Credits	\$0.00
Total Minimum Net Proceeds to Be Received by the Lender	\$113,547.36

Under no circumstances will the Lender accept less than the approximate net amount stated, and we may require additional funds if actual costs are less than those provided by the escrow company.

It is our understanding that closing will occur on or before May 21, 2012. As this approval is based on figures good through this date, the Lender must be advised if there is a postponement of the closing. Additionally, should any variances occur in the approved transaction, the Lender must be contacted to approve the changes in writing. The Lender is under no obligation to approve the changes. If the Lender does not approve changes, it may rescind approval of the sale. If the closing date is extended, interest per diem may be assessed (at a rate of \$49.79 per day.)

Further requirements of this approval are as follows:

1. Any required Seller(s) contributions are to be paid at closing regardless of net from the sale. The Lender shall not accept less than the stated net amount. The Seller shall be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
In addition to the payoff listed above, the seller must execute and notarize the enclosed promissory note of \$00,000.00
2. Neither the Seller nor the Buyer are to receive any proceeds from the sale of the Property. All proceeds, refunds, and/or overages must be remitted to Chase. If there is any positive escrow balance, it will not be refunded to the Seller. These funds will be applied toward any remaining deficiency balance on the above-referenced Loan.
3. The final proposed HUD-1 settlement statement shall be faxed to Chase for final approval no later than 72 hours before the closing date (excluding weekends and holidays) or Chase may rescind its approval of the sale. Once the closing statement is received and approved, closing instructions will be sent to the closer.
4. All pro-rations are to be figured to the date of closing and are considered final. Tax pro-rations are to be based on not more than 100% of actual tax.
5. Chase requires that full disclosure, including all details of the transaction, be made on the part of both the Buyer and Seller on the HUD-1 form. If Chase finds full disclosure was not made at the time of this approval, the approval becomes null and void.
6. If the title to the Property is transferred, in whole or in part, prior to close of escrow, Chase will rescind this approval without further notice.
7. No substitution of the Seller or Buyer can be made prior to the close of escrow, or Chase will cancel this approval without further notice.
8. If a bankruptcy is filed by the Seller, the terms and conditions of this letter will become null and void.
9. This conditional approval supersedes all other agreements and applies only to the above-referenced Loan. Any additional loans/liens from the Seller or any other party in favor of Chase or any affiliated entity, whether on this Property or otherwise, are excluded from the terms of this letter.
10. JPMorgan Chase Bank, N.A., successor by merger with Bank One, NA, agrees to release its security interests in the above collateral AND forgive any deficiency balances upon receipt of \$113,547.36 in certified US funds.

If the final closing instructions are not followed in their entirety, the lien will not be satisfied, and the proceeds check will be returned.

Chase's goal is to provide the highest level of quality service. If you have any questions, please contact me at 877-496-8795 ext.3247365 between the hours of 8:00am and 5:00pm Eastern time. My fax number is 302-468-2080.

Sincerely,

██████████
Homeowner's Assistance Department
Chase

CC: ██████████

VERY IMPORTANT!!!!

Please direct all payoff checks and any additional funds in accordance with payoff demands to:

**CHASE
ATTN: SHORT SALE DEPARTMENT
MAIL STOP OH4-7133
3415 VISION DRIVE
COLUMBUS, OH 43219**

***** Failure of the Escrow Agent to comply with these requirements may result in the breach of demand conditions/stipulations, thus making Chase's approval of this discounted payoff null and void.*****

Loan: [REDACTED]

WAIVER OF FUNDS

Chase Bank
Loss Mitigation Department
2210 Enterprise Drive
Florence, SC 29501

RE: [REDACTED]

Property: [REDACTED]
MARYSVILLE, WA 98271

Dear Loss Mitigation Department:

This letter will confirm that we relinquish all rights to receive any of the following monies in connection with the approved short payoff of the above referenced loan.

- * ESCROW BALANCE
- * BUYDOWN FUNDS BALANCE
- * LOSS DRAFT PROCEEDS
- * PROPERTY TAX REFUNDS
- * HAZARD INSURANCE REFUNDS

[REDACTED]	Date
[REDACTED]	Date
[REDACTED]	Date

Seller's forwarding address:

CHASE FAX COVER SHEET

Date:3/21/2012

If you do not receive a clear transmission, please call us at (877) 419-6499.

Deliver To:



Sent From:

Chase
P.O. Box 469030
Glendale, CO 80246-9030

Fax: (888) 860-1314

Confidentiality Notice:

Per your request, the documents were sent via the fax number provided to Chase by you or your representative. If you do not receive any or all of the pages properly, please call us at (877) 419-6499. This transmission is only intended for the use of the individual or entity to which it is addressed, and may contain information that is confidential or privileged under law. If the reader of this message is not the intended recipient, you are hereby notified that retention, dissemination, distribution, disclosure, printing, copying, or use of any of the information contained in or attached to this fax is strictly prohibited. If you received this fax in error, please notify the sender immediately by telephone and destroy the original. Thank you.



Chase
P.O. Box 469030
Glendale, CO 80246-9030



March 21, 2012



Marysville, WA 98271

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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] MARYSVILLE, WA, 98271-0000 (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 \$113,547.36 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 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, approved by Freddie Mac and reflected on the HUD-1 settlement statement. 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. All Chase Mortgage Banking employees are prohibited from purchasing homes through a short sale where Chase is the lender or servicer. However, JPMorgan Chase employees who are not employed in Mortgage Banking may purchase homes involved in a short sale that secure loans owned or serviced by Chase.
7. Each signatory understands, agrees and intends that the Lender and Freddie Mac are 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 and Freddie Mac for any and all loss resulting for 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.

In the event the closing agent to the sale is prohibited from signing the affidavit by applicable local, state, or federal law, the Servicer may waive the closing agent's signature requirement upon request. The Servicer must condition the waiver upon the closing agent's agreement that it will not also act as the closing agent on a subsequent transaction involving the Mortgaged Premises within one year of closing the short payoff transaction. In all other circumstances, signatures from all parties identified above are required as a condition to Freddie Mac's agreement to accept a short payoff of the Mortgage.

If a party reveals an agreement, understanding or contract relating to the current sale or subsequent sale of the Mortgaged Premises that indicates the transaction is not an "arm's length" transaction, that the purchaser intends to re-sell the Mortgaged Premises in 120 days or less without having substantially refurbished or added value to the Mortgaged Premises, or otherwise indicates bad faith, collusion or fraud on the part of the parties, the Servicer must withdraw agreement to the short payoff of the Mortgage and immediately notify Freddie Mac at mortgage_fraud_reporting@freddiemac.com.

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

Buyer 2

(Print Name)

(Print Name)

(Signature)

(Signature)

(Date)

(Date)

Buyer 3

Buyer 4

(Print Name)

(Print Name)

(Signature)

(Signature)

(Date)

(Date)

Seller 1

(Print Name)

(Signature)

(Date)

Seller 2

(Print Name)

(Signature)

(Date)

Seller 3

(Print Name)

(Signature)

(Date)

Seller 4

(Print Name)

(Signature)

(Date)

Buyer's Agent

(Print Name)

(Print Company)

(Signature and Date)

Seller's Agent

(Print Name)

(Print Company)

(Signature and Date)

----- *As a reminder, the signed Affidavit of Arm's Length Transaction along with the other requested documents detailed in the closing instructions must be delivered to Chase within 24 hours of the closing.* -----

1. First, immediately after closing, email the Affidavit of Arm's Length Transaction along with the other requested documents detailed in the closing instructions to **JAXCLOSING@CHASE.COM.**
2. Second, once you receive approval from Chase to submit funds, overnight the Affidavit of Arm's Length Transaction along with the other requested documents detailed in the closing instructions to the address provided below.

Overnight/Regular Mail: 2210 Enterprise Drive
Florence, SC 29501