



DATE: 4/26/2012

TO: [REDACTED]

FROM: [REDACTED]

EMAIL: [REDACTED]@chase.com

PHONE: 800-603-3525

PHONE: 866-700-0043 ext [REDACTED]

FAX: 888-860-1314

FAX: 866-837-2043

**HUD APPROVAL is required 72 hours PRIOR to closing.**  
**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:**

(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, you must e-mail and fax me:**

1. Original signed or true & certified copy of final Hud-1. (stamp each page)
2. Clear copy of payoff check and tracking info for check or wire confirmation
3. Chase Waiver of Funds letter completed and signed by borrower(s)
4. Notarized Chase Arms Length Affidavit (original must be sent via express mail to [REDACTED])

\*\*\*\* Original Notarized Arms Length Affidavit must be sent via express mail and received within 24 hours of closing. (Please ensure buyers, sellers, and agents sign this document or it will be considered incomplete and funds will be returned) \*\*\*\*

5. Recorded copy of Power of Attorney (If applicable)  
If ANY seller documents (including the HUD) are signed with a power of attorney, the power of attorney MUST be recorded and a copy sent to me.
6. 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 \$ N/A Payable to: N/A  
(Send Original Note (two copies) via express mail to [REDACTED] in Jacksonville, FL)

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

<u>Documents to:</u>	<u>Mail funds to:</u>	<u>Wire Funds:</u>
(F) 866-837-2043	(include loan# and sellers name on cashiers check)	JPMorgan Chase Bank NA
(Email) [REDACTED]	Chase Home Mortgage	ABA# [REDACTED]
Notes/Affidavits:	Attn: Short Sale Department	Account # [REDACTED]
Chase		
Attn: [REDACTED]		Account Name: CHF LLC – LSAMS1 PO
		<u>Please make sure to include:</u> Chase Loan # Borrower Last Name

**The Escrow Holder is required to disburse escrow proceeds as follows:**

FEES	COSTS
Realtor Commission	\$ 12297.00
CLOSING FEE	\$ 900.00
DOC PREP	\$ 90.00
ATTY FEE	\$ 750.00
TITLE INSURANCE	\$ 1100.00
RECORDING	\$ 163.00
TAXES	\$ 1195.75
TAXES	\$ 3653.11
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$ 20148.86</b>

**Any additional closing costs not indicated above will need to be paid by a party other than JPMorgan Chase Bank, and must be approved in advance by JPMorgan Chase Bank.**

**Non-allowable closing costs may include:**

- |                |                      |                            |
|----------------|----------------------|----------------------------|
| Sub-Escrow Fee | Recording Fees       | Loan Tie-In Fee            |
| 1099 Prep Fee  | Home Protection Plan | Notary Fees                |
| Demand Fees    | Pad                  | Reconveyance Fees          |
| Tracking Fees  | Wiring Fee           | Special Messenger/Mail Fee |

**Note: All Delinquent and prorated taxes are to be paid from the Seller unless otherwise stated.**

Chase (OH4-7129)  
3415 Vision Drive  
Columbus, OH 43219-6009

April 26, 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] 0

Property address: [REDACTED]  
REDMOND, WA 98052-0000

Buyer(s): [REDACTED]

Dear Closing Agent:

Chase (the "Lender") has preliminarily approved of the sales contract pertaining to the above-referenced Property for \$204,950.00 between the Seller and the Buyer. Please be advised this is not the final 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.

#### Expected Seller Closing Costs

Realtor Commission	\$12,297.00
CLOSING FEE	\$900.00
DOC PREP	\$90.00
ATTY FEE	\$750.00
TITLE INSURANCE	\$1,100.00
RECORDING	\$163.00
TAXES	\$1,195.75
TAXES	\$3,653.11

<b>Total Seller Closing Costs</b>	<b>\$20,148.86</b>
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#### Expected Credits

<b>Total Credits</b>	<b>\$0.00</b>
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#### Minimum Net Proceeds to Lender

Sales Price	\$204,950.00
- Total Closing Costs	\$20,148.86
+ Closing cost credits	\$0.00
<b>Total Minimum Net Proceeds to Be Received by the Lender</b>	<b>\$184,801.14</b>

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 30, 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 \$47.26 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.
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 it's security interests in the above collateral AND forgive any deficiency balances upon receipt of \$184,801.14 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 866-700-0043 ext [REDACTED] between the hours of 7:00am and 3:30pm Eastern time. My fax number is 866-837-2043.

Sincerely,

[REDACTED]  
Homeowner's Assistance Department  
Chase

CC: [REDACTED]  
[REDACTED]  
KIRKLAND, WA 98083-2362  
KIRKLAND, WA 98083-2362

**VERY IMPORTANT!!!!**

Please direct all payoff checks or 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  
7255 Baymeadows Way  
Jacksonville, FL 32256

RE: [REDACTED]  
0

Property: [REDACTED] REDMOND WA 98052-0000

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
- \* PORPERTY TAX REFUNDS
- \* HAZARD INSURANCE REFUNDS

[REDACTED]	Date
0	Date
	Date

**Seller's forwarding address:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

Pursuant to a residential purchase agreement (the "Agreement"), the parties identified below as the "Seller" and "Buyer," respectively, are involved in a real estate transaction whereby the real property commonly known as [REDACTED] REDMOND, WA 98052-0000 (the "Property") will be sold by the Seller to 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 Seller, the Buyer, and their respective agents, agrees to accept the amount of \$184,801.14 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 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.

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 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's Agent**

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

\_\_\_\_\_  
(Print Company)

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

**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](mailto:jaxclosing@chase.com)**

**2. Second, overnight the Affidavit of Arm's Length Transaction along with the other requested documents detailed in the closing instructions to the address provided below.**

Chase  
Attention: [REDACTED]  
Mailstop: FL5-6303  
7255 Baymeadows Way  
Jacksonville, FL 32256

NOTARY CERTIFICATION

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public,

personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature, on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public,

personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature, on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_



NOTARY CERTIFICATION

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature, on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.  
WITNESS my hand and official seal.

Signature \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature, on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.  
WITNESS my hand and official seal.

Signature \_\_\_\_\_