

To: 1-888-860-1314
Subject: *SHORTSALE APPROVAL LETTER*

TO:

The Approval Letter was faxed to:

FAXED APPROVAL LETTER **
***CLOSING DATE:6/27/12
***FAXED TO: _____

Thank You,

JPMorgan Chase
Short Sale - Liquidation Negotiator III
800 E State Hwy 121 Bypass, Floor 1
Lewisville, TX 75067-4180

Phone:

E-Fax:

Email: _____

*Please Note: Email Responses to third parties outside of Chase are Prohibited....you will not get a response.

**PLEASE DO NOT SEND ANY CORRESPONDENCE WITH OUT INCLUDING THE CUSTOMERS NAME AND LOAN NUMBER.



Fax Cover Sheet

To:		Fax Number:	888-860-1314
From:		Date:	06/11/2012
	JPMorgan Chase Bank, NA		
Re:	Short Sale Approval	Pages:	1

Faxing Instructions:

Reminder: Preliminary HUD documents for final approval must be sent no less than 48 hours before closing.

Another Fax Cover Sheet is included for use when returning the following required final closing documents. Final closing documents are required to be forwarded to us within 24 hours of closing.

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

If the final closing documents are not received within the required timeline, we will not be able to complete the short sale. This will delay the processing and discharge of the mortgage until all of the requirements are met.

Chase
Po Box 469030
Glendale, CO 80246-9030



June 11, 2012

Maple Valley, WA 98038-5261

Approval of short sale

Account: [REDACTED]

Property Address: [REDACTED]

Maple Valley, WA 98038-0000

Dear [REDACTED]

We are writing to let you know you have been approved 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 \$195,119.37, 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 06/27/2012, 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 \$8,500 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. Relocation Incentive**-- If the closing of the short sale is consistent with the HAFA Agreement, you will be entitled to an incentive payment of \$3,000 to assist with relocation

expenses. We will instruct the settlement agent to pay you from the sale proceeds at the same time that all other payments, including the payoff of your first mortgage, are paid out. Only one payment per household is provided for the relocation assistance, regardless of the number of borrowers. Please note that Chase requires a copy of the relocation incentive check or wire transfer. This should be faxed to 866-837-2043.

The seller may also receive an incentive payment of \$20,000.00, as provided through Chase's short sale program. 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. All incentive payments must be reflected on the HUD-1 Settlement Statement showing the name of the recipient. 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.**
- 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 # _____
Account # _____
Account Name: Chase Default Payoff Account Client #156
Customer Loan Number: _____

Overnight Mail: JPMorgan Chase Bank, N.A.
Attention: Short Sale Department
Mail Code OH4-7133
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
710 South Ash Street, Suite 200
Glendale, CO 80246-1989

Fax:

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 \$247,500.00 between _____ and _____ (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 one of the telephone numbers listed below. We appreciate your prompt attention to our request.

Sincerely,

Chase
866-234-1342
866-220-4130 Fax
800-582-0542 TDD / Text Telephone
www.chase.com

Your dedicated Customer Assistance Specialist is:

Abraham Gutierrez
Direct phone number:
877-496-3138 ext. _____

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.

OP411

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 _____ (the "Property") will be sold by the Seller to the Buyer.

Chase (the "Lender") owns or is the authorized servicer of a deed or trust of 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 \$195,119.37 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 that, to the best of each signatory's knowledge and belief:

1. The purchase and sale transaction reflected in the Agreement is an "Arm's Length Transaction," meaning that the transaction has been negotiated by unrelated parties, each of whom is acting in his or her own self-interest, and that the sale price is based on fair market value of the Property. With respect to those persons signing this Affidavit as an agent for the Seller, the Buyer, or both, those agents are acting in the best interests of their respective principal(s).
2. No Buyer or agent of the Buyer is a family member or business associate of the Seller, the borrower, or the mortgagor.
3. No Buyer or agent of the Buyer shares a business interest with the Seller, the borrower, or the mortgagor.
4. There are no hidden terms or hidden agreements or special understandings between the Seller and the Buyer or among their respective agents that are not reflected in the Agreement or the escrow instructions associated with this transaction.
5. There is no agreement, whether oral, written, or implied, between the Seller and the Buyer and/or their respective agents that allows the Seller to remain in the Property as a tenant or to regain ownership of the Property at any time after the consummation of this sale transaction.
6. 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 occupant shall receive an incentive payment of \$3,000, provided for in the HAFA program. The seller may also receive an incentive payment of \$20,000.00, as provided through Chase's short sale program. Any incentive payments will be paid at the time of closing and will be reflected on the HUD-1 Settlement Statement.
7. 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.
8. No agent of either the Seller or the Buyer shall receive any proceeds from this transaction except as is reflected in the final estimated closing statement, which shall be provided to the Lender for approval prior to the close of escrow.
9. All 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.
10. Each signatory to this Affidavit expressly acknowledges that the Lender is relying upon the representation made herein as consideration for discounting the payoff on the Loan, which is secured by a deed of trust or mortgage encumbering the Property.
11. Each signatory to this Affidavit agrees to indemnify Chase and the investor if applicable for any and all losses resulting from any negligent or intentional misrepresentation made in this Affidavit including, but not limited to repayment of the difference between the amount owed on the loan and

the discounted payoff amount.

12. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability.

13. This Affidavit 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 2

(Print Name)

(Signature)

(Date)

Buyer 3

(Print Name)

(Signature)

(Date)

Buyer 4

(Print Name)

(Signature)

(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

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:

Borrower(s):

Property Address:

[Empty box for account, borrower, and property address information]

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 future 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.

Fax Number: 866-837-2043

Attention Short Sale

From: MORTGAGOR NAME:

Date:

Re: Final Short Sale Closing Documents

Pages:

Faxing Instructions:

- Include this cover sheet as the first page in your fax package 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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