

February 07, 2013

**Learn How Seattle Short Sales, Inc.**

**Can Help You Short Sale Your Property**

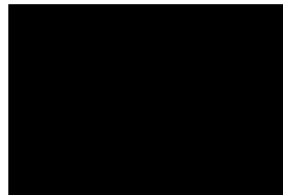
Seattle Short Sales

<http://SeattleShortSales.com>

**1-800-603-3525**

**Conditional approval of sales contract: FHLMC non-deficiency**

Account:  
Borrower(s):



Property Address:

Puyallup, WA 98374-0000

Buyer:



Dear Closing Agent:

We're writing to let you know that we have preliminarily approved the sales contract for the Property above for \$260,750.00, between the Seller and the Buyer. **Please be advised this is not the final approval for the referenced sale.**

**Next Steps**

1. **Once the final HUD-1 is approved, follow our closing instructions included in the HUD-1 approval mailing. Then you may conduct the closing.** *The Property must be free of non-Chase liens at the time of closing.*

Please be aware that if the sale on the Property moves forward as outlined, our acceptance of this sale will be reported to the various credit reporting agencies. Chase cannot determine what impact the sale will have on the seller's credit rating. It may have a negative impact.

Reducing any amount owed, as well as any payments made to the seller under this program, may be reported to the IRS and may have tax implications. The seller should consult a tax advisor to discuss those implications.

2. **The closing must occur on or before March 22, 2013.** Because this approval is based on figures good through this date, please notify us if the closing is postponed. Additionally, if any variances occur in the approved transaction, we must be contacted to approve the changes in writing. Chase is under no obligation to approve the changes and if Chase does not approve the changes, the sale may be cancelled.

**If the closing date is extended, interest per diem may be assessed (at a rate of \$0.00 per day).**

3. **Fax the final proposed HUD-1 Settlement Statement to 866-837-2043 for final approval no later than 72 hours before the closing date. Please call one of the telephone numbers below to**

**validate that your HUD-1 Settlement Statement was received.**

Further requirements of this approval include:

- 1) All required Seller contributions are to be paid at closing regardless of net from the sale. Chase shall not accept less than the minimum net proceeds to be received. The Seller will be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
- 2) The Seller will receive \$3,000.00 as an incentive from this transaction. The incentive funds should be shown as a separate line item on the final HUD-1 Settlement Statement and will be paid at closing.

If there is any positive escrow balance, it will not be refunded to the Seller. Once the sale closes, we will apply any and all escrow funds to the account to offset the investor's loss.

- 3) **As stated above, the final proposed HUD-1 Settlement Statement must be faxed to 866-837-2043 for final approval no later than 72 hours before the closing date or Chase may cancel its approval of the sale. Once the closing statement is received and approved, closing instructions will be sent to the closer.**
- 4) All prorations are to be figured to the date of closing and are considered final. Tax prorations are to be based on not more than 100% of actual taxes due and payable.
- 5) Chase requires that full disclosure, including all details of the transaction, be made on the part of both the Buyer and the Seller on the HUD-1 form. If Chase finds that 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 the close of escrow, Chase will cancel 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 invalid.
- 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.**

**Chase agrees to release its security interests in the above collateral upon receipt of \$218,879.41 in U.S. certified funds. This amount is for the release of security interest only and will also be contingent upon the closing instructions being followed in their entirety. Any deficiency balance remaining on the loan secured by the above referenced Property will be waived.**

**The expected seller closing costs and the minimum amount of proceeds Chase will receive are detailed below.**

Expected Seller Closing Costs	
Realtor Commission	\$15,645.00
Junior Lien Payoff	\$6,000.00
Seller Concessions	\$7,822.50
Closing Fee	\$1,450.00
Transfer Tax	\$4,822.35

Title Insurance	\$1,250.00
Tax Prorations	\$1,880.74
INCENTIVE TO [REDACTED]	\$3,000.00
<b>Total Seller Closing Costs</b>	<b>\$41,870.59</b>

<b>Minimum Net Proceeds to Lender</b>	
Sales Price	\$260,750.00
- Seller Closing Costs	(\$41,870.59)
<b>Total Minimum Net Proceeds to Be Received by the Lender</b>	<b>\$218,879.41</b>

Under no circumstances will Chase accept less than the minimum net proceeds to be received, and we may require additional funds if actual costs are more than those provided by the escrow company.

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

#### **Steps to take after closing**

The original final closing documents numbered below must be received by Chase within 24 hours of receipt of the funds. Send the following documents via email *and* overnight delivery.

1. **HUD 1**-signed and stamped, *true and certified*.
2. **Arm's Length Affidavit**-enclosed.
3. **Waiver of Funds**-signed.
4. **Recorded Power of Attorney** (*if applicable*)-if any documents are executed by someone other than the seller.
5. Copy of certified funds check/escrow check or wire transfer confirmation for the incentive check paid to the borrower.
6. Copy of the relocation incentive check(s) or wire transfer(s) paid to the borrower.
7. **Certified Check or Wire Confirmation**-if providing a certified check, include tracking information. If funds are wired, provide wire confirmation with federal reference number and Chase loan number.

Wire Funds To:

ABA # [REDACTED]

Account # [REDACTED]

Account Name: CHF Subprime Payoff Account

Customer Loan Number: [REDACTED]

Overnight Funds To:

Attention Short Sale Department

MAIL CODE OH4-7129

3415 Vision Drive

Columbus, OH 43219-6009

#### **First**

**Email** - Immediately after closing, email all the documents listed above to [jaxclosing@chase.com](mailto:jaxclosing@chase.com).

#### **Second**

**Overnight** - Once you receive approval from Chase to submit funds, overnight originals of all the

documents listed above to this address:

Overnight Mail Address: PLEASE EMAIL FINAL DOCS TO  
JAXCLOSING@CHASE.COM IN THE  
SUBJECT LINE ATTN [REDACTED]

If you have questions, please call us at one of the telephone numbers listed below.



Chase  
888-332-7856 EXT [REDACTED] Telephone  
800-582-0542 TDD / Text Telephone  
866-837-2043 Fax  
www.chase.com

**Your dedicated Customer  
Assistance Specialist:**

[REDACTED]  
Direct phone number:  
877-496-3138 ext. [REDACTED]

Enclosures

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

#### **NOTICES APPLICABLE TO THE BORROWER(S)**


**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.**

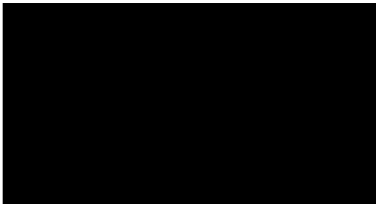
**To the extent your original obligation was discharged, or is subject to an automatic stay of bankruptcy under Title 11 of the United States Code, this notice is for compliance and/or informational purposes only and does not constitute an attempt to collect a debt or to impose personal liability for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

LM414

# WAIVER OF FUNDS

  
Puyallup, WA 98374-0000

Account:  
Borrower(s):



Property Address:  
Puyallup, WA 98374-0000

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

## Seller 1

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

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

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

## Seller 2

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

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

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

## Seller 3

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

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

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

## Seller 4

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

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

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

**BORROWER CONTACT INFORMATION UPDATE FORM**

Account: [REDACTED]

Borrower(s): [REDACTED]

Property Address: [REDACTED]  
Puyallup, WA 98374-0000

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

New Address \_\_\_\_\_

\_\_\_\_\_

New Home Phone Number \_\_\_\_\_

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 \_\_\_\_\_

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

## 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, ratified on loan number [REDACTED] commonly known as [REDACTED] yallup, WA 98374-0000 (the "Property"), will be sold by the Seller to the Buyer.

Chase (the "Lender and/or Servicer") 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 and/or Servicer to discount the total amount owed on the Loan secured by the deed of trust or mortgage. The Lender and/or Servicer, in consideration of the representations made below by the Seller, the Buyer, and their respective agents, agrees to accept less than the amount owed to resolve its loan (pursuant to a separate Agreement between the Lender and/or Servicer 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 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 and/or Servicer.
- 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) The buyer cannot resell the property within 30 days of the short sale settlement date. The buyer also, cannot resell the property for greater than 120% of the short sale price within 90 days of the short sale settlement date.
- 5) 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 or incentive if it is offered by the Lender and/or Servicer. Any incentive payments will be paid at the time of closing and will be reflected on the HUD-1 Settlement Statement.
- 6) 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/or Servicer and will be reflected on the HUD-1 Settlement Statement.
- 7) 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.
- 8) Each signatory understands, agrees and intends that the Lender and/or Servicer 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.
- 9) A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Lender and/or Servicer 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.
- 10) Each signatory understands that a misrepresentation may subject the party making the misrepresentation to civil and/or criminal liability.
- 11) 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 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**

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

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

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

**Seller's Agent**

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

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

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

**Closing Agent/Attorney**

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

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

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

**Closing Agent/Attorney**

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

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

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

**Transaction Facilitator if Applicable**

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

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

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

This document must be faxed to the number below within 24 hours of receiving an executed sales contract.

Fax:                    866-220-4130