

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



April 05, 2013

[Redacted]
Visalia, CA 93277-2519

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

Conditional approval of sales contract

Account: [Redacted]
Borrower(s): [Redacted] the "Seller")

Property Address: [Redacted]
Arlington, WA 98223-0000

Buyer: [Redacted]

Dear Closing Agent:

We have preliminarily approved the sales contract for the property referenced above for \$180,000.00, between the Seller and the Buyer. Please be advised this is not the final approval for the sale.

Next steps

- **Once the final HUD-1 Settlement Statement is approved, follow our closing instructions included in the HUD-1 approval mailing, then you may conduct the closing. All other lien holders shall agree to release their lien on or before the date 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. We cannot determine what impact the sale will have on the Seller's credit rating. It may have a negative impact.**

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

- **The closing must occur on or before June 3, 2013. Because this approval is based on figures good through this date, please notify us if the closing date is changed. Additionally, if any changes occur in the approved transaction, we must be contacted to approve the changes in writing. We are under no obligation to approve the changes, and if we do not approve changes, the sale may be cancelled.**
- **Fax the final proposed HUD-1 Settlement Statement to 866-837-2043 for final approval no later than 72 hours before the closing date (excluding weekends and holidays).**

Further requirements of this approval include:

1. All required Seller contributions are to be paid at closing regardless of net from the sale. We will 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. Neither the Seller nor the Buyer should receive any proceeds from the sale of the property. All proceeds, refunds, and/or overages must be remitted to us. If there is a 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 (excluding weekends and holidays) or we may withdraw the approval of the sale. Once the HUD-1 Settlement Statement is received and approved, closing instructions will be sent to the closer.
4. The Arm's Length Affidavit must be faxed back to 866-837-2043.
5. All prorations are to be figured to the date of closing and are considered final. Tax prorations should be based on not more than 100% of actual taxes due and payable.
6. We require that full disclosure, including all details of the transaction, are made on the part of both the Buyer and the Seller on the HUD-1 form. If we find that full disclosure was not made at the time of this approval, the approval becomes null and void.
7. If the title to the property is transferred, in whole or in part, before the close of escrow, we will cancel this approval without further notice.
8. No substitution of the Seller or Buyer can be made prior to the close of escrow, or we will cancel this approval without further notice.
9. If a bankruptcy is filed by the Seller, the terms and conditions of this letter will become invalid.
10. This conditional approval supersedes all other agreements and applies only to the loan referenced above. 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.
11. We agree to release security interests in the above collateral upon receipt of \$163,029.98 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 loan referenced above will be waived.

The expected Seller closing costs and the minimum amount of proceeds we will receive are detailed below.

Expected Seller Closing Costs	
Realtor Commission	\$10,800.00
Closing Fee	\$850.00
Recording Fee	\$180.00
Title Insurance	\$1,125.00
Tax Prorations	\$806.02
Excise Tax	\$3,209.00
Total Seller Closing Costs	\$16,970.02

Minimum Net Proceeds to Lender

Sales Price	\$180,000.00
- Seller Closing Costs	\$16,970.02
Total Minimum Net Proceeds to Be Received by the Lender	\$163,029.98

Under no circumstances will we accept less than the Total Minimum Net Proceeds stated, and we may require additional funds if actual costs are less 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.

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

Sincerely,



Chase
888-369-2301 Ext. [REDACTED]
800-582-0542 TDD / Text Telephone
866-837-2043 Fax
www.chase.com

Your dedicated Customer
Assistance Specialist is:

Direct phone number:
855-234-[REDACTED]

Enclosure(s)

-Affidavit of Arm's Length Transaction

cc:



Arlington, WA 98223-0000

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.

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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] Arlington, WA 98223-0000 (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 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 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 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 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.
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/or Servicer 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 and/or Servicer 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 and/or Servicer 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

Buyer 2

(Print Name)

(Print Name)

(Signature)

(Signature)

(Date)

(Date)

Buyer 3

Buyer 4

(Print Name)

(Print Name)

(Signature)

(Signature)

(Date)

(Date)

Seller 1

Seller 2

(Print Name)

(Print Name)

(Signature)

(Signature)

(Date)

(Date)

Seller 3

(Print Name)

(Signature)

(Date)

Buyer's Agent

(Print Name)

(Print Company)

(Signature and Date)

Seller 4

(Print Name)

(Signature)

(Date)

Seller's Agent

(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

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