



Chase Home Finance LLC (W11-4051)
111 E Wisconsin Ave
Milwaukee, WI 53202

December 28, 2010

Fidelity National Title
Attn:

Bellevue, WA
Phone Number:
Fax Number:

Conditional Approval of Sales Contract

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

Property address: [REDACTED]
SEATTLE, WA 98122

Buyer(s): [REDACTED]

Dear Closing Agent:

Chase Home Finance LLC (the "Lender") has preliminarily approved of the sales contract pertaining to the above-referenced Property for \$285,000.00 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 Home Finance LLC.

<u>Expected Seller Closing Costs</u>	
Commission	\$17,100.00
Closing Fee	\$850.00
Title Insurance	\$975.00
Attorney Fee	\$500.00
Excise Tax	\$5,077.00
Taxes	\$229.00
Seller Concessions	\$3,250.00
Total Seller Closing Costs	\$27,981.00
<u>Expected Credits</u>	
Seller's Contrib.MGIC	\$5,000.00
Total Credits	\$5,000.00
<u>Minimum Net Proceeds to Lender</u>	
Sales Price	\$285,000.00
- Total Closing Costs	\$27,981.00
+ Total Credits	\$5,000.00
Total Minimum Net Proceeds to Be Received by the Lender	\$262,019.00

In addition, Seller(s) agrees to sign a Promissory Note Agreement for the amount of \$15,000.00, with a 100-month term and a monthly payment of \$150.00.

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

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 January 28, 2011. 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 \$63.26 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.

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 866-222-5920, extension [REDACTED], between the hours of 8:00 A.M. and 5:00 P.M. Central time. My fax number is 414-377-4874.

Sincerely,

[REDACTED]
Homeowner's Assistance Department
Chase Home Finance LLC

[REDACTED]



December 27, 2010

JPMorgan Chase Bank, N.A. - #465
Attn: JPMorgan Chase Bank, N.A.
3415 Vision Dr
Columbus, OH 43219

RE: Lender Loan Number: [REDACTED]
MGIC Certificate Number: [REDACTED]
Borrower Name: [REDACTED]

Dear JPMorgan Chase Bank, N.A.:

The sale of the property securing the above-referenced loan has been approved by MGIC pursuant to the Master Policy subject to the following terms and conditions:

Sale Price: \$285,000.00
Net Sale Proceeds: \$257,019.00
Sale Closing Date: 02/28/2011
Total Borrower Contribution: \$20,000.00;
\$15,000.00 Promissory Note payable to MGIC, and
\$5,000.00 Cash Contribution

The cash contribution must be certified funds made payable to the servicer and delivered at closing.

Any cash contribution by the borrower will be deducted from the final adjusted claim payment. The executed Promissory Note document, payable to MGIC, must be provided to MGIC along with the final HUD-1 Settlement Statement at the time of claim submission.

Any terms of the approval that include a borrower contribution will carry forward from offer to offer and a contribution will remain required as part of any subsequent offer unless instructed otherwise.

The offer will have no influence to the claim. You are not required to provide us with a copy of the settlement statement upon close of the sale. In addition, you will not be required to notify us of any delays or changes to the approved offer. And, you are not required to submit any new offer (should this offer fall through). The sale referenced above must be an arm's length transaction.

Under the terms of the Master Policy, the claim is required to be filed within 60 days after the sale closing date. Interest and expenses may be limited based on MGIC State Timeframes. Refer to <http://www.mgic.com/servicing/statetimeframes.html> for claim submission instructions.

As a reminder, the claim payment will not exceed the percentage guaranty option amount under the terms of the Master Policy.

MGIC is proceeding in this matter under a full and complete reservation of rights and neither this letter nor

Mortgage Guaranty Insurance Corporation / MGIC Indemnity Corporation
Claims Department, MGIC Plaza, P.O. Box 525, Milwaukee, Wisconsin 53201-0525, (800) 272-4071, (414) 347-6524, FAX (800) 353-8781

Form # 71-80021-E (10/10)



RE: Lender Loan Number: [REDACTED]
MGIC Certificate Number: [REDACTED]
Borrower Name: [REDACTED]
December 27, 2010
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any action taken by MGIC which may appear inconsistent with this letter should be construed as a waiver by MGIC of any rights or defenses which it may have, including, but not limited to, exclusion or denial (in whole or in part) of a claim or rescission of coverage.

Thank you for your loss mitigation efforts in connection with this loan. Please call me at 1-800-272-4071, extension [REDACTED] or email me at claims_loss_mitigation@mgic.com with any questions.

Sincerely,

[REDACTED]

Mortgage Loan Specialist

Mortgage Guaranty Insurance Corporation



Promissory Note

MGIC Certificate Number
[Redacted]

Date
December 27, 2010

Note Amount: \$15,000.00

Number of Monthly Payments: 100

FOR VALUE RECEIVED, I hereby promise to pay Mortgage Guaranty Insurance Corporation (MGIC), a Wisconsin insurance corporation, the sum of Fifteen Thousand and 00/100 Dollars (\$15,000.00) with payments in the amount of One Hundred Fifty and 00/100 Dollars (\$150.00) per month commencing on 04/01/2011 and the 1st day of each month thereafter until paid in full, on 07/01/2019, (final payment shall be \$150.00) to the attention of MGIC Loan Servicing at P.O. Box 566, Milwaukee, Wisconsin 53201-0566, or such other place as the holder of this Promissory Note shall from time to time direct.

No interest shall be payable on this obligation.

I hereby consent to the holder hereof commencing action for collection or enforcement of this Promissory Note at anytime after maturity in any Court in the State of Wisconsin and agree to be bound by the jurisdiction of such Court.

I waive presentment, protest, demand and notice of dishonor and agree that, without affecting my liability, MGIC may, without notice, renew or extend the time for payment, or accept partial payments. If I default hereunder by failing to make any monthly installment payment when due, and such default continues for thirty (30) days, MGIC or any holder of this Promissory Note may, at its option and without notice, declare all unpaid amounts hereunder immediately due and payable.

In the event any one of the provisions contained in this Promissory Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Promissory Note, and this Promissory Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

If more than one person signs this Promissory Note, each person is fully and personally obligated to keep all of the promises made in this Promissory Note, including the promise to pay the full amount owed. The Promissory Note holder may enforce its rights under this Promissory Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Promissory Note.

This Promissory Note and the obligations of the undersigned shall be governed by Wisconsin Law.

I acknowledge receipt of an exact copy of this Promissory Note.

[Redacted] Date

Mailing Address

Mailing City, ST Zip

Phone