



Chase Home Finance LLC (OH4-7128)  
 3415 Vision Drive  
 Columbus, OH 43219-8009

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

January 7, 2011

**Can Help You Short Sale Your Property**

Attn: [REDACTED]

<http://SeattleShortSales.com>

Phone Number: 800-603-3525  
 Fax Number: 888-860-1314

**1-800-603-3525**

**Conditional Approval of Sales Contract**

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

Property address: [REDACTED]  
 Snohomish/Mill Creek, WA 98296

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 \$330,000.00 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	\$19,800.00
Closing Cost	17811.46
<b>Total Seller Closing Costs</b>	<b>\$37,611.46</b>

<u>Expected Credits</u>	
Seller's Contribution	\$0.00
(blank)	\$0.00
<b>Total Credits</b>	<b>\$0.00</b>

<u>Minimum Net Proceeds to Lender</u>	
Sales Price	\$330,000.00
- Total Closing Costs	\$37,611.46
+ Seller's Cash Contribution	\$0.00
+ Closing Cost Credits	\$0.00
<b>Total Minimum Net Proceeds to Be Received by the Lender</b>	<b>\$292,388.54</b>

In addition, Seller(s) agrees to sign a Promissory Note Agreement for the amount of \$0,000.00, with a 0-month #DIV/0!

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 March 1, 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 \$79.97 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/lines 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 its security interests in the above collateral AND forgive any deficiency balances upon receipt of \$292,388.54 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 [REDACTED] between the hours of 8:00am and 5:00pm Eastern time. My fax number is 302-669-2040.

Sincerely,

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

CC: [REDACTED]

**VERY IMPORTANT!!!!**

Please direct all payoff checks, HUD-1 Settlement Statements or additional funds in accordance with payoff demands to:

**CHASE HOME FINANCE  
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: 3014206126

**WAIVER OF FUNDS**

Chase Bank  
Loss Mitigation Department  
7255 Baymeadows Way  
Jacksonville, FL 32256

RE: [REDACTED]  
Property: [REDACTED]  
Snohomish/Mill Creek, WA 98296

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
- \* PROPERTY TAX REFUNDS
- \* HAZARD INSURANCE REFUNDS

[REDACTED] \_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

**Seller's forwarding address:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

Pursuant to a residential purchase agreement ("Agreement"), the parties identified below as "Seller(s)" and "Buyer(s)," respectively, are involved in a real estate transaction whereby the real property ("Property") referenced below will be sold by Seller(s) to Buyer(s).

Property address: [REDACTED]  
Snohomish/Mill Creek, WA 98296

Chase Home Finance, LLC ("Lender") holds a deed of trust or mortgage against the Property. In order to complete the sale of the Property, Seller(s) and Buyer(s) have jointly asked Lender to discount the total amount owed on the loan which is secured by the deed of trust or mortgage. Lender, in consideration for the representations made below by Seller(s), Buyer(s), and their respective agents, agrees to a short sale on the express condition that Seller(s), Buyers, 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 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 either Seller(s), Buyer(s), or both, those agents are acting in the best interests of their respective principal(s).
2. No Buyer or agent of Buyer(s) agents is a family member or business associate of the Seller(s) or the borrower(s) or the mortgagee(s).
3. No Buyer or agent of Buyer(s) shares a business interest with the Seller(s) or the borrower(s) or the mortgagee(s).
4. There are no hidden terms or hidden agreements or special understandings between the Seller(s) and the Buyer(s) or among their respective agents which 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(s) and the Buyers and/or their respective agents which allows the Seller(s) to remain in the property as tenants or to regain ownership of the Property at any time after the consummation of this sale transaction.
6. The Seller(s) shall not receive any proceeds from the sale of the Property reflected in the Agreement.
7. No agent of either the Seller(s) or the Buyer(s) shall receive any proceeds from this transaction except as is reflected in the final estimated closing statement which shall be provided to Lender for approval prior to the close of escrow.
8. Each signatory to this Affidavit expressly acknowledges that Lender is relying upon the representations made herein as consideration for discounting the payoff on the loan(s) which is/are secured by a deed of trust or mortgage encumbering the Property.
9. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability.

I 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.

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Seller's Agent Date

\_\_\_\_\_  
Buyer's Agent Date

\_\_\_\_\_  
Print Name and Company

\_\_\_\_\_  
Print Name and Company