



Chase Home Finance LLC
9200 Oakdale Ave, 1st Floor
Chatsworth, CA 91311
(800) 848-9380 Home Loan Customer Service

January 21, 2011

RE: Loan
 Borrower(s)



Buyer:



Property Address



Bothell, WA 98011

To Whom It May Concern:

This letter will confirm Chase Home Finance LLC's (Chase) approval of the sales contract pertaining to the above referenced property for \$280,000.00 between the above parties. *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 lien free at the time of closing.* It is our understanding that the following are the expenses to the seller:

| | |
|-------------------------------|--------------|
| Actual proceeds (sales price) | \$280,000.00 |
| Seller's closing costs | |

Total Proceeds to be received by Chase: \$0.00

The amount paid to Chase is for the release of Chase's security interest(s) only, and the Borrower is still responsible for all deficiency balances remaining on the Loan, per the terms of the original loan documents.

The Borrower's costs and contributions are estimates provided by the Escrow Company. Chase, under no circumstances will accept less than the approximate net amount stated and may require additional funds if actual costs are less than those provided by the Escrow Company.

It is our understanding that escrow will close on or before *1/28/11*. As this approval is based on figures good through this date, Chase must be advised if there is a postponement of the closing. Additionally, should any variances occur in the approved transaction, Chase must be contacted to approve the changes. Chase is under no obligation to approve the changes and may require the revision of submitted changes.

If Chase does not approve changes, Chase may rescind its approval of the sale. If we approve an extension of the closing date per diem interest may be assessed.

Further requirements of this approval are as follows:

1. Any required borrower contributions are to be paid at closing regardless of net from the sale. Chase shall not accept less than the stated net amount. Borrower shall be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
2. The borrower (seller) must net zero. All proceeds are to be remitted to the lender. All amounts remaining and retained by borrower shall automatically be assigned to lender even if proceeds exceed the approved net amount. Neither the borrower nor any other party may receive any sales proceeds or any other funds as a result of this transaction. The borrower must assign to Chase any rights to escrow funds, insurance proceeds, or refunds from prepaid expenses. Chase can apply the proceeds of the sale to the outstanding indebtedness in any manner that Chase should elect.
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. Please wire funds to the following account:

Chase Home Finance
Attn: Short Sale Department
ABA# 021000021
ACCT# [REDACTED]
Loan#

Documents to:
Chase Home Finance
Attn: [REDACTED]
Mailstop: CA2-4304____
9200 Oakdale Ave, Flr 1
Chatsworth, CA. 91311

Funds to be mailed to:
Chase Home Finance ____
Attn: Short Sale Department
Mailstop: OH4-7133
3415 Vision Drive
Columbus, OH 43219

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

Sincerely,

[REDACTED]
Loss Mitigation Short Sales
Chase Home Finance LLC
Phone: 800-848-9380
Fax #: 302-358-3961
Email: [REDACTED]@Chase.com

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 commonly known as [REDACTED] Bothell WA 98011, ("Property") will be sold by Seller(s) to Buyer(s).

JPMorgan Chase Bank, N. A. ("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 _____ Attn: Short Sale Department 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 / Owner

Date

Date

Print Name

Print Name



- Buyer / Borrower

Date

Date

Print Name

Print Name



- Agent / Realtor

Date

Date

Print Name and Company

Print Name and Company

STATE OF _____)
COUNTY OF _____)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(seal) Signature _____

STATE OF _____)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(seal) Signature _____

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COUNTY OF _____)

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(seal) Signature _____

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WITNESS my hand and official seal.

Signature _____

(seal)