

Chase
PO BOX 469030
Glendale, CO 80246-9030



September 19, 2011

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

[REDACTED]
Monroe, WA 98272-2661

Approval of short sale

Account: [REDACTED]

Property Address: [REDACTED]

Monroe, WA 98272-0000

Dear [REDACTED]

We have reviewed your recent request for a short sale on the account above. We have accepted the offer under the Home Affordable Foreclosure Alternatives (HAFPA) Program.

We agree to accept all net proceeds from the settlement, but not less than a minimum of \$170,865.73, as full and final satisfaction of your loan. After we receive the settlement amount, we will settle your account and release the lien on the property.

We must receive payment in certified funds on or before 10/13/2011, or this offer becomes null and void.

This approval is subject to the following:

- A. **Terms**--The sale and closing comply with all terms and conditions of the Short Sale Agreement (the "Agreement").
- B. **Changes**--Any change to the terms and representations in the Agreement must be approved by us in writing. We are under no obligation to approve such changes.
- C. **Subordinate Liens**--Prior to releasing any funds to holders of subordinate liens/mortgages, the closing agent must obtain a written commitment from the subordinate lien holders that they will release the borrower from all claims and liability relating to the subordinate liens in exchange for receiving the agreed upon payoff amount.

Before the transaction can close, all subordinate lien holders must provide a written commitment that:

- They will release their liens and the borrower from personal liability in exchange for a combined payment equivalent of \$6,000 to all subordinate lien holders.
 - Payment for release of any subordinate liens is dependent upon the agreement of all subordinate lien holders to release their liens and the borrower from personal liability.
- D. **Proceeds from Sale**--Except as previously agreed to in writing by Chase, and/or as set forth herein, the seller will not receive any proceeds from the sale of the property. The parties

acknowledge that the seller will receive an incentive payment of \$3,000, provided for in the HAFA program. Please note that Chase requires a copy of the \$3,000 relocation incentive check or wire transfer. This should be faxed to (866) 220-4130.

Any incentive payments will be paid at closing and will be reflected on the HUD-1 Settlement Statement.

- E. HUD-1--A Preliminary HUD-1 Settlement Statement** must be provided to us at least 48 hours before the closing date. We must also receive the signed **Final HUD-1 Settlement Statement** within 24 hours after closing. Please use the fax number listed below.

Fax: (866) 220-4130

- F. Real Estate Commissions**--Real estate commissions that are paid from sale proceeds to the listing and selling brokers involved in the transaction cannot exceed 6% of the contract sales price. Neither the buyer nor the seller may receive a commission.
- G. Bankruptcy**--If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval from the Bankruptcy Court.
- H. Tax Consequences**--We report forgiveness of debt to the Internal Revenue Service. Proceeding with this transaction may have implications on your state or federal tax liability; please consult a tax advisor for additional information.
- I. Consumer Reporting**--Please note that our acceptance of this short sale is reported to various consumer reporting agencies and may have an adverse effect on your credit rating. The impact of a short sale depends on the homeowner's entire credit profile. To learn more about the potential impact of a short sale on your credit, visit the Federal Trade Commission website at www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm.
- J. Payment Instructions**--We must receive payoff funds within 24 hours after closing. Please use the following wiring instructions or overnight mailing address, and include your account number on your payment.

In order to ensure timely acceptance of payments, please do not submit payments at a bank branch.

Wire: JPMorgan Chase Bank, N.A.
ABA # [REDACTED]
Account # [REDACTED]
Account Name: JPMorgan Chase Bank, N.A. - LSAMS1 PO

Overnight Mail: Chase
Attention Short Sale Department
Mail Code OH4-7164
3415 Vision Drive
Columbus, OH 43219-6009

- K. Closing Instructions**--At closing, forward the signed **Affidavit of Arm's Length Transaction** (enclosed) to the following address or fax:

Overnight/Regular Mail: Chase Fulfillment Center
710 South Ash Street, Suite 200
Glendale, CO 80246-1989

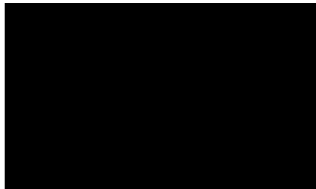
Fax: (866) 220-4130

Please call us at the telephone number below on the day of closing to provide us with the details regarding the delivery of funds. After we receive the certified funds, we will release the lien. Any excess funds at closing will be refunded to us.

This acceptance is only for the contract sale price of \$199,000.00 between [REDACTED] (the "Buyer"), and the Seller.

If your current mailing address or phone number has changed, please fill out the attached form, sign it and fax it back to us at the number provided. If you have questions, please call us at the telephone number listed below. We appreciate your prompt attention to our request.

Sincerely,



Chase
877-496-1657 Ext. [REDACTED]
(866) 220-4130 Fax
(800) 582-0542 TDD / Text Telephone
www.chase.com

Enclosures

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

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.

OP411

BORROWER CONTACT INFORMATION UPDATE FORM

Account: [REDACTED]

Borrower(s): [REDACTED]

Property Address: [REDACTED]
Monroe, WA 98272-0000

Name of Borrower(s) Requesting Update _____

Borrower's New Address _____

Borrower's New Home Phone Number _____

Borrower's New Work/Alternate Phone Number _____

BY SIGNING BELOW,

The borrower(s) agrees to inform JPMorgan Chase Bank, N.A. of any changes in the borrower's current mailing address and phone number.

Borrower 1 _____ Date _____

Signature _____

Borrower 2 _____ Date _____

Signature _____

As a reminder, please return this completed form by fax to (866) 220-4130.

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] MONROE, WA, 98272-0000 (the "Property") will be sold by the Seller to the Buyer.

JPMorgan Chase Bank, N.A. (the "Lender") holds 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 to discount the total amount owed on the Loan secured by the deed of trust or mortgage. The Lender, in consideration of the representations made below by the Seller, the Buyer, and their respective agents, agrees to accept the amount of \$170,865.73 to resolve its Loan (pursuant to a separate Agreement between the Lender 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 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 independent, 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 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 or the Lender.
3. No Buyer or agent of the Buyer shares a business interest with the Seller or the Lender.
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 would allow the Seller to remain in the Property as tenant or to regain ownership of the Property at any time after the consummation of this sale transaction.
6. Except as previously agreed to in writing by the Lender, and/or as set forth herein, the Seller will not receive any proceeds from the sale of the Property. The parties acknowledge that the Seller will receive an incentive payment of \$3,000, provided for in the HAFAs program. Please note that the Lender requires a copy of the \$3,000 relocation incentive check or wire transfer. This should be faxed to (866) 220-4130.

Any incentive payments will be paid at closing and will be reflected on the HUD-1 Settlement Statement.

7. 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 for approval prior to the close of escrow.
8. The Buyer acknowledges that he/she is not an employee of JPMorgan Chase Bank, N.A., and its affiliates, including those associates on assignment through a provider of temporary employment and any relatives of such employees or associates (collectively, an "Employee").
9. Each signatory to this Affidavit expressly acknowledges that the Lender is relying upon the representations made herein as consideration for discounting the payoff on the Loan, which is secured by a deed of trust or mortgage encumbering the Property.
10. Each signatory to this Affidavit agrees to indemnify the Lender and any investor on the Loan for any and all losses resulting from any negligent or intentional misrepresentation made in this Affidavit including, but not limited to, repayment of the amount of the discounted payoff on the Loan.
11. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability.

12. This Affidavit will survive the consummation of the sale 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

Seller 4

(Print Name)

(Print Name)

(Signature)

(Signature)

_____	_____
(Date)	(Date)
Buyer's Agent	Seller's Agent
_____	_____
(Print Name)	(Print Name)
_____	_____
(Print Company)	(Print Company)
_____	_____
(Signature and Date)	(Signature and Date)

As a reminder, the signed Affidavit of Arm's Length Transaction must be sent at closing to the address or fax number provided below.

Overnight/Regular Mail:	Chase Fulfillment Center 710 South Ash Street, Suite 200 Glendale, CO 80246-1989
Fax:	(866) 220-4130

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