

Chase
Po Box 469030
Glendale, CO 80246-9030



November 21, 2011

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Issaquah, WA 98027

Conditional Approval of Sales Contract

JPMorgan Chase Bank, N.A. Account: [REDACTED] (the "Loan")
Borrower(s): [REDACTED] (the "Seller")

Property Address:

[REDACTED]
Issaquah, WA 98027-0000 (the "Property")

Buyer: [REDACTED] (the "Buyer")

Dear Closing Agent:

JPMorgan Chase Bank, N.A. ("Chase") has preliminarily approved of the sales contract pertaining to the Property above for \$225,000.00, between [REDACTED] (the "Seller"), and [REDACTED] (the "Buyer"). **Please be advised this is not the final approval for the referenced sale.**

Once the final 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.

Expected Seller Closing Costs	
Realtor Commission	\$12,800.00
Taxes	\$4,010.00
Junior Lien Payoff	\$3,532.00
Seller Concessions	\$3,900.00
Closing Fee	\$790.00
Title Insurance	\$1,000.00
Total Seller Closing Costs	\$26,032.00

Minimum Net Proceeds to Lender	
Sales Price	\$225,000.00
- Seller Closing Costs	\$26,032.00
Total Minimum Net Proceeds to Be Received by the Lender	\$198,968.00

Under no circumstances will Chase 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 12/28/2011. 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, Chase 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 \$26.87 per day).**

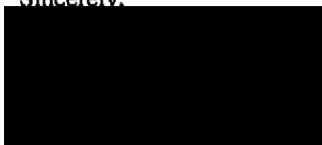
Further requirements of this approval are as follows:

1. Any required Seller 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 Lender shall be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
2. The Seller must not profit from this sale. All net proceeds are to be remitted to the Lender. All amounts remaining and retained by the Seller shall automatically be assigned to the Lender, even if proceeds exceed the approved net amount. **Neither the Seller nor any other party may receive any sales proceeds or any other funds as a result of this transaction.** The Seller must assign to the Lender any rights to escrow funds, insurance proceeds, or refunds from prepaid expenses. The Lender can apply the proceeds of the sale to the outstanding indebtedness in any manner that it should elect.
3. **The final proposed HUD-1 settlement statement must be faxed to the Lender for final approval no later than 72 hours before the closing date (excluding weekends and holidays) or the Lender 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 prorations are to be figured to the date of closing and are considered final. Tax prorations are to be based on not more than 100% of actual taxes due and payable.
5. Chase requires that full disclosure, including all details of the transaction, be made on the part of both the Buyer and the Seller on the HUD-1 form. If Chase finds that 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 the 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.**
10. **Chase agrees to release its security interests in the above collateral upon receipt of \$198,968.00 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. Nothing contained in this instruction letter shall be deemed a waiver by the Lender of any deficiency balance remaining on the Loan secured by the above-referenced Property.**

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 any questions, please call us at the telephone number listed below.

Sincerely,



Chase
866-222-5920
(866) 837-2043 Fax
(800) 582-0542 TDD / Text Telephone
www.chase.com

Your dedicated Customer Assistance Specialist is:

Direct phone number:
(877) 496-3138 ext.

Enclosure(s)

- Affidavit of Arm's Length Transaction

cc:



Issaquah, WA 98027-0000

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.

LM647



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] ISSAQUAH, WA, 98027-0000 (the "Property") will be sold by the Seller to the Buyer.

Chase (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 \$198,968.00 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, 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 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. The Seller shall not receive any proceeds from the sale of the Property reflected in the Agreement.
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. 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.
9. 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").
10. 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.
11. 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.
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 consummation of the sale transaction.

I/We declare under penalty of perjury under the laws of the State of WA 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

(Print Name)

(Signature)

(Date)

Buyer 3

(Print Name)

(Signature)

(Date)

Seller 1

(Print Name)

(Signature)

(Date)

Seller 3

(Print Name)

(Signature)

(Date)

Buyer's Agent

(Print Name)

(Print Company)

(Signature and Date)

Buyer 2

(Print Name)

(Signature)

(Date)

Buyer 4

(Print Name)

(Signature)

(Date)

Seller 2

(Print Name)

(Signature)

(Date)

Seller 4

(Print Name)

(Signature)

(Date)

Seller's Agent

(Print Name)

(Print Company)

(Signature and Date)



Acknowledgement of Borrower(s)

Account: [REDACTED]

Borrower(s): [REDACTED]

Property Address: [REDACTED]
Issaquah, WA 98027-0000

BY SIGNING BELOW, the debtor acknowledges that he/she remains liable for any amount still owed under the first lien mortgage transaction.

Borrower 1

(Signature)

(Printed Name)

(Date)

As a reminder, please sign the original of this Acknowledgement of Borrower(s) form and fax it to the telephone number listed below.

Fax: (866) 220-4130