

Chase
Po Box 469030
Glendale, CO 80246-9030



December 21, 2011

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

[REDACTED]
Newberg, OR 97132

Conditional Approval of Sales Contract

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

Property Address: [REDACTED]
Snohomish, WA 98296-0000 (the "Property")

Buyer: [REDACTED] (the "Buyer")

Dear Closing Agent:

JPMorgan Chase Bank, N.A. ("Chase") has preliminarily approved the sales contract for the property above for \$225,000.00, between [REDACTED] and [REDACTED]. 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 other than the lien for this loan 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 negatively affect the seller's credit. Proceeding with this transaction may have implications on the seller's state or federal tax liability; the seller should 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	\$13,500.00
Tax Stamps	\$4,010.00
Taxes	\$1,728.98
Junior Lien Payoff	\$3,421.74
Seller Concessions	\$6,750.00
Closing Fee	\$950.00
Title Insurance	\$1,100.00
Other: Utilities	\$295.00

Total Seller Closing Costs	\$31,755.72
-----------------------------------	--------------------

Expected Credits	
Cash at closing	\$5,302.70
Total Credits	\$5,302.70

Minimum Net Proceeds to Lender	
Sales Price	\$225,000.00
- Seller Closing Costs	\$31,755.72
+ Total Credits	\$5,302.70
Total Minimum Net Proceeds to Be Received by the Lender	\$193,244.28

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.

The closing must occur on or before 01/23/2012. Because 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 \$43.36 per day).**

Further requirements of this approval are as follows:

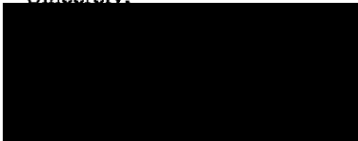
1. Any required seller contributions are to be paid at closing regardless of net from the sale. The lender shall not accept less than the stated net amount. The seller shall be responsible for any additional costs, which may cause the true net amount to be less than the net amount stated.
2. Neither 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 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 proration are to be figured to the date of closing and are considered final. Tax proration 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 \$193,244.28 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. Any deficiency balance remaining on the loan secured by the above-referenced property will be waived.



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

Sincerely,



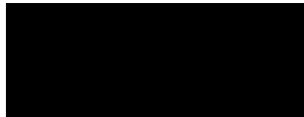
Chase
 (614) 422-5547
 (866) 220-4130 Fax
 (800) 582-0542 TDD / Text Telephone
 www.chase.com

<p>Your dedicated Customer Assistance Specialist is:</p> <p></p> <p>Direct phone number: (888) 708-2795 ext. </p>
--

Enclosure(s)

- Affidavit of Arm's Length Transaction

cc:



Snohomish, WA 98296-0000

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] SNOHOMISH, WA, 98296-0000 (the "Property") will be sold by the Seller to the Buyer.

Chase (the "Lender") owns or is the authorized servicer of 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 \$193,244.28 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 sale of the Property is an "arm's length" transaction, between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise.
2. There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Property that have not been disclosed to the Lender.
3. There are no agreements, understandings or contracts between the parties that the Seller(s) will remain in the Property as a tenant or later obtain title or ownership of the Property, except to the extent that the Seller(s) is permitted to remain as a tenant on the Property for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation.
4. Neither the Seller(s) no the Buyer(s) will receive any funds or commission from the sale of the Property. The Seller(s) may receive a payment if it is offered by the Lender and reflected on the HUD-1 Settlement Statement. Any incentive payments will be paid at the time of closing and will be reflected on the HUD-1 Settlement Statement.
5. All amounts to be paid to any party, including holders of other liens on the Property, in connection with the short payoff transaction have been disclosed to and approved by the Lender and will be reflected on the HUD-1 Settlement Statement.
6. The Buyer acknowledges that he/she is not an employee of JPMorgan Chase Bank, N.A., or an employee of any of JPMorgan Chase Bank, N.A.'s affiliates, including those associates on assignment through a provider of temporary employment (collectively, an "Employee").
7. Each signatory understands, agrees and intends that the Lender is relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the Property and agreement to the sale of the Property.
8. A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Lender and Freddie Mac for any and all loss resulting for the misrepresentation including, but not limited to repayment of the amount of the reduced payoff of the Property.
9. A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Lender for any and all loss resulting for the misrepresentation including, but not limited to repayment of the amount of the reduced payoff of the Property.
10. The certification will survive the closing of the 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

(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)

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

Overnight Mail: Chase
710 South Ash Street, Suite 200
Glendale, CO 80244-1980

12/27