

Chase
Po Box 469030
Glendale, CO 80246-9030



February 06, 2012



Approval of short sale

Account: [REDACTED]

Property Address: [REDACTED]

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 (HAFA) Program.

We agree to accept all net proceeds from the settlement, but not less than a minimum of \$158,089.25, 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 03/21/2012, 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 866-837-2043.

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: 866-837-2043

- 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: ABA # 021000021
Account # 765912993
Account Name: Chase Default Payoff Account Client #156
Customer Loan Number: [REDACTED]

Overnight Mail: JPMorgan Chase Bank, N.A.
Attention: Short Sale Department
Mall Code OH4-7133
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: Chase Fulfillment Center
710 South Ash Street, Suite 200
Glendale, CO 80246-1989

Fax: 866-837-2043

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 must be refunded to us.

This acceptance is only for the contract sale price of \$175,000.00 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,

Tracy M. Anderson

Tracy Williams-Anderson

Chase
877-496-3875 Ext. 3490480
866-837-2043 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

**Your dedicated Customer
Assistance Specialist is:**

Michael Cantin
Direct phone number:
(386) 763-2350