

Chase  
P.O. Box 469030  
Glendale, CO 80246-9030



August 10, 2012



**Conditional approval of sales contract: FNMA non-deficiency**

Account:  
Borrower(s):



Property Address:



Buyer:



Dear Closing Agent:

We are writing to let you know that we have preliminarily approved the sales contract for the Property above for \$195,000.00, between the Seller and the Buyer. Please be advised this is not the final approval for the referenced sale.

**Next steps**

1. **Once the final HUD-1 is approved, follow our closing instructions included in the HUD-1 approval mailing. Then you may conduct the closing.** All other lien holders shall agree to release their lien on or before the date of closing. Please be aware that if the sale on the property moves forward as outlined, our acceptance of this sale will be reported to the various credit reporting agencies. Chase cannot determine what impact the sale will have on the seller's credit rating. It may have a negative impact.

Reducing any amount owed, as well as any payments made to the seller under this program, may be reported to the IRS and may have tax implications. The seller should consult a tax advisor to discuss those implications.

2. **The closing must occur on or before September 15, 2012.** Because this approval is based on figures good through this date, please notify us if the closing is postponed. Additionally, if any variances occur in the approved transaction, we must be contacted to approve the changes in writing. Chase is under no obligation to approve the changes and if Chase does not approve changes, the sale may be cancelled.

**If the closing date is extended, interest per diem may be assessed (at a rate of \$42.37 per day).**

Further requirements of this approval are as follows:

- 1) All required Seller contributions are to be paid at closing regardless of net from the sale. Chase shall not accept less than the minimum net proceeds to be received. 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) **As stated above, the final proposed HUD-1 Settlement Statement must be faxed to 866-837-2043 for final approval no later than 72 hours before the closing date or Chase may cancel 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 cancel 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 invalid.
- 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.**

Chase agrees to release its security interests in the above collateral upon receipt of \$174,504.18 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.

Detailed below are the expected Seller closing costs and the minimum amount of proceeds Chase will receive.

Expected Seller Closing Costs	
Realtor Commission	\$11,700.00
Taxes	\$1,876.82
HOA Dues	\$612.00
HOA Transfer Fee	\$500.00
Seller Concessions	\$3,700.00
Closing Fee	\$1,000.00
Title Insurance	\$1,107.00

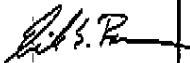
<b>Total Seller Closing Costs</b>	<b>\$20,495.82</b>
<b>Minimum Net Proceeds to Lender</b>	
Sales Price	\$195,000.00
- Seller Closing Costs	(\$20,495.82)
<b>Total Minimum Net Proceeds to Be Received by the Lender</b>	<b>\$174,504.18</b>

Under no circumstances will Chase accept less than the minimum net proceeds to be received, and we may require additional funds if actual costs are more than those provided by the escrow company.

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 one of the telephone numbers listed below.

Sincerely,



Erik S. Bronson  
Chase  
866-222-5920  
866-837-2043 Fax  
800-582-0542 TDD / Text Telephone  
www.chase.com

**Your dedicated Customer  
Assistance Specialist is:**

Melissa Beale  
Direct phone number:  
888-708-7086 ext. 3255050

Enclosure(s)

- Affidavit of Arm's Length Transaction

### 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.

LM412