

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

This demand was requested by an employee of Chicago Title Co. and received directly from the issuing lender or party entitled to issue same.



August 16, 2012

By: ROB JACIMAN
Date: 8-21-2012



Conditional approval of sales contract: FHLMC non-deficiency

JPMorgan Chase Bank, N.A. Account: [Redacted]
Borrower(s): [Redacted]
Property Address: [Redacted]
Buyer: [Redacted]

Dear Closing Agent:

We're writing to let you know that we have preliminarily approved the sales contract for the Property above for \$155,000.00, 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. The Property must be free of non-Chase liens at the time 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 25, 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 \$47.94 per day).

3. **Fax the final proposed HUD-1 Settlement Statement to Chase at 866-837-2043 for final approval no later than 72 hours before the closing date. Please call one of the telephone numbers below to validate that your HUD-1 Settlement Statement was received.**

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 will 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 \$137,779.05 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 | \$9,300.00 |
| Taxes | \$1,098.95 |
| Seller Concessions | \$4,650.00 |
| Closing Fee | \$700.00 |
| Title Insurance | \$1,472.00 |
| Total Seller Closing Costs | \$17,220.95 |

| Minimum Net Proceeds to Lender | |
|--------------------------------|---------------|
| Sales Price | \$155,000.00 |
| - Seller Closing Costs | (\$17,220.95) |

| | |
|--|---------------------|
| Total Minimum Net Proceeds to Be Received by the Lender | \$137,779.05 |
|--|---------------------|

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.

Steps to take after closing

The original final closing documents numbered below must be received by Chase within 24 hours of receipt of the funds. Send the following documents via email and overnight delivery.

1. **HUD 1** - signed and stamped *true and certified*.
2. **Two Original Arm's Length Affidavits** - signed and notarized.
3. **Waiver of Funds** - signed and notarized.
4. **Recorded Power of Attorney (if applicable)** - if any documents are executed by someone other than the seller.
5. Copy of certified funds check/escrow check or wire transfer confirmation for the incentive check paid to the borrower.
6. **Certified Check or Wire Confirmation** - if providing a certified check, include tracking information. If funds are wired, provide wire confirmation with federal reference number and Chase loan number.

Wire Funds To:
 ABA # 021000021
 Account # 304280763
 Account Name: CHF Subprime Payoff Account
 Customer Loan Number: [REDACTED]

Overnight Funds To:
 Attention Short Sale Department
 MAIL CODE OH4-7129
 3415 Vision Drive
 Columbus, OH 43219-6009

First

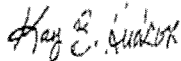
Email - Immediately after closing, email all the documents listed above to chase.liquidations.tampa@jpmchase.com.

Second

Overnight - Once you receive approval from Chase to submit funds, overnight originals of all the documents listed above to this address:

Overnight Mail Address:
 JPMorgan Chase
 2780 Lake Vista Drive
 Floor 1/Tx1-2419
 Lewisville, TX 75067-3884

If you have questions, please call us at one of the telephone number listed below.



Kay B. Hudson
 Chase
 8774968795 ext 3247351
 866-837-2043 Fax
 800-582-0542 TDD / Text Telephone

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| <p>Your dedicated Customer Assistance Specialist is:</p> <p>Chad Benedict Direct phone number:</p> |
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