

Chase Fulfillment Center
PO BOX 489030
Glendale, CO 80246-8030



December 30, 2010



Approval of Short Sale

Account: [REDACTED] (the "Loan")

Property Address: [REDACTED] (the "Property")

Dear [REDACTED]:

Chase Home Finance LLC ("Chase") has received and reviewed your recent Request for Approval of Short Sale associated with the above-referenced Property, and has accepted the offer under the Home Affordable Foreclosure Alternatives ("HAFA") Program.

Chase consents to the Request for Approval of Short Sale and agrees to accept all net proceeds from the settlement as full and final satisfaction of the first mortgage indebtedness on the above-referenced Property. We will accept a minimum of \$377,459.00 to settle your account and release the lien on the above-referenced Property.

Our acceptance is conditional upon receipt of payment in the form of certified funds on or before 02/18/2011, after which 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, and all terms and representations provided herein by the Borrower.
- B. **Changes**--Any change to the terms and representations contained in the Request for Approval of Short Sale or the attached sales contract between you and the Buyer must be approved by Chase in writing. Chase is 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.
- D. **HUD-1**--A HUD-1 Settlement Statement, to be signed by you and the Buyer at closing, must be provided to Chase no later than one business day before 02/18/2011. Note that a final, signed HUD-1 Settlement Statement will be due after closing, as indicated in Item H below.
- E. **Bankruptcy**--If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval of the Bankruptcy Court.

- F. Tax Consequences**--A short payoff of the mortgage may have tax consequences. You are advised to consult with a tax professional to determine the extent of tax liability, if any.
- G. Credit Bureau Reporting**--We will follow the standard industry practice and report to the major credit reporting agencies that your mortgage was settled for less than the full payment. We have no control over, or responsibility for, the impact of this report on your credit score. 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.
- H. Payment Instructions**--Payoff funds and a final, signed HUD-1 Settlement Statement must be received by Chase within forty-eight (48) hours after the closing, using the following mailing or wiring instructions.

To mail your payment, use the address provided below. In order to ensure timely acceptance of payments, please do not submit payments at a Chase bank branch.

Overnight/Regular Mail: Chase Home Finance LLC
Attention Short Sale Department
Mail Code OH4-7164
3415 Vision Drive
Columbus, OH 43219-6009

To wire your payment, use the following wiring information.

Wire: JPMorgan Chase Bank NA
ABA # 021000021
Account # [REDACTED]
Account Name: [REDACTED]

Please ensure that your account number appears on the payment.

- I. Closing Instructions**--At closing, forward the signed and notarized Affidavit of Arm's Length Transaction (enclosed) to the following address:

Overnight/Regular Mail: Chase Fulfillment Center
710 South Ash Street, Suite 200
Glendale, CO 80246-1989

Before the transaction can close, all junior lien holders must provide a written commitment that:

- They will release their liens and the Borrower from personal liability in exchange for payment equivalent to six percent (6%) of the unpaid principal balance of their liens.
- The total payment to all junior lien holders will not exceed a combined limit of \$6,000.
- Payment for release of any junior lien is dependent upon the agreement of all junior lien holders to release their liens and the Borrower from personal liability.

Please call us on the day of closing to provide us with the details regarding the delivery of funds. After certified funds have been received, Chase will release the lien. Any excess funds at closing will be refunded to Chase.

This acceptance is only for the contract of sale in the amount of \$420,000.00 between [REDACTED] (the "Buyer"), and the Seller.

If you have questions, please contact us at the number provided below. At Chase, we value you as a customer and want to ensure your continued satisfaction.

Sincerely,

Damian Rivera

(Print Name)

Damian Rivera

(Signature)

12/30/10

(Date)

Damian X. Rivera
Foreclosure Alternative Department
Chase Home Finance LLC
(800) 446-8939
(866) 220-4130 Fax

Enclosures

1. Affidavit of Arm's Length Transaction
2. Sales Contract

Chase is 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.

OP416