

Chase
Po Box 469030
Glendale, CO 80246



March 27, 2012

[REDACTED]
[REDACTED]
[REDACTED]
San Marcos, CA 92078-0000

Short sale terms and conditions

Account: [REDACTED]
Borrower: [REDACTED] (The "Seller")
Property Address: [REDACTED]
San Marcos, CA 92078-0000

Dear [REDACTED]

We have agreed to your request for a short sale, and we will accept a minimum of \$451,582.05 to release the lien and waive the deficiency balance on the loan above. Our acceptance is conditional upon receipt of payment in the form of certified funds on or before 04/27/2012, after which this offer becomes null and void.

The Seller may receive \$30,000.00 as an incentive from this transaction. The incentive funds should be shown as a separate line item on the final HUD-1 Settlement Statement. Any excess funds at closing will be refunded to us. The real estate broker may receive \$31,800.00 as commission. The second lien holder may receive \$6,930.00.

This acceptance is only for the contract sale price of \$530,000.00 between [REDACTED] (the "Buyer(s)"), and the Seller.

Reminder: You must submit preliminary HUD documents for final approval no less than 48 hours before the scheduled closing date.

At closing, please fax us a copy of the following signed and executed documents to the fax number below:

- Certified HUD-1 Settlement Statement
- Affidavit of Arm's Length Transaction (enclosed)
- Copy of wire transfer confirmation or certified funds check/escrow check

Fax: 866-837-2043

We will release the lien(s) after we review these completed documents and receive certified funds.

To accept this offer, please send payment by wire transfer or overnight mail to the address below. Please include your name and account number. Please call us on the day of closing to give us the details about the delivery of funds.

Wire Transfer: JPMorgan Chase Bank, N.A.
ABA # [REDACTED]
Account [REDACTED]
Account name: Chase Default Payoff Account Client #156
Loan Number [REDACTED]

Overnight Mail: Chase
Attention: Short Sale
Mail Code OH4-7133
3415 Vision Drive
Columbus, OH 43219-6009

We will report the completion of this transaction to various consumer reporting agencies. Your credit rating may be impacted. Proceeding with this transaction may have implications on your state or federal tax liability; please consult a tax advisor for more information.

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

Sincerely,

[REDACTED]
Chase
[REDACTED] Ext. [REDACTED]
866-837-2043 Fax
800-582-0542 TDD / Text Telephone
www.chase.com

Your dedicated Customer
Assistance Specialist is:

Direct phone number:
[REDACTED]

Enclosures

- Borrower Contact Information Update Form
- Affidavit of Arm's Length Transaction
- Fax Cover Sheet

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.

LM855

BORROWER CONTACT INFORMATION UPDATE FORM

Account: [REDACTED]
Borrower(s): [REDACTED]
[REDACTED]

Property Address: [REDACTED]
San Marcos, CA 92078-0000

Name of Borrower(s) Requesting Update: _____

Borrower's New Address: _____

Borrower's New Home Phone Number: _____

Borrower's New Work/Alternate Phone Number: _____

BY SIGNING BELOW,

The borrower(s) agrees to inform JPMorgan Chase Bank, N.A. of any future changes in the borrower's mailing address and phone number.

Borrower 1: _____ Date: _____

Signature: _____

Borrower 2: _____ Date: _____

Signature: _____

Please return this completed form by fax to 866-837-2043.

LM855

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], San Marcos, California 92078 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 \$451,582.05 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 purchase and sale transaction reflected in the Agreement is an "Arm's Length Transaction," meaning that the transaction has been negotiated by independent, unrelated parties, each of whom is acting in his or her own self-interest, and that the sale price is based on fair market value of the Property. With respect to those persons signing this Affidavit as an agent for either the Seller, the Buyer, or both, those agents are acting in the best interests of their respective principal(s).
2. No Buyer or agent of the Buyer is a family member or business associate of the Seller or the Lender.
3. No Buyer or agent of the Buyer shares a business interest with the Seller or the Lender.
4. There are no hidden terms or hidden agreements or special understandings between the Seller and the Buyer or among their respective agents that are not reflected in the Agreement or the escrow instructions associated with this transaction.
5. There is no agreement, whether oral, written, or implied, between the Seller and the Buyer and/or their respective agents that would allow the Seller to remain in the Property as tenant or to regain ownership of the Property at any time after the consummation of this sale transaction.
6. The Seller shall not receive any proceeds from the sale of the Property, unless it is reflected in the short sale terms and conditions.
7. No agent of either the Seller or the Buyer shall receive any proceeds from this transaction except as is reflected in the final estimated closing statement, which shall be provided to the Lender for approval prior to the close of escrow.
8. 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").
9. Each signatory to this Affidavit expressly acknowledges that the Lender is relying upon the representations made herein as consideration for discounting the payoff on the Loan, which is secured by a deed of trust or mortgage encumbering the Property.
10. Each signatory to this Affidavit agrees to indemnify Chase and the investor for any and all losses resulting from any negligent or intentional misrepresentation made in this Affidavit including, but not limited to, repayment of the difference between the amount owed on the loan and the discounted payoff amount.
11. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability.
12. This Affidavit will survive the closing of the transaction.

I/We declare under penalty of perjury under the laws of the State of California 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 2

(Print Name)

(Signature)

(Date)

Buyer 3

(Print Name)

(Signature)

(Date)

Buyer 4

(Print Name)

(Signature)

(Date)

Seller 1

(Print Name)

(Signature)

(Date)

Seller 2

(Print Name)

(Signature)

(Date)

Seller 3

(Print Name)

(Signature)

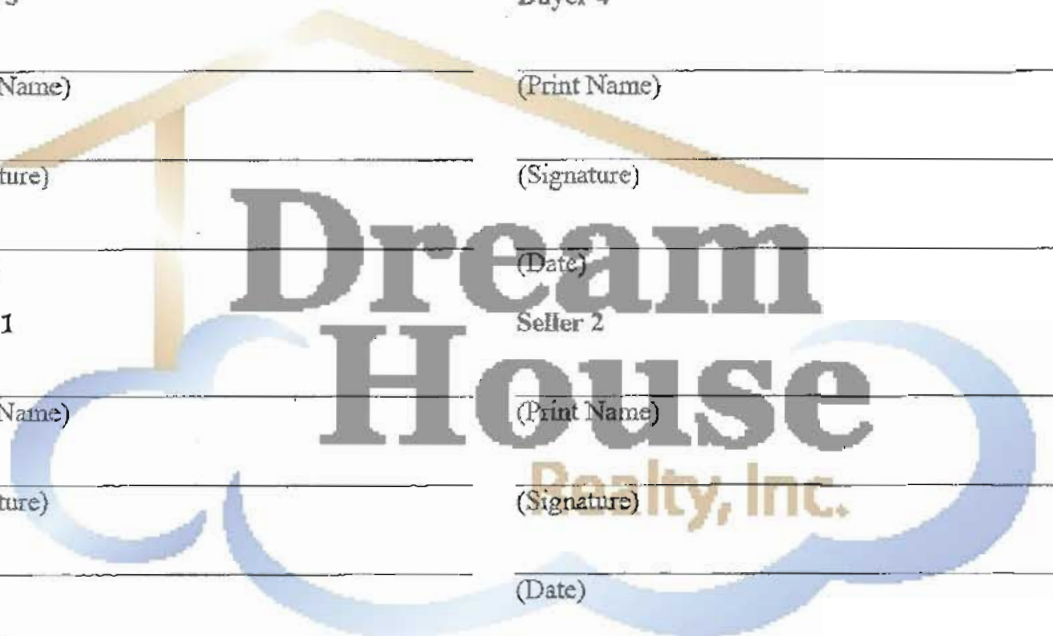
(Date)

Seller 4

(Print Name)

(Signature)

(Date)



Buyer's Agent

Seller's Agent

(Print Name)

(Print Name)

(Print Company)

(Print Company)

(Signature and Date)

(Signature and Date)

As a reminder, a copy of the certified HUD-1 Settlement Statement, as well as the signed Affidavit of Arm's Length Transaction must be sent at closing by fax to:

Fax: 866-837-2043

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Fax Cover Sheet

To: JPMorgan Chase Bank, N.A.
Attention Short Sale

Fax Number: 866-837-2043

From: MORTGAGOR NAME:

Date:

PROPERTY ADDRESS:

San Marcos, CA 92078-0000

LOAN NUMBER:

Re: Final Short Sale Closing Documents Pages:

Faxing Instructions:

- Include this cover sheet as the first page in your fax package to ensure proper handling and receipt of your documents.
- To avoid duplicate documents, do not send copies of your documents in the mail after you send your fax.
- Keep a copy of your fax confirmation sheet or other proof of the date and time you sent your fax.

Final closing documents:

- Final (or Certified Copy) Signed HUD-1 Settlement Statement by Seller/Buyer
- Executed Copy of the Arm's Length Affidavit
- Copy of wire transfer confirmation or certified funds check/escrow check
- Signed copy of the Short Sale Approval Letter, if required
- Recorded Copy of Power of Attorney, if applicable

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