



DATE 11/8/2010

TO: **Glen Henderson**

PHONE NUMBER: **619-889-7646**

FAX NUMBER: **619-374-1934**

FROM: [REDACTED]

(DIRECT [REDACTED])

(FAX [REDACTED])

RE: LN # [REDACTED]

Borrower: [REDACTED]

HUD APPROVAL is required 24 hours PRIOR to closing.

I am forwarding the attached demand letter for this short sale. Please note the following items listed below are required in order for Chase to accept payoff funds.

ATTENTION CLOSING AGENTS:

(I need a completed & fully executed 3rd party authorization form to communicate with the closing agent or escrow/title company.)

Once the closing is completed, you must e-mail or fax me:

- Original signed or true & certified copy of final Hud-1.
- Clear copy of payoff check and tracking info for check.
- Chase Waiver of Funds letter completed and signed by borrower(s)
- Recorded copy of Power of Attorney (If applicable)

If **ANY** seller documents (including the HUD) are signed with a power of attorney, the power of attorney **MUST** be recorded and a copy sent to me.

- Executed promissory note (If applicable)

In addition to the payoff listed on the demand letter, the Seller must execute and have notarized a Note for \$ [REDACTED] Payable to: [REDACTED] (Send Original promissory note via express service to [REDACTED] in Jacksonville.)

- Approved Buyer for transaction: [REDACTED]
- Short sale approval is contingent on the Jr. Lien releasing for \$3,000
- Net proceeds- mailed funds must be an official check.

Without these items we cannot complete this sale or supply a discharge of mortgage.

<u>Documents to:</u>	<u>Mail funds to:</u>	<u>Wire funds:</u>
<u>(F) 302-669-2471</u>	(include loan# and sellers name on cashiers check)	JPMorgan Chase Bank NA
<u>OR</u>	Chase Home Mortgage	ABA# [REDACTED]
[REDACTED]	[REDACTED]	Account # [REDACTED]
or Chase Home Finance	[REDACTED]	Account Name: [REDACTED]
Attn: [REDACTED]	[REDACTED]	<u>Please make sure to include:</u>
Mailstop: SC1-2100	[REDACTED]	-Chase Loan #
[REDACTED]	[REDACTED]	-Borrower's Last Name
Florence, SC 29501	Columbus, OH 43219	

November 9, 2010

[REDACTED]

[REDACTED]
CHULA VISTA CA 91913

RE: Borrower/Loan # [REDACTED] [REDACTED]
Property Address: [REDACTED] [REDACTED]
EL CAJON CA 92020
(Terms and Escrow Instructions)

Dear Borrower:

This letter is to confirm that Chase Bank has agreed to accept less than full payoff to release its lien interest for the referenced loans. The sales price is **\$107,000.00** and the net proceeds to Chase Bank for both loans must be no less than **\$98,841.14** with a closing date of **12/23/2010**.

Separate proceeds checks must be sent for each loan. Under this agreement, the net proceeds applied to loan number [REDACTED] will be **\$95,841.14** and the net proceeds applied to loan number [REDACTED] will be **\$3,000.00**.

If these amounts are not received within five (5) days of the scheduled close date, this offer shall become null and void and all amounts owed under the terms of the loans shall be due. The reduced payoff amount is subject to the following conditions and stipulations.

- * No other liens, judgements, repairs, or buyer's costs shall be paid through escrow without prior written permission from Chase Bank.
- * Please execute and return the "Waiver of Funds" document, including the seller's mailing address prior to the close of escrow.
- * This transaction is between the Seller and Buyer as indicated on the certified HUD1. Any unauthorized title transfer or change of Buyer(s) will be a violation of this demand, making it immediately null and void.
- * Any overages must increase the net proceeds and any escrow/impound balances, which also include any insurance and property tax refunds. These will be applied to reduce the total debt of the loan.
- * The seller shall not receive any proceeds from the sale of the property.
- * Please fax the preliminary HUD-1 Settlement Statement to my attention for final review and approval 24 hours before closing to [REDACTED].
- * A certified, fully executed copy of the final HUD-1 Settlement Statement must be included with the certified payoff check.
- * The Seller's contribution amount shall be no less than \$ - towards the closing of this transaction, inclusive of the payoff demand referenced above.
- * A per-diem in the amount of **\$47.79** will be charged starting the day after the scheduled close date until five (5) days of the scheduled close date unless prior written approval has been issued extending close of escrow.
- * For loan numbers [REDACTED] full waiver of the deficiency balance is granted upon the closing of the short sale per the terms and conditions of this letter.

The Escrow Holder is required to disburse escrow proceeds as follows:

FEES	COSTS
Taxes	\$472.49
Transfer Tax	\$117.70
Escrow Fee	\$1,020.00
Title Ins	\$765.00
HOA Dues	\$190.00
HOA Doc Fee	\$250.00
HOA Due Credit	-\$6.33
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Any additional closing costs not indicated above will need to be paid by a party other than JPMorgan Chase Bank, and must be approved in advance by JPMorgan Chase Bank.

Non-allowable closing costs may include:

- | | | |
|----------------|----------------------|----------------------------|
| Sub-Escrow Fee | Recording Fees | Loan Tie-In Fee |
| 1099 Prep Fee | Home Protection Plan | Notary Fees |
| Demand Fees | Pad | Reconveyance Fees |
| Tracking Fees | Wiring Fee | Special Messenger/Mail Fee |

Note: All Delinquent and prorated taxes are to be paid from the Seller unless otherwise stated.

Loan: [REDACTED]

The Escrow Agent is required to disburse escrow proceeds as follows:

Real Estate Commission:	\$5,350.00
All other costs:	\$2,808.86
Total Closing Costs:	\$8,158.86

Any additional closing costs not indicated above will need to be paid by a party other than Chase Bank, and must be approved in advance by Chase Bank.

Please note that the payoff demand is inclusive of appropriate re-conveyance fee charged by Chase Bank. Chase Bank will instruct the Trustee, if applicable, to record a full reconveyance unless Chase Bank receives contrary written instructions. Additionally, hazard insurance placed by Chase Bank, if applicable, will be cancelled upon payoff of the loan.

The terms of this agreement may constitute a forgiveness of debt for the referenced Seller. Chase Bank, will report any forgiveness of debt in accordance with Internal Revenue Service requirements. A tax accountant or attorney should be consulted to determine any tax reporting consequences.

The terms and conditions of this agreement shall be null and void if bankruptcy is filed by the Seller prior to the close of escrow and the sale is set aside by a bankruptcy court.

Chase Bank or the Insurer have no obligation to any party concerning the sale, including but not limited to the buyer, sellers, brokers, contractors, escrow or title companies.

If you have any questions, please contact or fax me at the numbers listed on the cover letter.

Sincerely,

Senior Settlement Representative
Loss Mitigation Department

CC: Escrow Agent

VERY IMPORTANT!!!!

Please direct all payoff checks, HUD-1 Settlement Statements or additional funds in accordance with payoff demands to:

**CHASE HOME FINANCE
ATTN: SHORT SALE DEPARTMENT**

[REDACTED]
COLUMBUS, OH 43219

***** Failure of the Escrow Agent to comply with these requirements may result in the breach of demand conditions/stipulations, thus making Chase's approval of this discounted payoff null and void.*****