

September 12, 2013

135 S Front Street  
Thorntown, IN 46071

### Conditional approval of sales contract

Account:  
Borrower(s): (the "Seller")

Property Address: 135 S Front Street  
Thorntown, IN 46071-0000

Buyer: .

Dear Closing Agent:

We have preliminarily approved the sales contract for the property referenced above for \$84,400.00, between the Seller and the Buyer. **Please be advised this is not the final approval for the sale.**

### Next steps

- **Once the final HUD-1 Settlement Statement 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. We cannot determine what impact the sale will have on the Seller's credit rating. It may have a negative impact.  
  
Reducing the amount owed, as well as any payments made to the Seller as a result of this sale, may be reported to the IRS and may have tax implications. The Seller should consult a tax advisor to discuss those implications.
- **The closing must occur on or before November 28, 2013.** Because this approval is based on figures good through this date, please notify us if the closing date is changed. Additionally, if any changes occur in the approved transaction, we must be contacted to approve the changes in writing. We are under no obligation to approve the changes, and if we do not approve changes, the sale may be cancelled.
- **Fax the final proposed HUD-1 Settlement Statement to [redacted] for final approval no later than 72 hours before the closing date (excluding weekends and holidays).**

Further requirements of this approval include:

1. All required Seller contributions are to be paid at closing regardless of net from the sale. We will 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 should receive any proceeds from the sale of the property. All proceeds, refunds, and/or overages must be remitted to us. If there is a positive escrow balance, it will not be refunded to the Seller. Once the sale closes, we will apply any and all escrow funds to the account to offset the investor's loss.
3. **As stated above, the final proposed HUD-1 Settlement Statement must be faxed to [REDACTED] for final approval no later than 72 hours before the closing date (excluding weekends and holidays) or we may withdraw the approval of the sale. Once the HUD-1 Settlement Statement is received and approved, closing instructions will be sent to the closer.**
4. The Arm's Length Affidavit must be faxed back to [REDACTED]
5. All prorations are to be figured to the date of closing and are considered final. Tax prorations should be based on not more than 100% of actual taxes due and payable.
6. We require that full disclosure, including all details of the transaction, are made on the part of both the Buyer and the Seller on the HUD-1 form. If we find that full disclosure was not made at the time of this approval, the approval becomes null and void.
7. If the title to the property is transferred, in whole or in part, before the close of escrow, we will cancel this approval without further notice.
8. No substitution of the Seller or Buyer can be made prior to the close of escrow, or we will cancel this approval without further notice.
9. If a bankruptcy is filed by the Seller, the terms and conditions of this letter will become invalid.
10. **This conditional approval supersedes all other agreements and applies only to the loan referenced above. 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.**
11. **We agree to release security interests in the above collateral upon receipt of \$75,133.97 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 loan referenced above will be waived.**

The expected Seller closing costs and the minimum amount of proceeds we will receive are detailed below.

<b>Expected Seller Closing Costs</b>	
Realtor Commission	\$5,064.00
Taxes	\$345.62
Seller Concessions	\$2,500.00
Closing Fee	\$275.00
Title Insurance	\$600.00
Tax Prorations	\$456.41
CPL	\$25.00
<b>Total Seller Closing Costs</b>	<b>\$9,266.03</b>

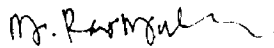
<b>Minimum Net Proceeds to Lender</b>	
Sales Price	\$84,400.00
- Seller Closing Costs	\$9,266.03
<b>Total Minimum Net Proceeds to Be Received by the Lender</b>	<b>\$75,133.97</b>

Under no circumstances will we accept less than the Total Minimum Net Proceeds stated, and we may require additional funds if actual costs are less 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,



Chase

www.chase.com

**Your dedicated Customer Assistance Specialist is:**

Direct phone number:

Enclosure(s)

-Affidavit of Arm's Length Transaction

cc:

135 S Front Street  
Thorntown, IN 46071-0000

**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.**