

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

Albert L. Venosky  
8085 Olmway Avenue  
Olmsted Falls, OH 44138



June 14, 2016

Albert L. Venosky  
8085 Olmway Avenue  
Olmsted Falls, OH 44138

**We've approved the short sale contract - here's what you need to do next**

Account: 1758640761  
Property Address: 8085 Olmway Avenue  
Olmsted Falls, OH 44138-0000  
Customer(s): Albert L. Venosky (the "Seller")  
Buyer: William Becks (the "Buyer")  
Jill Becks

Dear Albert L. Venosky:

We've approved the short sale contract you submitted. We'll accept a minimum of \$50,271.13 and release the lien on your property.

**Here's what you need to do**

- Please send this payment to us in certified funds by July 14, 2016, or this offer will become null and void.
- We must also receive the Arm's Length Affidavit within 72 hours *before* the scheduled closing date. Please have all involved parties complete and sign the form. It must be fully executed, signed and dated with printed names. Please mail originals to:

Mail: Chase  
Attn: Auto Index/ALA  
Mail Code LA4-4114  
700 Kansas Lane  
Monroe, LA 71203

Here are the terms and conditions of this sale:

1. **Terms:** The sale and closing comply with all terms and conditions of the sale approval agreement (the "Agreement").
2. **Changes:** Any change to the terms and representations in the Agreement must be approved by us in writing. We aren't obligated to approve any changes.
3. **Deficiency:** Any deficiency balance (which is the difference between the balance on the mortgage and the short sale amount) remaining on the loan secured by the property above will be canceled.

4. **Incentives:** You won't receive payments or incentives from us to participate in the sale of the property. This means you're responsible for all relocation or other expenses that you may incur as a result of the sale. Neither you nor the Buyer are to receive any proceeds from the sale of the property.
5. **Deed restriction:** The deed conveying the Property from the Seller to the Buyer must contain the following provision:

Grantee herein is prohibited from conveying captioned property for any sales price for a period of 30 days from July 14, 2016. After this 30 day period, Grantee is further prohibited from conveying the property for a sales price greater than \$68,760.00 until 90 days from July 14, 2016. These restrictions shall run with the land and are not personal to the Grantee.
6. **Surplus funds:** Any excess funds at closing must be refunded to us. If there's a positive escrow balance, it won't be refunded to you. Once the sale is complete, we'll apply any escrow funds to the outstanding balance on the loan to offset the investor's loss.
7. **Closing Disclosure or HUD-1 Settlement Statement:** We must receive a Preliminary Closing Disclosure or HUD-1 Settlement Statement at least 72 hours before the closing date or we may cancel our approval of the sale. We must also receive the signed final Closing Disclosure or HUD-1 Settlement Statement within 24 hours after closing. All incentive payments must be reflected on the Closing Disclosure or HUD-1 Settlement Statement showing the name of the recipient. Please send these documents by fax to 1-866-837-2043 (free of charge from any Chase branch).
8. **Real estate commissions:** Real estate commissions paid from sale proceeds to the listing and selling brokers involved in the transaction can't exceed 6% of the contract sale price. Neither you nor the buyer may receive a commission.
9. **Property tax calculations:** All prorated taxes should be calculated using the closing date and are considered final. Prorated taxes should be based on the actual taxes due and payable.
10. **Title:** If any part of the title to the property is transferred before closing, we'll cancel this approval without further notice.
11. **Bankruptcy:** If you're currently in bankruptcy or you file bankruptcy before closing, you must obtain any required consent or approval from the Bankruptcy Court.
12. **Credit reporting:** Our acceptance of this sale is reported to various consumer reporting agencies and may have a negative effect on your credit rating. The impact of a short sale depends on your entire credit profile. For more information about your credit score, go to [consumer.ftc.gov](http://consumer.ftc.gov) and click the "Money and Credit" tab, then "Credit and Loans," and then "How Credit Scores Affect the Price of Credit and Insurance."
13. **Payment instructions: We must receive the payoff funds from the sale within 24 hours after closing.** Please use the following wiring instructions or overnight mailing address and include your full loan number on the payment.

Wire:                      Routing number 021000021  
                                 Account number 304280763  
                                 Account name: CHF Subprime Payoff Account  
                                 Customer loan number: 1758640761

Overnight Mail:      JPMorgan Chase Bank, N.A.  
                                 Attn: Short Sales  
                                 Mail Code OH4-7129  
                                 3415 Vision Drive  
                                 Columbus, OH 43219-6009

**Our acceptance of your offer is only for the contract sale price of \$57,300.00 between you and William Becks , Jill Becks.**

Your expected closing costs and the minimum amount of proceeds that we'll receive are detailed below. The fees and costs listed are only an estimate of the fees and costs that you'll be assessed at closing, so they are subject to change based on any change in the transaction.

<b>Expected Seller Closing Costs</b>	
Real estate agent commission	\$2,865.00
Attorney fee	\$100.00
Tax stamps	\$229.70
Taxes	\$1,541.08
Natural hazard disclosure	\$0.00
Junior lien payoff	\$0.00
HOA dues	\$0.00
Abstract title search	\$0.00
Concessions/ Non Re-Occurring Closing Costs	\$0.00
Closing/ Settlement fee	\$0.00
Transfer tax	\$0.00
Title insurance	\$720.00
Tax Proration	\$1,406.34
Title Insurance Binder	\$166.75
<b>Your total closing costs</b>	<b>\$7,028.87</b>
<b>Expected Credits</b>	
Tax credit	\$0.00
HOA credit	\$0.00
<b>Total credits</b>	<b>\$0.00</b>
<b>Minimum Net Proceeds to Lender</b>	
Sales price	\$57,300.00
- Your closing costs	(\$7,028.87)
+ Total credits	\$0.00
<b>Total minimum net proceeds to be received by the lender</b>	<b>\$50,271.13</b>

**Here's what you need to do after closing**

Please make sure you and/or your closing agent follow all of these instructions or we'll return the payoff check and the lien won't be refunded. We must receive the final closing documents below by mail or fax within **24 hours** of receiving the funds:

Fax (preferred method): 1-866-837-2043 (Free of charge from any Chase branch)

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

1. **Waiver of Funds** - *Fully executed, signed and dated.*
2. **Customer Contact Information Update Form** - *Fully executed, signed and dated.*
3. **Recorded Power of Attorney** (*if applicable*) - if any documents are executed by someone other than the seller.
4. **Closing Disclosure or HUD-1 Settlement Statement** - Signed and stamped, true and certified.
5. **The executed deed** conveying the Property from the Seller to the Buyer containing the provision referenced above.
6. **Net proceeds certified check or wire confirmation of the funds** - If providing a certified check, include the tracking information. If funds are wired, please fax the wire confirmation with federal reference number and Chase loan number.

This approval supersedes all other agreements and applies only to this mortgage. We'll let you know if we need any additional information from you before the closing date. Any additional loans/liens from you 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.

If we settle this debt with you for less than the full outstanding balance, we may offer you less favorable terms in the future for some Chase products or services, or may deny your application.

Please call me at 1-877-496-3138 if you have any questions. You can also call us at one of the numbers below Monday through Friday from 8 a.m. to 10 p.m. and Saturday from 8 a.m. to 1 p.m., Eastern Time.

Sincerely,

Chase  
1-866-233-5320  
1-800-582-0542 TTY  
1-866-837-2043 Fax (Free of charge from any Chase branch)  
www.chase.com

**Your dedicated Customer  
Assistance Specialist is:**

Samantha Lesko  
Direct phone number: 1-877-496-3138

Esta comunicación contiene información importante sobre la cuenta. Si tiene alguna pregunta o necesita ayuda para traducirla, comuníquese con nosotros llamando al 1-866-233-5320, de lunes a jueves de 9 a.m. a 6 p.m., y viernes de 8 a.m. a 5 p.m., hora del Este.

Enclosed:

- Waiver of Funds
- Customer Contact Information Update Form
- Fax Cover Sheet
- Arm's Length Affidavit

## **Important Legal Information**

This communication is an attempt to collect a debt and any information obtained will be used for that purpose. However, 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 with non-bankruptcy law and/or informational purposes only and does not constitute an attempt to collect a debt or to impose personal liability for such obligation. Nothing in this letter (including our use of the words "your," "loan," "mortgage," or "account") means that you're required to repay a debt that's been discharged. Any payment you make on the account is voluntary, but we may still have rights under the security instrument, including the right to foreclose on the property.

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.

Chase cannot determine what impact balance cancellation will have on your credit rating. It may have a negative impact. Credit bureaus that determine credit ratings will receive notice that your account was paid in full for less than the full balance.

### **Important Notice To Servicemembers And Their Dependents**

If you or any occupant of your home are or recently were on active duty or active service, you may be eligible for benefits and protections under the federal Servicemembers Civil Relief Act (SCRA). This includes protection from foreclosure or eviction. You may also be eligible for benefits and protections under state law or Chase policy. SCRA and state Military benefits and protections also may be available if you are the dependent of an eligible Servicemember. Servicemember interest rate benefits under the Servicemembers Civil Relief Act don't allow you to defer payments. Be sure to make monthly payments on time.

Eligible service may include:

- Active duty with the Army, Navy, Air Force, Marine Corps, or Coast Guard, or
- Active service as a commissioned officer of the National Oceanic and Atmospheric Administration, or
- Active service as a commissioned officer of the Public Health Service, or
- Service with the forces of a nation with which the United States is allied in a war or Military action, or
- Service with the National Guard or a state militia under a state call of duty, or
- Any period when you are absent from duty because of sickness, wounds, leave, or other lawful cause.

For more information, please call Chase Military Services at 1-877-469-0110.

CR44068-b  
OP411

**WAIVER OF FUNDS**

**Chase**

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

Account: 1758640761  
Customer(s): Albert L. Venosky (the "Seller")  
Property Address: 8085 Olmway Avenue  
Olmsted Falls, OH 44138-0000

This letter confirms that we give up all rights to receive any of the following funds in connection with the approved payoff of the loan above.

- Escrow Balance
- Buydown Funds Balance
- Insurance Claim Proceeds
- Property Tax Refunds
- Hazard Insurance Refunds

**Seller 1**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 2**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 3**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller 4**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)





**CUSTOMER CONTACT INFORMATION UPDATE FORM**

Account: 1758640761  
Customer(s): Albert L. Venosky  
Property Address: 8085 Olmway Avenue  
Olmsted Falls, OH 44138-0000

Name of customer(s) requesting update: \_\_\_\_\_  
\_\_\_\_\_

\*Customer's new address: \_\_\_\_\_  
\_\_\_\_\_

\*Customer's new home phone number: \_\_\_\_\_

\*Customer's new mobile phone number: \_\_\_\_\_

\*Customer's new work phone number: \_\_\_\_\_

**\* Important Notice For The Telephone Consumer Protection Act**

When you give us your mobile phone number, we have your permission to contact you at that number about all your Chase or J.P. Morgan accounts. Your consent allows us to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account service calls, but not for telemarketing or sales calls. It may include contact from companies working on our behalf to service your accounts. Message and data rates may apply. You may contact us anytime to change these preferences.

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

Customer 1 \_\_\_\_\_ Date \_\_\_\_\_  
Signature \_\_\_\_\_

Customer 2 \_\_\_\_\_ Date \_\_\_\_\_  
Signature \_\_\_\_\_

Sign and return this completed form by fax to 1-866-837-2043 (Free of charge from any Chase branch).



Fax Cover Sheet

To: Chase  
Attn: Short Sale

Fax Number: 1-866-837-2043

From: Albert L. Venosky  
Property address:  
8085 Olmway Avenue  
Olmsted Falls, OH 44138-0000  
Loan number:  
1758640761

Date:

Re: **Final short sale closing documents**

Pages:  
(Including  
cover sheet)

**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, **don't** send copies of your documents in the mail after you've sent 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 of) signed Closing Disclosure Form or HUD-1 Settlement Statement by Seller/Buyer
- Executed copy of the Arm's Length Affidavit; enclosed
- Copy of wire transfer confirmation or certified funds check/escrow check
- Signed copy of the Short Sale Approval Letter, if the letter has a signature requirement
- Recorded copy of power of attorney, if applicable
- Customer Contact Information Update Form
- Copy of executed Promissory Note, if applicable

CR44068  
FM011



## AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"

Pursuant to a residential purchase agreement (the "Agreement") dated on November 16, 2015, the parties identified below as the "Seller" and the "Buyer," respectively, are involved in a real estate transaction, ratified on loan number 1758640761, commonly known as 8085 Olmway Ave, Olmsted Falls, OH 44138-0000 (the "Property"), will be sold by the Seller to the Buyer.

Chase (the "Lender and/or Servicer") 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 and/or Servicer to discount the total amount owed on the Loan secured by the deed of trust or mortgage. The Lender and/or Servicer, in consideration of the representations made below by the Seller, the Buyer, and their respective agents, agrees to accept less than the amount owed to resolve its loan (pursuant to a separate Agreement between the Lender and/or Servicer 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 that, to the best of each signatory's knowledge and belief:

- a) The sale of the Property is an "arm's length" transaction between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise.
- b) There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the Property that have not been disclosed to the Lender and/or Servicer.
- c) There are no agreements, understandings or contracts between the parties that the Seller(s) will remain in the Property as a tenant or later obtain title or ownership of the Property, except to the extent that the Seller(s) is permitted to remain as a tenant on the Property for a short term, as is common and customary in the market but no longer than 90 days, in order to facilitate relocation.
- d) The buyer cannot resell the property within 30 days of the closing date. The buyer also, cannot resell the property for greater than 120% of short sale price until 90 days from the closing date.
- e) Neither the Seller(s) nor the Buyer(s) will receive any funds or commission from the sale of the Property. The Seller(s) may receive a payment or incentive if it is offered by the Lender and/or Servicer. Any incentive payments will be paid at the time of closing and will be reflected on the Closing Disclosure or HUD-1 Settlement Statement.
- f) No party to the sales contract, including the Buyer, Seller's Agent, Buyer's agent, or Settlement agent, is a relative of, business of, or shares any business interest with the Seller.
- g) All amounts to be paid to any party, including holders of other liens on the Property, in connection with the short payoff transaction have been disclosed to and approved by the Lender and/or Servicer and will be reflected on the Closing Disclosure or HUD-1 Settlement Statement.
- h) The Seller's Listing Agent has presented all offers for the purchase of the Property to the Borrower and no offers have been held, concealed or delayed due to action or inaction by any Agent.
- i) All Chase Mortgage Banking employees are prohibited from purchasing homes through a short sale where Chase is the Lender or Servicer. However, JPMorgan Chase employees who are not employed in Mortgage Banking may purchase homes involved in a short sale that secure loans owned or serviced by Chase.
- j) Each signatory understands, agrees and intends that the Lender and/or Servicer are relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the Property and agreement to the sale of the Property.

- k) A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Lender and/or Servicer for any and all loss resulting for the misrepresentation, including, but not limited to, repayment of the amount of the reduced payoff of the Property.
- l) Each signatory understands that a misrepresentation may subject the party making the misrepresentation to civil and/or criminal liability.
- m) The certification will survive the closing of the transaction.

I/We declare under penalty of perjury under the laws of the state of OHIO 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)

**Buyer's Agent**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company)

\_\_\_\_\_  
(Signature and Date)

**Closing Agent/Attorney**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company)

\_\_\_\_\_  
(Signature and Date)

**Transaction Facilitator if Applicable**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company)

\_\_\_\_\_  
(Signature and Date)

**Seller 4**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**Seller's Agent**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company)

\_\_\_\_\_  
(Signature and Date)

**Closing Agent/Attorney**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company)

\_\_\_\_\_  
(Signature and Date)