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September 23, 2014

Via FedEx

Federal Deposit Insurance Corporation,
Receiver of Washington Mutual Bank, Henderson, Nevada,
1601 Bryan Street, Suite 1701,
Dallas, Texas 75201.

Attention: Regional Counsel (Litigation Branch) &
Deputy Director (DRR - Field Operations Branch)

Re: Indemnification Obligations

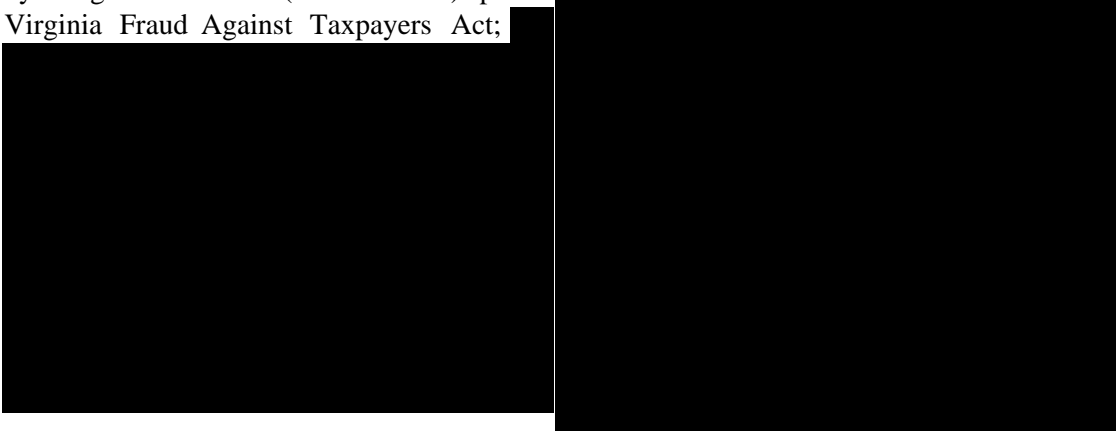
Dear Sirs:

We refer to the Purchase and Assumption Agreement Whole Bank, dated as of September 25, 2008 (the "Agreement") by and among the Federal Deposit Insurance Corporation in its corporate capacity ("FDIC Corporate") and as receiver ("FDIC Receiver" and, together with FDIC Corporate, "FDIC") and JPMorgan Chase Bank, N.A. (together with its subsidiaries and affiliates, "JPMC") relating to the resolution of Washington Mutual Bank, Henderson, Nevada ("WMB"). This letter supplements our prior indemnification notices and provides you with written notice of additional matters for which JPMC is entitled to indemnification under Section 12.1 of the Agreement.

The additional matter that gives rise to JPMC's indemnity rights is *Commonwealth of Virginia ex rei. Integra Rec LLC v. Barclays Capital Inc., et al.*, Case No. CL14-399, filed in the Circuit Court for the City of Richmond, Virginia.

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Enclosed for your convenience is a copy of the complaint in this action, which names as defendants, *inter alia*, J.P. Morgan Securities LLC and WaMu Capital Corp. ("WCC"), a former subsidiary of WMB. The action was initiated under seal by Integra REC LLC (the "Relator") pursuant to the *qui tam* provisions of the Virginia Fraud Against Taxpayers Act;



As we have informed you previously, JPMC has already entered into a settlement with VRS, which JPMC believes should bar and provide a complete defense to all of the claims asserted in this action. After being informed of JPMC's view that these claims are barred by the prior settlement, Virginia moved to nonsuit J.P. Morgan Securities LLC and WCC from this action. A copy of Virginia's Motion to Nonsuit Certain Defendants, dated September 22, 2014, is enclosed for your convenience. Nevertheless, in the event that these claims are not dismissed or are otherwise refiled or reinstated, all costs and liability that JPMC incurs, directly or indirectly, in defending against or as a consequence of the claims in the action are subject to indemnification pursuant to Section 12.1 of the Agreement, to the extent based upon the conduct of WMB and/or its officers and employees.

As you are aware from previous correspondence notifying you of the FDIC's indemnification obligations in other matters, the matters identified in this letter are not intended to be exhaustive or to constitute a statement that no other facts have or may come to our attention that could result in claims for which

As we have previously informed you, the amount of this settlement, as well as any costs or expenses JPMC incurred in the process of settling and defending against these claims, are subject to indemnification pursuant to Section 12.1 of the Agreement. The settlement agreement specifies that it is not "an admission or concession that [JPMC] contractually assumed or is otherwise liable for any alleged liabilities or wrongdoing of WMB." (Settlement Agreement ~ 7.)

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indemnification is provided, and we reserve the right to supplement this notice as additional facts or circumstances may arise.



cc: Lawrence N. Chanen
Joanna Jagoda
Alla Lerner
Annette C. Rizzi
(JPMorgan Chase Bank, N.A.)
(Via Email without enclosures)

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