

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-310-712-6600
FACSIMILE: 1-310-712-8800
WWW.SULLCROM.COM

1888 Century Park East
Los Angeles, California 90067-1725

NEW YORK • PALO ALTO • WASHINGTON, D.C.

FRANKFURT • LONDON • PARIS

BELJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 16, 2011

Via Federal Express

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

Attention: Regional Counsel (Litigation Branch) &
Deputy Director (DRR - Filed 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 the following action entitled *Brar, v. JP Morgan Chase & Co. et al.*, Civ. Action No. GCC-10-498599, filed on April 13, 2010 in the California Superior Court, County of San Francisco (and then transferred to the County of Los Angeles and assigned Case No. BC-442420). In this action, plaintiff alleges that, prior to the Agreement, Washington Mutual Bank wrongfully transferred the funds in her account to another individual with the same name. The action was settled on February 4, 2011 for [REDACTED] Enclosed for your convenience is a copy of the complaint and the settlement agreement.

JPMC is advising you that the liability JPMC incurred in settling this claim, as well as the costs it incurred in defending against the claim, are subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement.

Federal Deposit Insurance Corporation

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

Thank you for your kind attention to this letter.

Sincerely,

Robert A. Sacks

cc: Daniel P. Cooney
Lawrence N. Chanen
Jason Klein
(JPMorgan Chase Bank, N.A.)

James Wigand
David Gearin
✓ Kathryn Norcross
(Federal Deposit Insurance Corporation)

Thomas R. Califano
(DLA Piper LLP)