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October 3, 2011

Via Federal Express

Federal Deposit Insurance Corporation,
Receiver of Washington Mutual Bank, Henderson, Nevada,
1601 Bryan St., Suite 1701,
Dallas, TX 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 repurchase of 19 loans from Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust (“WMALT 2007-OA3”). This securitization contained loans deposited by WaMu Asset Acceptance Corp. (“WAAC”), which WAAC had acquired through two different mortgage loan purchase agreements (each, an “MLPA”): one between WAAC and Washington Mutual Mortgage Securities Corp. (“WMMSC”), and a second between WAAC and WMB. Under the applicable Pooling and Servicing Agreement (“PSA”), when certain contractual conditions were met such that a loan was required to be repurchased out of the trust, the mortgage loan seller that had sold the loan to WAAC—*viz.*, either WMMSC or WMB, depending on which MLPA the loan was conveyed under—bore responsibility for repurchasing that loan. In the course of fulfilling its obligations as acquirer of WMMSC, JPMC recently bought

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various loans out of WMALT 2007-OA3 in the mistaken belief that the loans were the repurchase responsibility of WMMSC. In fact, 19 of the loans, totaling \$6,161,342.84, were the repurchase responsibility of WMB. As you know, JPMC believes that WMB's repurchase liabilities were not transferred to JPMC under the Agreement but instead remain with the FDIC Receiver. Enclosed for your convenience is (1) a list of the 19 erroneously bought-out loans described above (Exhibit A), and (2) a copy of the applicable Pooling and Servicing Agreement (Exhibit B).

JPMC is advising you that the expense it has incurred in buying out these 19 WMB loans is subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement.

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

(Enclosures)

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

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