

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.

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December 20, 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: Access to Records: Reimbursement of Costs and Indemnification

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").

We have recently received various document requests from the FDIC. *First*, JPMorgan Chase & Co. and JP Morgan Securities LLC recently received subpoenas from the FDIC requesting communications and documents related to the sale of certain residential mortgage-backed securities. We understand JPMC will also be receiving a similar subpoena soon. Several of the securities transactions listed in the schedules accompanying the subpoenas were issued by WMB or a WMB subsidiary prior to September 25, 2008. *Second*, the FDIC has asked JPMC to provide documents relating to several loans repurchased by WMB prior to September 25, 2008. Both of these requests appear to seek WMB documents that were transferred to JPMC under the provisions of Article VI of the Agreement.

Under Sections 6.1 and 6.4 of the Agreement, JPMC has agreed to provide the FDIC with access to WMB's loan records and certain other WMB documents, but "[t]he party requesting a copy of any Record shall bear the cost (based on standard accepted industry charges to the extent applicable, as determined by the Receiver) for providing such duplicate Records."

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Federal Deposit Insurance Corporation

JPMC is advising you that the costs it incurs in providing the requested documents in response to the subpoenas and loan file requests are subject to reimbursement by the FDIC pursuant to Section 6.4 of the Agreement. Further, any costs, including fees of counsel, JPMC incurs beyond those reimbursed under Section 6.4 are 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 SACKS

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

James Wigand
David Gearin
Kathryn Norcross
Patricia G. Butler
(Federal Deposit Insurance Corporation)

Thomas R. Califano
(DLA Piper LLP)

Robert B. Mullen
(Schiff Hardin LLP)

David J. Grais
Leanne M. Wilson
Siobhan M. Stewart
(Grais & Ellsworth LLP)