

SULLIVAN & CROMWELL LLP

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October 19, 2010

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.

Two additional matters may give rise to JPMC's indemnity rights. *First*, potential claims by the Federal Housing Finance Agency ("FHFA"), as conservator of Fannie Mae and Freddie Mac, relating to WMB's mortgage origination and servicing activities. The FHFA has issued subpoenas to JPMC inquiring into, among other things, the origination and servicing files of the home loans backing securities in which Fannie Mae and Freddie Mac invested, along with the origination and underwriting guidelines that were in effect when those loans were originated. *Second*, potential claims by the National Credit Union Administration ("NCUA"), as conservator for two failed credit unions, relating to certain mortgage-backed securities that the failed credit unions had acquired. The NCUA has issued subpoenas to JPMC inquiring into, among other things, mortgage-backed securities that were issued or underwritten by WMB entities.

Federal Deposit Insurance Corporation

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In addition, it has come to our attention that we may have inadvertently omitted to provide you with formal written notice of the investigations by the Financial Crisis Inquiry Commission and Permanent Subcommittee on Investigations, which you have been aware of and we discussed with your counsel on a number of occasions in the past. As you are aware, these investigations related to pre-failure events at WMB and are subject to indemnification under Section 12.1 of the Agreement. JPMC has incurred substantial fees in responding to subpoenas in connection with the investigations, and to the extent there are any further subpoenas or inquiries, may incur further fees.

To the extent JPMC incurs costs and expenses in connection with responding to these subpoenas, investigating these issues, or otherwise defending itself against any claims, these too are subject to indemnification. We are also advising you that JPMC may decide to settle any such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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,

A handwritten signature in black ink, appearing to read "R. A. Sacks", with a long horizontal line extending to the right.

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)

SULLIVAN & CROMWELL LLP

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MILWAUKEE • CHICAGO

July 12, 2010

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: Notice of Additional Claims

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 an additional matter 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 adversary proceeding pending in the United States District Bankruptcy Court for the District of Delaware: *In re Washington Mutual Inc.*, Civ. Action No. CV-08-12229, Adversary Case No. 10-51387, filed July 7, 2010.

In this new adversary proceeding, the trust preferred consortium seeks, among other things, (a) a declaratory judgment that the trust securities were never transferred to WMB or JPMC, and (b) a declaratory judgment that JPMC was not a bona fide purchaser of the securities because of its inside knowledge of purported fraud. The complaint also claims that the Washington Mutual Preferred Funding entities engaged in

Federal Deposit Insurance Corporation

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fraud, aided and abetted in fraud and made negligent misrepresentations. Enclosed for your convenience is a copy of the complaint.

JPMC is advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with defending these class actions (and similar claims that other plaintiffs may bring) and that JPMC may decide to settle such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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.

Very truly yours,

Robert A. Sacks /oze
Robert A. Sacks

(Enclosure)

cc: Travis F. Epes
Daniel P. Cooney
Lawrence N. Chanen
(JPMorgan Chase Bank, N.A.)

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

Thomas R. Califano
John J. Clarke
(DLA Piper LLP)

Stacey R. Friedman
(Sullivan & Cromwell LLP)

JPMORGAN CHASE & CO.

Travis F. Epps
Managing Director
Legal and Compliance Department

March 25, 2009

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: Notice of Possible Claims

We refer to the Purchase and Assumption Agreement Whole Bank, dated as of September 25, 2008 (the "Agreement") relating to the resolution of Washington Mutual Bank, Henderson, Nevada ("WMB" or the "Failed Bank") and the transfer of certain assets and liabilities thereof to JPMorgan Chase Bank, N.A. (together with its subsidiaries and affiliates, "JPMC"). On September 26, the shareholder of WMB, Washington Mutual Inc. and its affiliate WMI Investment Corp. (collectively "WMI"), filed for bankruptcy. We appreciate and look forward to a continued cooperative working relationship with the corporate and receivership staffs of the Federal Deposit Insurance Corporation (the "FDIC") with respect to matters that have arisen, and will continue to arise, in connection with the Washington Mutual resolution.

This letter supplements our letters of November 25, 2008 and March 10, 2009, and provides you with written notice of certain additional matters that we believe give rise to indemnity rights under Section 12.1 of the Agreement. The matters that are subject to indemnification involve potential claims by WMI, its shareholders, and/or creditors of WMI or WMB, against JPMC or its affiliates or that otherwise could cause JPMC or its affiliates to incur indemnifiable losses or expenses. We believe that FDIC staff and outside counsel are aware of each of these matters because most or all of them have been asserted during meetings at which you were represented and/or in a confidential draft settlement term sheet provided in writing by WMI to you and to us on March 11.

The additional matters for which indemnification exists include at least the following:

1. We have been made aware that others may seek to assert rights to existing and future tax refunds which, as you are aware, were acquired by JPMC from the receivership. These potential claims include, at minimum, claims by WMI and by WMB's creditors. In addition, the Internal Revenue Service ("IRS") has filed a claim against WMI in the Bankruptcy

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Federal Deposit Insurance Corporation

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Court in the approximate amount of \$10.2 billion, which the IRS asserts may be used to offset or otherwise reduce the amount of any tax refunds anticipated to be returned to the WMI consolidated group, a substantial portion of which JPMC is entitled to under the Agreement.

2. WMI and the Official Committee of Unsecured Creditors have threatened claims seeking funds held at WMB and WMB fsb totaling approximately \$4.3 billion as of September 30, 2008, on the basis that such funds should be considered property of the bankruptcy estate. JPMC believes that some or all of these funds belong to JPMC, including approximately \$234 million associated with state tax refund amounts allocable to WMB. To the extent the bankruptcy court awards to WMI amounts beyond any amounts properly creditable to WMI, JPMC is entitled to indemnity.

3. *In re WaMu FRISA Litigation*, No. 07-01874, is a pending litigation in the United States District Court for the Western District of Washington, asserting, among other things, that WMI's stock should not have been included as an investment choice in the Washington Mutual 401(k) Plan. We also understand there is pending litigation in the same court relating to WMB (or predecessors') pension plans, *Busis v. WaMu Pensions Plan*, No. 07-00903, and also a pending securities fraud litigation, *In re Washington Mutual Securities Litigation*, No. 08-1919. To the extent JPMC incurs any loss in connection with any of these litigations it is entitled to indemnity.

4. WMI has asserted claims to ownership of various pension plan assets and employee related BOLI/COLI insurance assets which are the property of JPMC under the terms of the Agreement. To the extent JPMC is prevented from receiving those assets or incurs any damages as a result of WMI's claims, JPMC is entitled to indemnity.

5. JPMC may be subject to potential claims relating to a BKK Superfund site in West Covina, California (including claims relating to the consent decree with the California Department of Toxic Substances Control) by responsible parties for the site, such as the BKK Joint Defense Group. JPMC is entitled to indemnity for any such claims.

6. We understand that WMI and its creditors (and possibly stockholders), as well as WMB's creditors, have submitted substantial claims in the FDIC's receivership claims process. To the extent that any such claim were to affect or damage JPMC, we would be entitled to indemnity.

7. Various assets of WMB that JPMC acquired from the receivership under the Agreement were externally titled in the name of WMB's parent, WMI. Among others, this includes certain VISA International common shares that were awarded to its member banks in connection with VISA's IPO and certain intellectual property agreements. To the extent any such assets are not legally transferred to JPMC or their value is impaired prior to such transfer, JPMC is entitled to indemnity.

8. Approximately \$55 million attributable to an American Savings Bank related judgment has been deposited with the Bankruptcy Court and remains subject to claims by WMI and possibly others. The American Savings Bank litigation remains pending and further

Federal Deposit Insurance Corporation

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payments are anticipated. In addition, a judgment has been entered in goodwill litigation relating to Anchor Savings Bank. JPMC is entitled to all of the proceeds of these goodwill litigations under the terms of the Agreement. To the extent those proceeds are not delivered to JPMC, JPMC is entitled to indemnity.

9. It has been publicly reported that a criminal investigation is being conducted into unspecified matters relating to the operation of the WaMu entities prior to receivership and, in the case of WMI and other affiliates, prior to their bankruptcy. To the extent JPMC incurs any liability or damage as a result of such investigation or underlying matters, it is entitled to indemnity.

10. We previously provided you with notice in our November 25, 2008 letter of issues relating to certain trust issued securities ("Trust Securities"), referred to in that letter as REIT "preferred stock". Further to those matters, we have been made aware of possible disclosure-related claims threatened by the holders of the Trust Securities. In addition, we are aware that WMI may be asserting some claim of ownership related to the Trust Securities, including as reflected in its amended schedule of assets filed in the Bankruptcy Court on January 27, 2009. Furthermore, various allegations of misconduct by WMI and/or WMB officers and agents with respect to the Trust Securities were made at meetings held under your auspices and in the presence of your representatives. To the extent the Trust Securities are not delivered to JPMC, or their value is diminished, or JPMC is subject to damages or loss as a result of any of these matters, it is entitled to indemnity.

11. On March 20, 2009, WMI commenced an action against the FDIC in the United States District Court for the District of Columbia asserting a variety of claims, including claims that relate to certain of the matters referred to above. To the extent JPMC incurs any loss or damage as a result of or in connection with that litigation or any of the claims asserted in that litigation, including the loss of any assets that were acquired by JPMC, or expenses associated with the litigation, JPMC is entitled to indemnity.

As you are aware, the date for barring claims in the WMI bankruptcy proceeding, March 31st, is fast approaching. We have not received any indication from you that you wish to assume control with respect to any of the claims made or potentially to be made against WMI. Therefore, as we have discussed, JPMC has taken and will continue to take appropriate measures to preserve our rights in the assets under dispute on or prior to the bar date. This includes the action we informed your counsel about yesterday before filing our complaint before the Bankruptcy Court. We understand and appreciate that you as well will make strongly supportive filings intended to protect our rights in the tax claims, Trust Securities (including asserting the regulatory priority to which the contribution agreement is entitled under the Bankruptcy Code) and other assets that you sold us.

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 if and when formal claims are made against us or as additional facts or circumstances may arise. Indeed, as you and your counsel are aware, both the March 20 District Court action and proceedings in the Bankruptcy Court put at issue our ownership of a number of assets (e.g.,

Federal Deposit Insurance Corporation

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shares in VISA, Inc., the Legacy Rabbi Trusts, the Pension Plan, the 401(k) Plan, company-owned and bank-owned life insurance policies and certain vendor contracts) or responsibility for liabilities. Such disputes, while referenced above, may, of course, proceed in ways that give rise to additional indemnification claims in the future.

Thank you for your kind attention to this letter, and, as always, we appreciate the cooperation of the FDIC's staff and counsel.

Very truly yours,



Travis F. Epps

cc: Daniel P. Cooney

James Wigand
David Gearin
(Federal Deposit Insurance Corporation)

Thomas R. Califano
(DLA Piper LLP)

Robert A. Sacks
Stacey R. Friedman
(Sullivan & Cromwell LLP)

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June 14, 2010

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: Notice of Additional Claims

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 further written notice of a matter that has been the subject of prior communications for which JPMC is entitled to indemnification under Section 12.1 of the Agreement.

From prior discussions and correspondence you are aware of the potential liabilities that arise from the West Covina, California Landfill (BKK Corp), as well as the *BKK v. American Honda Motor Co.* action (the "BKK liabilities"). JPMC has previously made clear that it maintains that some or all such liabilities were retained by the FDIC and are not liabilities assumed by JPMC pursuant to Section 2.1 of the Agreement.

We disagree with the FDIC's March 10, 2009 letter suggesting that the BKK liabilities were assumed by JPMC or were assumed by JPMC without limitation. To the extent JPMC has already incurred or may incur such liabilities, they are subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with defending

Federal Deposit Insurance Corporation

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against the BKK liabilities and that JPMC may decide to settle such claims, which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

As you are aware from previous correspondence notifying you of the FDIC's indemnification obligations in other matters, the matter identified in this letter is 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.

Very truly yours,


Robert A. Sacks

(Enclosures)

cc: Travis F. Epes
Daniel P. Cooney
Lawrence N. Chanen
Bill Viets
(JPMorgan Chase Bank, N.A.)

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

Thomas R. Califano
John J. Clarke
(DLA Piper LLP)

Stacey R. Friedman
(Sullivan & Cromwell LLP)

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November 11, 2010

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 an additional matter 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 relates to alleged environmental contamination at 75 East Grant Street, Lebanon, OR (the "Lebanon Environmental Contamination"). In 1996, the Oregon Department of Environmental Quality ("DEQ") conducted an Expanded Preliminary Assessment at the site and identified air and groundwater contamination owing to high amounts of the dry cleaning solvent tetrachloroethylene ("PCE").¹ DEQ then added the site to its Confirmed

¹ The bank property was apparently the location of several dry cleaning shops between 1968 and 1977.

Federal Deposit Insurance Corporation

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Release List in 2002, while the property was occupied by WMB. WMB apparently chose not to enter the Voluntary Cleanup Program and DEQ has since notified JPMC of the need for a substantial area-wide contamination cleanup. Enclosed for your convenience is a copy of DEQ July 1, 2010 letter notifying JPMC of the Lebanon Environmental Contamination and its clean-up options.

JPMC is advising you that the imposition of any liabilities on JPMC for this matter would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC has already incurred and will incur further costs and expenses in connection with this issue, including, without limitation, legal expenses and potentially costs to remediate the site or to contribute to the area-wide contamination cleanup, all of which would be subject to indemnification.

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.

Very truly yours,


Robert A. Sacks

(Enclosure)

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)

Richard M. Glick
(Davis Wright Tremaine LLP)

JPMORGAN CHASE & CO.

Travis F. Epes
Managing Director
Legal and Compliance Department

February 22, 2010

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: Notice of Additional Claim

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 an additional matter for which JPMC is entitled to indemnification under Section 12.1 of the Agreement.

We have had many recent conversations and communications with the FDIC concerning the potential liabilities that arise from WMB's mortgage origination and servicing activities, including but not limited to the liabilities associated with the complaint Deutsche Bank National Trust Company filed against the FDIC Receiver in the United States District Court for the District of Columbia, No. 09-cv-01656 (RMC). JPMC has conveyed in these discussions with the FDIC that it reserves the right to maintain that any such liabilities were retained by the FDIC and are not liabilities assumed by JPMC pursuant to Section 2.1 of the Agreement.

In light of these recent discussions, JPMC is advising you that the imposition of any such liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in

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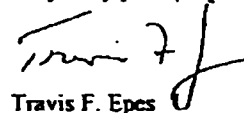
Page 2
February 22, 2010

connection with claims asserting such liabilities and that JPMC may decide to settle such claims. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

Nothing in this letter is intended to suggest that any mortgage related claims that have or may be asserted, including those asserted in the Deutsche Bank litigation, have merit or that liability for such claims was assumed by JPMC. In addition, 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, and, as always, we appreciate the cooperation of the FDIC's staff and counsel.

Very truly yours,



Travis F. Epes

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

James Wigand
David Gearin
Tom Reeves
(Federal Deposit Insurance Corporation)

Thomas R. Califano
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November 11, 2010

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 matters that give rise to JPMC's indemnity rights are (i) letters to JPMC from Deutsche Bank National Trust Company ("DBNTC") demanding repurchase of securitized loans for which Long Beach Securities Corp. was the depositor and Washington Mutual Bank the seller, and (ii) invoices submitted to JPMC by Deutsche Bank Trust Co. Americas ("DBTCA") purporting to seek payment for "Legal Expenses for WaMu Proof of Claim." The letters we have received are dated June 9, 2010 (eight letters) and August 16, 2010. The invoices are dated July 14, 2010, August 10, 2010, September 9, 2010, and September 16, 2010. Copies of both are enclosed for your convenience. We anticipate that DBNTC and DBTCA will seek payment for other costs as well, which we appraise you of in due course. To be clear, here, as in other contexts we have notified you about, this includes costs and losses incurred as a result of claims against WMB's subsidiaries and affiliates.

Federal Deposit Insurance Corporation

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JPMC is advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with investigating and contesting these demands and invoices (and similar demands and invoices that DBNTC and/or DBTCA may submit) and that JPMC may decide to settle any claims regarding these demands and invoices, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our investigating and contesting and, if we deem it to be prudent, settling such claims.

We look forward to our further discussion regarding this and the other outstanding indemnification issues, particularly in light of the recent decision by the U.S. District Court for the District of Columbia in the North Carolina Department of Revenue action. While it has been your position that JPMC is not indemnified for liabilities it "expressly assumed" (Agreement §12.1(b)(2)), we believe the Court's decision makes it highly unlikely that there will ever be a finding that JPMC "expressly assumed" liabilities for which we are seeking indemnification. Although we will continue to litigate the question of whether JPMC "assumed" any of the contested liabilities under any theory—we expect to show that JPMC did not assume these liabilities based on course of conduct, negotiating history or on any other basis—a finding that there has been no "express" assumption is, in our view, a finding that the FDIC (including FDIC-Corporate) is fully liable for indemnification. More specifically, Section 12.1 clearly states that JPMC is indemnified for all costs, losses and liabilities "described in Section 12.1(a)," unless, in pertinent part, JPMC "expressly" assumed those liabilities. One of two results will follow from litigation over extrinsic evidence regarding whether the FDIC or JPMC retain liabilities: Either a conclusion (1) that the liabilities remained in the receivership, or (2) that the liabilities were passed to JPMC through a non-express assumption, thereby triggering the FDIC's indemnity obligations.

In the meantime, 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)

Federal Deposit Insurance Corporation

-3-

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)

JPMORGAN CHASE & CO.

Daniel F. Cooney
General Counsel, Retail Financial Services
Legal and Compliance Department

November 25, 2008

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 – Field Operations Branch)

Re: Notice of Possible Claims

We refer to the Purchase and Assumption Agreement Whole Bank, dated as of September 25, 2008 (the "Agreement") relating to the resolution of Washington Mutual Bank, Henderson, Nevada ("WMB") and the transfer of certain assets and liabilities thereof to JPMorgan Chase Bank, N.A. ("JPMC"). As you are aware, shortly following the resolution transaction, the shareholder of WMB, Washington Mutual Inc. ("WMI") filed for bankruptcy. We appreciate and look forward to a cooperative working relationship with the corporate and receivership staffs of the Federal Deposit Insurance Corporation (the "FDIC") with respect to matters that have arisen, and will continue to arise, in connection with the Washington Mutual resolution. As we informed Thomas R. Califano, counsel for the FDIC, we are submitting this notice as part of our continuing effort to keep the FDIC staff informed. Nothing in this letter is intended to alter or modify JPMC's notice obligations under Section 12.2(a) of the Agreement or to suggest that the potential claims described in this letter have merit or could be appropriately asserted against JPMC or the FDIC.

Although we are not aware of any claim being formally threatened or made, we have been made aware that WMI and its bondholders and stockholders are considering asserting a number of potential claims—e.g., potential claims related to net operating loss tax benefits, assets in the Rabbi Trusts and deposit accounts—in an attempt to recover assets or damages from JPMC, the acquirer of assets and liabilities of WMB and subsidiaries. We believe that these groups may also attempt to assert claims against the FDIC in connection with the resolution process. In particular, we understand that the following potential claims are under consideration:

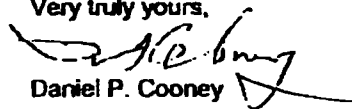
Federal Deposit Insurance Corporation
Page 2
November 25, 2008

- A purported claim to recover the REIT preferred shares contributed by WMI to WMB per WMI's commitment to the OTS, based on an argument that the commitment was invalid, and/or that the contribution may be set aside as a fraudulent transfer or preference and/or on some other theory; and
- A purported disclosure-related claim by the REIT preferred holders asserting some form of alleged liability under the federal securities laws with respect to the REIT preferred.

We believe that WMI and its security holders may make other related or unrelated claims as well, whether through the bankruptcy process or otherwise.

Although no claim has been made or threatened that would trigger the notice provision set forth in Section 12.2(a) of the Agreement, in an abundance of caution we are advising you of these potential claims as they would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. Thank you for your attention to this letter.

Very truly yours,



Daniel P. Cooney

cc: James Wigand
David Gearin
(Federal Deposit Insurance Corporation)

Thomas R. Califano
(DLA Piper LLP)

Mitchell Eitel
(Sullivan & Cromwell LLP)

J.P.Morgan

JASON C. KLEIN
Executive Director, Assistant General Counsel
Legal and Compliance Department

March 10, 2009

VIA FED EX

Donald McKinley
Regional Counsel
Federal Deposit Insurance Corporation
Receiver of Washington Mutual Bank, Henderson, Nevada
1601 Bryan Street, Suite 1701
Dallas, TX 75201

Re: *American National Ins. Co. v. JPMorgan Chase Bank, NA and JPMorgan Chase & Co.*, No. 09CV0199 (District Court, Galveston County, Texas, 122d Judicial District Filed Feb. 24, 2009) (the "Action")

Dear Mr. McKinley:

We refer to the Purchase and Assumption Agreement Whole Bank, dated as of September 25, 2008 (the "Agreement") between the Federal Deposit Insurance Corporation as Receiver of Washington Mutual Bank, Henderson, Nevada ("FDIC") and JPMorgan Chase Bank, N.A. ("JPMCB"). Pursuant to Sections 12.1, 12.2(a) and 13.7 of the Agreement, JPMCB hereby notifies the FDIC of the above-captioned Action and requests that the FDIC indemnify and hold harmless JPMCB and JPMorgan Chase & Co. ("JPMCC" and, collectively with JPMCB, "JPMC") with respect to the Action.

In brief, the plaintiffs allege that they were common equity and bondholders of Washington Mutual, Inc. ("WMI") and/or Washington Mutual Bank ("WMB" and, collectively with WMI, "WaMu"). Plaintiffs claim that JPMC tortiously interfered with their contract rights by inducing WaMu's breach of bond obligations to them. Plaintiffs also claim that JPMC breached confidentiality agreements executed with WaMu and that as shareholders and bondholders they have a derivative interest in protecting WaMu from the harm caused by the alleged breaches. Finally, plaintiffs assert that JPMC was unjustly enriched at their expense. A copy of the complaint is enclosed.

Donald McKinley
Federal Deposit Insurance Corporation
March 10, 2009
Page 2

Please be advised that JPMC's initial response to the complaint is presently due on March 23, 2009. Given this rapidly approaching deadline, JPMC is in the process of retaining counsel to defend the Action. Based on JPMC's indemnification rights under the Agreement, we assume that the FDIC will reimburse JPMC for any fees and costs it incurs prior to the FDIC's assuming the defense.

We will inform you as soon as we have retained counsel. In the meantime, please do not hesitate to contact me with any questions you may have or if the FDIC would prefer to retain counsel and defend the Action itself. If so, we would appreciate being consulted in advance.

Very truly yours,



Jason C. Klein

cc: Thad Fenton
Stephen Pruss
Robert Schoppe
Daniel P. Cooney
Michael Lipsitz
Deputy Director (DRR -- Field Operations Branch)

JPMORGAN CHASE & CO.

Travis F. Epos
Managing Director and Associate General Counsel
Legal and Compliance Department

June 3, 2009

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 – Field Operations Branch)

Re: **Notice of Additional Claims**

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" or the "Failed Bank"). This letter supplements our prior Indemnification notices and provides you with written notice of certain additional matters for which JPMC is entitled to indemnification under Section 12.1 of the Agreement.

As your counsel is aware, on May 29, 2009, Washington Mutual, Inc. and its affiliate WMI Investment Corp. (collectively "WMI"), filed an answer and counterclaims in an adversary proceeding previously commenced by JPMC, Case No. 08-12229, to protect JPMC's interests in the assets acquired from the FDIC Receiver pursuant to the Agreement. A copy of WMI's answer and counterclaims is enclosed.

Apart from the indemnification obligations WMI's counterclaims will impose on the FDIC in this case, the fundamental policy challenges raised by those counterclaims should be of particular concern to the FDIC and its sister regulatory agencies. WMI not only seeks to claim as its own various assets that JPMC acquired from the FDIC Receiver under the Agreement and to impose liability on JPMC for matters that JPMC did not assume pursuant to the Agreement, but WMI broadly attacks the OTS' regulatory oversight of WMB, and the FDIC's receivership. In so doing, WMI challenges the authority of banking regulators to regulate the safety and soundness of, and to manage, troubled financial institutions, seeks to render unenforceable the regulatory and capital regulations applicable to, and commitments made by, such institutions, and attacks the power of the FDIC to place a failed or failing institution in receivership and act to minimize the harm to the public treasury as a result of bank failure. This frontal assault on the authority of the FDIC and the OTS would, if successful, effectively displace Title 12, provisions of the Federal Reserve Act, and other provisions of federal banking law.

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epos_travis@jpmorgan.com

Page 2
June 3, 2009

For example, WMI's counterclaims seek to recover from JPMC billions of dollars of capital contributions made by WMI to WMB on a theory that WMB was insolvent at the time WMI made those capital contributions at the urging of the OTS and that JPMC as the successor to the FDIC Receiver is liable for the return of the funds contributed on various state and bankruptcy law theories of preference or fraudulent transfer. WMI similarly seeks to retain the approximately \$4 billion in trust securities despite the fact that WMB was allowed by the OTS to treat those securities as Tier 1 capital on the basis of WMI's commitments (commitments made and affirmed repeatedly over the 2-1/2 years prior to receivership) to transfer those securities to WMB in the event, among other things, the OTS were to determine that WMB was undercapitalized. On the theory that WMB was insolvent when the OTS called upon WMI to honor its commitment (and WMI did so) the day of the FDIC's receivership, WMI now seeks to reclaim or retain those \$4 billion in securities.

WMI further seeks to challenge the transaction between the FDIC and JPMC reflected in the Agreement on the theory that the FDIC apparently acted imprudently as receiver and underpriced the sale to JPMC, and that, as a creditor and stockholder of WMB at the time, WMI somehow has standing to second-guess and challenge the FDIC's handling and disposition of receivership assets and liabilities. Indeed, among the most far-reaching relief sought by WMI is an order requiring JPMC to pay WMI "fair value" for the assets sold to JPMC by the FDIC or, alternatively, to void the Agreement between the FDIC and JPMC to the extent necessary to satisfy WMI's claims against WMB. Given that JPMC would be indemnified for any such payment, WMI's argument, if successful, would require the government to pay a bank holding company some hypothetical purported fair value for assets seized as a result of a receivership resulting from the holding company's own unsuccessful operation of the bank in the first place. During this time of unprecedented bank failures, there can be no more fundamental attack on the ability of regulators to manage the ongoing financial crisis. We believe that these matters should be of great interest to all federal and state bank regulatory agencies and the Treasury Department as well as the FDIC as they raise fundamental issues at a critical time.

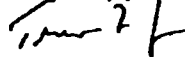
In addition to WMI's May 29 counterclaims, we have previously provided you with notice of, and we have been in regular contact with your counsel regarding, the claims asserted by WMI in the action brought against the FDIC in the District of Columbia and against JPMC in the "turnover action," Adversary No. 09-50934, brought in the Bankruptcy Court on April 27, 2009. These matters could also result in JPMC or its affiliates seeking indemnifiable losses or expenses from the FDIC.

Page 3
June 3, 2009

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 if and when formal claims are made against us or as additional facts or circumstances may arise.

Thank you for your kind attention to this letter, and, as always, we appreciate the cooperation of the FDIC's staff and counsel.

Very truly yours,



Travis F. Epes

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

James Wigand
David Gearin
Tom Reeves
(Federal Deposit Insurance Corporation)

Thomas R. Califano
John J. Clarke
(DLA Piper LLP)

Robert A. Sacks
Stacey R. Friedman
(Sullivan & Cromwell LLP)

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Los Angeles, CA 90071-3132
Tel: 213.612.2500
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Morgan Lewis
COUNSELORS AT LAW

Kathleen A. Waters
213.612.7375
kwaters@morganlewis.com

September 22, 2009

VIA CERTIFIED MAIL

Robert Schoppe
Federal Deposit Insurance Corporation
Receiver-in-Charge of Washington Mutual Bank, Henderson, Nevada
1601 Bryan St., Suite 1700
Dallas, Texas 75201

Re: *September 25, 2008 Purchase and Assumption Agreement Among Federal Deposit Insurance Corporation, Receiver of Washington Mutual Bank, Henderson Nevada, Federal Deposit Insurance Corporation, and JPMorgan Chase Bank, National Association*

Dear Mr. Schoppe:

We write on behalf of JPMorgan Chase Bank, National Association ("JPMC") pursuant to Article XII of the referenced Purchase and Assumption Agreement to seek the Receiver's acknowledgment of its obligation to "indemnify and hold harmless [JPMC]" against JPMC's costs of defending and resolving certain claims that have been brought against JPMC as the ostensible successor to Washington Mutual Bank ("Washington Mutual"). JPMC's claim for indemnity arises from the lawsuits filed by landlords who entered into lease agreements with Washington Mutual relating to Bank Premises.

Specifically, as identified earlier, JPMC seeks indemnity relating to the following lawsuits:

(i) *290 at 71, LLC v. JPMorgan Chase Bank, NA and Dana Fowlkes* (No. D-1-GN-09-00585), pending in State District Court, Travis County Texas;

(ii) *Palm Springs Mile Associates, LTD v. JPMorgan Chase Bank, NA and Washington Mutual Bank, FA* (No. 09-CV-20997-PAS), now pending in

Federal Deposit Insurance Corporation
September 22, 2009
Page 2

the United States District Court, Southern District of Florida;

(iii) *CEP Emery Tech Investors LLC v. JP Morgan Chase, N.A. and Does 1 to 10* (Case No. RG09438384), pending in California Superior Court, Alameda County, California;

(iv) *Weichsel Farm Limited Partnership v. JPMorgan Chase Bank, MA, Successor-in-Interest to Washington Mutual Bank* (Case No. 3-09CV0672-L) pending in the United States District Court, Northern District of Texas;

(v) *1500 Range Way Partners, LLC v. JPMorgan Chase Bank, NA as Successor in Interest to Washington Mutual Bank* (Case 4:09-CV-01467-TLW), now pending in the Southern District of South Carolina;

(vi) *Excel Little York, LTD v. JP Morgan Chase Bank, NA*, (Case No. 4:09-CV-2993), pending in the United States District Court, Southern District of Texas, Houston Division;

(vii) *Excel Willowbrook, LLC v. JP Morgan Chase Bank, NA*, (Case No. 4:09-CV-02988), pending in the United States District Court, Southern District of Texas, Houston Division;

(viii) *3300 Sage, Ltd. v. JPMorgan Chase Bank, National Association* (Case No. 4:09-CV-03018), pending in United States District Court, Houston Division; and

(ix) *Skillman-Eastridge LTD v. JPMorgan Chase Bank, National Association* (Case No. DC 09-1003) pending in the K-192nd Judicial District, Dallas County

The foregoing suits all allege that JPMC is liable on Washington Mutual's obligations under leases for Bank Premises as that term is defined in the Purchase and Assumption Agreement. Section 4.6 to the Purchase and Assumption Agreement outlines the parties' "Agreement with Respect to Bank Premises" and provides that:

Option to Lease. The Receiver hereby grants to the Assuming Bank an exclusive option for the period of ninety (90) days commencing the day after Bank Closing to cause The Receiver to assign to the Assuming Bank any or all leases for leased Bank Premises . . . the Assuming Bank shall give notice to The Receiver

Morgan Lewis
COUNSELLORS AT LAW

Federal Deposit Insurance Corporation
September 22, 2009
Page 3

within the option period of its election to accept or not to accept an assignment of any or all leases (or entered into subleases or new leases in lieu thereof).

JPMC provided timely notice to the Receiver of its election *not* to assume the leases that are at issue in the referenced litigation. It is our understanding that the Receiver subsequently provided notice to the pertinent leaseholders of its decision to disaffirm the leases in question.

The Receiver agreed, under Section 12.1(a) (6) of the Purchase and Assumption Agreement, to indemnify and hold harmless JPMC against:


claims based on any failure or alleged failure (not in violation of law) by [JPMC] to continue to perform any service or activity previously performed by [Washington Mutual], which [JPMC] is not required to perform pursuant to this Agreement *or which arise under any contract to which [Washington Mutual] was a party which [JPMC] elected not to assume in accordance with this Agreement* and which neither [JPMC] nor any Subsidiary or Affiliate of [JPMC] has assumed subsequent to execution hereof[.]

(Emphasis added). The underlying "unassumed lease" claims in issue fall squarely within the scope of Section 12.1(a) (6) and plainly trigger the Receiver's indemnity obligations under Article XII.

Accordingly, we ask that the Receiver confirm that it will indemnify and hold JPMC harmless against the referenced lawsuits and similar litigation that may arise in the future. We hereby submit for payment the fees and costs incurred by JPMC to date in these matters totaling approximately \$480,598. Copies of these remittances are enclosed. Please contact me or Arthur Korzec if you would like copies of the details of the invoices.

Please do not hesitate to call should you have any question.

Sincerely,



Kathleen A. Waters

Enclosures

cc: Regional Counsel (Litigation Branch) (w/encls.)
Arthur Korzec, Esq. (via e-mail) (w/encls.)



Arthur Korzec
Executive Director and
Assistant General Counsel
Legal and Compliance Department

January 11, 2010

VIA CERTIFIED MAIL

Federal Deposit Insurance Corporation
Receiver of Washington Mutual Bank, Henderson, Nevada
1601 Bryan St., Suite 1700
Dallas, Texas 75201

Attention: Regional Counsel (Litigation Branch)

Re: *September 25, 2008 Purchase and Assumption Agreement Among Federal Deposit Insurance Corporation, Receiver of Washington Mutual Bank, Henderson Nevada, Federal Deposit Insurance Corporation, and JPMorgan Chase Bank, National Association*

Dear Regional Counsel (Litigation Branch):

I write on behalf of JPMorgan Chase Bank, National Association ("JPMC") pursuant to Article XII of the referenced Purchase and Assumption Agreement to seek the Receiver's acknowledgment of its obligation to "indemnify and hold harmless [JPMC]" against JPMC's costs of defending and resolving certain claims that have been brought against JPMC as the ostensible successor to Washington Mutual Bank ("Washington Mutual"). JPMC's claim for indemnity arises from the lawsuits filed by landlords who entered into lease agreements with Washington Mutual relating to Bank Premises.

Specifically, as identified earlier, JPMC seeks indemnity relating to the following lawsuits:

- (i) *290 at 71, LLC v. JPMorgan Chase Bank, NA and Dana Fowlkes* (Case No. 1:09-CV-00576-SS), now pending United States District Court for the Western District of Texas, Austin Division;
- (ii) *Palm Springs Mile Associates, LTD v. JPMorgan Chase Bank, NA and Washington Mutual Bank, FA* (No. 09-CV-20997-PAS), formerly pending United States District Court for the Southern District of Florida;
- (iii) *CEP Emery Tech Investors LLC v. JP Morgan Chase, N.A. and Does 1 to 10* (Case No. 4:09-CV-04409-SBA), now pending United States District Court for the Northern District of California;

(iv) *Weichsel Farm Limited Partnership v. JPMorgan Chase Bank, MA, Successor-in-Interest to Washington Mutual Bank* (Case No. 3-09CV0672-L), pending United States District Court for the Northern District of Texas, Dallas Division;

(v) *1500 Range Way Partners, LLC v. JPMorgan Chase Bank, NA as Successor in Interest to Washington Mutual Bank* (Case 4:09-CV-01467-TLW), now pending United States District Court for the District of Southern Carolina, Florence Division;

(vi) *Excel Little York, LTD v. JP Morgan Chase Bank, NA*, (Case No. 4:09-CV-2993), now pending in the United States District Court for the Southern District of Texas, Houston Division;

(vii) *Excel Willowbrook, LLC v. JP Morgan Chase Bank, NA*, (Case No. 4:09-CV-02988), now pending in the United States District Court for the Southern District of Texas, Houston Division;

(viii) *3300 Sage, Ltd. v. JPMorgan Chase Bank, National Association* (Case No. 4:09-CV-03018), now pending in United States District Court for the Southern District of Texas, Houston Division;

(ix) *Skillman-Eastridge LTD v. JPMorgan Chase Bank, National Association* (Case No. DC 09-1003), now pending in the United States District Court for the Northern District of Texas, Dallas Division;

(x) *Phase III Rayford-Richard Property, L.P. v. JPMorgan Chase Bank, National Association and the Federal Deposit Insurance Corporation, as Receiver of Washington Mutual Bank* (Case No. 4:09-CV-03538), pending in United States District Court for the Southern District of Texas, Houston Division; and

(xi) *Central Southwest Texas Development, LLC v. JPMorgan Chase Bank, National Association*, (Case No. A 09 CA 819SS), pending United States District Court for the Western District of Texas, Austin Division.

The foregoing suits all allege that JPMC is liable on Washington Mutual's obligations under leases that JPMC and the FDIC agree are Bank Premises as that term is defined in the Purchase and Assumption Agreement. Section 4.6 to the Purchase and Assumption Agreement outlines the parties' "Agreement with Respect to Bank Premises" and provides that:

Option to Lease. The Receiver hereby grants to the Assuming Bank an exclusive option for the period of ninety (90) days commencing the day after Bank Closing to cause The Receiver to assign to the Assuming Bank any or all leases for leased Bank

Premises . . . the Assuming Bank shall give notice to The Receiver within the option period of its election to accept or not to accept an assignment of any or all leases (or entered into subleases or new leases in lieu thereof).

JPMC provided timely notice to the Receiver of its election *not* to assume the leases that are at issue in the referenced litigation. It is our understanding that the Receiver subsequently provided notice to the pertinent leaseholders of its decision to disaffirm the leases in question.

The Receiver agreed, under Section 12.1(a) (6) of the Purchase and Assumption Agreement, to indemnify and hold harmless JPMC against:

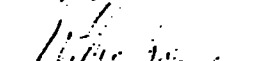
claims based on any failure or alleged failure (not in violation of law) by [JPMC] to continue to perform any service or activity previously performed by [Washington Mutual], which [JPMC] is not required to perform pursuant to this Agreement or which arise under any contract to which [Washington Mutual] was a party which [JPMC] elected not to assume in accordance with this Agreement and which neither [JPMC] nor any Subsidiary or Affiliate of [JPMC] has assumed subsequent to execution hereof[.]

(Emphasis added). The underlying "unassumed lease" claims in issue fall squarely within the scope of Section 12.1(a) (6) and plainly trigger the Receiver's indemnity obligations under Article XII.

Accordingly, we ask that the Receiver confirm that it will indemnify and hold JPMC harmless against the referenced lawsuits and similar litigation that may arise in the future. In addition, we hereby submit for payment the fees and costs incurred by JPMC to date in these matters. Copies of the invoices from our outside counsel, with billing detail, are attached.

Please do not hesitate to call should you have any question.

Sincerely,


Arthur Korzec

Enclosures

cc: Stephen Pruss (w/ encl)
✓ Robert Schoppe (w/ encl)

JPMORGAN CHASE & CO.

Trevie F. Epes
Managing Director
Legal and Compliance Department

April 28, 2010

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: Notice of Additional Claims

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.

We understand that the FDIC Receiver has communicated to the North Carolina Department of Revenue ("NCDR") and the Washington Department of Revenue ("WDR") that certain tax liabilities of WMB were transferred to JPMC under the Agreement, as were claims relating to those tax liabilities. We further understand that NCDR has commenced an action in the United States District Court for the District of Columbia against the FDIC and JPMC, entitled *North Carolina Department of Revenue v. Federal Deposit Insurance Corp.*, claiming a right against JPMC to recover certain alleged tax liabilities. We also understand that the Oregon Department of Revenue ("ODR") is similarly asserting that JPMC is liable for certain WMB tax liabilities that ODR claims JPMC assumed under the Agreement.

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epes_trevie@jpmorgan.com

Federal Deposit Insurance Corporation
Page 2
April 28, 2010

The alleged NCDR, WDR, and ODR liabilities were retained by the FDIC, and are not liabilities assumed by JPMC pursuant to Section 2.1 of the Agreement, but are matters for which JPMC is entitled to indemnification pursuant to Section 12.1 of the Agreement.¹ Pursuant to Section 2.1 of the Agreement, JPMC only assumes "at Book Value" those liabilities of WMB "reflected on the Books and Records of the Failed Bank as of Bank Closing." Because none of the alleged North Carolina, Washington, or Oregon tax liabilities was reflected on the books and records of WMB on the date of its closing, such liabilities were not assumed by JPMC but were instead retained by the FDIC under the Agreement. The FDIC has already confirmed the operation of Section 2.1 of the Agreement in communications with, for example, the state tax authorities in Washington and California, to whom it explained that taxes owed by WMB that were not reflected on WMB's books and records as of its closing were "not assumed by JP Morgan Chase Bank, NA," and that such "unpaid tax liabilit[ies]" constitute "a claim against the receivership." The same holds true with respect to the alleged North Carolina, Washington, and Oregon tax liabilities, all of which constitute claims against the WMB receivership. We will inform NCDR, WDR, and ODR of this and ask that they each pursue their respective claims against the proper party, the FDIC.

In addition, pursuant to Section 12.2 of the Agreement, JPMC is advising you that it is entitled to be indemnified for and against any such liabilities. We are also advising you that JPMC may incur costs and expenses in connection with defending the NCDR, WDR, and ODR's claims (and similar claims that other taxing authorities might bring) and that JPMC may decide to settle such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

Nothing in this letter is intended to suggest that any tax claims that have been or may be asserted, including those asserted by the tax authorities identified herein, have merit or that liability for such claims was assumed by JPMC. In addition, the matters identified in this

¹ Although JPMC did not acquire these liabilities, it did acquire substantially all of the assets of WMB, whether or not on the books and records, including all tax assets, tax refunds, and similar assets.

Federal Deposit Insurance Corporation
Page 3
April 28, 2010

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.

Very truly yours,



Travis F. Epes

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

James Wigand
David Gearin
Tom Reeves
(Federal Deposit Insurance Corporation)

Thomas R. Califano
John J. Clarke
(DIA Piper LLP)

Robert A. Sacks
Stacey R. Friedman
(Sullivan & Cromwell LLP)

JPMORGAN CHASE & CO.

Travis F. Epes
Managing Director
Legal and Compliance Department

May 6, 2010

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: Notice of Additional Claims

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 matters that give rise to JPMC's indemnity rights are the following two class actions pending in the United States District Court for the Northern District of California: (1) *Benson v. JPMorgan Chase Bank, N.A.*, Civ. Action No. CV-09-5272 and (2) *Lowell v. JPMorgan Chase Bank, N.A.*, Civ. Action No. CV-09-5560.

In both class actions, Plaintiffs allege that, prior to the Agreement, Washington Mutual, Inc. had knowledge of, and provided assistance to, fraudulent and unlawful activities of a financial institution referred to as Millennium Bank. It appears from the language in the class action complaints that Plaintiffs intended to assert these allegations against Washington Mutual Bank, Henderson, Nevada and mistakenly reference Washington Mutual, Inc. (see caption, preamble and allegations throughout complaints in which Plaintiffs incorrectly refer to JPMC as the successor in interest to Washington Mutual, Inc.) Enclosed for your convenience are the two class action complaints.

JPMorgan Chase & Co. • 270 Park Avenue, Floor 36, New York, NY, 10017-2014
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epes_travis@jpmorgan.com

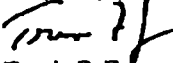
Federal Deposit Insurance Corporation
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Page 2

JPMC is advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with defending these class actions (and similar claims that other plaintiffs may bring) and that JPMC may decide to settle such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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.

Very truly yours,



Travis F. Epts

(Enclosures)

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

James Wigand
David Gearin
Tom Reeves
(Federal Deposit Insurance Corporation)

Thomas R. Califano
John J. Clarke
(DLA Piper LLP)

Robert A. Sacks
Stacey R. Friedman
(Sullivan & Cromwell LLP)

SULLIVAN & CROMWELL LLP

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August 26, 2010

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: Notice of Additional Claims

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 an additional matter for which JPMC is entitled to indemnification under Section 12.1 of the Agreement.

By this letter, JPMC is notifying you that the Iowa Department of Revenue, New York City Department of Finance, the Louisiana Department of Revenue, the Alabama Department of Revenue and the Delaware Division of Revenue are asserting that JPMC is liable for certain WMB tax liabilities as successor in interest to Washington Mutual Bank, FA & Subsidiaries. Enclosed are true and correct copies of the tax assessment notices JPMC has received from these entities.

JPMC is advising you that the imposition of any of these tax liabilities on JPMC is subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in

Federal Deposit Insurance Corporation

-2-

connection with defending the assessment of these liabilities against JPMC, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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 / oze
Robert A. Sacks

(Enclosures)

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

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

Thomas R. Califano
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October 8, 2010

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 *McCrary, et al., v. Wilson, et al.*, Civ. Action No. S-CV-26917, filed on September 10, 2010 California Superior Court, County of Placer. In this action, plaintiffs allege that, prior to the Agreement, Washington Mutual Bank had knowledge of, and provided assistance to, the fraudulent and unlawful activities of an investment fund operated by [REDACTED]. Enclosed for your convenience is a copy of the complaint, which was also shared with your counsel so you may consider intervening in the proceeding.

JPMC is advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in

Federal Deposit Insurance Corporation

-2-

connection with defending this action (and similar claims that other plaintiffs may bring) and that JPMC may decide to settle such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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
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January 21, 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:

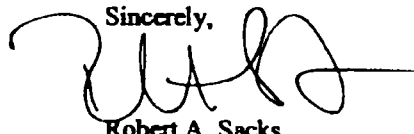
We refer to the Purchase and Assumption Agreement Whole Bank, dated as of September 25, 2008 (the "Agreement") by and among the Federal Deposit Insurance Corporation in its corporate capacity ("FDIC Corporate") and as receiver ("FDIC Receiver" and, together with FDIC Corporate, "FDIC") and JPMorgan Chase 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 may give rise to JPMC's indemnity rights are potential claims arising from activities at WMB, relating to the commercial mortgage portfolio. Specifically, an ongoing review of the portfolio indicates that differences exist between the terms of the note and servicing information in WMB's loan system that was used to calculate (and schedule) various payments and reports. While our inquiry into this matter is preliminary, JPMC is advising you that claims may be brought that would result in losses for which JPMC would be indemnified by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with investigating and defending these claims and that JPMC may decide to settle such claims, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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,

A handwritten signature in black ink, appearing to read 'R. Sacks', written over the word '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)

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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 a notice from the California State Controller to Washington Mutual Bank dated January 21, 2011, for \$8,213.08 in interest assessed on properties not reported on Washington Mutual Bank's Notice Report within the time prescribed by the law. Enclosed for your convenience is a copy of the notice.

While we believe that this should be the FDIC Receiver's liability in the first instance, it has been sent to JPMC. JPMC is therefore advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with defending the assessment of these liabilities against JPMC, all of which would be subject to indemnification. We understand the

Federal Deposit Insurance Corporation

-2-

FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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,

(b)(6)

Robert A. Sacks

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

James Wigand
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✓ Kathryn Norcross
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September 30, 2011

Via Federal Express

Richard J. Osterman Jr.,
Federal Deposit Insurance Corporation,
550 17th Street N.W.,
Washington, D.C. 20429.

Re: Outstanding Connecticut Tax Liability

Dear Rick:

I write in connection with a dispute that exists between JPMorgan Chase Bank, N.A. (“JPMC”) and the FDIC with respect to a tax liability owed by Washington Mutual Bank (“WMB”) to the State of Connecticut, as reflected in part in the enclosed letter from Robert Schoppe to Brian Bessey of JPMC.

In 2009, long after the September 25, 2008 purchase and assumption transaction between the FDIC and JPMC, the State of Connecticut issued tax audit deficiencies of \$26 million against WMB relating to tax years before WMB failed. Connecticut has agreed to fully settle all of WMB’s tax liabilities through 2008 in exchange for a payment of \$2.65 million. When Tom McEvoy of JPMC’s tax group relayed this settlement offer to Jim Thormahlen of the FDIC, Mr. Schoppe responded, “Pursuant to Section 2.1 of the P&A, subject to limited and inapplicable exceptions, JPMC expressly assumed all liabilities that were reflected on WMB’s books and records when WMB was closed by the Office of Thrift Supervision on September 25, 2008. The FDIC-Receiver believes that the tax obligations due the State of Connecticut were reflected on JPMC’s [sic] books and records when it was closed. As a result, JPMC assumed such liability.”

Mr. Schoppe is mistaken. When WMB failed, its general ledger reflected an anticipated refund of Connecticut taxes as an account receivable of \$6.2 million. As far as JPMC is aware, there was *no* tax liability to Connecticut reflected anywhere on WMB’s books and records. If you still maintain that Connecticut’s audit deficiencies—which did not exist until months after WMB failed—were reflected on WMB’s books and records when WMB failed, please identify with specificity what book or record you

Federal Deposit Insurance Corporation

-2-

are referring to, and at what value the audit deficiencies were listed in that book or record.

JPMC unequivocally believes that any tax liability WMB may have had to Connecticut for the pre-failure period is a liability, if at all, of the FDIC. Unless the FDIC is able identify a specific book or record, any other interpretation would render meaningless the provision in the P&A Agreement limiting the liabilities that JPMC assumed to those on the books and records at book value and would make JPMC the guarantor of all liabilities incurred by WMB pre-receivership in the ordinary course of business. That was obviously not the deal, and if it were the P&A Agreement would have been worded very differently. Notwithstanding the P&A disputes that exist between the FDIC and JPMC on other matters, we strongly urge that continuing to dispute the Receivership's responsibility for any tax liability to Connecticut is without basis and contrary to the parties' mutual interest in minimizing WMB's pre-receivership liabilities.

As Mr. Schoppe acknowledges in his letter, Connecticut did not file a claim against the FDIC. Accordingly, if, as is proper, the FDIC acknowledges that any purported liability arising from Connecticut's audit deficiencies remained with the Receiver, then the FDIC should be in a position to disallow this liability for failure to timely file a proof of claim under 12 U.S.C. § 1821. Alternatively, Connecticut has offered to settle its claimed \$26 million liability for \$2.65 million. JPMC believes that \$2.65 million is a reasonable resolution of the claim and were this JPMC's liability, JPMC would accept that offer. Therefore, if the FDIC-Receiver does not want to take the position with Connecticut that its claim is barred because no proof of claim was timely filed with the Receivership, JPMC would be prepared to settle with Connecticut for \$2.65 million upon the Receiver's agreement to indemnify JPMC for that payment. On the other hand, if the FDIC does not accept that it retained this liability, JPMC will seek indemnification for its legal expenses and any amount paid to Connecticut, which would put the Receivership at risk of losing \$26 million or more, plus the ongoing costs of defending against this claim.

Connecticut is becoming impatient with the lack of a resolution and could issue a final assessment at any time, which would complicate the possibility of settlement. We have asked Connecticut to give us 30 days to try to resolve this with the Receiver. Please let me know as soon as possible how you would like to proceed. I am available to discuss this issue further.

Sincerely,

(b)(6)

Robert A. Sacks

(Enclosure)

Federal Deposit Insurance Corporation

-3-

cc: Lawrence N. Chanen
Jason C. Klein
(JPMorgan Chase Bank, N.A.)

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

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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 a notice from the California State Controller to Washington Mutual Bank dated January 21, 2011, for \$8,213.08 in interest assessed on properties not reported on Washington Mutual Bank's Notice Report within the time prescribed by the law. Enclosed for your convenience is a copy of the notice.

While we believe that this should be the FDIC Receiver's liability in the first instance, it has been sent to JPMC. JPMC is therefore advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. We are also advising you that JPMC may incur costs and expenses in connection with defending the assessment of these liabilities against JPMC, all of which would be subject to indemnification. We understand the

Federal Deposit Insurance Corporation

-2-

FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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,

(b)(6)

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
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March 14, 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 action entitled, *Allstate Bank et al., v. JP Morgan Chase Bank, N.A. et al.*, Index No. 650398/2011, filed on February 16, 2011 in the Supreme Court of the State of New York, in the County of New York. In this action, plaintiffs allege that, prior to the Agreement, WMB misrepresented the riskiness and credit quality of certain mortgage-backed securities WMB sold to plaintiffs. As the complaint explains, JPMC Bank is being sued "solely as the successor in interest to Washington Mutual Bank, and no claims are brought against JPMC Bank in its own right." (Compl. ¶ 16.) Plaintiffs base their claim of successor liability on the Agreement. (*Id.* ¶ 23.) We previously advised you of this lawsuit in connection with our request that the FDIC intervene in this action so that it could answer directly for WMB's liabilities, as it did in the prior-filed *Boilermakers* and

Federal Deposit Insurance Corporation

-2-

New Orleans Employees' Retirement System matters. Nonetheless, enclosed for your convenience is another copy of the complaint.

JPMC is advising you that the liability JPMC incurs in settling this claim, as well as the costs it incurs in defending against the claim, 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,

(b)(6)

ROBERT M. SACKS

(Enclosure)

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

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

Thomas R. Califano
(DLA Piper LLP)

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March 22, 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 matters that gives rise to JPMC's indemnity rights relate to the actions and inactions of WaMu Capital Corp., WaMu Asset Acceptance Corp and Washington Mutual Mortgage Securities Corp. Inquiries have recently been made suggesting that parties may seek to hold JPMC liable for the actions and inactions of these entities prior to WMB's failure, including for the repurchase of loans WMB sold to these entities and in connection with the action entitled *In re Washington Mutual Mortgage Backed Securities Litigation*, Index No. 09-0037, pending in the Western District of Washington. (We previously advised you of this lawsuit in connection the FDIC's intervention in one of the consolidated actions.)

Federal Deposit Insurance Corporation

-2-

JPMC is advising you that the liability JPMC incurs in settling this claim, as well as the costs it incurs in defending against the claim, 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,

(b)(6)

ROBERT A. SACKS

(Enclosure)

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

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

Thomas R. Califano
(DLA Piper LLP)

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June 9, 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 action entitled, *Massachusetts Mutual Life Insurance Co. v. JP Morgan Chase Bank, N.A. et al.*, Case No. 3:11-cv-30094, filed on April 8, 2011 in the United States District Court for the District of Massachusetts. In this action, plaintiffs allege that, prior to the Agreement, WMB (collectively with certain WMB subsidiaries now owned by JPMC, the "WaMu Defendants") structured certain residential mortgage-backed securities that were then sold "pursuant to public filings and offering materials that contained untrue statements and omissions of material facts, in violation of the Massachusetts Uniform Securities Act, Mass. Gen. Laws ch. 110A, § 410." (Compl. ¶ 1.) As the complaint explains, JPMC Bank is being sued "as the successor-in-interest to Washington Mutual Bank" for the five securitizations allegedly structured by the WaMu Defendants. (*Id.* ¶¶

Federal Deposit Insurance Corporation

-2-

19, 41-44.) Plaintiffs base their claim of successor liability on the Agreement. (*Id.* ¶ 41.) Enclosed for your convenience is a copy of the complaint.

JPMC is advising you that the liability JPMC incurs in settling this claim, as well as the costs it incurs in defending against the claim, 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,

(b)(6)

ROBERT A. SACKS

(Enclosure)

cc: Daniel P. Cooney
Lawrence N. Chanen
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(Federal Deposit Insurance Corporation)

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July 18, 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 action entitled, *The Western & Southern Life Insurance Company et al. v. JPMorgan Chase Bank, N.A. et al.*, Case No. A1104817, filed on June 22, 2011 in the Court of Common Pleas, Hamilton County, Ohio. In this action, plaintiffs allege that, prior to the Agreement, WMB made misrepresentations concerning the underwriting standards applied to certain mortgage-backed securities that WMB sold to plaintiffs and the transfer of title to those mortgage-backed securities to the securitization trusts. The complaint explains that JPMorgan Chase Bank, N.A. is being sued, in part, "as the successor-in-interest to Washington Mutual Bank." (Compl. ¶¶ 23, 28.) Plaintiffs base their claim of successor liability on the Agreement. (*Id.* ¶ 28.) Enclosed for your convenience is a copy of the complaint.

Federal Deposit Insurance Corporation

-2-

JPMC is advising you that the liability JPMC incurs in settling this claim, as well as the costs it incurs in defending against the claim, 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,

(b)(6)

Robert A. Sacks

(Enclosure)

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

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

Thomas R. Califano
(DLA Piper LLP)

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December 19, 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 action entitled, *Izzo v. JPMorgan Chase & Co.*, No. 1:11-cv-06009-PGG (S.D.N.Y.). A copy of the complaint in the *Izzo* suit is enclosed. In this action, plaintiff alleges that, on September 9, 2008, she slipped and fell at a Washington Mutual branch, located at 2650 Sunrise Highway, East Islip, New York. (Compl. ¶¶ 13 & 19.) Plaintiff filed suit on July 18, 2011 against JP Morgan Chase & Co.

On October 24, 2011, the plaintiff filed a proof of claim with the FDIC. On November 15, 2011, the FDIC responded, disallowing plaintiff's claim as untimely filed. Copies of plaintiff's proof of claim and the FDIC's response are also enclosed.

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

Federal Deposit Insurance Corporation

-2-

~~While we take no position on whether plaintiff's proof of claim was untimely,~~
the type of claim at issue—*i.e.*, a personal-injury claim arising two weeks pre-receivership—is clearly one retained by the FDIC under the Agreement. Accordingly, JPMC requests that the FDIC promptly inform the plaintiff that it acknowledges that this was not a claim assumed by JPMC, and take responsibility for defending or resolving this dispute with plaintiff.

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. In particular, there may be other "slip and fall" type actions, or other small claims, that have been brought against JPMC based upon events at WMB branches prior to September 25, 2008 for which the FDIC is obligated to indemnify JPMC under the terms of the Agreement that, based upon the modest size of such matters, have not been brought to our attention for purposes of providing notice.

Thank you for your kind attention to this letter.

Sincerely,

(b)(6)

Robert A. Sacks

(Enclosure)

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

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

Thomas R. Califano
(DLA Piper LLP)

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October 18, 2011

Via Email and Federal Express

Richard J. Osterman Jr.,
Federal Deposit Insurance Corporation,
550 17th Street N.W.,
Washington, D.C. 20429.

Re: Outstanding Connecticut Tax Liability

Dear Rick:

On September 30 and October 10, I wrote you regarding a tax liability owed by Washington Mutual Bank ("WMB") to the State of Connecticut and proposed two alternatives to address it given that there was no tax liability to Connecticut on WMB's books and records as of September 25, 2008. To enable this matter to be resolved short of litigation, JPMC obtained a 30-day extension from Connecticut to accept the State's settlement proposal, which will expire on November 2. Because time is running out, I ask that you respond to my letters or call me as soon as possible.

For your convenience, I am enclosing copies of my previous letters.

Sincerely,

(b)(6)

Robert A. Sacks

(Enclosures)

cc: Lawrence N. Chanen
Jason C. Klein
(JPMorgan Chase Bank, N.A.)

SULLIVAN & CROMWELL LLP

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October 26, 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
(Outstanding Connecticut Tax Liability)

Dear Sirs:

I am in receipt of Mr. Robert C. Schoppe's letter, dated October 26, 2011. In my letter, dated September 30, 2011, JPMorgan Chase Bank, N.A. ("JPMC") requested that the Federal Deposit Insurance Corporation ("FDIC") identify with specificity where the tax liability to Connecticut was reflected on the books and records of Washington Mutual Bank, Henderson, Nevada ("WMB") because, as we explained to the FDIC, to the best of JPMC's knowledge, when WMB failed, its books reflected an anticipated refund of Connecticut taxes as an account receivable in the amount of \$6.2 million—*i.e.*, an asset, not a liability. Your response ignores that request, which was intended to enable JPMC to reevaluate its position if it is mistaken. Putting aside whether the covenant of good faith obligates the FDIC to respond to our request, if the FDIC will not identify where this liability may be found on WMB's books and records at the time of its failure, we are left with no choice but to assume that the FDIC has no basis for its continuing refusal to acknowledge this liability.

We would appreciate a response that provides the requested information.

Sincerely,

(b)(6)

Robert A. Sacks

Federal Deposit Insurance Corporation

-2-

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

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

Thomas R. Califano
(DLA Piper LLP)

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November 7, 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.

By this letter, JPMC is notifying you that the New York City Department of Finance ("New York City") is asserting that JPMC is liable for certain WMB tax liabilities as successor in interest to WMB. Enclosed is a true and correct copy of the tax assessment notice JPMC has received from New York City. The assessment from New York City is in addition to the assessment of which I notified you on August 26, 2010. When WMB failed, there was no tax liability to New York City reflected on its books and records. If you maintain otherwise, please identify with specificity what book or record you are referring to, and at what value New York City's assessment was listed in that book or record.

JPMC is advising you that the imposition of this tax liability on JPMC is subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement.

Federal Deposit Insurance Corporation

-2-

We are also advising you that JPMC may incur costs and expenses in connection with defending the assessment of these liabilities against JPMC, all of which would be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

New York City has indicated that it expects a final resolution of these matters by the end of the year, so please let me know how you would like to proceed as soon as possible.

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,

(b)(6)

Robert A. Sacks

(Enclosure)

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

James Wigand
David Gearin
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December 7, 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 action entitled, *United States ex rel. Bibby v. Wells Fargo Bank, N. A.*, Case No. 1:06-cv-00547, originally filed on March 8, 2006 in the U.S. District Court for the Northern District of Georgia. (The case was only recently unsealed, on October 3, 2011, and Relators/Plaintiffs only recently attempted service on JPMC, on October 10, 2011.) In the action, Relators/Plaintiffs allege that, prior to the Agreement, WMB applied for and obtained loan guarantees from the Department of Veterans Affairs ("VA") based on false certifications of compliance with the VA's lending requirements. (Compl. ¶¶ 1-5, 101.) As the complaint explains, JPMC is being sued as alleged acquirer of and "successor by merger" with WMB. (Compl. ¶¶ 9 n. 1, 13.) Enclosed for your convenience is a copy of the complaint.

Federal Deposit Insurance Corporation

-2-

JPMC is advising you that the liability it incurs in connection with this claim, including the costs it incurs in defending against the claim as well as the amount of any settlement or adverse judgment, 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,

(b)(6)

Robert A. Sacks

(b)(6)

(Enclosure)

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

James Wigand
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December 13, 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 relates to repurchase requests from the Federal Home Loan Bank of Seattle ("FHLB Seattle"). JPMC has recently learned that FHLB Seattle intends to offset funds in lender risk accounts due to disputed repurchase requests that are properly the FDIC's obligation. The loans at issue were all sold to FHLB Seattle by WMB prior to the Agreement, but FHLB Seattle's repurchase requests were first issued after the Agreement. Therefore any repurchase obligation for the loans in question was retained by the FDIC, not transferred to JPMC, pursuant to Section 2.1 of the Agreement. Further, as specified in Article I of the P&A Agreement, "Book Value" is the value of an asset or liability stated on WMB's "Accounting Records," which, in turn, are WMB's general ledger and subsidiary ledgers and supporting schedules. We are aware of no evidence that a repurchase obligation for the loans in question was recorded on WMB's Books and

Federal Deposit Insurance Corporation

-2-

Records at a particular book value as of September 25, 2008. Enclosed for your convenience is a list of the loans for which FHLB Seattle is requesting repurchase and threatening set-off.

JPMC is advising you that any liability it incurs in connection with these claims, including the costs it incurs in defending against the claims as well as the amount of any settlement or adverse judgment, 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,

(b)(6)

(Enclosure)

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

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

Thomas R. Califano
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December 19, 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 action entitled, *Izzo v. JPMorgan Chase & Co.*, No. 1:11-cv-06009-PGG (S.D.N.Y.). A copy of the complaint in the *Izzo* suit is enclosed. In this action, plaintiff alleges that, on September 9, 2008, she slipped and fell at a Washington Mutual branch, located at 2650 Sunrise Highway, East Islip, New York. (Compl. ¶¶ 13 & 19.) Plaintiff filed suit on July 18, 2011 against JP Morgan Chase & Co.

On October 24, 2011, the plaintiff filed a proof of claim with the FDIC. On November 15, 2011, the FDIC responded, disallowing plaintiff's claim as untimely filed. Copies of plaintiff's proof of claim and the FDIC's response are also enclosed.

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

Federal Deposit Insurance Corporation

-2-

~~While we take no position on whether plaintiff's proof of claim was untimely, the type of claim at issue—i.e., a personal-injury claim arising two weeks pre-receivership—is clearly one retained by the FDIC under the Agreement. Accordingly, JPMC requests that the FDIC promptly inform the plaintiff that it acknowledges that this was not a claim assumed by JPMC, and take responsibility for defending or resolving this dispute with plaintiff.~~

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. In particular, there may be other "slip and fall" type actions, or other small claims, that have been brought against JPMC based upon events at WMB branches prior to September 25, 2008 for which the FDIC is obligated to indemnify JPMC under the terms of the Agreement that, based upon the modest size of such matters, have not been brought to our attention for purposes of providing notice.

Thank you for your kind attention to this letter.

Sincerely,

(b)(6)

ROBERT A. SACKS

(Enclosure)

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

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

Thomas R. Califano
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December 27, 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.

There are two additional class action lawsuits that give rise to JPMC's indemnity rights: (1) *Timothy R. Peel, et al., v. Brooksamerica Mortgage Corporation, et al.*, No. 30-2010-00348134, located in Superior Court of California in Orange County ("*Peel*"); and (2) *Eneida Amparan, et. al. v. Plaza Home Mortgage, Inc., et al.*, No. 5:07-cv-04498, located in the United States District Court for the Northern District of California, San Jose Division ("*Amparan*"). *Peel* and *Amparan* both allege that defendants failed to "clearly, unambiguously and conspicuously disclose" to plaintiffs (and the defined class) certain required disclosure statements in the loan documents for defendants' Option Adjustable Rate Mortgage. (*Peel* Compl. ¶ 1, *Amparan* Compl. ¶ 1.) Both lawsuits name Washington Mutual Mortgage Securities Corporation ("WMMSC") and WaMu Asset Acceptance Corp. ("WAAC") based on their participation in these

Federal Deposit Insurance Corporation

-2-

~~loans prior to the Agreement. (Peel Compl. ¶9, Amparan Compl. ¶¶ 6-7.)~~ Enclosed for your convenience is a copy of the complaints.

JPMC is advising you that the liability it incurs in connection with this claim, including the costs it incurs in defending against the claim as well as the amount of any settlement or adverse judgment, 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. Additionally, we reserve the right to add further notices if apparently insignificant matters become more significant such as individual employment or tort cases.

Thank you for your kind attention to this letter.

Sincerely,

(b)(6)

ROBERT A. SACKS

(Enclosures)

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

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

Thomas R. Califano
(DLA Piper LLP)

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January 6, 2012

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.

JPMC's counsel recently was provided a copy of a letter from Deutsche Bank Securities Inc., DB Structured Products Inc., and their affiliates (collectively, "Deutsche Bank") to Long Beach Mortgage Company ("LBMC") seeking indemnification from LBMC with regard to an action titled *Cambridge Place Investment Management Inc. v. Morgan Stanley & Co., Inc., et al.*, No. 10-2741, in the Superior Court of Massachusetts. A copy of Deutsche Bank's letter is enclosed for your convenience. Deutsche Bank is the issuer of certain mortgage-backed securities and seeks indemnity from LBMC, alleged to be originator of certain mortgage loans backing these securities, for "any and all losses, claims, damages, expenses (as incurred), and liabilities associated with the Action, including the costs and expenses of defense counsel." Deutsche Bank's indemnity demand is apparently based on certain provisions of a Mortgage Loan Purchase And Sale Agreement that was entered into by LBMC prior to September 25, 2008, but to our knowledge Deutsche Bank's indemnification demand was first asserted more than three years after that date. Because LBMC merged into

Federal Deposit Insurance Corporation

-2-

WMB prior to WMB's receivership, the liability Deutsche Bank asserts in its letter is properly the obligation of the FDIC.

JPMC is advising you that any liability JPMC incurs in connection with this claim, including settling this claim, as well as the costs it incurs in defending against the claim, 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. In particular, we anticipate that there may be additional demands for indemnification by underwriters or issuers against WMB or its former subsidiaries (as issuers or originators, respectively) that are properly the FDIC's obligation.

Thank you for your kind attention to this letter.

Sincerely,

(b)(6)

Robert A. Sacks

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

James Wigand
David Gearin
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Thomas R. Califano
(DLA Piper LLP)

SULLIVAN & CROMWELL LLP

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RECEIVED FEB 07 2012

February 6, 2012

Via Federal Express

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 - 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 following additional matters give rise to JPMC's indemnity:

1. *Stichting Pensioenfonds ABP v. JPMorgan Chase & Co.*, No. 653383/2011 ("*Stichting*"), filed in the Supreme Court of New York, Manhattan;
2. *Dexia SA v. Bear Stearns & Co. Inc.*, No. 650180- 2012 ("*Dexia*"), filed in the Supreme Court of New York, Manhattan;
3. *John Hancock Life Insurance Co. v. JPMorgan Chase & Co.*, No. 650195/2012 ("*Hancock*"), filed in the Supreme Court of New York, Manhattan; and
4. *Bayerische Landesbank v. Bear Stearns & Co et al.*, No. 653239/2011 ("*Bayerische*"), filed in the Supreme Court of New York, Manhattan.

Federal Deposit Insurance Corporation

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In each of these matters, Defendants include JPMC in its capacity as “successor-in-interest” to WMB. (*Stichting* Compl. ¶¶ 16, 43-45; *Dexia* Compl. ¶¶ 24, 29; *Hancock* Compl. ¶¶ 20, 55-59, 579-599; *Bayerische* Compl. ¶¶ 13, 26, 31-33). These complaints further allege successor and vicarious liability for the other causes of action based on the allegation that JPMC succeeded to WMB’s liabilities pursuant to the Agreement. (*Stichting* Compl. ¶ 660; *Dexia* Compl. ¶¶ 327-337; *Hancock* Compl. ¶ 697; *Bayerische* Compl. ¶ 207). Enclosed for your convenience are copies of the complaints.

JPMC is advising you that the liability it incurs in connection with these claims, including the costs it incurs in defending against the claims as well as the amount of any settlement or adverse judgment, 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,

(b)(6)

Robert A. Sacks

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

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

Thomas R. Califano
(DLA Piper LLP)

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April 2, 2012

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 is the class action lawsuit entitled *Geoffrey A. Hollis et al. v. JPMorgan Chase Bank, N.A.*, No. 1:12-cv-10544, located in the United States District Court for the District of Massachusetts ("*Hollis*"). In *Hollis*, Plaintiffs allege that, prior to the Agreement, WMB had knowledge of, and provided assistance to, fraudulent and unlawful activities of two individuals and a financial institution referred to as Millennium Bank. (Compl. ¶¶ 16-18.) Plaintiffs seek damages plus interest and costs based largely on WMB's pre-receivership conduct. A copy of the *Hollis* complaint is enclosed for your convenience. The *Hollis* complaint in many respects echoes the allegations of the complaints in *Kimberly Benson, et al. and Jon Lowell, et al. v. JPMorgan Chase Bank, N.A.*, which was resolved in JPMC's favor last week by the United States Court of Appeals for the Ninth Circuit.

Federal Deposit Insurance Corporation

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JPMC is advising you that the imposition of any liabilities on JPMC would be subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement, as are the costs that JPMC incurs in defending the action. We are also advising you that JPMC may decide to settle such claims, which would also be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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.

Sincerely,

(b)(6)

ROBERT A. SACKS

(Enclosure)

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

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

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April 27, 2012

Via Federal Express

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 - Filed Operations Branch)

Re: Indemnification Obligations

Dear Sirs:

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The additional matter that gives rise to JPMC's indemnity rights is a subpoena issued by the Securities and Exchange Commission ("SEC") to JPMC as "custodian of records" for WMB in connection with *In the Matter of Certain Credit Suisse RMBS Offerings*, HO-11468. Among other things, the SEC subpoena seeks emails and communications between WMB and First NLC Financial Services LLC ("First NLC") during April and May 2007 concerning First NLC's repurchase facilities and warehouse lines. Enclosed for your convenience is a copy of the subpoena.

The subpoena seeks documents relating to pre-receivership events at WMB. JPMC intends to comply with the subpoena, which may include producing responsive documents WMB held on behalf of the FDIC as receiver. If you object to the production of such documents, please advise us and the SEC immediately.

Federal Deposit Insurance Corporation

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To the extent JPMC incurs costs and expenses in connection with responding to this subpoena, investigating these issues, or otherwise defending itself against any claims, JPMC is subject to indemnification by the FDIC pursuant to Section 12.1 of the Agreement. In addition, should JPMC decide to settle any claims associated with the subpoena, the costs and expenses incurred by any such settlement would also be subject to indemnification. We understand the FDIC Receiver consents to our defending and, if we deem it to be prudent, settling such claims.

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.

Sincerely,

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ROBERT A. SACKS

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