



WHOLESALE LENDING

An important message to our customers

A Message to Our Customers from Patrick Sheehy and Saber Salam

Home lending remains an integral part of our firm's overall financial strategy, and as such, we have a responsibility to our customers, shareholders and employees. Over the last two years, we have diligently reviewed and adjusted our home lending strategy and practices to address the unprecedented challenges of today's market. Today, we are announcing a strategic shift that we believe will serve our business and our customers well for the long term.

Moving forward, we have decided to focus on loan originations through the Chase bank branches, our Consumer Direct business, and retail-originated loans acquired from Correspondent lenders. Our new strategic direction is supported through the recent merger with Washington Mutual, which increased our bank branch inventory nationwide and enables us to serve nearly 70 percent of the American population.

As a result of our strategic decision, we will no longer accept any new locks and registrations from or purchase any loans originated by brokers effective Friday, January 16, 2009. As a result of these decisions, we are closing our Wholesale business.

We continue to purchase retail-originated loans through our Correspondent business, which includes our Warehouse Lending unit. Our Rural Housing program remains unaffected by this change.

This decision has been an extremely difficult one, but in this current environment, we feel it is the most prudent one to make.

Attached is a bulletin to our Wholesale customers which outlines the business specifics of this change. Please review the document in detail as to any impacts to you and your business process with Chase.

[EA2009-05 Chase to Cease Origination through Wholesale Broker Business](#)

Thank you for your business and support over the years.

Patrick M. Sheehy
B2B Channel Executive

Saber Salam
Wholesale Business Executive



For real estate and lending professionals only and not for distribution to consumers. This document is not an advertisement as defined in 12 CFR 226.2(a)(2). All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states or for all dollar amounts. Other restrictions and limitations apply. ©2008 JPMorgan Chase & Co.

Chase, 10151 Deerwood Park Boulevard, Building 400 Jacksonville, FL 32256 USA

If you would prefer not to receive future Marketing Communications emails from the Wholesale Lending division of Chase, please click on the following link to unsubscribe. All other questions may be directed to your Chase Account Executive. Please do not respond to this email.

[One-Click Unsubscribe](#)