

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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<i>In re</i>	:	
	:	Chapter 11
WASHINGTON MUTUAL, INC., <i>et al.</i> , <sup>1</sup>	:	
	:	Case No. 08-12229 (MFW)
Debtors.	:	
	:	Jointly Administered
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WASHINGTON MUTUAL, INC. AND WMI INVESTMENT CORP.,	:	
	:	Adversary Proceeding No. _____
Plaintiffs,	:	
	:	
v.	:	
	:	
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,	:	
	:	
Defendant.	:	
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**COMPLAINT FOR TURNOVER OF ESTATE PROPERTY**

Plaintiffs Washington Mutual, Inc. ("WMI") and WMI Investment Corp. ("WMI Investment," and with WMI, "Plaintiffs" or "Debtors"), through their undersigned counsel, bring this turnover action against defendant JPMorgan Chase Bank, National Association ("JPMC"), and, in support thereof, respectfully allege as follows:

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<sup>1</sup> The Debtors in these chapter 11 cases (the "Chapter 11 Cases") and the last four digits of each Debtor's federal tax identification numbers are: (i) Washington Mutual, Inc. (3725) and (ii) WMI Investment Corp. (5395).



## NATURE OF ACTION

1. These Chapter 11 Cases have been pending for more than seven months. Incredibly, the Debtors have been proceeding without one of the most significant (and most liquid) assets of their estates – over \$4 billion in cash placed on deposit in demand deposit accounts with their former bank subsidiaries Washington Mutual Bank, Henderson, Nevada ("WMB") and Washington Mutual Bank fsb, Park City, Utah ("WMB fsb," and together with WMB, the "Banks"). Now, the Debtors are prepared to move forward with developing a chapter 11 plan, but any such plan requires release and utilization of the Debtors' substantial cash assets currently being wrongfully withheld by JPMC.

2. On September 25, 2008, JPMC purportedly purchased substantially all of WMB's assets (including the stock in WMB fsb) in exchange for payment of \$1.88 billion and the assumption of all of WMB's deposit liabilities, including those deposit liabilities owed to the Debtors (the "P&A Transaction"). Shortly thereafter, JPMC assumed all of WMB fsb's deposit liabilities by merging WMB fsb with its own banking operations.

3. The cornerstone of the agreement by which JPMC acquired the assets was that all Bank depositors would have immediate and ready access to their cash on deposit at JPMC. Accordingly, that certain aptly titled Purchase and Assumption Agreement Whole Bank, dated September 25, 2008 (the "P&A Agreement"), is clear with respect to JPMC's assumption of substantially all of WMB's liabilities, including, particularly, WMB's deposit liabilities. Thus, the second recital of the P&A Agreement, found on the first page of the agreement specifically provides that JPMC "desires to purchase

substantially all of the assets and *assume all deposit and substantially all other liabilities*" of WMB. (Emphasis added.)

4. Although the P&A Transaction significantly depleted the Debtors' assets (given the valuable assets delivered in exchange for underpriced consideration paid), and spurred the filing of the Chapter 11 Cases, the Debtors believed, like all other depositors of the Banks, that the P&A Transaction did not and could not operate to strip them of their more than \$4 billion in cash deposits. Moreover, although they were faced with filing the Chapter 11 Cases, the Debtors contemplated that they would have access to their deposits which would serve as a source of creditor recoveries.

5. Despite the Debtors' unquestionable right to their deposits, JPMC has refused to turn them over to the Debtors. There can be no serious dispute that these funds, now on deposit with JPMC, are demand deposits and property of the Debtors' estates. The funds were specifically intended to be held in demand deposit accounts for the Debtors' benefit. However, notwithstanding the lack of ambiguity in the P&A Agreement and in all parties' understanding of the P&A Transaction itself, JPMC has refused to pay them to the Debtors. By seeking to retain over \$4 billion in deposits, JPMC is positioning itself to receive an enormous windfall of unprecedented dollar amounts over and beyond the significant profits it has already realized as a result of its fire-sale purchase of the Debtors' banking assets – a transaction which contributed significantly to JPMC's first quarter 2009 "record firmwide revenue."

6. That JPMC claims it "purchased" in excess of \$4 billion in cash deposits and that such cash deposits have somehow come to represent equity in WMB or WMB

fsb is both absurd, and not surprisingly, finds no support in the P&A Agreement or the undisputed facts, which clearly demonstrate that the funds represent deposit liabilities.

7. Because JPMC cannot seriously contest the nature of the funds on deposit, JPMC has suggested it has a right of set-off as a basis to continue to withhold the funds. However, any purported right of setoff against the deposits is meaningless without a valid claim to offset. Similarly, JPMC also has asserted that it holds a security interest in certain of the deposits; however, any purported security interest is of no legal significance in the absence of an obligation owed JPMC to be secured. Recognizing this, JPMC has asserted illegitimate claims to manufacture grounds to retain the funds and to justify the prejudice it is causing the Debtors' estates by failing to pay them what it owes and has wrongfully withheld. Whatever else may be said for these claims however, under any circumstances, any such claims do not belong to JPMC because under the express and unambiguous terms of the P&A Agreement, JPMC did not acquire any claims against the Debtors from the Banks.

8. Moreover, even if the P&A Agreement is interpreted to transfer claims held by the Banks to JPMC (which it does not), any such claims would have been transferred on the literal eve of the Chapter 11 Cases. The Bankruptcy Code expressly prohibits any claims acquired in the 90-day period immediately preceding the commencement of the Debtors' Chapter 11 Cases from being utilized to setoff amounts owed the Debtors where they were insolvent or rendered insolvent at the time of the transfer. The Bankruptcy Code similarly prohibits the use of any claims acquired post-petition, without regard to the Debtors' solvency, to setoff amounts owed the Debtors. Therefore, JPMC has absolutely no setoff basis to withhold the Debtors' cash deposits,

because assuming JPMC acquired claims against the Debtors pursuant to the P&A Transaction or thereafter, the Debtors were either insolvent at the time of, or rendered insolvent by, the P&A Transaction. Moreover, to the extent any claims were acquired from WMB fsb post-petition, JPMC has absolutely no basis to setoff such claims against the Debtors' cash deposits, irrespective of the Debtors' solvency.

9. JPMC has no basis to withhold the Debtors' funds and the funds are accruing interest at a rate significantly less than what the Debtors' estates would otherwise be earning. Yet, based upon JPMC's average return on interest-earning assets, by retaining the Debtors' deposits, JPMC could earn as much as \$200 million per year. As a result, this Complaint seeks turnover of the more than \$4 billion in Debtor funds on deposit with JPMC in demand deposit accounts that are property of the Debtors' estates and restitution in connection with JPMC's unjust enrichment.

### **JURISDICTION AND VENUE**

10. This is an action pursuant to Federal Rule of Bankruptcy Procedure 7001 and 11 U.S.C. §§ 541 and 542.

11. The Court has jurisdiction over this adversary proceeding pursuant to 28 U.S.C. §§ 157(b) and 1334(b).

12. Venue is proper in this Court under 28 U.S.C. § 1409(b).

13. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(E).

### **THE PARTIES**

14. Plaintiff WMI is a corporation organized under the laws of the State of Washington with its principal place of business located at 1301 Second Avenue, Seattle, Washington 98101.

15. Plaintiff WMI Investment is a corporation organized under the laws of the State of Delaware with its principal place of business located at 1301 Second Avenue, Seattle, Washington 98101.

16. On September 26, 2008 (the "Petition Date"), WMI and WMI Investment filed petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"). The Plaintiffs are debtors in the jointly-administered Chapter 11 Cases and are operating as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

17. Defendant JPMC is a national banking association organized under the laws of the United States with its principal place of business in Columbus, Ohio. JPMC is a wholly-owned subsidiary of JPMorgan Chase & Co., a corporation organized under the laws of Delaware.

## **FACTUAL BACKGROUND**

### **A. THE DEBTORS' DEMAND DEPOSIT ACCOUNTS**

18. On September 25, 2008, the Debtors had cash on deposit with the Banks in excess of \$3.8 billion, consisting of more than \$135 million in demand deposit accounts at WMB ("WMB Accounts," with the funds therein defined as the "WMB Deposits") and approximately \$3.668 billion in a demand deposit account at WMB fsb (the "WMB fsb Account," with the funds therein defined as the "WMB fsb Deposits," and with the WMB Accounts and the WMB Deposits, respectively, the "Accounts" and the "Deposits").

19. The following chart illustrates the Accounts and Deposits therein as of September 30, 2008:

<u>Debtor</u>	<u>Bank</u>	<u>Last Four Digits of Account No.</u>	<u>Deposit as of September 30, 2008</u>
WMI	WMB fsb	4234 ("Account 4234")	\$3,667,943,172
WMI	WMB	1206 ("Account 1206")	\$52,600,201
WMI	WMB	0667 ("Account 0667")	\$264,068,186
WMI	WMB	9626	\$4,650
WMI	WMB	9663	\$747,799
WMI Investment	WMB	4704 ("Account 4704")	\$53,145,275

Copies of the September 2008 "Washington Mutual Internal Checking Detail

Information" forms which reflect monthly balance and transactions for the Accounts, addressed to WMI or WMI Investment (the "Account Statements"), are attached hereto as Exhibit A.

20. Just prior to the Petition Date, WMI's Account with the largest balance was Account 4234. Approximately \$3.67 billion of WMI's deposits were held in Account 4234, making such Deposits one of the most significant non-contingent assets of the Debtors' estates.

21. Account 4704 is owned by WMI Investment; the remainder of the Accounts are owned by WMI. The Accounts were listed on the Debtors' Schedules of Assets and Liabilities filed with this Court [Docket No. 475 and 619].

22. Each of the Accounts was established and maintained in accordance with internal policies and procedures of WMI and its subsidiaries governing "On-Us," or intra-corporate, deposit accounts. Per WMI's "GL Administration Policy," a document used to

"communicate policies for the establishment and usage of 'On-U.s' bank accounts for all Washington Mutual entities and departments," On-U.s accounts are internal "corporately owned Demand Deposit Account accounts." A copy of the GL Administration Policy is attached hereto as Exhibit B.

23. JPMC continues to issue Account Statements to the Debtors, notably with the following disclosure: "Deposit accounts now held by JPMorgan Chase Bank., N.A." A copy of the March 2009 Account Statements are attached hereto as Exhibit C. Upon information and belief, subsequent to the P&A Transaction, JPMC has reported the Deposits as deposit liabilities to the Office of the Comptroller of the Currency and has paid federal deposit insurance premiums on the Deposits, as it does for all of its deposit liabilities and as the Banks themselves did prior to the P&A Transaction.

24. Each of the Accounts was accounted for in the books and records of WMB or WMB fsb, as the case may be, as a demand deposit account and a deposit liability owing to either WMI or WMI Investment, as appropriate. Demand deposit accounts, in contrast to term deposit accounts, are accounts from which deposited funds can be withdrawn at any time without any notice to the depository institution.

**B. WMI MOVES PRIMARY CHECKING ACCOUNT TO WMB FSB**

25. Account 0667, a WMB Account, had served as WMI's long-time primary checking account at WMB. From this account, WMI serviced its outstanding debt, paid dividends on its preferred and common equity, and disbursed payments on account of tax obligations and myriad other operating expenses. Account 0667 was WMI's primary non-interest bearing checking account and, therefore, was very active and typically had approximately 10 to 15 transactions per day.



26. On or about September 18, 2008, WMI determined that it would transfer its primary checking account from its direct wholly-owned subsidiary, WMB, to its indirect wholly-owned subsidiary, WMB fsb. The end result was that the deposit liability owed to WMI became a deposit liability of WMB fsb.

27. As is customary with any transfer to a newly-established deposit account, this transfer was to be effectuated by submitting a "New Account Request Form" utilized to open a new demand deposit account at either Bank and completing a "Journal Entry Posting Form," accounting for the transfer of Deposits from Account 0667 to a new account at WMB fsb. Although the New Account Request Form (the "First Initial Account Request Form") properly indicated that the account was to be opened at WMB fsb, an administrative processing error caused a new account to be first opened at WMB (Account No. xxx-xxx421-8, "Account 4218"). Thus, \$3.674 billion in Deposits may have initially been transferred to Account 4218 at WMB.

28. On September 22, 2008, a revised New Account Request Form (the "Revised Account Request Form") was created and the mistake was corrected, retroactively to September 19, 2009, with the creation of Account 4234 at WMB fsb. Thus, as initially intended, \$3.674 billion in Deposits was properly transferred to Account 4234, a WMB fsb Account. Account 4218 was closed while Account 0667 remained a WMB Account. The September 2008 Account Statement for Account 0667 reflects an opening balance of \$4.541 billion and shows four debits on September 19, 2009 in an aggregate amount of \$3.674 billion. The September 2008 Account Statement for Account 4234 at WMB fsb shows four corresponding credits (deposits), effective September 19, 2009, in an aggregate amount of \$3.674 billion.

29. The transfer of WMI's Deposits from WMB to WMB fsb did not change the nature of the Deposits as compared to when they were included in Account 0667. Both the Initial and Revised Account Request Forms and the supporting Journal Entry Posting Forms indicate that each of short-lived Account 4218 and new Account 4234 was intended to be a demand deposit account for the benefit of WMI. The transfer simply moved the Deposits from one Bank to the other.

30. In both instances, the Initial and Revised Account Request Forms prepared to establish Account 4218 and Account 4234, respectively, denoted expressly that the new account was to be an "On-Us" corporate checking account to be assigned a product code of "B3." Copies of the Initial and Revised Account Request Forms are attached hereto as Exhibit D. The GL Administration Policy provides that "B3's are non-interest bearing DDA accounts," and makes clear that "DDA" is an abbreviation that signals a Demand Deposit Account. The GL Administration Policy likewise provides that "On-Us" accounts are "Demand Deposit Accounts."

31. Moreover, the Journal Entry Posting Forms used to account for the transfer of funds from Account 4218 to Account 4234 denote that Account 4234 was to be a "DDA" account. The September 2008 Account Statement for Account 4234, evincing the transfer of Deposits, properly reflects such amounts as "Customer Deposits."

32. New Account Request Forms may be used to open several different account types (*e.g.*, loss drafts, commercial loans, insurance drafts, investors/custodial accounts, "on us" accounts, and public funds). However, in each instance the forms are used to create a deposit account. Thus, it is clear that the Accounts are deposits subject to turnover in this proceeding.

C. **JPMC'S ACQUISITION OF WMB AND ASSUMPTION OF THE DEPOSIT LIABILITIES**

33. On September 25, 2008, substantially all the assets of WMB, including the stock of its subsidiary WMB fsb, were purportedly sold to JPMC for the purchase price of \$1.88 billion, pursuant to the P&A Agreement (publicly available at <http://www.fdic.gov/about/freedom/popular.html>). Additionally, JPMC expressly assumed all deposit liabilities and substantially all other liabilities of WMB. (P&A Agreement § 2.1). All depositors were ensured a "seamless transition" and that they were to be "fully protected." (Federal Deposit Insurance Corporation, Press Release, *JPMorgan Chase Acquires Banking Operations of Washington Mutual*, Sept. 25, 2008).

34. Under section 2.1 of the P&A Agreement, JPMC "expressly assumes . . . and agrees to pay, perform, and discharge, all of the liabilities of [WMB] . . . including the Assumed Deposits . . . ." (P&A Agreement § 2.1). "Assumed Deposits" is defined to mean "Deposits" which is defined to include the WMB Deposits, subject only to two inapplicable exceptions. (P&A Agreement § 2.1).

35. Further, under section 5.1 of the P&A Agreement, JPMC agreed to "pay all properly drawn checks, drafts and withdrawal orders of [WMB] depositors . . . to the extent that the Deposit balances to the credit of the respective makers or drawers . . . are sufficient to permit payment thereof . . . ." (P&A Agreement § 5.1).

36. Thus, the P&A Agreement is clear that JPMC unambiguously assumed liability under the P&A Agreement for the WMB Deposits in each of the WMB Accounts.

37. Under the P&A Agreement, WMB fsb became the wholly-owned subsidiary of JPMC when JPMC acquired the equity interests of WMB fsb. (P&A

Agreement § 3.1). Pursuant to the subsequent merger of JPMC and WMB fsb, JPMC assumed all deposit liabilities of WMB fsb, including with respect to WMI as depositor of the WMB fsb Account (*i.e.*, Account 4234).

38. The P&A Transaction was extremely profitable for JPMC. In 2008, JPMC realized a \$1.9 billion after-tax extraordinary gain from "merger-related items" in connection with the P&A Transaction. *See* JPMorgan Chase & Co., Form 10-K for the fiscal year ended December 31, 2008, at 26. The actual windfall to JPMC was even greater, including an immediate effect on JPMC's revenues. Having acquired the Banks at fire-sale prices, JPMC has achieved "record firmwide revenue" in first quarter 2009 and has enjoyed growth in retail banking deposits by 62% and in checking accounts by 126%.<sup>2</sup> JPMC is now seeking to increase its windfall by \$4 billion.

#### **D. THE ACCOUNT STIPULATION**

39. On October 14, 2008, the Debtors entered into a stipulation with JPMC (the "Account Stipulation"), pursuant to which JPMC agreed with the Debtors that the Accounts (in addition to various other deposit accounts held by WMB by certain of WMI's non-Debtor subsidiaries),<sup>3</sup> were deposit accounts of the Debtors. A copy of the

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<sup>2</sup> *See* JPMC Press Release, *JPMorgan Chase Reports First-Quarter 2009 Net Income of \$2.1 Billion, or \$0.40 per Share*, April 16, 2009. Specifically, net income in JPMC's Retail Financial Services division "was \$474 million, compared with a net loss of \$311 million in the prior year" due, in part, to the "positive impact of the Washington Mutual transaction . . . ." Net income in JPMC's Commercial Banking division "was \$338 million, an increase of \$46 million, or 16%, from the prior year, driven by higher net revenue reflecting the impact of the Washington Mutual transaction . . . ." "Net interest income [at JPMorgan Chase] was \$15.5 billion, up by \$6.1 billion, or 65%, due to the impact of the Washington Mutual transaction," among other things.

<sup>3</sup> There are twenty-nine deposit accounts which were the subject of the Account Stipulation, including the six Accounts. The last four digits of each deposit

Account Stipulation is attached hereto as Exhibit E. The Account Stipulation was based upon the fact that the Deposits were property of the Debtors' estates. The Debtors contemplated that the Deposits – one of the largest of their estates' assets – were to be the cornerstone of a successful chapter 11 plan and would be used to fund distributions to creditors.

40. Upon receipt of this Court's approval of the Account Stipulation, JPMC had agreed to transfer the Deposits "as the Debtors, in their sole and absolute discretion, may direct," with the exception of Account 1206 which was the subject of an Account Security Agreement, dated as of May 31, 2002 in favor of WMB (the "Security Agreement"). The Account Stipulation provided further that the Deposits were to remain subject to claims, rights and remedies that JPMC may have had, and afforded JPMC replacement liens to the extent of any such interests, but did not expressly enumerate or provide the basis for any such claims. The Account Stipulation further contemplated that the Deposits were to be used to pay administrative expenses of the Chapter 11 Cases and to make distributions to the Debtors' creditors pursuant to a chapter 11 plan.

41. On January 26, 2009, the Debtors were forced to withdraw their motion seeking the Court's approval of the Account Stipulation when JPMC would not agree to a form of order approving the Account Stipulation. Since then, the Deposits have

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account number are: 1206, 0844, 4234, 2184, 3525, 0667, 9626, 9663, 8359, 7731, 7187, 3411, 6282, 3429, 3487, 3495, 6290, 6307, 3445, 3461, 3479, 7719, 6323, 3672, 7873, 9697, 4704, 5081, and 5099. Of the twenty-three accounts that are owned by non-Debtor WMI subsidiaries, seventeen have been moved to other financial institutions, two have been closed, and four remain at JPMC.

continued to remain in JPMC's possession, enriching JPMC unjustly while accruing interest for the benefit of the Debtors' estates at a less than market rate.<sup>4</sup>

**E. JPMC HAS REFUSED TO TURN OVER THE ACCOUNTS**

42. JPMC has no ownership interest in the Deposits. As discussed herein, the Deposits are matured debts owed, and payable on demand, to the Debtors that JPMC assumed pursuant to the P&A Agreement and transactions subsequent to and in connection therewith.

43. On numerous occasions since the Petition Date, the Debtors have requested that JPMC confirm that the Accounts are demand deposit accounts and property of the Debtors, but JPMC has refused to do so, or has imposed unreasonable conditions on doing so, the Account Stipulation notwithstanding.

44. On October 28, 2008, the Debtors requested that JPMC turnover control of the Accounts to the Debtors. On numerous occasions thereafter, the Debtors have reiterated their request that JPMC turnover control of the Accounts to the Debtors, but JPMC has refused to do so, or has imposed unreasonable conditions on doing so, thereby denying the Debtors' estates use of the Deposits.

45. After several weeks of negotiations following October 28, 2008, JPMC finally agreed to allow interest to accrue on the Deposits, but only at a nominal rate. Thus, every day that JPMC continues to withhold the Deposits, realizing an economic advantage while enjoying increased liquidity, the Debtors' estates suffer further damage

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<sup>4</sup> In stark contrast to the nominal rate of return JPMC has agreed to make applicable to the Deposits, JPMC's average rate of return on interest-earning assets is 5.36%. See JPMorgan Chase & Co., Form 10-K, at 22 *Distribution of assets, liabilities and stockholders' equity; interest rates and interest differentials*.

because the Deposits are earning interest at a significant discount to a market rate and the estates' assets are not being maximized.

46. Nonetheless, JPMC continues to issue Account Statements indicating that the Deposits are deposit liabilities, and on information and belief, JPMC reports the Accounts as deposit liabilities to the Office of the Comptroller of the Currency and pays federal deposit insurance premiums on the Deposits, as it does for all of its deposit liabilities.

47. Further, in a proof of claim filed in the Chapter 11 Cases concerning certain federal tax refunds wired post-petition by the IRS to Account 0667, JPMC's understanding of the nature of the Account is made evident, stating that "[o]n September 30, 2008, the IRS wired the [tax refunds] *to WMI*." (Emphasis added.) Thus, JPMC recognizes the nature of the Accounts and the ownership of any funds deposited into the Accounts.

**F. THE DEBTORS OWE NO AMOUNTS TO JPMC**

48. JPMC does not possess any valid claims against the Debtors' estates arising prior to, or after, the Petition Date. Thus, even if JPMC had a legitimate basis for claiming set-off rights (which it does not), it holds no claim against the Debtors to apply such rights, leaving no conceivable basis for JPMC's refusal to pay the Deposits to the Debtors.

49. JPMC cannot assert any claims against the Debtors purportedly acquired pursuant to the P&A Transaction that would initially have inured to the benefit of WMB or WMB fsb, if any. The P&A Agreement expressly so provides. Section 3.1 of the P&A Agreement concerns the purchase of WMB's assets by JPMC. (P&A Agreement §

3.1). However, that section is expressly made subject to section 3.5, which provides that Schedule 3.5, "Certain Assets Not Purchased," enumerates certain assets not purchased, acquired, or assumed by JPMC under the P&A Agreement. (P&A Agreement § 3.5). Listed on Schedule 3.5 is "any interest, right, action, claim, or judgment against . . . any shareholder or holding company of [WMB] . . . ." (P&A Agreement, Schedule 3.5). A copy of Schedule 3.5 to the P&A Agreement is attached hereto as Exhibit F. Therefore, the P&A Agreement unambiguously provides that JPMC did not acquire any interest, right, action, claim, or judgment against WMI, WMB's former sole shareholder and holding company.

50. Thus, because JPMC asserts no claims other than those allegedly derived from WMB or WMB fsb,<sup>5</sup> there are no grounds for the assertion of any purported rights of setoff by JPMC.

51. Similarly, without any valid claim against the Debtors, JPMC has no basis for asserting any lien or security interest in the Deposits in Account 1206, or any other Account, pursuant to the Security Agreement. Without the existence of obligations owed JPMC, there is nothing for any purported security interest to secure.

52. Moreover, even if JPMC did acquire some claim against the Debtors from WMB pursuant to the P&A Transaction or shortly thereafter from WMB fsb by merger (which it did not), such claims were transferred to JPMC from the Banks within the period commencing 90 days prior to the Petition Date. Therefore, because WMI was either insolvent at the time of, or rendered insolvent by, the P&A Transaction, the plain

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<sup>5</sup> The only claims that JPMC could possibly have against the Debtors that are not derivative of the Banks relate to administrative services rendered by JPMC. These, however, are being paid in the ordinary course and are immaterial to the Deposits in any event.



language of section 553(a)(2) of the Bankruptcy Code provides that JPMC cannot possess any right of setoff, as a result of acquiring such claims from the Banks, that would act as a defense to payment of the Deposits to the Debtors.

53. Further, to the extent any claims were acquired from WMB fsb after the commencement of the Chapter 11 Cases, the plain language of section 553(a)(2) of the Bankruptcy Code provides that JPMC has absolutely no basis to setoff such claims against the Debtors' Deposits, irrespective of the Debtors' solvency.

54. Setoff is also unavailable to JPMC where mutuality of parties does not exist due to the Bankruptcy Code's prohibition on triangular setoffs. The Deposits in WMI Investment Account 4704 are owed WMI Investment by JPMC. Even if JPMC did acquire some claim against the Debtors, such claim is asserted against WMI (and not WMI Investment). A setoff by JPMC of the Deposits JPMC owed WMI Investment against amounts JPMC claimed it was owed by WMI would be triangular and, therefore, prohibited due to a lack of mutuality.

55. Therefore, there exists no basis to support or defend JPMC's refusal to pay the Deposits.

### **FIRST CLAIM FOR RELIEF**

#### **Turnover Pursuant to 11 U.S.C. § 542**

56. Plaintiffs repeat and re-allege each and every allegation contained in the preceding paragraphs 1-55.

57. The Deposits are debts owed to the Debtors' estates that are matured and payable on demand.

58. The Debtors' estates have been without use of the Deposits.

59. JPMC has no right of setoff under section 553 of the Bankruptcy Code or any other applicable law with respect to the Deposits in the Accounts because JPMC does not possess any valid claims against the Debtors' estates.

60. To the extent it is determined that JPMC does hold claims against the Debtors' estates, JPMC has no right of setoff under section 553 of the Bankruptcy Code because any such claims were acquired within the period commencing 90 days prior to the Petition Date through the date hereof. Any claims acquired from WMB fsb would have been acquired after the commencement of the Chapter 11 Cases. Therefore, with respect to the approximately \$3.7 billion in WMB fsb Deposits, no such claims will provide JPMC with a right of setoff pursuant to section 553 of the Bankruptcy Code or any other applicable law.

61. WMI was either insolvent at the time of, or rendered insolvent by, the P&A Transaction. Therefore, any claims acquired from WMB will not provide JPMC with a right of setoff pursuant to section 553 of the Bankruptcy Code or any other applicable law.

62. Additionally, with respect to the Deposits in WMI Investment Account 4704, JPMC has no right of setoff under section 553 of the Bankruptcy Code or any other applicable law due to a lack of mutuality of claims as of the Petition Date.

63. Pursuant to section 542 of the Bankruptcy Code, JPMC is required to pay the Deposits in the Accounts, including pre-judgment interest at the highest applicable rate to be determined by the Court, to Plaintiffs WMI and WMI Investment.

64. Alternatively, the Deposits in the Accounts are property that Debtors WMI and WMI Investment may use pursuant to section 363 of the Bankruptcy Code.

65. JPMC has possession and custody of the Deposits in the Accounts and continues to exercise control over the Accounts.

66. The funds in the Accounts are of substantial value to the Debtors' estates.

67. Pursuant to section 542 of the Bankruptcy Code, JPMC is required to deliver to the Debtors the Deposits in the Accounts, including pre-judgment interest at the highest applicable rate to be determined by the Court.

## **SECOND CLAIM FOR RELIEF**

### **Unjust Enrichment**

68. Plaintiffs repeat and re-allege each and every allegation contained in the preceding paragraphs 1-67.

69. JPMC has been enriched unjustly, realizing an economic advantage, by retaining possession of the Deposits and utilizing something of value that belongs to the Debtors.

70. JPMC has retained the benefit of the Deposits at the expense of the Debtors and their creditors in the Chapter 11 Cases. Retaining the Deposits at the Debtors' expense is contrary to the principles of equity and good conscience.

71. Plaintiffs do not have an adequate remedy of law.

72. Plaintiffs seek an order that JPMC has been unjustly enriched and directing JPMC to provide restitution to Plaintiffs in an amount to be determined by the Court.

## **RESERVATION OF RIGHTS**

73. This complaint is being filed now because the Debtors deem it in the best interests of their estates to do so. The Debtors believe that additional claims in favor of one or more of the Debtors' estates against the Defendant may exist. Thus, the claims

asserted herein are brought without prejudice to any and all other rights, claims and defenses the Debtors' may have, and the Debtors' rights to amend the Complaint to assert additional rights, claims and defenses is reserved expressly.

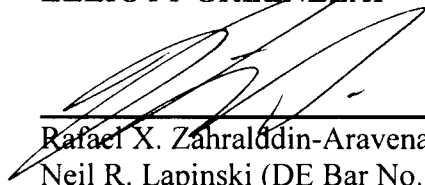
**PRAYER FOR RELIEF**

WHEREFORE, Plaintiffs WMI and WMI Investment respectfully request that the Court enter judgment in favor of Plaintiffs

- A. Ordering JPMC to pay the Deposits, including pre-judgment interest, in the Accounts to WMI and WMI Investment;
- B. Ordering JPMC to pay restitution to WMI and WMI Investment in an amount equal to JPMC's unjust enrichment;
- C. Awarding Plaintiffs costs of suit herein; and
- D. Granting Plaintiffs such other legal or equitable relief as is just.

Dated: April 27, 2009  
Wilmington, Delaware

**ELLIOTT GREENLEAF**



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*Proposed Special Litigation and Conflicts  
Co-Counsel to the Plaintiffs*

# **EXHIBIT B**

# Washington Mutual GL Administration Policy

## Internal Corporate Demand Deposit Account (DDA) Establishment and Usage Policy

### Summary

This document is intended to communicate policies for the establishment and usage of "On-Us" bank accounts for all Washington Mutual entities and departments. "On-Us" accounts are corporately owned Demand Deposit Account (DDA) accounts residing on Washington Mutual Bank's deposit system (Hogan). "On-Us" DDA's are typically assigned one of Washington Mutual's, or subsidiary, Taxpayer ID (TIN) numbers. The purpose of these corporate accounts is to process and clear transactions between the bank and its subsidiaries, customers, vendors, investors, or other banks.

### Policy

#### Establishing an On-Us Corporate Checking Account

As a byproduct of the significant growth in all our major business segments, the number of corporately owned checking accounts continues to increase. These bank accounts should be used for one or more of the following purposes:

- To expedite the receipt of customer and corporate funds (clearing customer deposits or customer loan payments);
- To account for payments received for loans serviced for outside government entities (FNMA, FHLMC, etc) and third party investors.
- To maintain operating funds for our (WaMu) subsidiaries.
- To maintain funds held on DDA's for other purposes (WaMu as trustee or receivership, for testing purposes, for further investigation due to fraud, etc)
- To hold in trust for investors

The establishment of all accounts must be centralized, and must be done through the Back Office Branch/Monetary Posting Unit (BOB). It is important that internal accounts be opened by BOB to ensure the accounts are opened with the correct sub-product type, cost center, and service charge/waive codes. If you are unclear as to whether a new internal bank account is needed, please contact [Adonis.Priest@wamu.net](mailto:Adonis.Priest@wamu.net) for guidance. To set up an account or change an existing account, a New Account Request Form or Account Change Request Form must be completed and sent to BOB, mail stop STA5FCR. This form can be received by contacting [Adonis.Priest@wamu.net](mailto:Adonis.Priest@wamu.net), and must be completed prior to being submitted. Forms not containing

2. **Reconciliation Manager** - responsible for ensuring that a monthly reconciliation of each assigned account is performed. Any outstanding checks are to be footnoted on the On-Us Elevation Report. The Reconciliation Manager should also assess whether there are any escheatable items and as applicable, follow the procedures as outlined in the Bank's Unclaimed Property (Escheatment) Policy and the Abandoned Property (Escheatment) Guidelines and Procedures.

3. **Account Type** -

CA - Loss Drafts  
LR - Loan Reserve Accounts  
LN - Investor Accounts  
ON - On Us  
PF - Public Funds

4. If applicable, the **Related GL Company, Related GL Account, and Related GL CC.**

5. **Reconciliation Method** -

0 - None  
1 - Manual  
2 - Actual/Actual  
3 - Scheduled/Actual  
4 - Scheduled/Scheduled  
5 - Recon +/-Frontier  
8 - BREC

6. **Purpose** - A few lines detailing the purpose of the account.

**Note:** Check requests are processed through the BOB by submitting an approved BOB Check Request Form (attached). Checks are not issued to the account owner to disburse funds from the DDA.

WaMu's B3 sub-product code is reserved for internal accounts on the Hogan deposit's system. B3's are non-interest bearing DDA accounts. They can be coded to avoid all service charges/fees as well as to avoid dynamic closure when the ledger balance is equal to or less than zero. It is required that internal accounts are opened as a B3 sub-product. Exceptions can be arranged (i.e. B6 for Loan Reserve accounts) if the account has regulatory or special requirements such as money market, interest bearing, or unique account analysis reporting features.

It is also required that internal accounts be opened within designated cost centers for segment reporting purposes (usually assigned within the 0009XXX series of numbers). The Segment Controller is responsible for activity within their cost center and should ensure that the proper cost center is being used by the individuals opening accounts.

Once the completed forms are received by BOB, the information is entered into the 3270 screen. The checking account will need to be initially funded at the time it is set up. Instructions for funding will need to be received on the New Account Request Form to ensure that the proper account is credited



Risks to the Bank for potential losses arising from the special processing services detailed above must be acknowledged by the approving manager. When requesting these services, consider the following risks factors:

- There will be no limit on the number or dollar amount of transactions that can be posted to the account.
- The manager who approves a "Pay All" status on an account will assume responsibility for all overdrafts, even if the overdraft is the result of fraudulent activity.

### **Reconciliation/Elevation Requirements**

Each On-Us DDA must have an identified Account Owner. Each month BOB provides the Reconciliation Control Department (Corporate Controller's Group) a summary of new accounts opened which identifies the Account Owner. The Account Owner is responsible for ensuring that controls are in place over the protection of the bank account balances, and assigning on-going oversight to a Reconciliation Manager. Account Owners are required to submit On-Us Elevation Reports to the Reconciliation Control Department (Controller's Division) each month. Reconciliation Control receives notification from the Account Owner of any new accounts or account changes.

Each month the Account Owner certifies that:

- adequate internal controls exist over accounts/reconciliation
- all aging and reconciliation information has been reviewed and is accurate
- all reconciliation work has been completed in accordance with Washington Mutual policy
- all date of last reconciliation fields have been reviewed and are accurate, and
- all significant issues have been communicated to the Reconciliation Control Department.

In addition, Account Owners are also responsible for identifying outstanding checks that are escheatable to comply with the Unclaimed Property (Escheatment) Policy and abandoned Property (Escheatment) Guidelines and Procedures

### **Timing**

The service level agreement (SLA) for BOB new account openings is 24 hours. Note that the SLA for larger requests (defined as over 50 accounts) is 48 hours. The SLA for processing account transaction requests (check requests, withdrawals, deposit etc) is same day if the request is received by 4:30 p.m. (PST) or the next business day if received after 4:30 p.m.

### **Vesting**

All vesting changes must be completed using the Account Change Request form. They must be approved by a VP or higher titled officer. The completed forms should be sent to BOB, mail stop STA5FCR or faxed to (209) 460-7043 for processing.

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# **EXHIBIT C**



Deposit accounts now held by JPMorgan Chase Bank, N.A.

P.O. BOX 660022  
DALLAS, TX 75266-0022

**This Statement Covers**  
From: 03/01/09  
Through: 03/31/09

WASHINGTON MUTUAL, INC  
ATTN ERIK STROM  
1301 2ND AVE W # WMC4201  
SEATTLE WA 98119

*Need assistance?*  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

<b>Washington Mutual Internal Checking Detail Information</b>	
WASHINGTON MUTUAL, INC	Account Number: 181-252962-6
ATTN ERIK STROM	Washington Mutual Bank, FA

Amendment to Account Disclosures and Regulations, Withdrawals section: We no longer reserve the right to require seven days notice to withdraw funds from any WaMu non-interest bearing checking account.

Account Summary	
Beginning Balance	\$4,653.03
Deposits	0.00
Electronic & Misc. Deposits	+0.36
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$4,653.39</b>

Electronic & Miscellaneous Deposits			
Date	Amount	Description	Card Number
03/16	0.36	CORRECTING CREDIT	
<b>1 Item</b>			
	<b>\$0.36</b>		

Account Activity Summary			
Average Collected Balance	\$4,653.21	Minimum Daily Ending Balance	\$4,653.03
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
*Please note that this may be changed at any time without notice. (View back of statement for more information.)*



P.O. BOX 660022  
DALLAS, TX 75266-0022

87977  
0124

**This Statement Covers**  
From: 03/01/09  
Through: 03/31/09

WASHINGTON MUTUAL INC  
ATTN: TREASURY ACCTG/LULU ST JOHN  
1301 2ND AVE # WMC1411  
SEATTLE WA 98101-2005



**Need assistance?**  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

**Washington Mutual Internal Checking Detail Information**

WASHINGTON MUTUAL INC Account Number: 179-165068-7  
Washington Mutual Bank, FA

Amendment to Account Disclosures and Regulations, Withdrawals section: We no longer reserve the right to require seven days notice to withdraw funds from any WaMu non-interest bearing checking account.

**Account Summary**

<b>Beginning Balance</b>	<b>\$261,496,464.57</b>
Deposits	0.00
Electronic & Misc. Deposits	+20,060.00
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$261,516,524.57</b>

**Electronic & Miscellaneous Deposits**

Date	Amount	Description	Card Number
03/16	20,060.00	CORRECTING CREDIT	
<b>1 Item \$20,060.00</b>			

**Account Activity Summary**

Average Collected Balance	\$261,506,818.11	Minimum Daily Ending Balance	\$261,496,464.57
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)





Deposit accounts now held by JPMorgan Chase Bank, N.A.

P.O. BOX 660022  
DALLAS, TX 75266-0022

**This Statement Covers**  
From: 03/01/09  
Through: 03/31/09

WMI  
1301 2ND AVE  
SEATTLE WA 98101-2005

**Need assistance?**  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

**Washington Mutual Internal Checking Detail Information**

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WMI Account Number: 441-006423-4  
Washington Mutual Bank, FA

Amendment to Account Disclosures and Regulations, Withdrawals section: We no longer reserve the right to require seven days notice to withdraw funds from any WaMu non-interest bearing checking account.

Account Summary	
Beginning Balance	\$3,670,316,863.74
Deposits	0.00
Electronic & Misc. Deposits	+281,558.55
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$3,670,598,422.29</b>

Electronic & Miscellaneous Deposits			
Date	Amount	Description	Card Number
03/16	281,558.55	CORRECTING CREDIT	
<b>1 Item</b>	<b>\$281,558.55</b>		

Account Activity Summary			
Average Collected Balance	\$3,670,462,184.28	Minimum Daily Ending Balance	\$3,670,316,863.74
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$500.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)

P.O. BOX 660022  
DALLAS, TX 75266-0022

87979  
0124

**This Statement Covers**

From: 03/01/09  
Through: 03/31/09

WASHINGTON MUTUAL INC  
FBO WASHINGTON MUTUAL BANK FA  
ROWENA LITTLE  
1301 2ND AVE # WMC1411  
SEATTLE WA 98101-2005

**Need assistance?**  
To reach us anytime  
call 1-800-788-7000  
or visit us at wamu.com

**Your Money Market Deposit Account Detail Information**

WASHINGTON MUTUAL INC      Account Number: 177-891120-6  
FBO WASHINGTON MUTUAL BANK FA      Washington Mutual Bank, FA

**Your Account at a Glance**

<b>Beginning Balance</b>	<b>\$52,673,666.95</b>	Interest Earned	\$447.37
Checks Paid	\$0.00	Annual Percentage Yield Earned	0.01%
Other Withdrawals	\$0.00	YTD Interest Paid	\$3,824.06
Deposits	+\$447.37	YTD Interest Withheld	\$0.00
<b>Ending Balance</b>	<b>\$52,674,114.32</b>		

Date	Description	Withdrawals (-)	Deposits (+)
03/31	Interest Payment		\$447.37

Calendar Year-To-Date Overdraft/Non-Sufficient Funds Charges  
(excluding any charges which have been waived or refunded):

Overdraft charges	\$0.00
Non-Sufficient Funds charges	\$0.00

Your Overdraft Limit as of the statement end date: \$1,000.00

Please note that this may be changed at any time without notice. (View back of statement for more information.)

As of the statement end date, the fee for any Non-Sufficient Funds transaction, whether paid or returned, was \$33.00 per transaction.



P.O. BOX 660022  
DALLAS, TX 75266-0022

23979  
UPCR

**This Statement Covers**

From: 03/01/09  
Through: 03/31/09

WASHINGTON MUTUAL INC  
TO INDEMNITY FOR 3/1/2006  
LBMC TRANSFER  
ATTN TREASURY ACCOUNTING LULU ST JOHN  
1301 2ND AVE W # WMC1409  
SEATTLE WA 98119

**Need assistance?**  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

**Washington Mutual Internal Checking Detail Information**

WASHINGTON MUTUAL INC Account Number: 314-197966-3  
TO INDEMNITY FOR 3/1/2006 Washington Mutual Bank, FA  
LBMC TRANSFER

Amendment to Account Disclosures and Regulations, Withdrawals section: We no longer reserve the right to require seven days notice to withdraw funds from any WaMu non-interest bearing checking account.

**Account Summary**

<b>Beginning Balance</b>	<b>\$748,250.31</b>
Deposits	0.00
Electronic & Misc. Deposits	+57.40
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$748,307.71</b>

**Electronic & Miscellaneous Deposits**

Date	Amount	Description	Card Number
03/16	57.40	CORRECTING CREDIT	
<b>1 Item</b>	<b>\$57.40</b>		

**Account Activity Summary**

Average Collected Balance	\$748,279.93	Minimum Daily Ending Balance	\$748,250.31
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)



P.O. BOX 660022  
DALLAS, TX 75266-0022

Z3969  
UPGR

**This Statement Covers**

From: 03/01/09  
Through: 03/31/09

WAMU INVESTMENT CORP.  
1301 2ND AVE W # WMC1409  
SEATTLE WA 98119

**Need assistance?**  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

**Washington Mutual Internal Checking Detail Information**

WAMU INVESTMENT CORP. Account Number: 314-197470-4  
Washington Mutual Bank, FA

Amendment to Account Disclosures and Regulations, Withdrawals section: We no longer reserve the right to require seven days notice to withdraw funds from any WaMu non-interest bearing checking account.

Account Summary	
<b>Beginning Balance</b>	<b>\$53,520,840.08</b>
Deposits	0.00
Electronic & Misc. Deposits	+4,105.71
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$53,524,945.79</b>

Electronic & Miscellaneous Deposits			
Date	Amount	Description	Card Number
03/16	4,105.71	CORRECTING CREDIT	
<i>1 Item</i>			

Account Activity Summary			
Average Collected Balance	\$53,522,959.15	Minimum Daily Ending Balance	\$53,520,840.08
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)





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# **EXHIBIT D**

**Washington Mutual**  
 Back Office Branch/Monetary Posting Unit (BOB)

**New Account Request Form**

Date:	09/19/2008	Prepared by:	Yolanda Noblezada - U930338
Approved By:		EID:	u176635

**New Account Information**

Company: circle one				Cost Center#	Tax Link Code
1	2	3	40	9909	40
TIME/EIN				Product Code	Owner/Sub Owner Code
91-165372-5				B3*	02/05

\*recommended for all Corp accts.

Account Title 1 - 4		Relationship Code 1-4:	
1)	WMI	ONR	
2)			
3)			
4)			

Address:	1301 Second Avenue WMC 1411		
City:	Seattle	State:	WA 98101

Cycle Date		New Account #	441 - 006421-8
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Date Opened		Opened by (BOB employee)	
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**Corporate Information:**

Account Type: ON	Reconciliation Method: 1	If related to GL Triple:
CA - Loss Drafts	0 - None	Related GL Cor: 504
CML - Commercial Loans	1 - Manual	Related GL Account:
INS - Insurance Drafts	2 - Actual/Actual	Related GL RC:
LN - Investor/Custodial Accounts	3 - Scheduled/Actual	
ON - On Us	4 - Scheduled/Scheduled	
PF - Public Funds	5 - Recon+/Frontier	
	8 - BREC	

Account Owner: Lulu St. John - u126280 Phone # 206 302-4232

Reconciliation Manager: Lulu St John - u126280 Phone # 206-302-4232

Purpose of Account: Master note elimination

Checks Issued: Yes or No

**Special Instructions (Waive fees, Corresponding Loan number, etc.)**

Issue Reg D letter & mail MAA to customer.			
Close account #		as of	transfer balance to new account
Return receipt and Maa to Preparer			
Other			

**New Account Opening Deposit**

Debit GL	52915	Amount	\$ -01	Cost Ctr	9347
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Description/Doc #	
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Fax completed form to (209) 460-7043 or interoffice to BOB, Mail Stop STA5FCR  
 Must also complete and remit the Designation of Signers form



# Washington Mutual

Back Office Branch/Monetary Posting Unit (BOB)

## New Account Request Form

Date:	09/19/2008	Prepared by:	Yolanda Noblezada - U930338
Approved By:	Tim Smalley <i>TS Smalley</i>		EID: 022015

### New Account Information

Company: circle one				Cost Center#	Tax Link Code
1	2	3	40	470 <i>9911</i>	40
TIN/EIN				Product Code	Owner/Sub Owner Code
91-165372-5				B3*	02/05

\*recommended for all Corp accts.

Account Title 1 - 4		Relationship Code 1-4	
1)	WMI	ONR	
2)			
3)			
4)			

Address:	1301 Second Avenue WMC 1411		
City:	Seattle	State:	WA 98101

Cycle Date		New Account #	441-0000006423-4
------------	--	---------------	------------------

Date Opened		Opened by (BOB employee)	
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**Corporate Information:**

Account Type: ON	Reconciliation Method: 1	If related to GL Tripler:
CA - Loss Drafts	0 - None	Related GL Co: 504
CML - Commercial Loans	1 - Manual	Related GL Account:
INS - Insurance Drafts	2 - Actual/Actual	Related GL RC:
LN - Investor/Custodial Accounts	3 - Scheduled/Actual	
ON - On Us	4 - Scheduled/Scheduled	
PF - Public Funds	5 - Recon/Frontier	
	8 - BREC	

Account Owner: Lulu St. John - u126280 Phone #: 206 302-4232

Reconciliation Manager: Lulu St John - u126280 Phone #: 206-302-4232

Purpose of Account: Master note elimination

Checks Issued: Yes or No

### Special Instructions (Waive fees, Corresponding Loan number, etc.)

Issue Reg D letter & mail MAA to customer.
Close account # _____ as of _____ transfer balance to new account _____
Return receipt and Maa to Preparer.
Other _____

### New Account Opening Deposit

Debit GL	52915	Amount	\$ 3,674,000,000.00	Cost Ctr	9347
----------	-------	--------	---------------------	----------	------

Description/Doc #	
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Fax completed form to (209) 460-7043 or interoffice to BOB, Mail Stop STA5FCR

Must also complete and remit the Designation of Signers form

*40/35045-9911*

# **EXHIBIT E**



Court”) a voluntary case (collectively, the “Bankruptcy Cases”) pursuant to chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”);

WHEREAS, as of the date hereof, the Debtors are authorized to continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, the books and records transferred to Chase in connection with the Purchase Agreement reflect the accounts (the “Accounts”) and balances (the “Funds”) specified on Exhibit A hereto, at least one of which Chase asserts is subject to an Account Security Agreement, dated as of May 31, 2002 (the “Security Agreement”), with respect to certain intercompany obligations between WMI and WMB;

WHEREAS, Chase and Washington Mutual Bank fsb (“WMBfsb” and together with Chase, “JPM”) assert that they have not located, other than with respect to a limited number of Accounts, any deposit account agreements establishing the Accounts, any other agreements regarding the maintenance of or withdrawals from the Accounts or any signature cards or other specification of any authorized signatories with respect to the Accounts;

WHEREAS, JPM has been and still is engaged in the transition of the operations it acquired on September 25, 2008 under the Purchase Agreement, including working with the FDIC, closing the books of WMB as required under the Purchase Agreement, and transitioning and integrating the customers, employees and vendors of WMB and WMBfsb into JPM;

WHEREAS, in addition to the transition of WMB’s and WMBfsb’s operations, the Debtors and JPM have been cooperating to provide information requested by the Debtors in connection with the Bankruptcy Cases and to facilitate the operations of the Debtors, WMB and WMBfsb, including providing information regarding creditors and the Accounts;

WHEREAS, JPM asserts that it has not had the opportunity to fully evaluate the nature or extent of the rights, if any, JPM may have (including as a result of the Purchase Agreement) with respect to setoff, statutory bankers' liens, intercompany agreements, or otherwise;

WHEREAS, the Debtors continue to evaluate the information provided by JPM on Exhibit A;

WHEREAS, the Debtors assert that the Funds in the Accounts are the deposits of the Debtors and the Debtors' non-bank subsidiaries and have requested that JPM release the Funds from the Accounts and transfer them to other accounts of the Debtors not held with Chase or with WMBfsb;

WHEREAS, Chase is a national banking association and, accordingly, the withdrawal of funds from an account at Chase is subject to customary regulatory policies and procedures; and

WHEREAS, JPM is prepared to accede to the Debtors' request, provided that (a) the Debtors comply with the requirements for the transfer specified in paragraph 2 below; and (b) any right, title, priority or other interest, if any, that JPM may have (including as a result of the Purchase Agreement) in connection with the Accounts and the Funds contained therein is preserved upon the terms and conditions specified in this Stipulation.

**NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED AND AGREED AS FOLLOWS:**

1. JPM and the Debtors agree that, upon execution, delivery and approval of the deposit account documentation specified in paragraph 2 and the approval of this Stipulation by the Bankruptcy Court, the Funds in the Accounts (each as identified on Exhibit A) are agreed to be deposit accounts of the Debtors and the Debtors' non-bank subsidiaries.

2. Within one (1) business day following entry of an order approving this Stipulation, JPM shall transfer the Funds from the Accounts as the Debtors, in their sole and absolute discretion, may direct; provided, however, that the Debtors comply with the procedures required in connection with such a transaction, including, but not limited to, delivering to JPM (a) certified resolutions from

the respective boards of directors of each entity listed as a depositor for the Accounts that (i) designate and approve the signatories for such Accounts and (ii) approve the transfer of the Funds, any related transactions and the execution of all related documentation, including deposit account agreements (to the extent deposit account agreements for such Accounts have not been located) in the form customary and standard for deposit accounts of WMB and WMBfsb (as of the date prior to the Commencement Date) providing for customary setoff and bankers rights, which documentation is and shall be deemed to be effective at all relevant times from and after the establishment of each of the Accounts, (b) authorized, verified and executed signature cards containing an IRS Form W-9 certification in the case of interest-bearing Accounts and instructions for each of the Accounts, (c) executed incumbency certificates for each authorized signatory, (d) the desired transaction instructions (e.g., specify the (i) Account to be debited; (ii) amount to be debited from each Account; (iii) name of institution receiving the Funds; and (iv) ABA, routing, and account numbers of the assuming institution), and (e) such other information or documentation as may be reasonably required to effectuate the withdrawals and transfers of the Funds from the Accounts; and provided, further, that, notwithstanding the foregoing, without the express consent of JPM, the Debtors shall not request the transfer of the Funds in the Account subject to the Security Agreement. All Funds in the Account subject to the Security Agreement shall be in compliance with section 345 of the Bankruptcy Code.

3. Prior to and after the transfer thereof, the Funds will remain subject to all claims, rights and remedies, if any, that JPM may have including (a) those arising under or related to the Purchase Agreement and the Security Agreement, (b) any available right of setoff, recoupment or other remedy, including such rights under customary deposit account agreements now existing or executed in connection with the withdrawal of the Funds from the Accounts under this Stipulation and (c) any statutory bankers' lien with respect to the Funds or the Accounts, in each case as if the



Funds had not been transferred and had remained on deposit in the Accounts at JPM.

4. As adequate protection for any claims that would have been entitled to be paid or to priority by way of setoff, recoupment or lien rights, or pursuant to the Security Agreement, against the Accounts held by Chase or the Accounts held by WMBfsb, the Debtors hereby grant (subject to Bankruptcy Court approval) to Chase or to WMBfsb, as applicable, a replacement lien in the respective Funds from such Accounts transferred in the new accounts and in any successive accounts into which such Funds may be transferred, with such replacement lien to have the same force, effect, validity and priority as any setoff or lien rights would have had in such Funds and such Accounts had such Funds and such Accounts continued to be maintained where and as they were on the Commencement Date. In the event such Funds are utilized by the Debtors for other purposes and the replacement lien approved by the Bankruptcy Court is insufficient to pay any claim as to which WMBfsb or Chase would have had a valid and enforceable right of setoff, recoupment or statutory lien on the Funds in the Accounts held by Chase or WMBfsb, as applicable, on the Commencement Date, Chase or WMBfsb shall be entitled to adequate protection thereof and to seek payment of an administrative claim under section 503(b)(1) of the Bankruptcy Code in the amount of any such shortfall.

5. Notwithstanding the foregoing provisions, the replacement liens provided to Chase and WMBfsb shall not preclude the Debtors from using the Funds to pay administrative expenses or make distributions under a chapter 11 plan and such replacement liens shall not encumber any amounts paid to third parties or distributed to creditors of the Debtors, whether pursuant to a chapter 11 plan or otherwise; provided that JPM may seek a determination at any time regarding the rights, claims and remedies reserved under this Stipulation.

6. Nothing in this Stipulation shall be deemed to constitute a waiver of any claim, right

or defense of the Debtors (or any of their non-bank subsidiaries), including, without limitation, as to the nature, amount or priority of any claim asserted by Chase or WMBfsb or the entitlement of Chase or WMBfsb to any right of setoff, recoupment, or statutory banker's lien in these cases. Furthermore, nothing in this Stipulation shall be deemed to constitute a waiver of any claim, right or defense of Chase or WMBfsb, including, without limitation, any objection Chase or WMBfsb may have to a use of the Funds out of the ordinary course of the business of the Debtors and any objection to any proposed plan of reorganization, including any use of the Funds therein or the confirmation thereof.

7. The Parties agree that, prior to the effectiveness of the Purchase Agreement, Chase had no relationship with or access to the Funds in the Accounts.

8. This Stipulation is without prejudice to the rights of (i) the Debtors to identify additional accounts at Chase or WMBfsb, or demonstrate that the Accounts have more Funds than specified on Exhibit A and (ii) JPM to contest the existence of additional accounts at Chase or WMBfsb, or additional amounts in the Accounts.

9. Any provision of this Stipulation may be amended if, and only if, such amendment is in writing and is signed by all the Parties hereto. Material amendments must be approved by the Bankruptcy Court.

10. Whether or not this Stipulation is approved by the Bankruptcy Court, nothing contained herein may be used as, or deemed to be, an admission of liability of any party with respect to any matter.

11. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same document.

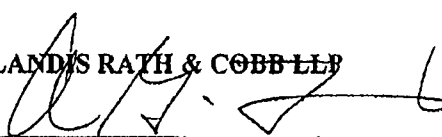
12. The Parties hereto represent and warrant to each other that: (i) they are authorized to execute this Stipulation; (ii) each has full power and authority to enter into and perform in accordance

with the terms of this Stipulation (subject to Bankruptcy Court approval); and (iii) this Stipulation is duly executed and delivered and constitutes a valid and binding agreement in accordance with its terms (subject to Bankruptcy Court approval).

13. This Stipulation shall become effective immediately upon entry of an order approving the Stipulation by the Bankruptcy Court in form and substance acceptable to the Debtors and JPM.

Dated: Wilmington, Delaware  
October \_\_, 2008

**LANDIS RATH & COBB LLP**

  
Adam G. Landis (No. 3407)  
919 Market Street, Suite 600  
Wilmington, Delaware 19801  
Telephone: (302) 467-4400  
Facsimile: (302) 467-4450

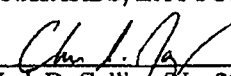
-and-

**SULLIVAN & CROMWELL LLP**

Hydee R. Feldstein, Esq.  
1888 Century Park East, Suite 2100  
Los Angeles, California 90067  
Telephone: (310) 712-6600  
Facsimile: (310) 712-8800

Robinson B. Lacy, Esq.  
125 Broad Street  
New York, New York 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588

**RICHARDS, LAYTON & FINGER, P.A.**

  
Mark D. Collins (No. 2981)  
Chun I. Jang (No. 4790)  
One Rodney Square  
902 North King Street  
Wilmington, Delaware 19801  
Telephone: (302) 651-7700  
Facsimile: (302) 651-7701

-and-

**WEIL, GOTSHAL & MANGES LLP**

Marcia L. Goldstein, Esq.  
Brian S. Rosen, Esq.  
Michael F. Walsh, Esq.  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007

*Counsel for Debtors*

*Counsel to JPMorgan Chase Bank, N.A.*

Exhibit A

Account Number	Balance in Account as of September 30, 2008
xxxxxx1206	\$52,600,201.01
xxxxxx0844	\$38,321,197.03
xxxxxx4234	\$3,667,943,172.50
xxxxxx2184	\$2,048,993.84
xxxxxx3525	\$1,881,775.10
xxxxxx0667	\$264,068,186.05
xxxxxx9626	\$4,650.22
xxxxxx9663	\$747,799.23
xxxxxx8359	\$167,040.92
xxxxxx7731	\$140,775.81
xxxxxx7187	\$25,493,030.18
xxxxxx3411	\$1,625,209.48
xxxxxx6282	\$74,623,240.91
xxxxxx3429	\$3,097,999.14
xxxxxx3487	\$41,812.64
xxxxxx3495	\$93,996,770.14
xxxxxx6290	\$62,490,542.45
xxxxxx6307	\$13,166,938.46
xxxxxx3445	\$281.83
xxxxxx3461	\$73,356.39
xxxxxx3479	\$1,676.99
xxxxxx7719	\$11,566,787.62
xxxxxx6323	\$2,108,985.71
xxxxxx3672	\$105,000.00
xxxxxx7873	\$2,393,845.53
xxxxxx9697	\$0.00
xxxxxx4704	\$53,145,275.33
xxxxxx5081	\$2,900,309.33
xxxxxx5099	\$0

---

# **EXHIBIT F**

### SCHEDULE 3.5 - Certain Assets Not Purchased

(1) Any Financial Institution Bonds, Banker's Blanket Bonds, surety bonds (except Court bonds required for retained litigation risk), Directors and Officers insurance, Professional Liability insurance, or related premium refund, unearned premium derived from cancellation, or any proceeds payable with respect to any of the foregoing. This shall exclude Commercial General Liability, International Liability, Commercial Automobile, Worker's Compensation, Employer's Liability, Umbrella and Excess Liability, Property, Mortgage Impairment and Mortgage Errors & Omissions, Lender-placed coverage, Private Mortgage Insurance, Boiler & Machinery, Terrorism, Mail, Storage Tank Liability, Marine Liability, Vessel Hull and Vessel Pollution (if marine assets are acquired), Aircraft Liability (if aircraft assets are acquired) insurance policies, proceeds and collateral related to, held or issued with respect to or in connection with any Asset (including Bank staff) acquired by the Assuming Bank under this Agreement, which such policies, proceeds and collateral are acquired Assets.

(2) any interest, right, action, claim, or judgment against (i) any officer, director, employee, accountant, attorney, or any other Person employed or retained by the Failed Bank or any Subsidiary of the Failed Bank on or prior to Bank Closing arising out of any act or omission of such Person in such capacity, (ii) any underwriter of financial institution bonds, banker's blanket bonds or any other insurance policy of the Failed Bank, (iii) any shareholder or holding company of the Failed Bank, or (iv) any other Person whose action or inaction may be related to any loss (exclusive of any loss resulting from such Person's failure to pay on a Loan made by the Failed Bank) incurred by the Failed Bank; provided, that for the purposes hereof, the acts, omissions or other events giving rise to any such claim shall have occurred on or before Bank Closing, regardless of when any such claim is discovered and regardless of whether any such claim is made with respect to a financial institution bond, banker's blanket bond, or any other insurance policy of the Failed Bank in force as of Bank Closing;

(3) leased Bank Premises and leased Furniture and Equipment and Fixtures and data processing equipment (including hardware and software) located on leased or owned Bank Premises, if any; provided, that the Assuming Bank does obtain an option under Section 4.6, Section 4.7 or Section 4.8, as the case may be, with respect thereto; and

(4) any criminal/restitution orders issued in favor of the Failed Bank;

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----	x
<i>In re</i>	:
	:
	: Chapter 11
WASHINGTON MUTUAL, INC., <i>et al.</i> , <sup>1</sup>	:
	:
Debtors.	: Case No. 08-12229 (MFW)
	:
	: Jointly Administered
-----	x
WASHINGTON MUTUAL, INC. AND	:
WMI INVESTMENT CORP.,	:
	:
Plaintiffs,	: Adversary Proceeding No. _____
	:
v.	:
	:
JPMORGAN CHASE BANK, NATIONAL	:
ASSOCIATION,	:
	:
Defendant.	:
-----	x

CERTIFICATE OF SERVICE

Copies of the Summons and Complaint were served today by first class mail, postage prepaid, addressed as follows:

Adam G. Landis  
Matthew B. McGuire  
c/o JPMorgan Chase, N.A.  
Landis Rath & Cobb LLP  
919 Market Street, Suite 1800  
Wilmington, DE 19801

Bruce E. Clark  
Robert A. Sacks  
David H. Braff  
Hydee R. Feldstein  
Stacey R. Friedman  
Sullivan & Cromwell LLP

---

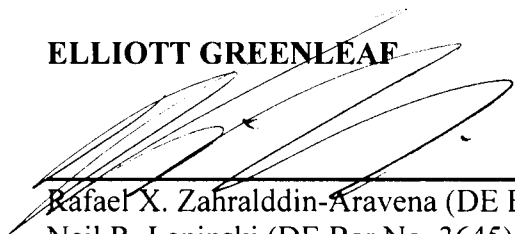
<sup>1</sup> The Debtors in these chapter 11 cases (the "Chapter 11 Cases") and the last four digits of each Debtor's federal tax identification numbers are: (i) Washington Mutual, Inc. (3725) and (ii) WMI Investment Corp. (5395).

125 Broad Street  
New York, New York 10004

Joseph J. McMahon  
United States Trustee  
844 King Street, Room 2207  
Lockbox #35  
Wilmington, DE 19899

Dated: April 27, 2009  
Wilmington, Delaware

**ELLIOTT GREENLEAF**



---

Rafael X. Zahralddin-Aravena (DE Bar No. 4166)

Neil R. Lapinski (DE Bar No. 3645)  
1105 North Market Street, Suite 1700

Wilmington, Delaware 19801

Telephone: (302) 384-9400

Facsimile: (302) 384-9399

Email: [rxza@elliottgreenleaf.com](mailto:rxza@elliottgreenleaf.com)

Email: [nrl@elliottgreenleaf.com](mailto:nrl@elliottgreenleaf.com)

*Proposed Delaware Special Litigation and  
Conflicts Counsel to the Plaintiffs*



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----	X	
<i>In re</i>	:	
	:	Chapter 11
WASHINGTON MUTUAL, INC., <i>et al.</i> , <sup>1</sup>	:	
	:	Case No. 08-12229 (MFW)
Debtors.	:	
	:	Jointly Administered
-----	X	
WASHINGTON MUTUAL, INC. AND WMI INVESTMENT CORP.,	:	
	:	Adversary Proceeding No. _____
Plaintiffs,	:	
	:	
v.	:	
	:	
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,	:	
	:	
Defendant.	:	
-----	X	

**SUMMONS AND NOTICE OF PRETRIAL CONFERENCE IN AN ADVERSARY PROCEEDING**

YOU ARE SUMMONED and required to file a motion or answer to the complaint which is attached to this summons with the clerk of the bankruptcy court within 30 days after the date of issuance of this summons, except that the United States and its offices and agencies shall file a motion or answer to the complaint within 35 days.

Address of Clerk:           **824 Market Street  
3<sup>rd</sup> Floor  
Wilmington, DE 19801**

At the same time, you must also serve a copy of the motion or answer upon the plaintiff's attorney.

Rafael X. Zahralddin-Aravena (DE Bar No. 4166)  
Neil R. Lapinski (No. 3645)  
Elliott Greenleaf  
1105 North Market Street, 17<sup>th</sup> Floor  
Wilmington, DE 19801  
Telephone: 302-384-9400  
Facsimile: 302-384-9399

Peter E. Calamari  
Michael B. Carlinsky  
Susheel Kirpalani  
David Elsberg  
Quinn Emanuel Urquhart Oliver & Hedges LLP  
51 Madison Avenue  
New York, New York 10010  
Telephone: (212) 849-7000  
Facsimile: (212) 849-7100

---

<sup>1</sup> The Debtors in these chapter 11 cases (the "Chapter 11 Cases") and the last four digits of each Debtor's federal tax identification numbers are: (i) Washington Mutual, Inc. (3725) and (ii) WMI Investment Corp. (5395).

If you make a motion, your time to answer is governed by Fed. R. Bankr. P. 7012.

YOU ARE NOTIFIED that a pretrial conference of the proceeding commenced by the filing of the complaint will be held at the following time and place.

Address

**United States Bankruptcy Court  
For the District of Delaware  
824 Market Street, 5<sup>th</sup> Floor  
Wilmington, DE 19801**

**Date and Time:**

**IF YOU FAIL TO RESPOND TO THIS SUMMONS, YOUR FAILURE WILL BE DEEMED TO BE YOUR CONSENT TO ENTRY OF A JUDGMENT BY THE BANKRUPTCY COURT AND JUDGMENT BY DEFAULT MAY BE TAKEN AGAINST YOU FOR THE RELIEF DEMANDED IN THE COMPLAINT.**

United States Bankruptcy  
Court for the District  
of Delaware

/s/ David D. Bird  
*Clerk of the Bankruptcy Court*

Date: April 27, 2009

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----	X	
<i>In re</i>	:	
	:	Chapter 11
WASHINGTON MUTUAL, INC., <i>et al.</i> , <sup>1</sup>	:	
Debtors.	:	Case No. 08-12229 (MFW)
	:	Jointly Administered
-----	X	
WASHINGTON MUTUAL, INC. AND WMI INVESTMENT CORP.,	:	
Plaintiffs,	:	Adversary Proceeding No. _____
	:	
v.	:	
	:	
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,	:	
Defendant.	:	
-----	X	

**NOTICE OF DISPUTE RESOLUTION ALTERNATIVES**

As party to litigation you have a right to adjudication of your matter by a judge of this Court. Settlement of your case, however, can often produce a resolution more quickly than appearing before a judge. Additionally, settlement can also reduce the expense, inconvenience, and uncertainty of litigation.

There are dispute resolution structures, other than litigation, that can lead to resolving your case. Alternative Dispute Resolution (ADR) is offered through a program established by this Court. The use of these services are often productive and effective in settling disputes. **The purpose of this Notice is to furnish general information about ADR.**

The ADR structures used most often are mediation, early-neutral evaluation, mediation/arbitration and arbitration. In each, the process is presided over by an impartial third party, called the "neutral".

In mediation and early neutral evaluation, an experienced neutral has no power to impose a settlement on you. It fosters an environment where offers can be discussed and exchanged. In the process, together, you and your attorney will be involved in weighing settlement proposals and crafting a settlement. The Court in its Local Rules requires all ADR processes, except threat of a potential criminal action, to be confidential. You will not be prejudiced in the event a settlement is not achieved because the presiding judge will not be advised of the content of any of your settlement discussions.

---

<sup>1</sup> The Debtors in these chapter 11 cases (the "Chapter 11 Cases") and the last four digits of each Debtor's federal tax identification numbers are: (i) Washington Mutual, Inc. (3725) and (ii) WMI Investment Corp. (5395).

Mediation/arbitration is a process where you submit to mediation and, if it is unsuccessful, agree that the mediator will act as an arbitrator. At that point, the process is the same as arbitration. You, through your counsel, will present evidence to a neutral, who issues a decision. If the matter in controversy arises in the main bankruptcy case or arises from a subsidiary issue in an adversary proceeding, the arbitration, though voluntary, may be binding. If a party requests *de novo* review of an arbitration award, the judge will rehear the case.

**Your attorney can provide you with additional information about ADR and advise you as to whether and when ADR might be helpful in your case.**

Dated: April 27, 2009

/s/ David D. Bird  
*Clerk of Court*

# **EXHIBIT A**



YOUR MONEY MARKET DEPOSIT ACCOUNT STATEMENT

P.O. BOX 1098
NORTHRIDGE, CA 91328-1098

This Statement Covers

From: 09/01/08
Through: 09/30/08

WASHINGTON MUTUAL INC
FBO WASHINGTON MUTUAL BANK FA
ROWENA LITTLE
1301 2ND AVE # WMC1411
SEATTLE WA 98101-2005

Need assistance?
To reach us anytime
call 1-800-788-7000
or visit us at wamu.com

Please see the enclosed information regarding preventing overdrafts, non-sufficient funds, fees and other important information below about changes to your deposit accounts and services.

Your Money Market Deposit Account Detail Information
WASHINGTON MUTUAL INC
FBO WASHINGTON MUTUAL BANK FA
Account Number: 177-891120-6
Washington Mutual Bank, FA

Your Account at a Glance

Table with 2 columns: Description and Amount. Rows include Beginning Balance, Checks Paid, Other Withdrawals, Deposits, Ending Balance, Interest Earned, Annual Percentage Yield Earned, YTD Interest Paid, and YTD Interest Withheld.

Table with 4 columns: Date, Description, Withdrawals (-), and Deposits (+). Row shows 09/30 Interest Payment with a deposit of \$46,953.31.

Calendar Year-To-Date Overdraft/Non-Sufficient Funds Charges

(excluding any charges which have been waived or refunded):
Overdraft charges \$0.00
Non-Sufficient Funds charges \$0.00

Your Overdraft Limit as of the statement end date: \$1,000.00
Please note that this may be changed at any time without notice. (View back of statement for more information.)
As of the statement end date, the fee for any Non-Sufficient Funds transaction, whether paid or returned, was \$33.00 per transaction

Notice of Change in Terms

Effective October 1, 2008, the address for deposits (other than deposit contributions to a Retirement or Coverdell Education Savings Account) and payments for any Overdraft Line of Credit sent by mail is P.O. Box 659588, San Antonio, TX 78265-9588. Use of any other address can result in loss or delayed processing.





P.O. BOX 2395  
 CHATSWORTH, CA 91313-2395

**This Statement Covers**  
 From: 09/01/08  
 Through: 09/30/08

WASHINGTON MUTUAL INC  
 ATTN: TREASURY ACCTG/LULU ST JOHN  
 1301 2ND AVE # WMC1411  
 SEATTLE WA 98101-2005

*Need assistance?*  
 To reach us anytime  
 call 1-800-788-7000  
 or visit us at [wamu.com](http://wamu.com)

Please see the end of statement message regarding important information about changes to your deposit accounts and services.

**Washington Mutual Internal Checking Detail Information**

---

WASHINGTON MUTUAL INC Account Number: 179-165086-7  
 Washington Mutual Bank, FA

**Account Summary**

<b>Beginning Balance</b>	<b>\$4,541,729,651.01</b>
Deposits	0.00
Electronic & Misc. Deposits	+615,444,052.72
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	-4,893,105,517.68
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$264,068,186.05</b>

**Electronic & Miscellaneous Deposits**

Date	Amount	Description	Card Number
09/02	1,080.61	WIRE TRANSFER DEPOSIT	
09/02	11,024.44	WIRE TRANSFER DEPOSIT	
09/03	7,004.31	WIRE TRANSFER DEPOSIT	
09/03	2,423.75	WIRE TRANSFER DEPOSIT	
09/04	3,810,000.00	WIRE TRANSFER DEPOSIT	
09/05	5,125,000.00	WIRE TRANSFER DEPOSIT	
09/09	103.89	WIRE TRANSFER DEPOSIT	
09/10	167,386.65	WIRE TRANSFER DEPOSIT	
09/12	5,266,361.00	WIRE TRANSFER DEPOSIT	
09/12	318,260.96	WIRE TRANSFER DEPOSIT	
09/15	849,376.57	WIRE TRANSFER DEPOSIT	
09/18	1,775,712.04	MISCELLANEOUS CREDIT	
09/18	48,177.68	WIRE TRANSFER DEPOSIT	
09/18	37,500.00	WIRE TRANSFER DEPOSIT	
09/19	10,000,000.00	WIRE TRANSFER DEPOSIT	



Electronic & Miscellaneous Deposits			
Date	Amount	Description	Card Number
09/19	177,000,000.00	BOOK TRANSFER CREDIT	
09/19	145,000,000.00	BOOK TRANSFER CREDIT	
09/22	145,160.97	WIRE TRANSFER DEPOSIT	
09/23	22,497,553.85	WIRE TRANSFER DEPOSIT	
09/23	5,500.00	WIRE TRANSFER DEPOSIT	
09/24	8,849,902.00	WIRE TRANSFER DEPOSIT	
09/30	99,999,999.00	SIR2 TREAS 220 MISC PAY 911653725200929 2	
09/30	99,999,999.00	SIR2 TREAS 220 MISC PAY 911653725200929 2	
09/30	34,526,526.00	SIR2 TREAS 220 MISC PAY 911653725200929 2	
<b>24 Items</b>	<b>\$815,444,052.72</b>		

Electronic & Miscellaneous Withdrawals			
Date	Amount	Description	
09/05	3,810,000.00	BOOK TRANSFER DEBIT	
09/05	5,125,000.00	BOOK TRANSFER DEBIT	
09/09	3,002.57	MISCELLANEOUS DEBIT	
09/09	70,000.00	IRS USATAXPYMT 220865300699212	
09/10	500,000,000.00	BOOK TRANSFER DEBIT	
09/11	614,326.45	MISCELLANEOUS DEBIT	
09/11	58,652.00	MISCELLANEOUS DEBIT	
09/11	112,923.51	MISCELLANEOUS DEBIT	
09/11	167,386.65	BOOK TRANSFER DEBIT	
09/15	59,416,800.00	DOMESTIC OUTGOING WIRE	
09/15	5,055,600.00	DOMESTIC OUTGOING WIRE	
09/15	19,168,800.00	DOMESTIC OUTGOING WIRE	
09/15	238,489,257.00	BOOK TRANSFER DEBIT	
09/15	27,318,823.00	BOOK TRANSFER DEBIT	
09/17	3,669,654.36	DOMESTIC OUTGOING WIRE	
09/18	797,072.50	BOOK TRANSFER DEBIT	
09/18	17,205,753.61	MISCELLANEOUS DEBIT	
09/18	398.65	BOOK TRANSFER DEBIT	
09/19	5,000.00	BOOK TRANSFER DEBIT	
09/19	270,104,885.03	DOMESTIC OUTGOING WIRE	
09/19	999,999,999.00	MISCELLANEOUS DEBIT	
09/19	999,999,999.00	MISCELLANEOUS DEBIT	
09/19	999,999,999.00	MISCELLANEOUS DEBIT	
09/19	674,000,003.00	MISCELLANEOUS DEBIT	
09/22	9,392,500.00	DOMESTIC OUTGOING WIRE	
09/22	2,848,399.06	DOMESTIC OUTGOING WIRE	
09/22	49,638,000.00	DOMESTIC OUTGOING WIRE	
09/23	145,160.97	BOOK TRANSFER DEBIT	
09/23	37,500.00	BOOK TRANSFER DEBIT	
09/23	60,000.00	DOMESTIC OUTGOING WIRE	
09/24	5,500.00	BOOK TRANSFER DEBIT	
09/25	1,681,646.07	MISCELLANEOUS DEBIT	
09/25	4,101,278.69	MISCELLANEOUS DEBIT	
09/26	2,197.56	WA ST D.O.R. EX DTC 0000021262	
<b>34 Items</b>	<b>\$4,893,105,517.68</b>		







This Statement Covers  
Account Number: 179-165066-7  
From: 09/01/08  
Through: 09/30/08

Account Activity Summary			
Average Collected Balance	\$2,551,511,238.78	Minimum Daily Ending Balance	\$4,221,989.49
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	24	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)

#### Notice of Change in Terms

Effective October 1, 2008, the address for deposits (other than deposit contributions to a Retirement or Coverdell Education Savings Account) and payments for any Business Overdraft Line of Credit sent by mail is P.O. Box 659588, San Antonio, TX 78265-9588. Use of any other address can result in loss or delayed processing.





P.O. BOX 2395  
 CHATSWORTH, CA 91313-2395

**This Statement Covers**  
 From: 09/19/08  
 Through: 09/30/08

WMI  
 1301 2ND AVE  
 SEATTLE WA 98101-2005

*Need assistance?*  
 To reach us anytime  
 call 1-800-788-7000  
 or visit us at [wmi.com](http://wmi.com)

Please see the end of statement message regarding important information about changes to your deposit accounts and services.

### Washington Mutual Internal Checking Detail Information

WMI Account Number: 441-006423-4  
 Washington Mutual Bank, FA

#### Account Summary

<b>Beginning Balance</b>	<b>\$0.00</b>
Deposits	+3,674,000,000.00
Electronic & Misc. Deposits	0.00
Card Purchases/ATM-Withdrawals	0.00
Electronic & Misc. Withdrawals	-6,056,827.50
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$3,667,943,172.50</b>

#### Deposits

Date	Amount	Description
09/22	999,999,999.00	Opening Deposit (Eff. Date:09/19/08)
09/22	674,000,003.00	Customer Deposit (Eff. Date:09/19/08)
09/22	999,999,999.00	Customer Deposit (Eff. Date:09/19/08)
09/22	999,999,999.00	Customer Deposit (Eff. Date:09/19/08)
<b>4 Items</b>	<b>\$3,674,000,000.00</b>	

#### Electronic & Miscellaneous Withdrawals

Date	Amount	Description
09/24	3,000,000.00	DOMESTIC OUTGOING WIRE
09/25	3,056,827.50	DOMESTIC OUTGOING WIRE
<b>2 Items</b>	<b>\$6,056,827.50</b>	





This Statement Covers  
Account Number: 441-006423-4  
From: 09/19/08  
Through: 09/30/08

Account Activity Summary			
Average Collected Balance	\$3,670,721,586.25	Minimum Daily Ending Balance	\$3,667,943,172.50
Checks Deposited	0	Cash Deposited	\$3,674,000,000.00
Number of Deposits	4	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$100.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)

**Notice of Change in Terms**

Effective October 1, 2008, the address for deposits (other than deposit contributions to a Retirement or Coverdell Education Savings Account) and payments for any Business Overdraft Line of Credit sent by mail is P.O. Box 659588, San Antonio, TX 78265-9588. Use of any other address can result in loss or delayed processing.





P.O. BOX 2395  
CHATSWORTH, CA 91313-2395

This Statement Covers  
From: 09/01/08  
Through: 09/30/08

WASHINGTON MUTUAL, INC  
ATTN ERIK STROM  
1301 2ND AVE W # WMC4201  
SEATTLE WA 98119

*Need assistance?*  
To reach us anytime  
call 1-800-788-7000  
or visit us at [wamu.com](http://wamu.com)

Please see the end of statement message regarding important information about changes to your deposit accounts and services.

### Washington Mutual Internal Checking Detail Information

WASHINGTON MUTUAL, INC Account Number: 181-252962-6  
ATTN ERIK STROM Washington Mutual Bank, FA

#### Account Summary

Beginning Balance	\$4,650.22
Deposits	0.00
Electronic & Misc. Deposits	+5,000.00
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	-5,000.00
Service Fees	0.00
Ending Balance	\$4,650.22

#### Electronic & Miscellaneous Deposits

Date	Amount	Description	Card Number
09/19	5,000.00	BOOK TRANSFER CREDIT	
<i>1 Item</i> <b>\$5,000.00</b>			

#### Checks Paid

Check Number	Amount	Date	Check Number	Amount	Date
1087	5,000.00	09/29			
<i>1 Item</i> <b>\$5,000.00</b> *Indicates check out of sequence					

#### Account Activity Summary

Average Collected Balance	\$6,316.88	Minimum Daily Ending Balance	\$4,650.22
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	1	Cash Purchased	\$0.00
Checks/Debits	1		

1 EM-SB3

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Deposits are FDIC Insured





**This Statement Covers**  
**Account Number: 181-252962-6**  
From: 09/01/08  
Through: 09/30/08

Your Overdraft Limit as of the statement end date: \$1,000.00  
*Please note that this may be changed at any time without notice. (View back of statement for more information.)*

**Notice of Change in Terms**

Effective October 1, 2008, the address for deposits (other than deposit contributions to a Retirement or Coverdell Education Savings Account) and payments for any Business Overdraft Line of Credit sent by mail is P.O. Box 659588, San Antonio, TX 78265-9588. Use of any other address can result in loss or delayed processing.





P.O. BOX 2395  
CHATSORTH, CA 91313-2395

This Statement Covers  
From: 09/01/08  
Through: 09/30/08

WASHINGTON MUTUAL INC  
TO INDEMNITY FOR 3/1/2006  
LBMC TRANSFER  
ATTN TREASURY ACCOUNTING LULU ST JOHN  
1301 2ND AVE W # WMC1409  
SEATTLE WA 98119

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Please see the end of statement message regarding important information about changes to your deposit accounts and services.

### Washington Mutual Internal Checking Detail Information

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WASHINGTON MUTUAL INC    Account Number: 314-197966-3  
TO INDEMNITY FOR 3/1/2006    Washington Mutual Bank, FA  
LBMC TRANSFER

#### Account Summary

<b>Beginning Balance</b>	<b>\$10,000,000.00</b>
Deposits	0.00
Electronic & Misc. Deposits	0.00
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	-9,252,200.77
Checks Paid	0.00
Service Fees	0.00
<b>Ending Balance</b>	<b>\$747,799.23</b>

#### Electronic & Miscellaneous Withdrawals

Date	Amount	Description
09/18	9,252,200.77	MISCELLANEOUS DEBIT
<i>1 Item</i>		
	<b>\$9,252,200.77</b>	

#### Account Activity Summary

Average Collected Balance	\$5,990,712.99	Minimum Daily Ending Balance	\$747,799.23
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	0	Cash Purchased	\$0.00
Checks/Debits	0		

Your Overdraft Limit as of the statement end date: \$1,000.00  
Please note that this may be changed at any time without notice. (View back of statement for more information.)





**This Statement Covers**  
**Account Number: 314-197966-3**  
From: 09/01/08  
Through: 09/30/08

**Notice of Change in Terms**

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P.O. BOX 2395  
CHATS WORTH, CA 91313-2395

This Statement Covers  
From: 09/01/08  
Through: 09/30/08

WAMU INVESTMENT CORP.  
1301 2ND AVE W # WMC1409  
SEATTLE WA 98119

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### Washington Mutual Internal Checking Detail Information

WAMU INVESTMENT CORP. Account Number: 314-197470-4  
Washington Mutual Bank, FA

#### Account Summary

Beginning Balance	\$51,650,603.75
Deposits	0.00
Electronic & Misc. Deposits	+1,494,671.58
Card Purchases/ATM Withdrawals	0.00
Electronic & Misc. Withdrawals	0.00
Checks Paid	0.00
Service Fees	0.00
Ending Balance	\$53,145,275.33

#### Electronic & Miscellaneous Deposits

Date	Amount	Description	Card Number
09/03	170,752.99	BOOK TRANSFER CREDIT	
09/11	167,386.65	BOOK TRANSFER CREDIT	
09/18	797,072.50	BOOK TRANSFER CREDIT	
09/18	398.65	BOOK TRANSFER CREDIT	
09/23	145,160.97	BOOK TRANSFER CREDIT	
09/23	37,500.00	BOOK TRANSFER CREDIT	
09/24	5,500.00	BOOK TRANSFER CREDIT	
09/30	170,899.82	WIRE TRANSFER DEPOSIT	
<b>8 Items</b>	<b>\$1,494,671.58</b>		

#### Account Activity Summary

Average Collected Balance	\$52,322,824.72	Minimum Daily Ending Balance	\$51,650,603.75
Checks Deposited	0	Cash Deposited	\$0.00
Number of Deposits	8	Cash Purchased	\$0.00
Checks/Debits	0		







**This Statement Covers**  
**Account Number: 314-197470-4**  
From: 09/01/08  
Through: 09/30/08

Your Overdraft Limit as of the statement end date: \$1,000.00  
*Please note that this may be changed at any time without notice. (View back of statement for more information.)*

**Notice of Change in Terms**

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