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JAN 11 AM 10:30
U.S. BANKRUPTCY COURT
DISTRICT OF DELAWARE

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

In re:

WASHINGTON MUTUAL, INC., et. al.¹,

Debtors.

Chapter 11

Case No. 08-12229 (MFW)

(Jointly Administered)

**CERTIFICATION OF JACOB E. SORENSEN IN SUPPORT OF
RESPONSE TO DEBTORS' SIXTH OMNIBUS (SUBSTANTIVE)
OBJECTION TO CLAIMS AND WMILT'S SEVENTY-NINTH OMNIBUS
(SUBSTANTIVE) OBJECTION TO CLAIMS**

JACOB E. SORENSEN ("Claimant"), creditor in the above-captioned matter, hereby certifies as follows:

1. I am creditor in the above-captioned bankruptcy proceeding. As such, I have personal knowledge of the facts set forth herein.
2. On September 26, 2008 (the "Petition Date"), the above-captioned Chapter 11 case was commenced in the United States Bankruptcy Court for the District of Delaware.
3. Prior to the Petition Date, I was employed by Washington Mutual Bank ("WMB"), a subsidiary and/or department of the Debtor, Washington Mutual, Inc. ("WMI").

¹ The Debtors in these chapter 11 cases along with the last four digits of each Debtor's federal tax identification number are: (i) Washington Mutual, Inc. (3725); and (ii) WMI Investment Corp. (5395). The principal offices of WMI Liquidating Trust are located at 1201 Third Avenue, Suite 3000, Seattle, Washington 98101.



4. On or around July 1, 2007, as part of my employment, I entered into a Change in Control Agreement (the "CIC"). Annexed hereto as Exhibit A is a true and accurate copy of the CIC.

5. After the assets of WMB had been seized and sold to JPMorgan Chase & Co. ("JPMC"), I entered into a Job Transition agreement with JPMC. Annexed hereto as Exhibit B is a true and accurate copy of the Job Transition agreement.

6. On or around August 29, 2008, also as part of my employment, I accepted and executed a Special Bonus Opportunity agreement. Annexed hereto as Exhibit C is a true and accurate copy of the Special Bonus Opportunity agreement.

7. On March 6, 2009, I filed Proof of Claim numbers 1380 and 1388 (the "Claims") in the amounts of \$70,000 and \$313,475.31, respectively. Annexed hereto as Exhibit D are true and accurate copies of the Claims.

I hereby certify that the foregoing statements made by me are true. If any of the foregoing statements made by me are willfully false, I recognize that I am subject to punishment.

Dated: January 9, 2013



JACOB E. SORENSEN

EXHIBIT A



WASHINGTON MUTUAL
Inter-Office Memorandum

TO: Senior Leader
FROM: Deveri Ray
FVP – Manager, Payroll
DATE: August 6, 2007
RE: Employment Agreement (Change in Control Benefits)

Enclosed is your new Employment Agreement with Washington Mutual.

This agreement provides special benefits to you if your employment is terminated or you resign for good cause under certain circumstances upon or within two years of a Change in Control of Washington Mutual.

This is an important benefit. It is intended to provide an extra level of economic cushion in the event your employment is adversely affected by a future Change in Control.

We refer you particularly to Section 5(c) of the Agreement, which is the main provision describing these special benefits. Of course, you should read the entire Agreement before signing it.

If you are a member of Senior Management who already has a similar Employment Agreement with Washington Mutual, this new Employment Agreement is an updated form that replaces your existing Agreement.

Two signed originals are attached. Please sign both, keep one for you records, and return the other original to the HR Service Center, Senior Leader Support, attention Jennifer Stewart, at BET2821. A self-addressed inter-office envelope has been provided for your convenience.

If you have any questions about this Agreement, please call Connie Pettit at 206-461-5936.

**"GREAT VALUE, WITH FRIENDLY SERVICE FOR
EVERYONE"**

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (the "Agreement") is between the Subsidiary of Washington Mutual, Inc. by which the undersigned employee is currently employed ("Washington Mutual") and the undersigned employee of Washington Mutual ("Employee"). The parties agree as follows:

1. Employment. Washington Mutual hereby employs Employee, and Employee hereby accepts employment, on the terms in this Agreement.

2. Duties. Employee shall perform such duties as Washington Mutual may from time to time direct.

3. Compensation & Benefits. Employee's compensation and benefits shall be as determined by Washington Mutual from time to time.

4. Performance of Duties. Employee agrees that during his or her employment with Washington Mutual: (a) Employee will faithfully perform the duties of such office or offices as he or she may occupy, which duties shall be such as may be assigned to him or her by Washington Mutual; (b) Employee will devote to the performance of his or her duties all such time and attention as Washington Mutual shall reasonably require, taking, however, from time to time such reasonable vacations as are consistent with his or her duties and Washington Mutual policy; and (c) Employee will not, without Washington Mutual's express consent, become actively associated with or engaged in any business or activity during the term of this Agreement other than that of Washington Mutual (excepting of course customary family and personal activities which may include management of personal investments so long as it does not entail active involvement in a business enterprise) and Employee will do nothing inconsistent with his or her duties to Washington Mutual.

5. Termination.

(a) Either Washington Mutual or Employee may terminate Employee's employment at any time in their sole discretion, with or without advance notice. Except as expressly provided in this Agreement or under any employee benefit plan maintained by the Company, upon termination of employment Washington Mutual shall have no liability to pay any further compensation or any other benefit or sum whatsoever to Employee. Notwithstanding any other provision of this Agreement, this Agreement shall terminate and no further amounts or benefits shall be payable under this Agreement if, prior to a Change in Control, Employee transfers to another Washington Mutual position, and under the Company's policies then in effect persons occupying that position or a similar position are not eligible to receive an Agreement.

(b) Upon termination of employment, Employee's rights under all employee pension plans, employee welfare benefit plans, bonus plans and stock option and restricted stock plans shall be determined under the terms of the plans and grants themselves except as otherwise specifically provided in this Agreement.

(c) If (i) Employee's employment is terminated by Washington Mutual or its successor without "cause" (as defined below) upon or within two years after a Change in Control (as defined below) or (ii) Employee resigns for "good cause" (as defined below) upon or within two years after a Change in Control and no cause for Washington Mutual to terminate exists, then:

1. Employee shall be entitled to receive, within five business days after the effective date of such termination or resignation, from Washington Mutual or its successor, a lump sum equal to one and a half times Employee's annual compensation. Notwithstanding the preceding, the amount paid to employee under this subsection (1) shall be offset by any payment received by Employee from the Company or any acquired company pursuant to: (i) a severance or change of control agreement, arrangement or plan, with the exception of any such payment received more than two years before all of the conditions of this Section 5(c) were satisfied, or (ii) The Workers Authorization Relocation and Notification Act (WARN Act).

2. all stock options held by Employee shall become immediately vested and exercisable notwithstanding any provisions in the grant of such options regarding vesting, and

3. the lapse of the restrictions on Employee's restricted stock shall automatically be accelerated; provided that the Human Resources Committee may exclude any particular grant(s) of restricted stock from the acceleration provided for in this subsection (3) in connection with making any particular grant of restricted stock.

(d) For purposes of Section 5(c), Employee's "annual compensation" shall include all items of compensation provided by Washington Mutual other than the value of equity rights granted to Employee. Employee's "annual compensation" shall include the greatest of (i) the total of Employee's salary and target bonus for the calendar year in which the termination occurs (if established before the termination), (ii) Employee's salary and actual bonus for the prior calendar year (annualized if Employee was not employed by Washington Mutual for the entire previous calendar year), or (iii) Employee's salary and actual bonus for the calendar year immediately preceding the year in which the Change in Control occurred (annualized if Employee was not employed by Washington Mutual for the entire such calendar year). Employee's "annual compensation" shall also include the amount of the contributions made or anticipated to have been made on Employee's behalf to benefit plans for the calendar year in which the termination occurs, including without limitation contributions to pension plans and plans qualified under Section 125 of the Internal Revenue Code of 1986 (cafeteria plans), provided that "annual compensation" shall not include contributions to any plans that contain provisions that provide benefits, service credit, or accelerated vesting upon a change in control.

(e) Notwithstanding the foregoing, if any payment described in Section 5(c), together with any other payments or transfers of property, would constitute a "parachute payment" under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute then in effect, the aggregate payments by Washington Mutual or its successor pursuant to Section 5(c) shall be reduced to an amount that, when combined with any other payments or transfers at property taken into account under Section 280G, is one dollar less than the smallest sum that would be considered to be a "parachute" payment.

(f) For purposes of this Agreement, "Change in Control" shall mean:

1. The acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date of this Agreement), other than Washington Mutual, Inc., a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or its Subsidiaries, of shares representing more than 25% of (i) the common stock of Washington Mutual, Inc., (ii) the aggregate voting power of Washington Mutual, Inc.'s voting securities or (iii) the total market value of Washington Mutual, Inc.'s voting securities;

2. During any period of 25 consecutive calendar months, a majority of the Board of Directors of Washington Mutual, Inc. (the "Board") ceasing to be composed of individuals (i) who were members of the Board on the first day of such period, (ii) whose election or nomination to the Board was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of the Board or (iii) whose election or nomination to the Board was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of the Board;

3. The good-faith determination by the Board that any Person or group (other than a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or a Subsidiary) has acquired direct or indirect possession of the power to direct or cause to direct the management or policies of Washington Mutual, Inc., whether through the ability to exercise voting power, by contract or otherwise;

4. The merger, consolidation, share exchange or similar transaction between Washington Mutual, Inc. and another Person (other than a Subsidiary) other than a merger in which Washington Mutual, Inc. is the surviving corporation; or

5. The sale or transfer (in one transaction or a series of related transactions) of all or substantially all of Washington Mutual, Inc.'s assets to another Person (other than a Subsidiary) whether assisted or unassisted, voluntary or involuntary.

(g) For purposes of this Agreement:

1. "Person" shall mean any individual, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or government (or any agency, instrumentality or political subdivision thereof); and

2. "Subsidiary" shall mean a corporation that is wholly owned by Washington Mutual, Inc., either directly or through one or more corporations which are wholly owned by Washington Mutual, Inc.

3. "Related Company" shall mean any entity that is directly or indirectly controlled by the Company or any entity in which the Company has a significant equity interest, as determined by the Human Resources Committee.

(h) For purposes of this Agreement, Washington Mutual shall have "cause" to terminate Employee's employment if:

1. Employee violates Washington Mutual's policies regarding drug or alcohol use on a recurring basis,

2. Employee is convicted of a crime (other than a traffic violation) or enters into a pretrial diversion or similar program in lieu thereof, or

3. Washington Mutual determines in good faith that Employee has engaged in: (a) dishonesty or fraud, (b) destruction or theft of property of Washington Mutual, Inc. or a Subsidiary, (c) physical attack on another employee, (d) willful malfeasance or gross negligence in the performance of Employee's duties, (e) misconduct materially injurious to Washington Mutual, Inc. or a Subsidiary, or (f) willful failure to substantially perform Employee's duties after a written demand for performance.

(i) For purposes of this Agreement, "good cause" for Employee to resign shall mean the occurrence of any of the following without Employee's consent:

1. A requirement that Employee spend significant time performing duties not within Employee's competence that are materially unlike the duties that Employee was performing as of the date of the Change in Control. Other changes in Employee's duties, however, shall not constitute "good cause" for Employee to resign. By way of example, requiring that Employee perform some but not all of the duties he or she performed before the Change in Control, or assigning new responsibilities to Employee that are within Employee's competence, shall not constitute "good cause" for Employee to resign. Also, the foregoing notwithstanding, if Washington Mutual commits that it will terminate Employee's employment within two years after the Change in Control, and that Employee will be entitled to the payment and equity vesting called for under Section 5(c) above in connection with that termination (unless the termination is for "cause" as defined above), any change in duties during the period of transition shall not constitute "good cause" for Employee to resign; provided that Washington Mutual shall not have "cause" to terminate Employee's employment for any reason that arises out of any assignment to Employee of new duties that are not within Employee's competence.

2. A reduction of Employee's total pay opportunity from that in effect on the date of the Change in Control. Changes in the allocation of Employee's compensation between salary and incentive compensation, and changes to the criteria or method for determining incentive compensation amounts actually earned, shall not constitute "good cause" for Employee to resign. "Total pay opportunity" means base salary plus target incentive compensation, provided that in the case of incentive compensation for which a "target" is not defined (such as some sales commissions), the pay opportunity of the incentive component shall be the average incentive compensation of employees in the same job classification.

3. A relocation by more than 50 miles of Employee's principal place of employment as in effect on the date of the Change of Control, if the relocation increases the distance between Employee's principal residence and principal place of employment by more than 25 miles. Distances shall be measured by surface miles, using surface transportation over public streets, roads, highways and waterways, by the shortest route.

(j) For purposes of this Agreement, Employee shall be considered to have resigned for "good cause" only if Washington Mutual fails to cure within 15 days after receiving a written demand to cure that specifies the circumstances constituting "good cause." Also, Employee shall be considered to have resigned for "good cause" only if the effective date of Employee's resignation is within 60 days after the effective date of the occurrence that constitutes "good cause."

6. Death or Disability. If Employee should die or become disabled at any time during his or her employment hereunder, neither Employee nor anyone claiming by, through or under him or her shall be entitled to any further compensation or other sum under this Agreement (but shall be entitled to payments made by insurers under policies of life and disability insurance and any sums which may become available under any employee benefit plan).

7. Confidentiality. Employee agrees that information not generally known to the public to which Employee has been or will be exposed as a result of Employee's employment by Washington Mutual is confidential information that belongs to Washington Mutual. This includes information developed by Employee, alone or with others, or entrusted to Employee, or entrusted to Washington Mutual by its customers or others. Washington Mutual's confidential information includes, without limitation, information relating to Washington Mutual's trade secrets, know-how, procedures, purchasing, accounting, marketing, sales, customers, clients, employees, business strategies and acquisition strategies. Employee will hold Washington Mutual's confidential information in strict confidence and will not disclose or use it except as authorized by Washington Mutual and for Washington Mutual's benefit.

8. Possession of Materials. Employee agrees that upon conclusion of employment or request by Washington Mutual, Employee shall turn over to Washington Mutual all documents, files, office supplies and any other material or work product in Employee's possession or control that were created pursuant to or derived from Employee's services for Washington Mutual.

9. Resolution of Disputes. Any dispute arising out of or relating to this Agreement or Employee's employment (or termination of employment) shall be submitted to and resolved by final and binding arbitration as provided in the Binding Arbitration Agreement attached as Exhibit A, whether the claimant is Employee or Washington Mutual. Employee and Washington Mutual also agree to exhaust all remedies available under the Washington Mutual, Inc. Dispute Resolution Process, as in effect from time to time, before initiating arbitration; provided that Employee shall not be required to use or follow the Dispute Resolution Process before initiating arbitration of any claim that arises upon or within two years after a Change in Control. In any dispute in arbitration or court arising out of or relating to this Agreement, the losing party shall pay the prevailing party's reasonable attorneys' fees, costs and expenses.

10. Agreement Not To Solicit Personnel. In consideration for the payments and other benefits under Section 5(c) and Employee's access as an employee of the Company or a Related Company to employees, contractors and consultants of the Company and Related Companies, Employee agrees that, during Employee's employment with the Company or a Related Company, and for a period of one year following termination of employment, Employee will not in any manner, directly or indirectly, solicit, encourage, induce, or recruit any person who is then an employee, contractor, or consultant of the Company or a Related Company, and whom Employee worked with, supervised, or had access to confidential information about while employed by Company or a Related Company, to seek or accept employment or a contractual or consulting engagement with any business that competes with or provides services comparable to those provided by the Company.

11. Intellectual Property Ownership. In addition, in consideration of the payments and benefits provided under Section 5(c), Washington Mutual will own all rights to the results of Participant's work, including inventions and other intellectual property developed using Company equipment, supplies, facilities or trade secret information. It will also own all rights to the results of any other effort of Participant (outside of Participant's performance of Washington Mutual work) that relate directly to Participant's work or to the Company's business or actual or demonstrably anticipated research or development. Washington Mutual's rights extend to anything that is authored, conceived, invented, written, reduced to practice, improved or made by Participant, alone or jointly with others, during the period of Participant's employment by the Company or a Related Company. To the extent that the results of Participant's work or other effort constitute a "work made for hire" as defined under U.S. copyright law, the copyright shall belong solely to the Company. Otherwise, to the extent that such

results are legally protectable, then Participant hereby irrevocably assigns all copyrights, patent rights, and other proprietary rights therein to the Company, and no further action by Participant is required to grant ownership to Washington Mutual. Participant will assist in preparing and executing documents, and will take any other steps requested by Washington Mutual, to vest, confirm or demonstrate its ownership rights, and Participant will not at any time contest the validity of such rights. Participant understands that the termination of Participant's employment will not terminate or invalidate any of Participant's obligations, or Washington Mutual's rights, as described above.

Participant understands that the above commitments are in furtherance of the WaMu Intellectual Property Policy (a copy of which Participant has had an opportunity to review and is also found on wamu.net), which is incorporated herein but not set forth in full due to space limitations. If Participant lives or works in Washington, California, Illinois, or in any other state mentioned in the Invention Notice section of the policy, then the above assignment does not apply to inventions described in the Invention Notice for Participant's state.

12. Remedies for Certain Breaches Related to Solicitation and Intellectual Property. Should Employee breach the agreement set forth in Section 10 or 11, in addition to any other remedy available to the Company, (a) the Employee shall immediately pay to the Company any payment made pursuant to Section 5(c)(1); (b) the portion, if any, of any option that vested pursuant to Section 5(c)(2) ("Option") that remains unexercised shall terminate and cease to be exercisable; (c) for any portion of the Option already exercised, Employee shall immediately pay to the Company any difference between the fair market value of the Option shares on the date of exercise and the Exercise Price; and (d) Employee will immediately pay to the Company the fair market value of any shares of restricted stock that vested pursuant to Section 5(c)(3). The parties agree that, to the extent the restrictions set forth in Section 10, 11 and this Section 12 are found to be unenforceable in any respect, this Paragraph shall be construed to be enforceable to the maximum extent permitted by law.

13. Miscellaneous.

(a) This Agreement is the entire agreement between the parties and may not be modified or abrogated orally or by course of dealing, but only by another instrument in writing, duly executed by the parties. This Agreement replaces and supersedes all prior agreements on these subjects that Employee may have with Washington Mutual, Inc., or any Subsidiary of Washington Mutual, Inc.; provided, however, that this Agreement shall supplement and shall not supersede any other agreement that Employee has signed in favor of Washington Mutual or any subsidiary protecting the confidentiality of their confidential information or their interest in intellectual property. All such Agreements remain in full force and effect. Employee acknowledges that Employee shall be entitled to change in control benefits, severance benefits or other employment separation benefits only as specifically provided in this Agreement (or, to the extent applicable according to its terms, as provided in the Washington Mutual Inc. Special Severance Plan as in effect from time to time), notwithstanding the terms of any other representation, policy, severance plan, benefit plan or agreement.

(b) Notwithstanding any other provision hereof, this Agreement shall be administered in a manner consistent with the provisions of Section 409A of the Code so as to avoid Employee incurring any additional tax or penalties under Section 409A (collectively, "Penalties"). In addition, if the Company determines in good faith that any provision of this Agreement would cause Employee to incur any Penalties, the Company shall take reasonable steps to reform such provision to maintain to the maximum extent practicable the original intent of the applicable provision to avoid Employee incurring any such Penalties.

(c) This Agreement has been drafted in contemplation of and shall be construed in accordance with and governed by the law of the state of Employee's principal place of employment with Washington Mutual.

(d) Employee acknowledges that this Agreement has been drafted by counsel for Washington Mutual, and that Employee has not relied upon such counsel with respect to this Agreement.

(e) If a court or arbitrator of competent jurisdiction or governmental authority declares any term or provision hereof invalid, unenforceable or unacceptable, the remaining terms and provisions hereof shall be unimpaired and the invalid, unenforceable or unacceptable term or provision shall be replaced by a term or provision that is valid, enforceable and acceptable and that comes closest to expressing the intention of the invalid, unenforceable or unacceptable term or provision.

(f) Employee may not assign Employee's rights or delegate Employee's duties under this Agreement.

Washington Mutual may assign its rights and delegate its duties under this Agreement to Washington Mutual, Inc. or any other Subsidiary of Washington Mutual, Inc. or to any purchaser of all or substantially all of Washington Mutual's assets. The transfer of Employee's employment from Washington Mutual to any other Subsidiary of Washington Mutual, Inc. or to the purchaser of all or substantially all of the assets of Washington Mutual shall not be considered a termination of employment, but this Agreement shall run to the benefit of, and be binding upon, the new employer. In the event of a Change in Control, as defined above, this Agreement shall bind, and run to the benefit of, the successor to Washington Mutual resulting from the Change in Control.

DATED effective as of the 1st of July, 2007.

WASHINGTON MUTUAL:

WASHINGTON MUTUAL

By

Daryl D. David
Executive Vice President
Corporate Human Resources

EMPLOYEE:

Jacob

Erik

Sorensen

EXHIBIT A
BINDING ARBITRATION AGREEMENT

This Binding Arbitration Agreement is a part of, and incorporated into, that certain Employment Agreement between the parties dated effective as of July 1st, 2007. I, the employee who is a party to the Employment Agreement to which this Exhibit is attached, as well as Washington Mutual, agree as follows:

1. Any and all disputes which involve or relate in any way to my employment (or termination of employment) with Washington Mutual shall be submitted to and resolved by final and binding arbitration.

2. Washington Mutual and I understand that by entering into this Binding Arbitration Agreement, we are each waiving any right we may have to file a lawsuit or other civil action or proceeding relating to my employment with Washington Mutual, and are waiving any right we may have to resolve employment disputes through trial by jury. We agree that arbitration shall be in lieu of any and all lawsuits or other civil legal proceedings relating to my employment.

3. This Binding Arbitration Agreement is intended to cover all civil claims which involve or relate in any way to my employment (or termination of employment) with Washington Mutual, including, but not limited to, claims of employment discrimination or harassment on the basis of race, sex, age, religion, color, national origin, sexual orientation, disability and veteran status (including claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act ("ERISA"), the Fair Labor Standards Act, the Immigration Reform and Control Act and any other local, state or federal law concerning employment or employment discrimination), claims based on violation of public policy or statute, and claims against individuals or entities employed by, acting on behalf of, or affiliated with Washington Mutual. However, ERISA plan benefit issues and claims for workers compensation or for unemployment compensation benefits are not covered by this Binding Arbitration Agreement. The statutes of limitations otherwise applicable under law shall apply to all claims made in the arbitration.

4. I understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, I am not waiving the right to file or institute a complaint or charge with any government agency authorized to investigate or resolve employment-related matters, including but not limited to the United States Equal Employment Opportunity Commission, the Department of Labor, the Occupational Safety and Health Administration, the National Labor Relations Board, the Office of Special Counsel for Unfair Immigration-Related Employment Practices or other appropriate immigration authorities, and any other comparable local, state or federal agency. I also understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, either party may request a court to issue such temporary or interim relief (including temporary restraining orders and preliminary injunctions) as may be appropriate, either before or after arbitration is commenced. The temporary or interim relief may remain in effect pending the outcome of arbitration. No such request shall be a waiver of the right to submit any dispute to arbitration.

5. This Binding Arbitration Agreement does not constitute an employment contract, require discharge only for cause, or require any particular corrective action or discharge procedures.

6. Arbitration under this Binding Arbitration Agreement shall be conducted before a single arbitrator and shall take place within the state where I am currently employed by Washington Mutual, or where I was so employed at the time of termination.

7. In order to initiate arbitration, Washington Mutual or I must so notify the other party in writing of their decision to initiate arbitration, either by personal delivery or certified mail. The notification should include the following information about the employee: name, home address, work address, work and home phone number, and the following information about the occurrence: date, location, nature of the claims or dispute, facts upon which the claims are made, and remedy requested. Any notice of arbitration initiated by Washington Mutual shall be sent to my last known residence address as reflected in my personnel file at Washington Mutual. Notice of arbitration initiated by me shall be sent to Washington Mutual's Legal Services Department, attention Associate General Counsel - Litigation. The Legal Services Department's address is currently Washington Mutual, 1301 Second Avenue, WMC 3501, Seattle, Washington 98101.

8. Within thirty (30) days after receipt of notice of arbitration, Washington Mutual and I will attempt to agree upon a mutually acceptable arbitrator. If Washington Mutual and I are unable to agree upon an arbitrator, we will submit the dispute to the American Arbitration Association ("AAA"). If AAA is, for some reason, unable or unwilling to accept the matter, we will submit the matter to a comparable arbitration service. The arbitration shall be conducted in accordance with the laws of the state in which the arbitration is conducted and the rules and requirements of the arbitration service being utilized, to the extent that such rules and requirements do not conflict with the terms of this Binding Arbitration Agreement.

9. At the request of either Washington Mutual or myself, the arbitrator will schedule a pre-hearing conference to, among other things, agree on procedural matters, obtain stipulations, and attempt to narrow the issues.

10. During the arbitration process, Washington Mutual and I may each make a written demand on the other for a list of witnesses, including experts, to be called and/or copies of documents to be introduced at the hearing. The demand must be served at least thirty (30) days prior to the hearing. The list and copies of documents must be delivered within twenty-five (25) days of service of the demand.

11. Either party shall be entitled to conduct a limited amount of discovery prior to the arbitration hearing. Either party may take a maximum of two (2) depositions. Either party may apply to the arbitrator for further discovery. Such further discovery may, in the discretion of the arbitrator, be awarded upon a showing of sufficient cause. If any documents to be produced or requested for production contain or refer to matters which are private, proprietary and/or confidential, the arbitrator shall make an appropriate protective order prohibiting or limiting use and disclosure of such documents and providing for return of documents produced after the arbitration is concluded.

12. Either party may file a brief with the arbitrator. Each brief must be served on the arbitrator and the other party at least five (5) working days prior to the hearing, and if not timely served must be disregarded by the arbitrator. The brief shall specify the facts the party intends to prove, analyze the applicable law or policy, and specify the remedy sought. At the close of the hearing, each party shall be given leave to file a post-hearing brief. The time for filing the post-hearing brief shall be set by the arbitrator.

13. I understand that, at my expense, I have the right to hire an attorney to represent me in the arbitration, and Washington Mutual has that same right. I also understand that all parties shall have the right to present evidence at the arbitration, through testimony and documents, and to cross-examine witnesses called by another party. Each party agrees to pay the fees of any witnesses testifying at that party's request. Each party also agrees to pay the cost of any stenographic record of the arbitration hearing should that party request any such record. The requesting party must notify the other of such arrangements at least two (2) working days in advance of the hearing.

14. Any postponement or cancellation fee imposed by the arbitration service will be paid by the party requesting the postponement or cancellation. During the time the arbitration proceedings are ongoing, Washington Mutual will advance any required administrative or arbitrator's fees. Each party will pay its own witness fees.

15. At the conclusion of the arbitration, each party agrees to promptly pay any arbitration award against it.

16. We agree that the decision of the arbitrator shall be final and binding on all parties and shall be the exclusive remedy of the parties. The arbitrator shall issue a written and signed statement of the basis of his or her decision, including findings of fact and conclusions of law. In making the decision and award, if any, the arbitrator shall apply applicable substantive law. The arbitrator may only award any remedy that would have been available in court. The decision and award, if any, shall be consistent with the terms of this Binding Arbitration Agreement and shall include an allocation of the costs of the arbitration proceeding between the parties.

17. This Binding Arbitration Agreement may be enforced by a court of competent jurisdiction through the filing of a petition to compel arbitration, or otherwise. The decision and award of the arbitrator may also be judicially enforced pursuant to applicable law.

18. Because of the interstate nature of Washington Mutual's business, this Binding Arbitration Agreement is governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. (the "FAA"). The provisions of the FAA (and to the extent not preempted by the FAA, the provisions of the law of the state of my principal place of employment with Washington Mutual that generally apply to commercial arbitration agreements, such as provisions granting stays of court actions pending arbitration) are incorporated into this Binding Arbitration Agreement to the extent not inconsistent with the other terms of this Binding Arbitration Agreement.

19. We agree that if any provision of this Binding Arbitration Agreement is found to be unenforceable to any extent or in violation of any statute, rule, regulation or common law, it will not affect the enforceability of the remaining provisions and the court shall enforce the affected provision and all remaining provisions to the fullest extent permitted by law.

20. This Binding Arbitration Agreement shall remain in full force and effect at all times during and subsequent to my employment with Washington Mutual, or any successor in interest to Washington Mutual.

EXHIBIT B

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Jacob Sorensen 622740
Job Title: Group Mgr-FP&A
Most Recent Hire Date: 12/30/2002
Termination Date: 10/1/2009

As a result of integrating our current businesses and staffing needs, your position has been identified as critical to conducting our business through a transition period and you have been selected for a transitional assignment in connection with the JPMorgan Chase and WaMu integration. Following this transition period, your position will be eliminated and your employment at Washington Mutual, a division of JPMorgan Chase Bank, N.A. (collectively with all its affiliates, subsidiaries and parent, the "Firm"), is scheduled to terminate on the Termination Date above. This Notice Letter is intended to provide you with answers to your immediate questions about your Transition Period and your position elimination. It also outlines key features of the Transition Pay, severance pay and related benefits and services for which you may be eligible. More information is available on the [Severance-Related Resources](#) site on [WaMu.net](#).

Transition Period

Your transition period begins the date of this letter and ends on your Termination Date (the "Transition Period"). Your employment is scheduled to end on the Termination Date above. The Firm reserves the right in its discretion to change your Termination Date to an earlier date by providing you with 60 days written notice of the earlier date, or to extend your Termination Date by up to two calendar months by giving you 30 days written notice. If you remain employed with the Firm throughout the entire Transition Period, you will be eligible to obtain Transition Benefits if you execute, timely return and do not revoke the enclosed Release Agreement. Transition Benefits are described below:

- Upon satisfactory completion of the Transition Period, in addition to normal wages earned during the Transition Period, you will be eligible for an additional one-time payment equal to 100% of Base Pay (as defined in the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees) earned by you beginning October 1, 2008 through your Termination Date ("Transition Pay"). Transition Pay is paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- If you were eligible for a performance year 2008 annual bonus at WaMu, you may also be eligible for a performance year 2008 bonus payment. The decision to award a bonus and the bonus amount is determined by the Firm in its sole discretion taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans. The performance year 2008 bonus payment, if any, will be paid in early 2009.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009, and provided that you do not secure another position with the Firm, you may also receive an additional cash payment in place of any discretionary equity award that you might have otherwise been eligible for in January 2009 (for the 2008 performance year). The cash equivalent will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009 and provided that you do not secure another position with the Firm, you may also receive a prorated 2009 incentive award as determined by the Firm in its sole discretion if you were eligible for a 2008 annual bonus at WaMu. Any 2009 incentive award will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Your base salary or hourly rate will remain the same through your Transition Period.
- Your medical, dental and vision benefits continue based on your elections made during open enrollment. Plans will transition to JPMorgan Chase ("JPMC") plans sometime in 2009.
- Your current elections and benefits continue to accrue for your 401(k) plan and pension plan.
- Time off policies and practices (holidays, vacation, and incidental illness time) remain the same for now. Policies and practices will transition to JPMC policies and practices in 2009.
- Disability and leave policies and practices (medical, military, personal) remain the same. Policies and practices will transition to JPMC policies and practices in 2009.
- All payments are subject to legally required withholdings and any applicable deductions.

During your Transition Period, you will be treated as an active employee and will be expected to continue performing your assigned duties. If you fail to perform in a satisfactory manner or leave the Firm for any reason, you will not be eligible for Transition Benefits.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Severance Pay

If you accept your transition role, are not offered another position within the Firm by your Termination Date and do not terminate your employment with the Firm prior to your Termination Date, you will be eligible for severance pay equal to 18 weeks of your Base Pay, subject to the terms of the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees, provided that you execute, timely return and do not revoke the enclosed Release Agreement.

- Severance pay is paid out in a lump sum payment and mailed to your home generally shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Severance pay is subject to legally required withholdings and any applicable deductions.
- Severance pay is calculated on length of service starting with your most recent hire date recognized by WaMu.
- If you terminate your employment with the Firm prior to the Termination Date (10/1/2009), you will not be eligible for severance.
- The final sixty (60) days of your Transition Period will constitute your working Notice Period for purposes of severance pay eligibility.

Release Agreement

To be entitled to Transition Benefits and/or severance pay, the enclosed Release Agreement must be signed and received by the Firm no earlier than 60 days before your Termination Date (8/3/2009) and no later than 15 days prior to your Termination Date (9/17/2009).

Final Paycheck

You will typically receive your final paycheck on your employment Termination Date or shortly thereafter. Final paychecks are paper checks and are mailed to your home address. The final pay will include unused vacation balance accrued through the month of your Termination Date.

Benefits

- For information about your WaMu 401(k) Savings Plan and Employee Stock Purchase Plan, we suggest that you contact Fidelity Investments® at www.netbenefits.com or call 866-492-6847 (press 1, then 2) to speak with a Fidelity representative.
- Information about your WaMu Pension Plan is available on WaMu Wealth (via wamu.net) or by calling the WaMu Wealth Service Center at 866-492-6847 (press 1 twice).
- Your medical, dental, AD&D coverage, and FSA participation continues through the last day of the month in which your employment terminates. Information about continuing your coverage under COBRA will be mailed to your home, and is available on the Severance-Related Benefits Resources site on wamu.net. Additional information about COBRA is also available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2).
- Life insurance coverage ends on your Termination Date. Information about continuing your life insurance is available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2). You must apply and send the premium payment within 31 days of your Termination Date.

Please note: Most of the benefit plans that you participated in as a former WaMu employee were plans of the holding company, Washington Mutual Inc. which filed for bankruptcy protection on September 26, 2008. JPMorgan Chase is currently working through the bankruptcy process regarding any assumption of these plans.

JPMorgan Chase Positions

Assuming you otherwise meet the eligibility criteria, you may pursue open job opportunities at the Firm. When applying, be sure to identify yourself as a transitional employee.

In the event that you secure alternative employment with the Firm during your Transition Period, you will receive Transition Pay for the period between October 1, 2008 and the date you are offered the alternative employment with the Firm. You will still be required to sign and not revoke a release agreement in a form provided by and acceptable to the Firm within the required time frame. You will not be eligible for severance pay and will not be eligible to receive a prorated 2009 incentive.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

In the event that you receive severance pay under the Severance Pay Plan and subsequently secure another position with the Firm within the number of weeks covered by your severance pay, you will be required to repay all or part of the severance pay you receive in full before you start working. You will be permitted to keep the portion of your severance pay that covers the weeks between your Termination Date and your rehire date. Likewise, if you are rehired by the Firm within the number of weeks covered by your severance pay, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

Career Services and Employee Assistance

- JPMorgan Chase remains committed to supporting you with your career transition. We have a network of career transition, staffing and outplacement professionals to ensure that you have access to a broad range of support. These services will be available if you are identified as a heritage WaMu employee who exited through a position elimination, for up to one year after your scheduled Termination Date. Please call our Career Transition Services team at 866-841-7185 to discuss how our wide array of assistance can be tailored to meet your particular needs.
- For confidential consultation and referral to professional counseling and resources for employees and their family members call the Work/Life Assistance Program at 866-808-5004.

Notification regarding Job Layoffs

This Notice Letter serves as notice under applicable federal, state, and/or local law regarding plant closings and job layoffs, including the Worker Adjustment and Retraining Notification Act (WARN), if applicable. The first lay-off in this reduction in force began on October 3, 2008. Your final date of work will be between 9/18/2009 and 10/1/2009, although you should consider the Termination Date above to be your last day unless we notify you otherwise in writing. If WARN applies, please be advised that this job elimination is expected to be permanent in nature and that no "bumping rights" exist.

While we do not anticipate any changes regarding your position elimination, the Firm reserves the right to rescind this Notice Letter or to accelerate, extend or change your Termination Date for any reason.

If you have questions regarding this Notice Letter and Release Agreement, call 1-866-590-3185. Or visit the Severance-Related Resources site on WaMu.net by entering "severance related benefits" in the search field.

JPMORGAN CHASE & CO.

RELEASE AGREEMENT

This Release Agreement ("Agreement") is between Jacob Erik Sorensen ("Employee") and JPMorgan Chase Bank, N.A. ("JPMC") pursuant to JPMorgan Chase Severance Pay Plan as amended for WaMu Employees (the "Plan").

1. No Admission.

This Agreement sets forth the terms of Employee's separation from employment with JPMC and is intended to fully and finally resolve all employment-related disputes Employee may have against JPMC, its parent, JPMorgan Chase & Co. and all of their subsidiaries, affiliates, successors and assigns and their respective employees, officers and directors (collectively the "Firm"). This Agreement is intended to enable Employee to be eligible for severance under the Plan and for other consideration described in this Agreement. Nothing contained in this Agreement is to be construed as an admission of any wrongdoing or liability by either Employee or the Firm.

2. Termination of Employment.

Employee's employment with Firm is presently scheduled to be terminated effective 10/1/2009. The Firm reserves the right in its discretion to change this date to an earlier date by providing Employee with 60 days written notice of the earlier date, or to extend this date by up to two calendar months by giving Employee 30 days written notice provided that any extension within 60 days of a pending job end date will be by mutual consent of the parties. For purposes of the Agreement, "Termination Date" will be the last date that Employee works for the Firm pursuant to the notices described in this paragraph. Employee acknowledges and agrees that the Firm has provided sixty days advance written notice of the termination of employment.

3. Transition Pay.

For purposes of this Agreement, "Transition Period" means the period October 1, 2008 through the Termination Date. Subject to Employee's full compliance with Employee's obligations under this Agreement and upon satisfactory completion of the entire Transition Period as defined above, Employee will receive an additional one-time lump-sum payment equal to 100% of Base Pay (as defined in the Plan) earned during the Transition Period ("Transition Pay"). Transition Pay will be mailed to Employee's home shortly after the Termination Date provided that the Firm has received a signed Agreement that has not been revoked. During the Transition Period, Employee will be treated as an active employee and will be expected to continue performing assigned duties. If Employee fails to perform in a satisfactory manner or if Employee's employment is terminated prior to the end of the Transition Period, Employee will not be eligible for Transition Pay. In addition, if Employee terminates his or her employment with the Firm at any time during the Transition Period, Employee will not be eligible for Transition Pay.

4. Severance Payment.

Subject to Employee's full compliance with Employee's obligations under this Agreement, the Firm will pay Employee an amount equal to 18 week(s) of Employee's Base Pay (as defined in the Plan) at the rate in effect on the Termination Date, less any legally required withholdings and any applicable deductions. Such payment will be made in a lump sum distribution and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Agreement that is not subsequently revoked. As provided in the Plan, this severance payment is conditioned on Employee's continuing to perform his or her regular assigned job duties in a satisfactory manner in accordance with Firm policies and as otherwise acceptable to Employee's supervisor until the Firm relieves Employee of such duties or the Termination Date, whichever is earlier. Employee acknowledges that Employee is not entitled to the severance pay or to the other benefits provided in the Plan except in exchange for Employee's entry into and compliance with obligations under this Agreement. In addition, Employee agrees to repay a prorated portion of the severance payment as provided in the Plan if Employee is rehired by the Firm within the number of weeks covered by his or her severance pay. In addition, if Employee terminates his or her employment with the Firm prior to the Termination Date, Employee will not be eligible for severance and this Agreement will be null and void and the Firm shall have no obligations hereunder. If Employee is offered an alternative position with the Company, Employee will not be eligible for severance pay. If Employee does not accept the transition role, Employee will not be eligible for severance pay.

5. Career Counseling.

Employee is eligible for career transition assistance and training, including assistance on resume writing, interviewing, networking and other valuable job search tips and techniques, provided by the Firm or a vendor retained by the Firm, for one year following Employee's Termination Date.

6. Alternative Internal Employment.

In the event that Employee secures or is provided alternative employment within the Firm during the Transition Period, this Agreement will be null and void and the Firm shall have no obligations hereunder. Employee will, however, receive Transition Pay for the period between October 1, 2008 and the date Employee was offered the alternative employment with the Firm provided that, within the required time frame, Employee signs and does not revoke a new release agreement that will be provided by and acceptable to the Firm.

7. Performance Year 2009 Incentive Opportunity.

If Employee was eligible for a 2008 annual bonus at WaMu and subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period after January 31 2009, Employee will be eligible for consideration for a pro rata performance year 2009 incentive payment as determined by the Firm in its sole discretion. Employee will receive this 2009 incentive, if any, shortly after Employee's Termination Date provided that the Firm has received a signed Release Agreement and that Employee has not revoked it. In addition, if Employee is rehired by the Firm, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

JPMORGAN CHASE & CO.

8. Performance Year 2008 Discretionary Equity Award Equivalent.
Subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period, Employee may also receive a cash payment equivalent to the discretionary equity component of the 2008 annual bonus as determined by the Firm in its sole discretion, taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans, if Employee was eligible for a 2008 discretionary equity award at WaMu. The cash equivalent will be determined by the Firm in its sole discretion and will be paid out in a lump sum payment and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Release Agreement and Employee has not revoked it.
9. Return of Property.
Prior to the receipt of payment under this Agreement, Employee will return to the Firm all of the Firm's property, including all physical property (including without limitation, laptop computers, cellular phones, personal digital assistants, computer disks, access cards, etc.) as well as any and all documents, data, plans, and other information, whether on paper or in electronic form, including all originals and copies.
10. Release.
Employee releases and discharges the Firm, and all of its affiliates, all of their sponsored benefit plans, and all of their respective owners, officers, directors, trustees, shareholders, agents, employees, attorneys, and insurers, past, present, and future, from any and all claims, actions, causes of action, rights, benefits, compensation, incentives, or damages (including costs and attorneys' fees), of whatever nature, whether known or unknown, suspected or unsuspected, matured or unmatured, now existing or arising in the future that in any way relate to the Employee's employment or termination of employment with the Firm, or Employee's employment or termination of employment with Washington Mutual, Inc. or its subsidiaries or affiliates (collectively "WM") and that relate to actions or omissions predating the date Employee signs this Agreement ("Claims"). This release includes but is not limited to Claims based on Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974 ("ERISA") including, but not limited to, breach of fiduciary duty and equitable claims arising under §1132(a)(3) of ERISA, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and other laws governing the workplace, including the Fair Labor Standards Act, and the Worker Adjustment and Retraining Notification Act; any workplace policy, representation, or compensation plan; any employment agreement, severance plan; or change in control agreement; any other federal, state or local wage and hour, wage payment or expense reimbursement claims; and any alleged legal restriction on the Firm's right to terminate its employees' employment.
- Unknown Claims.** Employee acknowledges that this release is intended to cover both known and unknown claims, and Employee expressly waives any rights afforded by any statute (such as Section 1542 of the Civil Code of California) limiting the effect of a release with respect to unknown claims. Section 1542 of the Civil Code of the State of California states:
- A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.
- Being aware of this section, Employee hereby expressly waives and relinquishes all rights and benefits which Employee may have under this section as well as any other statutes or common law principles of similar effect.
11. Exceptions.
The foregoing release does not waive any rights or claims with respect to this Agreement. Employee's vested interest in any employee benefit plan maintained by the Firm, workers' compensation claims or claims under the Firm's long term or short term disability programs which rights and responsibilities are as provided by the applicable law. Further, this Agreement does not release Employee's right to payment of wages earned and payable during the last pay period if unpaid; accrued unused vacation; claims challenging the validity of this release under the Older Workers' Benefit Protection Act; claims under the Age Discrimination in Employment Act that arise after the date of Execution; or any other Claims that may not be released under law by this Agreement.
12. Lawsuits and Claims.
Employee will not at any time in the future file or maintain any lawsuit in court or arbitration or other claims for personal relief concerning any of the Claims released in this Agreement provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protection Act. In addition, the foregoing does not affect any right to file an administrative charge with the Equal Employment Opportunity Commission subject to the restriction that if any such charge is filed, Employee agrees not to seek or in any way obtain or accept any monetary award, recovery, settlement or relief in connection with any such charge. Employee represents, warrants and covenants that Employee has the necessary authority to execute this Agreement, and has not assigned any interest in any Claim to a third party. Employee agrees that if a class or collective action is brought against the Firm in which Employee could be a participant in such action because of Employee's employment with the Firm or WM, Employee not act as a class or collective action representative, will not be a named plaintiff and will opt out of the class or collective action, or refrain from opting in.
13. Compensation and Leaves.
Employee represents and warrants that to date no other amount is owed by the Firm to Employee and that Employee has been paid for all time worked and all reimbursements due except for (i) unpaid wages earned and payable during the last pay period if unpaid and (ii) unpaid and unused accrued vacation. Employee also agrees that Employee has not been denied any paid or unpaid leaves to which Employee is legally entitled as of the date signed below.

JPMORGAN CHASE & CO.

14. Successors and Assigns.
This Agreement shall be binding upon and inure to the benefit of any successor or assignee the Firm, including, without limitation, any entity or entities acquiring directly or indirectly all or substantially all of the assets of JPMC or the Firm whether by merger, consolidation, sale or otherwise. This Agreement is not assignable by Employee.
15. Confidential Information.
Employee acknowledges that, as a result of Employee's employment by the Firm and previous employment with WM, Employee has been exposed to confidential information that is not generally known to the public, all of which information is owned by the Firm. This includes information developed by Employee, alone or with others, or entrusted to Employee by customers or others. The Firm's confidential information includes, without limitation, information relating to its finances, business and strategic plans, unannounced acquisition and investment prospects, trade secrets (including customer lists), know-how, procedures, purchasing, marketing, sales, customers and employees. Employee agrees that Employee will hold such information in strict confidence, even after Employee is no longer working for the Firm, and not disclose or use it except as specifically authorized by the Firm and/or as ordered by a court of competent jurisdiction. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
16. Non-Solicitation.
Employee agrees that the Firm views its relationships with its employees and customers, as well as its trade secrets and confidential and proprietary information, as important and valuable assets. Therefore, for a period of one year following execution of this Agreement, Employee will not on his own behalf or on behalf of any other persons or entities, directly or indirectly, without the prior written consent of the Director Human Resources of JPMC:
- (a) solicit or induce to leave or hire any individuals employed by the Firm with whom Employee worked or who have had access or exposure to confidential or proprietary information within 12 months prior to such solicitation, inducement or hire, other than those whose employment terminated at Firm initiative;
 - (b) disclose to any third party the names, backgrounds, or qualifications of the Firm's employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information, or otherwise identify them as potential candidates for employment; or
 - (c) approach, recruit, interview, or otherwise solicit employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information to work for another employer or to reduce or sever their relationship with the Firm.
17. Cooperation.
Employee shall cooperate fully with and provide full and accurate information to the Firm and its counsel with respect to any matter (including any audit, tax proceeding, litigation, investigation or governmental proceeding) with respect to which Employee may have knowledge or information, subject to reimbursement for actual, appropriate and reasonable costs and expenses incurred in providing such cooperation. If Employee is contacted by any person or entity seeking information or testimony in connection with Employee's or others' employment, duties or activities at the Firm or WM (including knowledge that came into possession of Employee in connection with employment at the Firm or WM), Employee shall, prior to providing that information or testimony, to the extent lawfully permitted, advise the Firm in writing that such information or testimony is sought, and cooperate with the Firm and its counsel in connection with the request for such information. Should such request be in the form of a subpoena or other legal process, Employee shall, in advance of providing any response and within 4 days of receipt of such process, provide written notice sent by facsimile to the Firm. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
18. Enforcement of Continuing Obligations.
Employee agrees that violating the continuing obligations outlined above will be considered a material breach of this Agreement and that in such a case it will be appropriate for the Firm to take legal action to ask for money and an injunction. Employee agrees that any injunction the Firm obtains will be in addition to any money damages. Employee further understands that if Employee violates the terms of this Agreement, (a) payments under this Agreement will stop and will no longer be due or owing, (b) Employee must immediately repay all payments previously made under this Agreement, and (c) Employee's obligations under this Agreement shall remain in full force and effect and be fully supported by consideration.

JPMORGAN CHASE & CO.

19. Arbitration.

The parties agree that in the event of any dispute concerning the validity, interpretation, enforcement or breach of this Agreement, or in any way related to Employee's employment or the termination of such employment from the Firm, that the dispute will be resolved by arbitration and the parties waive any right to trial by jury. With respect to disputes covered under this provision, Employee and the Firm expressly waive any right to submit, initiate, or participate (as a Plaintiff or Claimant) in a class action, collective action, or other representative action, regardless if the action is filed in arbitration or in court. The arbitration will be held in the county in which Employee last worked for the Firm and will be submitted to the American Arbitration Association. The procedural rules of the AAA will apply, provided that during the time the arbitration proceedings are ongoing, the Firm will advance any required administrative and/or arbitrator fees. Judgment upon any arbitration award may be entered by any state or federal court having jurisdiction thereof. The parties intend this arbitration provision to be valid, enforceable, irrevocable and construed as broadly as possible, excepting only that any claims governed by ERISA will be resolved in accordance with the terms of the applicable plan and ERISA. In addition, the parties may pursue a emergency, temporary or preliminary relief (including a temporary restraining order, preliminary injunction or other form of initial, temporary injunctive relief), seeking court assistance in enforcing the non-solicitation provisions or requiring a Party to arbitrate, or seeking enforcement of an arbitration award so long as that action is brought on an individual basis and not on a consolidated basis or as part of a collective or class action.

20. Attorneys' Fees.

If either party commences an action to enforce any rights governed by this Agreement or otherwise related to the employment relationship between the Firm and Employee, the prevailing party will be entitled to recover its costs and reasonable attorneys' fees, provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protect Act.

21. Voluntary Agreement.

Employee confirms that Employee has read and understands this Agreement, understands the final and binding effect of this Agreement, and is signing it voluntarily. Employee acknowledges that Employee hereby is advised to consult with an attorney (at Employee's own expense) and that Employee has had the opportunity to do so, if desired, prior to signing this Agreement.

22. Review Period.

Employee agrees that Employee has been given a reasonable period of time to review, consider and sign this Agreement. Employee must sign and return the Agreement no earlier than 60 days before Employee's Termination Date (8/3/2009) and no later than 15 days prior to Employee's Termination Date (9/17/2009).

23. Governing Law.

To the extent not preempted by federal law, this Agreement shall be governed and construed under the laws of the State of New York without consideration to conflict of laws principles.

24. Entire Agreement.

This Agreement constitutes a single integrated contract expressing the entire agreement of the parties and supersedes all current and past oral and written agreements and discussions with respect to the subject matter except that any agreements protecting Firm's intellectual property and confidential information, or prohibiting Employee from soliciting customers, employees, or others will remain in full force and effect. There are no other agreements, written or oral, express or implied, between the parties, concerning the subject matter except as stated in the pre-printed terms of this Agreement. This Agreement may not be amended or modified except by written agreement signed by Employee and the Firm.

25. Other.

If any of the provisions of the Agreement are held to be invalid or unenforceable, the remaining provisions will nevertheless continue to be valid and enforceable.

JPMORGAN CHASE & CO.

PLEASE READ CAREFULLY. THIS AGREEMENT INCLUDES A
RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Dated: _____

By: _____

Jacob Sorensen 622740

Please return the executed form to:

Transition Services
Washington Mutual
1301 Second Ave.
Mail Stop: WMC0603
Seattle, WA 98101

If you would like confirmation that we have received your signed Severance Agreement, please provide us with your personal email address. Once we receive your Severance Agreement we will send you an email confirming receipt of your signed agreement and an estimated date to which you will receive your severance payment.

Please print email address

If you don't have a personal email address, please provide us with your mailing address and we will mail you a confirmation letter to the address below.

Name

Address

City

State Zip Code

EXHIBIT C



WaMu

August 19, 2008

Jacob Sorensen
U622740

Dear Jacob,

Re: Special Bonus Opportunity

I'm pleased to offer you this opportunity to earn a special bonus of \$70,000.00 as a reward for your continued service to Washington Mutual (the "Company" or "WaMu").

Terms of Offer

To receive the bonus, you must remain an employee of the Company, have a current overall performance rating of Solid Contributor or better, and continue to perform your job duties as required and in accordance with Company policies and procedures through June 30, 2010 (the "Bonus Period"). The requirement that you remain an employee of the Company through the Bonus Period is referred to as the "Employment Requirement." Additionally, as noted below, a condition to your entitlement to the special bonus is your compliance with your obligations under this agreement.

If you fulfill these requirements and also meet the other conditions in this letter, you will be entitled to the bonus of \$70,000.00. The bonus will be paid in a lump sum, less taxes and withholding, in the pay cycle following the Bonus Period. This payment will be in addition to any other bonus for which you may normally be eligible.

You will continue to be subject to all Company policies and management directives. Your employment will continue to be terminable by you or the company at will, without cause or advance notice. Nothing in this letter is intended to suggest any guaranteed period of continued employment or any guarantee that you will be paid the special bonus. This letter merely sets forth the terms of a special bonus that may be paid to you for achievement of the stated criteria.



Jacob Sorensen
August 19, 2008
Page 2

There are two situations in which the Employment Requirement is waived for purposes of this retention bonus. First, if your job is eliminated (as defined in the WaMu Severance Plan) you will be treated as having fulfilled the Employment Requirement as long as you remain employed through your Job End Date (as defined in the WaMu Severance Plan). Second, you will be treated as having fulfilled the Employment Requirement if, within two years after a change in control (as defined in Section 5 of your Change in Control ("CIC") Agreement), your employment is terminated by the Company or a successor for any reason other than for cause (as defined in Section 5 of your CIC Agreement) or you resign for good reason (as defined in Section 5 of your CIC Agreement) and no reason exists for the Company or a successor to terminate you for cause (as defined in Section 5 your CIC Agreement).

Please note that under the terms of the WaMu Severance Plan, this retention bonus will not be included in "annual compensation" for purposes of determining any Level 6 Change in Control Benefit.

Agreement Not to Solicit Personnel

As a condition of this offer, you agree that you will not solicit Washington Mutual personnel for a period of one year after your employment here ends. This means that, regardless of the reason for termination of your employment, you will not directly or indirectly solicit, encourage, induce, or enter into any arrangement with any person who is then a WaMu employee or a contractor or consultant whom you have worked with, supervised, or been exposed to confidential information about while associated with the Company ("WaMu Employees or Contractors") to terminate or diminish his or her relationship with the company; and you will not directly or indirectly solicit, encourage, induce, or enter into any arrangement with any WaMu Employees or Contractors to seek or accept employment or a similar relationship with any other business or entity including, but not limited to, one that competes with or provides services comparable to those provided by WaMu. If you violate this obligation, you agree to return the bonus promptly, and agree that the Company shall also be entitled to pursue whatever other remedies are available to it.



Jacob Sorensen
August 19, 2008
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Other Terms

Not all of your coworkers are being made such an offer. We expect that you will respect their feelings and keep the fact and terms of this bonus offer confidential.

This letter sets forth all of the terms and conditions upon which the special bonus may be paid to you, and it supersedes any other representations about this bonus opportunity. No one at the Company has the authority to make any promises to you that are different from those set forth in this letter on the subject of this special bonus except for personnel from Corporate Rewards who refer to this letter.

We are confident in your ability to make valuable contributions to the Company. On behalf of Washington Mutual, I would like to thank you not only for the service you have already rendered but also, in advance, for the important role that I trust you will continue to play. If you have any questions, please direct them to me or your HR Business Partner. In order to be eligible to receive this special bonus opportunity, you must sign this letter in the designated place below and return it to Gary Hyatt in Corporate Rewards & Benefits (Mailstop: WMC0705) by September 2, 2008.

Sincerely,

Michele S. Grau-Iversen
CFO-Card Services

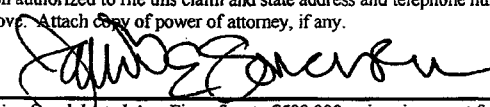
Acknowledgement:

I understand and agree to all of the terms set forth in this agreement.

Signature: Jacob Sorensen U622740
Jacob Sorensen U622740

Date: 8/29/2008

EXHIBIT D

UNITED STATES BANKRUPTCY COURT District of Delaware		PROOF OF CLAIM
Name of Debtor: Washington Mutual, Inc.		Case Number: 08-12229
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Jacob E. Sorensen		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known)
Name and address where notices should be sent: Jacob E. Sorensen 1281 Vallejo Street #4, San Francisco CA 94109 Telephone number: (650) 796-5072		
Name and address where payment should be sent (if different from above): Jacob E. Sorensen 1281 Vallejo Street #4, San Francisco CA 94109 Telephone number: (650) 796-5072		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
<h1 style="font-size: 4em; opacity: 0.5;">COPY</h1>		
1. Amount of Claim as of Date Case Filed: \$ <u>70,000.00</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim. <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). <input checked="" type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4). <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. §507 (a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. §507 (a)(8). <input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. §507 (a)(____). Amount entitled to priority: \$ <u>10,950.00</u> *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
2. Basis for Claim: <u>employee wages</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: <u>1814</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		
Date: <u>3/3/09</u>	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. 	

RECEIVED

MAR 06 2009

KURTZMAN CARSON CONSULTANTS

March 3, 2009

Washington Mutual Claims Processing
c/o Kurtzman Carson Consultants
2335 Alaska Ave.
El Segundo, CA 90245

RE: Employee Wage Claim for Jacob Erik Sorensen

I am submitting the following claim amount owed to me by Washington Mutual, Inc. –
\$ 70,000 (See 1 below for details)

1) **Employee Wages - WaMu Special Bonus Opportunity (Retention Bonus)** (See Exhibit 3 “Special Bonus Opportunity” dated August 19, 2008). Page 2, paragraph 1 contains the specific Change in Control language.

<u>Value</u>	<u>\$70,000.00</u>
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Please see that attached exhibits as support for this claim:

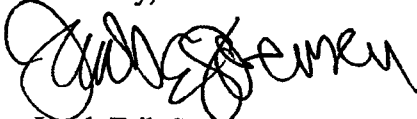
- Exhibit 1 – JPMorgan Chase Termination Notification (“Job Transition Overview” dated 12/2/2008)
- Exhibit 2 – Washington Mutual Change in Control Agreement dated 7/1/2007
- Exhibit 3 – Washington Mutual “Special Bonus Opportunity” or Retention Bonus dated 8/19/2008

If you need any other information or have any questions, please call me at (650) 796-5072.

Please send the payment made payable to:

Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109

Sincerely,



Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109
Last four digits of SSN - 1814

Exhibit 1

JPMorgan Chase Termination Notification ("Job Transition Overview" dated 12/2/2008)

CSSF110
Jacob Sorensen
201 Mission
San Francisco CA 94105
Job Transition Overview

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Jacob Sorensen 622740
Job Title: Group Mgr-FP&A
Most Recent Hire Date: 12/30/2002
Termination Date: 10/1/2009

As a result of integrating our current businesses and staffing needs, your position has been identified as critical to conducting our business through a transition period and you have been selected for a transitional assignment in connection with the JPMorgan Chase and WaMu integration. Following this transition period, your position will be eliminated and your employment at Washington Mutual, a division of JPMorgan Chase Bank, N.A. (collectively with all its affiliates, subsidiaries and parent, the "Firm"), is scheduled to terminate on the Termination Date above. This Notice Letter is intended to provide you with answers to your immediate questions about your Transition Period and your position elimination. It also outlines key features of the Transition Pay, severance pay and related benefits and services for which you may be eligible. More information is available on the [Severance-Related Resources](#) site on WaMu.net.

Transition Period

Your transition period begins the date of this letter and ends on your Termination Date (the "Transition Period"). Your employment is scheduled to end on the Termination Date above. The Firm reserves the right in its discretion to change your Termination Date to an earlier date by providing you with 60 days written notice of the earlier date, or to extend your Termination Date by up to two calendar months by giving you 30 days written notice. If you remain employed with the Firm throughout the entire Transition Period, you will be eligible to obtain Transition Benefits if you execute, timely return and do not revoke the enclosed Release Agreement. Transition Benefits are described below:

- Upon satisfactory completion of the Transition Period, in addition to normal wages earned during the Transition Period, you will be eligible for an additional one-time payment equal to 100% of Base Pay (as defined in the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees) earned by you beginning October 1, 2008 through your Termination Date ("Transition Pay"). Transition Pay is paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- If you were eligible for a performance year 2008 annual bonus at WaMu, you may also be eligible for a performance year 2008 bonus payment. The decision to award a bonus and the bonus amount is determined by the Firm in its sole discretion taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans. The performance year 2008 bonus payment, if any, will be paid in early 2009.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009, and provided that you do not secure another position with the Firm, you may also receive an additional cash payment in place of any discretionary equity award that you might have otherwise been eligible for in January 2009 (for the 2008 performance year). The cash equivalent will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009 and provided that you do not secure another position with the Firm, you may also receive a prorated 2009 incentive award as determined by the Firm in its sole discretion if you were eligible for a 2008 annual bonus at WaMu. Any 2009 incentive award will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Your base salary or hourly rate will remain the same through your Transition Period.
- Your medical, dental and vision benefits continue based on your elections made during open enrollment. Plans will transition to JPMorgan Chase ("JPMC") plans sometime in 2009.
- Your current elections and benefits continue to accrue for your 401(k) plan and pension plan.
- Time off policies and practices (holidays, vacation, and incidental illness time) remain the same for now. Policies and practices will transition to JPMC policies and practices in 2009.
- Disability and leave policies and practices (medical, military, personal) remain the same. Policies and practices will transition to JPMC policies and practices in 2009.
- All payments are subject to legally required withholdings and any applicable deductions.

During your Transition Period, you will be treated as an active employee and will be expected to continue performing your assigned duties. If you fail to perform in a satisfactory manner or leave the Firm for any reason, you will not be eligible for Transition Benefits.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Severance Pay

If you accept your transition role, are not offered another position within the Firm by your Termination Date and do not terminate your employment with the Firm prior to your Termination Date, you will be eligible for severance pay equal to 18 weeks of your Base Pay, subject to the terms of the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees, provided that you execute, timely return and do not revoke the enclosed Release Agreement.

- Severance pay is paid out in a lump sum payment and mailed to your home generally shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Severance pay is subject to legally required withholdings and any applicable deductions.
- Severance pay is calculated on length of service starting with your most recent hire date recognized by WaMu.
- If you terminate your employment with the Firm prior to the Termination Date (10/1/2009), you will not be eligible for severance.
- The final sixty (60) days of your Transition Period will constitute your working Notice Period for purposes of severance pay eligibility.

Release Agreement

To be entitled to Transition Benefits and/or severance pay, the enclosed Release Agreement must be signed and received by the Firm no earlier than 60 days before your Termination Date (8/3/2009) and no later than 15 days prior to your Termination Date (9/17/2009).

Final Paycheck

You will typically receive your final paycheck on your employment Termination Date or shortly thereafter. Final paychecks are paper checks and are mailed to your home address. The final pay will include unused vacation balance accrued through the month of your Termination Date.

Benefits

- For information about your WaMu 401(k) Savings Plan and Employee Stock Purchase Plan, we suggest that you contact Fidelity Investments® at www.netbenefits.com or call 866-492-6847 (press 1, then 2) to speak with a Fidelity representative.
- Information about your WaMu Pension Plan is available on WaMu Wealth (via wamu.net) or by calling the WaMu Wealth Service Center at 866-492-6847 (press 1 twice).
- Your medical, dental, AD&D coverage, and FSA participation continues through the last day of the month in which your employment terminates. Information about continuing your coverage under COBRA will be mailed to your home, and is available on the Severance-Related Benefits Resources site on wamu.net. Additional information about COBRA is also available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2).
- Life insurance coverage ends on your Termination Date. Information about continuing your life insurance is available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2). You must apply and send the premium payment within 31 days of your Termination Date.

Please note: Most of the benefit plans that you participated in as a former WaMu employee were plans of the holding company, Washington Mutual Inc. which filed for bankruptcy protection on September 26, 2008. JPMorgan Chase is currently working through the bankruptcy process regarding any assumption of these plans.

JPMorgan Chase Positions

Assuming you otherwise meet the eligibility criteria, you may pursue open job opportunities at the Firm. When applying, be sure to identify yourself as a transitional employee.

In the event that you secure alternative employment with the Firm during your Transition Period, you will receive Transition Pay for the period between October 1, 2008 and the date you are offered the alternative employment with the Firm. You will still be required to sign and not revoke a release agreement in a form provided by and acceptable to the Firm within the required time frame. You will not be eligible for severance pay and will not be eligible to receive a prorated 2009 incentive.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

In the event that you receive severance pay under the Severance Pay Plan and subsequently secure another position with the Firm within the number of weeks covered by your severance pay, you will be required to repay all or part of the severance pay you receive in full before you start working. You will be permitted to keep the portion of your severance pay that covers the weeks between your Termination Date and your rehire date. Likewise, if you are rehired by the Firm within the number of weeks covered by your severance pay, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

Career Services and Employee Assistance

- JPMorgan Chase remains committed to supporting you with your career transition. We have a network of career transition, staffing and outplacement professionals to ensure that you have access to a broad range of support. These services will be available if you are identified as a heritage WaMu employee who exited through a position elimination, for up to one year after your scheduled Termination Date. Please call our Career Transition Services team at 866-641-7185 to discuss how our wide array of assistance can be tailored to meet your particular needs.
- For confidential consultation and referral to professional counseling and resources for employees and their family members call the Work/Life Assistance Program at 866-808-5004.

Notification regarding Job Layoffs

This Notice Letter serves as notice under applicable federal, state, and/or local law regarding plant closings and job layoffs, including the Worker Adjustment and Retraining Notification Act (WARN), if applicable. The first lay-off in this reduction in force began on October 3, 2008. Your final date of work will be between 9/18/2009 and 10/1/2009, although you should consider the Termination Date above to be your last day unless we notify you otherwise in writing. If WARN applies, please be advised that this job elimination is expected to be permanent in nature and that no "bumping rights" exist.

While we do not anticipate any changes regarding your position elimination, the Firm reserves the right to rescind this Notice Letter or to accelerate, extend or change your Termination Date for any reason.

If you have questions regarding this Notice Letter and Release Agreement, call 1-866-590-3185. Or visit the Severance-Related Resources site on WaMu.net by entering "severance related benefits" in the search field.

JPMORGAN CHASE & CO.

RELEASE AGREEMENT

This Release Agreement ("Agreement") is between Jacob Erik Sorensen ("Employee") and JPMorgan Chase Bank, N.A. ("JPMC") pursuant to JPMorgan Chase Severance Pay Plan as amended for WaMu Employees (the "Plan").

1. No Admission.

This Agreement sets forth the terms of Employee's separation from employment with JPMC and is intended to fully and finally resolve all employment-related disputes Employee may have against JPMC, its parent, JPMorgan Chase & Co. and all of their subsidiaries, affiliates, successors and assigns and their respective employees, officers and directors (collectively the "Firm"). This Agreement is intended to enable Employee to be eligible for severance under the Plan and for other consideration described in this Agreement. Nothing contained in this Agreement is to be construed as an admission of any wrongdoing or liability by either Employee or the Firm.

2. Termination of Employment.

Employee's employment with Firm is presently scheduled to be terminated effective 10/1/2009. The Firm reserves the right in its discretion to change this date to an earlier date by providing Employee with 60 days written notice of the earlier date, or to extend this date by up to two calendar months by giving Employee 30 days written notice provided that any extension within 60 days of a pending job end date will be by mutual consent of the parties. For purposes of the Agreement, "Termination Date" will be the last date that Employee works for the Firm pursuant to the notices described in this paragraph. Employee acknowledges and agrees that the Firm has provided sixty days advance written notice of the termination of employment.

3. Transition Pay.

For purposes of this Agreement, "Transition Period" means the period October 1, 2008 through the Termination Date. Subject to Employee's full compliance with Employee's obligations under this Agreement and upon satisfactory completion of the entire Transition Period as defined above, Employee will receive an additional one-time lump-sum payment equal to 100% of Base Pay (as defined in the Plan) earned during the Transition Period ("Transition Pay"). Transition Pay will be mailed to Employee's home shortly after the Termination Date provided that the Firm has received a signed Agreement that has not been revoked. During the Transition Period, Employee will be treated as an active employee and will be expected to continue performing assigned duties. If Employee fails to perform in a satisfactory manner or if Employee's employment is terminated prior to the end of the Transition Period, Employee will not be eligible for Transition Pay. In addition, if Employee terminates his or her employment with the Firm at any time during the Transition Period, Employee will not be eligible for Transition Pay.

4. Severance Payment.

Subject to Employee's full compliance with Employee's obligations under this Agreement, the Firm will pay Employee an amount equal to 18 week(s) of Employee's Base Pay (as defined in the Plan) at the rate in effect on the Termination Date, less any legally required withholdings and any applicable deductions. Such payment will be made in a lump sum distribution and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Agreement that is not subsequently revoked. As provided in the Plan, this severance payment is conditioned on Employee's continuing to perform his or her regular assigned job duties in a satisfactory manner in accordance with Firm policies and as otherwise acceptable to Employee's supervisor until the Firm relieves Employee of such duties or the Termination Date, whichever is earlier. Employee acknowledges that Employee is not entitled to the severance pay or to the other benefits provided in the Plan except in exchange for Employee's entry into and compliance with obligations under this Agreement. In addition, Employee agrees to repay a prorated portion of the severance payment as provided in the Plan if Employee is rehired by the Firm within the number of weeks covered by his or her severance pay. In addition, if Employee terminates his or her employment with the Firm prior to the Termination Date, Employee will not be eligible for severance and this Agreement will be null and void and the Firm shall have no obligations hereunder. If Employee is offered an alternative position with the Company, Employee will not be eligible for severance pay. If Employee does not accept the transition role, Employee will not be eligible for severance pay.

5. Career Counseling.

Employee is eligible for career transition assistance and training, including assistance on resume writing, interviewing, networking and other valuable job search tips and techniques, provided by the Firm or a vendor retained by the Firm, for one year following Employee's Termination Date.

6. Alternative Internal Employment.

In the event that Employee secures or is provided alternative employment within the Firm during the Transition Period, this Agreement will be null and void and the Firm shall have no obligations hereunder. Employee will, however, receive Transition Pay for the period between October 1, 2008 and the date Employee was offered the alternative employment with the Firm provided that, within the required time frame, Employee signs and does not revoke a new release agreement that will be provided by and acceptable to the Firm.

7. Performance Year 2009 Incentive Opportunity.

If Employee was eligible for a 2008 annual bonus at WaMu and subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period after January 31 2009, Employee will be eligible for consideration for a pro rata performance year 2009 incentive payment as determined by the Firm in its sole discretion. Employee will receive this 2009 incentive, if any, shortly after Employee's Termination Date provided that the Firm has received a signed Release Agreement and that Employee has not revoked it. In addition, if Employee is rehired by the Firm, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

JPMORGAN CHASE & CO.

8. Performance Year 2008 Discretionary Equity Award Equivalent.

Subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period, Employee may also receive a cash payment equivalent to the discretionary equity component of the 2008 annual bonus as determined by the Firm in its sole discretion, taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans, if Employee was eligible for a 2008 discretionary equity award at WaMu. The cash equivalent will be determined by the Firm in its sole discretion and will be paid out in a lump sum payment and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Release Agreement and Employee has not revoked it.

9. Return of Property.

Prior to the receipt of payment under this Agreement, Employee will return to the Firm all of the Firm's property, including all physical property (including without limitation, laptop computers, cellular phones, personal digital assistants, computer disks, access cards, etc.) as well as any and all documents, data, plans, and other information, whether on paper or in electronic form, including all originals and copies.

10. Release.

Employee releases and discharges the Firm, and all of its affiliates, all of their sponsored benefit plans, and all of their respective owners, officers, directors, trustees, shareholders, agents, employees, attorneys, and insurers, past, present, and future, from any and all claims, actions, causes of action, rights, benefits, compensation, incentives, or damages (including costs and attorneys' fees), of whatever nature, whether known or unknown, suspected or unsuspected, matured or unmatured, now existing or arising in the future that in any way relate to the Employee's employment or termination of employment with the Firm, or Employee's employment or termination of employment with Washington Mutual, Inc. or its subsidiaries or affiliates (collectively "WM") and that relate to actions or omissions predating the date Employee signs this Agreement ("Claims"). This release includes but is not limited to Claims based on Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974 ("ERISA") including, but not limited to, breach of fiduciary duty and equitable claims arising under §1132(a)(3) of ERISA, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and other laws governing the workplace, including the Fair Labor Standards Act, and the Worker Adjustment and Retraining Notification Act; any workplace policy, representation, or compensation plan; any employment agreement, severance plan; or change in control agreement; any other federal, state or local wage and hour, wage payment or expense reimbursement claims; and any alleged legal restriction on the Firm's right to terminate its employees' employment.

Unknown Claims. Employee acknowledges that this release is intended to cover both known and unknown claims, and Employee expressly waives any rights afforded by any statute (such as Section 1542 of the Civil Code of California) limiting the effect of a release with respect to unknown claims. Section 1542 of the Civil Code of the State of California states:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Being aware of this section, Employee hereby expressly waives and relinquishes all rights and benefits which Employee may have under this section as well as any other statutes or common law principles of similar effect.

11. Exceptions.

The foregoing release does not waive any rights or claims with respect to this Agreement. Employee's vested interest in any employee benefit plan maintained by the Firm, workers' compensation claims or claims under the Firm's long term or short term disability programs which rights and responsibilities are as provided by the applicable law. Further, this Agreement does not release Employee's right to payment of wages earned and payable during the last pay period if unpaid; accrued unused vacation; claims challenging the validity of this release under the Older Workers' Benefit Protection Act; claims under the Age Discrimination in Employment Act that arise after the date of Execution; or any other Claims that may not be released under law by this Agreement.

12. Lawsuits and Claims.

Employee will not at any time in the future file or maintain any lawsuit in court or arbitration or other claims for personal relief concerning any of the Claims released in this Agreement provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protection Act. In addition, the foregoing does not affect any right to file an administrative charge with the Equal Employment Opportunity Commission subject to the restriction that if any such charge is filed, Employee agrees not to seek or in any way obtain or accept any monetary award, recovery, settlement or relief in connection with any such charge. Employee represents, warrants and covenants that Employee has the necessary authority to execute this Agreement, and has not assigned any interest in any Claim to a third party. Employee agrees that if a class or collective action is brought against the Firm in which Employee could be a participant in such action because of Employee's employment with the Firm or WM, Employee not act as a class or collective action representative, will not be a named plaintiff and will opt out of the class or collective action, or refrain from opting in.

13. Compensation and Leaves.

Employee represents and warrants that to date no other amount is owed by the Firm to Employee and that Employee has been paid for all time worked and all reimbursements due except for (i) unpaid wages earned and payable during the last pay period if unpaid and (ii) unpaid and unused accrued vacation. Employee also agrees that Employee has not been denied any paid or unpaid leaves to which Employee is legally entitled as of the date signed below.

JPMORGAN CHASE & CO.

14. Successors and Assigns.
This Agreement shall be binding upon and inure to the benefit of any successor or assignee the Firm, including, without limitation, any entity or entities acquiring directly or indirectly all or substantially all of the assets of JPMC or the Firm whether by merger, consolidation, sale or otherwise. This Agreement is not assignable by Employee.
15. Confidential Information.
Employee acknowledges that, as a result of Employee's employment by the Firm and previous employment with WM, Employee has been exposed to confidential information that is not generally known to the public, all of which information is owned by the Firm. This includes information developed by Employee, alone or with others, or entrusted to Employee by customers or others. The Firm's confidential information includes, without limitation, information relating to its finances, business and strategic plans, unannounced acquisition and investment prospects, trade secrets (including customer lists), know-how, procedures, purchasing, marketing, sales, customers and employees. Employee agrees that Employee will hold such information in strict confidence, even after Employee is no longer working for the Firm, and not disclose or use it except as specifically authorized by the Firm and/or as ordered by a court of competent jurisdiction. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
16. Non-Solicitation.
Employee agrees that the Firm views its relationships with its employees and customers, as well as its trade secrets and confidential and proprietary information, as important and valuable assets. Therefore, for a period of one year following execution of this Agreement, Employee will not on his own behalf or on behalf of any other persons or entities, directly or indirectly, without the prior written consent of the Director Human Resources of JPMC:
- (a) solicit or induce to leave or hire any individuals employed by the Firm with whom Employee worked or who have had access or exposure to confidential or proprietary information within 12 months prior to such solicitation, inducement or hire, other than those whose employment terminated at Firm initiative;
 - (b) disclose to any third party the names, backgrounds, or qualifications of the Firm's employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information, or otherwise identify them as potential candidates for employment; or
 - (c) approach, recruit, interview, or otherwise solicit employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information to work for another employer or to reduce or sever their relationship with the Firm.
17. Cooperation.
Employee shall cooperate fully with and provide full and accurate information to the Firm and its counsel with respect to any matter (including any audit, tax proceeding, litigation, investigation or governmental proceeding) with respect to which Employee may have knowledge or information, subject to reimbursement for actual, appropriate and reasonable costs and expenses incurred in providing such cooperation. If Employee is contacted by any person or entity seeking information or testimony in connection with Employee's or others' employment, duties or activities at the Firm or WM (including knowledge that came into possession of Employee in connection with employment at the Firm or WM), Employee shall, prior to providing that information or testimony, to the extent lawfully permitted, advise the Firm in writing that such information or testimony is sought, and cooperate with the Firm and its counsel in connection with the request for such information. Should such request be in the form of a subpoena or other legal process, Employee shall, in advance of providing any response and within 4 days of receipt of such process, provide written notice sent by facsimile to the Firm. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
18. Enforcement of Continuing Obligations.
Employee agrees that violating the continuing obligations outlined above will be considered a material breach of this Agreement and that in such a case it will be appropriate for the Firm to take legal action to ask for money and an injunction. Employee agrees that any injunction the Firm obtains will be in addition to any money damages. Employee further understands that if Employee violates the terms of this Agreement, (a) payments under this Agreement will stop and will no longer be due or owing, (b) Employee must immediately repay all payments previously made under this Agreement, and (c) Employee's obligations under this Agreement shall remain in full force and effect and be fully supported by consideration.

JPMORGAN CHASE & CO.

19. Arbitration.

The parties agree that in the event of any dispute concerning the validity, interpretation, enforcement or breach of this Agreement, or in any way related to Employee's employment or the termination of such employment from the Firm, that the dispute will be resolved by arbitration and the parties waive any right to trial by jury. With respect to disputes covered under this provision, Employee and the Firm expressly waive any right to submit, initiate, or participate (as a Plaintiff or Claimant) in a class action, collective action, or other representative action, regardless if the action is filed in arbitration or in court. The arbitration will be held in the county in which Employee last worked for the Firm and will be submitted to the American Arbitration Association. The procedural rules of the AAA will apply, provided that during the time the arbitration proceedings are ongoing, the Firm will advance any required administrative and/or arbitrator fees. Judgment upon any arbitration award may be entered by any state or federal court having jurisdiction thereof. The parties intend this arbitration provision to be valid, enforceable, irrevocable and construed as broadly as possible, excepting only that any claims governed by ERISA will be resolved in accordance with the terms of the applicable plan and ERISA. In addition, the parties may pursue a emergency, temporary or preliminary relief (including a temporary restraining order, preliminary injunction or other form of initial, temporary injunctive relief), seeking court assistance in enforcing the non-solicitation provisions or requiring a Party to arbitrate, or seeking enforcement of an arbitration award so long as that action is brought on an individual basis and not on a consolidated basis or as part of a collective or class action.
20. Attorneys' Fees.

If either party commences an action to enforce any rights governed by this Agreement or otherwise related to the employment relationship between the Firm and Employee, the prevailing party will be entitled to recover its costs and reasonable attorneys' fees, provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protect Act.
21. Voluntary Agreement.

Employee confirms that Employee has read and understands this Agreement, understands the final and binding effect of this Agreement, and is signing it voluntarily. Employee acknowledges that Employee hereby is advised to consult with an attorney (at Employee's own expense) and that Employee has had the opportunity to do so, if desired, prior to signing this Agreement.
22. Review Period.

Employee agrees that Employee has been given a reasonable period of time to review, consider and sign this Agreement. Employee must sign and return the Agreement no earlier than 60 days before Employee's Termination Date (8/3/2009) and no later than 15 days prior to Employee's Termination Date (9/17/2009).
23. Governing Law.

To the extent not preempted by federal law, this Agreement shall be governed and construed under the laws of the State of New York without consideration to conflict of laws principles.
24. Entire Agreement.

This Agreement constitutes a single integrated contract expressing the entire agreement of the parties and supersedes all current and past oral and written agreements and discussions with respect to the subject matter except that any agreements protecting Firm's intellectual property and confidential information, or prohibiting Employee from soliciting customers, employees, or others will remain in full force and effect. There are no other agreements, written or oral, express or implied, between the parties, concerning the subject matter except as stated in the pre-printed terms of this Agreement. This Agreement may not be amended or modified except by written agreement signed by Employee and the Firm.
25. Other.

If any of the provisions of the Agreement are held to be invalid or unenforceable, the remaining provisions will nevertheless continue to be valid and enforceable.

JPMORGAN CHASE & CO.

PLEASE READ CAREFULLY. THIS AGREEMENT INCLUDES A
RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Dated: _____

By: _____
Jacob Sorensen 622740

Please return the executed form to:

Transition Services
Washington Mutual
1301 Second Ave.
Mail Stop: WMC0603
Seattle, WA 98101

If you would like confirmation that we have received your signed Severance Agreement, please provide us with your personal email address. Once we receive your Severance Agreement we will send you an email confirming receipt of your signed agreement and an estimated date to which you will receive your severance payment.

Please print email address

If you don't have a personal email address, please provide us with your mailing address and we will mail you a confirmation letter to the address below.

Name

Address

City

State Zip Code

Career Transition Services
866-641-7185
gmcareercenter@wamu.net

Goal

JPMorgan Chase makes it a priority to assist employees whose jobs have been eliminated. Career Transition Services will provide you with support and guidance to make your job search as effective and productive as possible.

Eligibility

Resources are available for severance-eligible employees for up to one year from the start of the employee's 60 day notice period. Programs are provided through in-house Career Centers or the firm's external career transition partner, Drake Beam Morin (DBM).

Get Started!

Call Career Transition Services at 1-866-641-7185

Services Offered

1. **Job Search Workshops**
Topics include: Resume Writing, Networking, Interviewing, Salary Negotiations, Successful Search Strategies and Working with Recruiters
2. **Career Counseling**
Work 1:1 with an experienced counselor who has experience in today's marketplace.
3. **Access to:**
Workstations, PCs, Internet access, phones, printers, and fax machines.
4. **Suite of Online Tools :**
Online tools will help you craft resumes, research the job market, formulate job search strategies, develop networks, search for jobs, and prepare for interviews. These tools include:
 1. **Career Connections:** a wide-ranging network of external job postings and recruiting contacts—many of which are not available anywhere else.
 2. **Career Search:** a powerful research database that includes contacts at over four million companies nationwide.
 3. **Online Resume Book:** an electronic resume book to post your resume and have employers contact you directly.
 4. **JobConnect:** JPMorgan Chase's internal job posting system.
5. **Job Opportunities Development**
Onsite Job Developers will be focused on:
 - Building relationships with executive recruiters and hiring managers at all levels to find current open positions at external companies
 - Researching companies/contacts and providing information on job openings through extensive proprietary databases
 - Onsite job fairs with companies, agencies and recruiters from varied industries

Exhibit 2

Washington Mutual Change in Control Agreement dated 7/1/2007



WASHINGTON MUTUAL
Inter-Office Memorandum

TO: Senior Leader
FROM: Deveri Ray
FVP – Manager, Payroll
DATE: August 6, 2007
RE: Employment Agreement (Change in Control Benefits)

Enclosed is your new Employment Agreement with Washington Mutual.

This agreement provides special benefits to you if your employment is terminated or you resign for good cause under certain circumstances upon or within two years of a Change in Control of Washington Mutual.

This is an important benefit. It is intended to provide an extra level of economic cushion in the event your employment is adversely affected by a future Change in Control.

We refer you particularly to Section 5(c) of the Agreement, which is the main provision describing these special benefits. Of course, you should read the entire Agreement before signing it.

If you are a member of Senior Management who already has a similar Employment Agreement with Washington Mutual, this new Employment Agreement is an updated form that replaces your existing Agreement.

Two signed originals are attached. Please sign both, keep one for you records, and return the other original to the HR Service Center, Senior Leader Support, attention Jennifer Stewart, at BET2821. A self-addressed inter-office envelope has been provided for your convenience.

If you have any questions about this Agreement, please call Connie Pettit at 206-461-5936.

**“GREAT VALUE, WITH FRIENDLY SERVICE FOR
EVERYONE”**

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (the "Agreement") is between the Subsidiary of Washington Mutual, Inc. by which the undersigned employee is currently employed ("Washington Mutual") and the undersigned employee of Washington Mutual ("Employee"). The parties agree as follows:

1. Employment. Washington Mutual hereby employs Employee, and Employee hereby accepts employment, on the terms in this Agreement.

2. Duties. Employee shall perform such duties as Washington Mutual may from time to time direct.

3. Compensation & Benefits. Employee's compensation and benefits shall be as determined by Washington Mutual from time to time.

4. Performance of Duties. Employee agrees that during his or her employment with Washington Mutual: (a) Employee will faithfully perform the duties of such office or offices as he or she may occupy, which duties shall be such as may be assigned to him or her by Washington Mutual; (b) Employee will devote to the performance of his or her duties all such time and attention as Washington Mutual shall reasonably require, taking, however, from time to time such reasonable vacations as are consistent with his or her duties and Washington Mutual policy; and (c) Employee will not, without Washington Mutual's express consent, become actively associated with or engaged in any business or activity during the term of this Agreement other than that of Washington Mutual (excepting of course customary family and personal activities which may include management of personal investments so long as it does not entail active involvement in a business enterprise) and Employee will do nothing inconsistent with his or her duties to Washington Mutual.

5. Termination.

(a) Either Washington Mutual or Employee may terminate Employee's employment at any time in their sole discretion, with or without advance notice. Except as expressly provided in this Agreement or under any employee benefit plan maintained by the Company, upon termination of employment Washington Mutual shall have no liability to pay any further compensation or any other benefit or sum whatsoever to Employee. Notwithstanding any other provision of this Agreement, this Agreement shall terminate and no further amounts or benefits shall be payable under this Agreement if, prior to a Change in Control, Employee transfers to another Washington Mutual position, and under the Company's policies then in effect persons occupying that position or a similar position are not eligible to receive an Agreement.

(b) Upon termination of employment, Employee's rights under all employee pension plans, employee welfare benefit plans, bonus plans and stock option and restricted stock plans shall be determined under the terms of the plans and grants themselves except as otherwise specifically provided in this Agreement.

(c) If (i) Employee's employment is terminated by Washington Mutual or its successor without "cause" (as defined below) upon or within two years after a Change in Control (as defined below) or (ii) Employee resigns for "good cause" (as defined below) upon or within two years after a Change in Control and no cause for Washington Mutual to terminate exists, then:

1. Employee shall be entitled to receive, within five business days after the effective date of such termination or resignation, from Washington Mutual or its successor, a lump sum equal to one and a half times Employee's annual compensation. Notwithstanding the preceding, the amount paid to employee under this subsection (1) shall be offset by any payment received by Employee from the Company or any acquired company pursuant to: (i) a severance or change of control agreement, arrangement or plan, with the exception of any such payment received more than two years before all of the conditions of this Section 5(c) were satisfied, or (ii) The Workers Authorization Relocation and Notification Act (WARN Act).

2. all stock options held by Employee shall become immediately vested and exercisable notwithstanding any provisions in the grant of such options regarding vesting, and

3. the lapse of the restrictions on Employee's restricted stock shall automatically be accelerated; provided that the Human Resources Committee may exclude any particular grant(s) of restricted stock from the acceleration provided for in this subsection (3) in connection with making any particular grant of restricted stock.

(d) For purposes of Section 5(c), Employee's "annual compensation" shall include all items of compensation provided by Washington Mutual other than the value of equity rights granted to Employee. Employee's "annual compensation" shall include the greatest of (i) the total of Employee's salary and target bonus for the calendar year in which the termination occurs (if established before the termination), (ii) Employee's salary and actual bonus for the prior calendar year (annualized if Employee was not employed by Washington Mutual for the entire previous calendar year), or (iii) Employee's salary and actual bonus for the calendar year immediately preceding the year in which the Change in Control occurred (annualized if Employee was not employed by Washington Mutual for the entire such calendar year). Employee's "annual compensation" shall also include the amount of the contributions made or anticipated to have been made on Employee's behalf to benefit plans for the calendar year in which the termination occurs, including without limitation contributions to pension plans and plans qualified under Section 125 of the Internal Revenue Code of 1986 (cafeteria plans), provided that "annual compensation" shall not include contributions to any plans that contain provisions that provide benefits, service credit, or accelerated vesting upon a change in control.

(e) Notwithstanding the foregoing, if any payment described in Section 5(c), together with any other payments or transfers of property, would constitute a "parachute payment" under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute then in effect, the aggregate payments by Washington Mutual or its successor pursuant to Section 5(c) shall be reduced to an amount that, when combined with any other payments or transfers at property taken into account under Section 280G, is one dollar less than the smallest sum that would be considered to be a "parachute" payment.

(f) For purposes of this Agreement, "Change in Control" shall mean:

1. The acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date of this Agreement), other than Washington Mutual, Inc., a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or its Subsidiaries, of shares representing more than 25% of (i) the common stock of Washington Mutual, Inc., (ii) the aggregate voting power of Washington Mutual, Inc.'s voting securities or (iii) the total market value of Washington Mutual, Inc.'s voting securities;

2. During any period of 25 consecutive calendar months, a majority of the Board of Directors of Washington Mutual, Inc. (the "Board") ceasing to be composed of individuals (i) who were members of the Board on the first day of such period, (ii) whose election or nomination to the Board was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of the Board or (iii) whose election or nomination to the Board was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of the Board;

3. The good-faith determination by the Board that any Person or group (other than a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or a Subsidiary) has acquired direct or indirect possession of the power to direct or cause to direct the management or policies of Washington Mutual, Inc., whether through the ability to exercise voting power, by contract or otherwise;

4. The merger, consolidation, share exchange or similar transaction between Washington Mutual, Inc. and another Person (other than a Subsidiary) other than a merger in which Washington Mutual, Inc. is the surviving corporation; or

5. The sale or transfer (in one transaction or a series of related transactions) of all or substantially all of Washington Mutual, Inc.'s assets to another Person (other than a Subsidiary) whether assisted or unassisted, voluntary or involuntary.

(g) For purposes of this Agreement:

1. "Person" shall mean any individual, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or government (or any agency, instrumentality or political subdivision thereof); and

2. "Subsidiary" shall mean a corporation that is wholly owned by Washington Mutual, Inc., either directly or through one or more corporations which are wholly owned by Washington Mutual, Inc.

3. "Related Company" shall mean any entity that is directly or indirectly controlled by the Company or any entity in which the Company has a significant equity interest, as determined by the Human Resources Committee.

(h) For purposes of this Agreement, Washington Mutual shall have "cause" to terminate Employee's employment if:

1. Employee violates Washington Mutual's policies regarding drug or alcohol use on a recurring basis,

2. Employee is convicted of a crime (other than a traffic violation) or enters into a pretrial diversion or similar program in lieu thereof, or

3. Washington Mutual determines in good faith that Employee has engaged in: (a) dishonesty or fraud, (b) destruction or theft of property of Washington Mutual, Inc. or a Subsidiary, (c) physical attack on another employee, (d) willful malfeasance or gross negligence in the performance of Employee's duties, (e) misconduct materially injurious to Washington Mutual, Inc. or a Subsidiary, or (f) willful failure to substantially perform Employee's duties after a written demand for performance.

(i) For purposes of this Agreement, "good cause" for Employee to resign shall mean the occurrence of any of the following without Employee's consent:

1. A requirement that Employee spend significant time performing duties not within Employee's competence that are materially unlike the duties that Employee was performing as of the date of the Change in Control. Other changes in Employee's duties, however, shall not constitute "good cause" for Employee to resign. By way of example, requiring that Employee perform some but not all of the duties he or she performed before the Change in Control, or assigning new responsibilities to Employee that are within Employee's competence, shall not constitute "good cause" for Employee to resign. Also, the foregoing notwithstanding, if Washington Mutual commits that it will terminate Employee's employment within two years after the Change in Control, and that Employee will be entitled to the payment and equity vesting called for under Section 5(c) above in connection with that termination (unless the termination is for "cause" as defined above), any change in duties during the period of transition shall not constitute "good cause" for Employee to resign; provided that Washington Mutual shall not have "cause" to terminate Employee's employment for any reason that arises out of any assignment to Employee of new duties that are not within Employee's competence.

2. A reduction of Employee's total pay opportunity from that in effect on the date of the Change in Control. Changes in the allocation of Employee's compensation between salary and incentive compensation, and changes to the criteria or method for determining incentive compensation amounts actually earned, shall not constitute "good cause" for Employee to resign. "Total pay opportunity" means base salary plus target incentive compensation, provided that in the case of incentive compensation for which a "target" is not defined (such as some sales commissions), the pay opportunity of the incentive component shall be the average incentive compensation of employees in the same job classification.

3. A relocation by more than 50 miles of Employee's principal place of employment as in effect on the date of the Change of Control, if the relocation increases the distance between Employee's principal residence and principal place of employment by more than 25 miles. Distances shall be measured by surface miles, using surface transportation over public streets, roads, highways and waterways, by the shortest route.

(j) For purposes of this Agreement, Employee shall be considered to have resigned for "good cause" only if Washington Mutual fails to cure within 15 days after receiving a written demand to cure that specifies the circumstances constituting "good cause." Also, Employee shall be considered to have resigned for "good cause" only if the effective date of Employee's resignation is within 60 days after the effective date of the occurrence that constitutes "good cause."

6. Death or Disability. If Employee should die or become disabled at any time during his or her employment hereunder, neither Employee nor anyone claiming by, through or under him or her shall be entitled to any further compensation or other sum under this Agreement (but shall be entitled to payments made by insurers under policies of life and disability insurance and any sums which may become available under any employee benefit plan).

7. Confidentiality. Employee agrees that information not generally known to the public to which Employee has been or will be exposed as a result of Employee's employment by Washington Mutual is confidential information that belongs to Washington Mutual. This includes information developed by Employee, alone or with others, or entrusted to Employee, or entrusted to Washington Mutual by its customers or others. Washington Mutual's confidential information includes, without limitation, information relating to Washington Mutual's trade secrets, know-how, procedures, purchasing, accounting, marketing, sales, customers, clients, employees, business strategies and acquisition strategies. Employee will hold Washington Mutual's confidential information in strict confidence and will not disclose or use it except as authorized by Washington Mutual and for Washington Mutual's benefit.

8. Possession of Materials. Employee agrees that upon conclusion of employment or request by Washington Mutual, Employee shall turn over to Washington Mutual all documents, files, office supplies and any other material or work product in Employee's possession or control that were created pursuant to or derived from Employee's services for Washington Mutual.

9. Resolution of Disputes. Any dispute arising out of or relating to this Agreement or Employee's employment (or termination of employment) shall be submitted to and resolved by final and binding arbitration as provided in the Binding Arbitration Agreement attached as Exhibit A, whether the claimant is Employee or Washington Mutual. Employee and Washington Mutual also agree to exhaust all remedies available under the Washington Mutual, Inc. Dispute Resolution Process, as in effect from time to time, before initiating arbitration; provided that Employee shall not be required to use or follow the Dispute Resolution Process before initiating arbitration of any claim that arises upon or within two years after a Change in Control. In any dispute in arbitration or court arising out of or relating to this Agreement, the losing party shall pay the prevailing party's reasonable attorneys' fees, costs and expenses.

10. Agreement Not To Solicit Personnel. In consideration for the payments and other benefits under Section 5(c) and Employee's access as an employee of the Company or a Related Company to employees, contractors and consultants of the Company and Related Companies, Employee agrees that, during Employee's employment with the Company or a Related Company, and for a period of one year following termination of employment, Employee will not in any manner, directly or indirectly, solicit, encourage, induce, or recruit any person who is then an employee, contractor, or consultant of the Company or a Related Company, and whom Employee worked with, supervised, or had access to confidential information about while employed by Company or a Related Company, to seek or accept employment or a contractual or consulting engagement with any business that competes with or provides services comparable to those provided by the Company.

11. Intellectual Property Ownership. In addition, in consideration of the payments and benefits provided under Section 5(c), Washington Mutual will own all rights to the results of Participant's work, including inventions and other intellectual property developed using Company equipment, supplies, facilities or trade secret information. It will also own all rights to the results of any other effort of Participant (outside of Participant's performance of Washington Mutual work) that relate directly to Participant's work or to the Company's business or actual or demonstrably anticipated research or development. Washington Mutual's rights extend to anything that is authored, conceived, invented, written, reduced to practice, improved or made by Participant, alone or jointly with others, during the period of Participant's employment by the Company or a Related Company. To the extent that the results of Participant's work or other effort constitute a "work made for hire" as defined under U.S. copyright law, the copyright shall belong solely to the Company. Otherwise, to the extent that such

results are legally protectable, then Participant hereby irrevocably assigns all copyrights, patent rights, and other proprietary rights therein to the Company, and no further action by Participant is required to grant ownership to Washington Mutual. Participant will assist in preparing and executing documents, and will take any other steps requested by Washington Mutual, to vest, confirm or demonstrate its ownership rights, and Participant will not at any time contest the validity of such rights. Participant understands that the termination of Participant's employment will not terminate or invalidate any of Participant's obligations, or Washington Mutual's rights, as described above.

Participant understands that the above commitments are in furtherance of the WaMu Intellectual Property Policy (a copy of which Participant has had an opportunity to review and is also found on wamu.net), which is incorporated herein but not set forth in full due to space limitations. If Participant lives or works in Washington, California, Illinois, or in any other state mentioned in the Invention Notice section of the policy, then the above assignment does not apply to inventions described in the Invention Notice for Participant's state.

12. Remedies for Certain Breaches Related to Solicitation and Intellectual Property. Should Employee breach the agreement set forth in Section 10 or 11, in addition to any other remedy available to the Company, (a) the Employee shall immediately pay to the Company any payment made pursuant to Section 5(c)(1); (b) the portion, if any, of any option that vested pursuant to Section 5(c)(2) ("Option") that remains unexercised shall terminate and cease to be exercisable; (c) for any portion of the Option already exercised, Employee shall immediately pay to the Company any difference between the fair market value of the Option shares on the date of exercise and the Exercise Price; and (d) Employee will immediately pay to the Company the fair market value of any shares of restricted stock that vested pursuant to Section 5(c)(3). The parties agree that, to the extent the restrictions set forth in Section 10, 11 and this Section 12 are found to be unenforceable in any respect, this Paragraph shall be construed to be enforceable to the maximum extent permitted by law.

13. Miscellaneous.

(a) This Agreement is the entire agreement between the parties and may not be modified or abrogated orally or by course of dealing, but only by another instrument in writing duly executed by the parties. This Agreement replaces and supersedes all prior agreements on these subjects that Employee may have with Washington Mutual, Inc., or any Subsidiary of Washington Mutual, Inc.; provided, however, that this Agreement shall supplement and shall not supersede any other agreement that Employee has signed in favor of Washington Mutual or any subsidiary protecting the confidentiality of their confidential information or their interest in intellectual property. All such Agreements remain in full force and effect. Employee acknowledges that Employee shall be entitled to change in control benefits, severance benefits or other employment separation benefits only as specifically provided in this Agreement (or, to the extent applicable according to its terms, as provided in the Washington Mutual Inc. Special Severance Plan as in effect from time to time), notwithstanding the terms of any other representation, policy, severance plan, benefit plan or agreement.

(b) Notwithstanding any other provision hereof, this Agreement shall be administered in a manner consistent with the provisions of Section 409A of the Code so as to avoid Employee incurring any additional tax or penalties under Section 409A (collectively, "Penalties"). In addition, if the Company determines in good faith that any provision of this Agreement would cause Employee to incur any Penalties, the Company shall take reasonable steps to reform such provision to maintain to the maximum extent practicable the original intent of the applicable provision to avoid Employee incurring any such Penalties.

(c) This Agreement has been drafted in contemplation of and shall be construed in accordance with and governed by the law of the state of Employee's principal place of employment with Washington Mutual.

(d) Employee acknowledges that this Agreement has been drafted by counsel for Washington Mutual, and that Employee has not relied upon such counsel with respect to this Agreement.

(e) If a court or arbitrator of competent jurisdiction or governmental authority declares any term or provision hereof invalid, unenforceable or unacceptable, the remaining terms and provisions hereof shall be unimpaired and the invalid, unenforceable or unacceptable term or provision shall be replaced by a term or provision that is valid, enforceable and acceptable and that comes closest to expressing the intention of the invalid, unenforceable or unacceptable term or provision.

(f) Employee may not assign Employee's rights or delegate Employee's duties under this Agreement.


Washington Mutual may assign its rights and delegate its duties under this Agreement to Washington Mutual, Inc. or any other Subsidiary of Washington Mutual, Inc. or to any purchaser of all or substantially all of Washington Mutual's assets. The transfer of Employee's employment from Washington Mutual to any other Subsidiary of Washington Mutual, Inc. or to the purchaser of all or substantially all of the assets of Washington Mutual shall not be considered a termination of employment, but this Agreement shall run to the benefit of, and be binding upon, the new employer. In the event of a Change in Control, as defined above, this Agreement shall bind, and run to the benefit of, the successor to Washington Mutual resulting from the Change in Control.

DATED effective as of the 1st of July, 2007.

WASHINGTON MUTUAL:

WASHINGTON MUTUAL

By


Daryl D. David
Executive Vice President
Corporate Human Resources

EMPLOYEE:


Jacob

Erik

Sorensen

EXHIBIT A
BINDING ARBITRATION AGREEMENT

This Binding Arbitration Agreement is a part of, and incorporated into, that certain Employment Agreement between the parties dated effective as of July 1st, 2007. I, the employee who is a party to the Employment Agreement to which this Exhibit is attached, as well as Washington Mutual, agree as follows:

1. Any and all disputes which involve or relate in any way to my employment (or termination of employment) with Washington Mutual shall be submitted to and resolved by final and binding arbitration.

2. Washington Mutual and I understand that by entering into this Binding Arbitration Agreement, we are each waiving any right we may have to file a lawsuit or other civil action or proceeding relating to my employment with Washington Mutual, and are waiving any right we may have to resolve employment disputes through trial by jury. We agree that arbitration shall be in lieu of any and all lawsuits or other civil legal proceedings relating to my employment.

3. This Binding Arbitration Agreement is intended to cover all civil claims which involve or relate in any way to my employment (or termination of employment) with Washington Mutual, including, but not limited to, claims of employment discrimination or harassment on the basis of race, sex, age, religion, color, national origin, sexual orientation, disability and veteran status (including claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act ("ERISA"), the Fair Labor Standards Act, the Immigration Reform and Control Act and any other local, state or federal law concerning employment or employment discrimination), claims based on violation of public policy or statute, and claims against individuals or entities employed by, acting on behalf of, or affiliated with Washington Mutual. However, ERISA plan benefit issues and claims for workers compensation or for unemployment compensation benefits are not covered by this Binding Arbitration Agreement. The statutes of limitations otherwise applicable under law shall apply to all claims made in the arbitration.

4. I understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, I am not waiving the right to file or institute a complaint or charge with any government agency authorized to investigate or resolve employment-related matters, including but not limited to the United States Equal Employment Opportunity Commission, the Department of Labor, the Occupational Safety and Health Administration, the National Labor Relations Board, the Office of Special Counsel for Unfair Immigration-Related Employment Practices or other appropriate immigration authorities, and any other comparable local, state or federal agency. I also understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, either party may request a court to issue such temporary or interim relief (including temporary restraining orders and preliminary injunctions) as may be appropriate, either before or after arbitration is commenced. The temporary or interim relief may remain in effect pending the outcome of arbitration. No such request shall be a waiver of the right to submit any dispute to arbitration.

5. This Binding Arbitration Agreement does not constitute an employment contract, require discharge only for cause, or require any particular corrective action or discharge procedures.

6. Arbitration under this Binding Arbitration Agreement shall be conducted before a single arbitrator and shall take place within the state where I am currently employed by Washington Mutual, or where I was so employed at the time of termination.

7. In order to initiate arbitration, Washington Mutual or I must so notify the other party in writing of their decision to initiate arbitration, either by personal delivery or certified mail. The notification should include the following information about the employee: name, home address, work address, work and home phone number, and the following information about the occurrence: date, location, nature of the claims or dispute, facts upon which the claims are made, and remedy requested. Any notice of arbitration initiated by Washington Mutual shall be sent to my last known residence address as reflected in my personnel file at Washington Mutual. Notice of arbitration initiated by me shall be sent to Washington Mutual's Legal Services Department, attention Associate General Counsel - Litigation. The Legal Services Department's address is currently Washington Mutual, 1301 Second Avenue, WMC 3501, Seattle, Washington 98101.

8. Within thirty (30) days after receipt of notice of arbitration, Washington Mutual and I will attempt to agree upon a mutually acceptable arbitrator. If Washington Mutual and I are unable to agree upon an arbitrator, we will submit the dispute to the American Arbitration Association ("AAA"). If AAA is, for some reason, unable or unwilling to accept the matter, we will submit the matter to a comparable arbitration service. The arbitration shall be conducted in accordance with the laws of the state in which the arbitration is conducted and the rules and requirements of the arbitration service being utilized, to the extent that such rules and requirements do not conflict with the terms of this Binding Arbitration Agreement.

9. At the request of either Washington Mutual or myself, the arbitrator will schedule a pre-hearing conference to, among other things, agree on procedural matters, obtain stipulations, and attempt to narrow the issues.

10. During the arbitration process, Washington Mutual and I may each make a written demand on the other for a list of witnesses, including experts, to be called and/or copies of documents to be introduced at the hearing. The demand must be served at least thirty (30) days prior to the hearing. The list and copies of documents must be delivered within twenty-five (25) days of service of the demand.

11. Either party shall be entitled to conduct a limited amount of discovery prior to the arbitration hearing. Either party may take a maximum of two (2) depositions. Either party may apply to the arbitrator for further discovery. Such further discovery may, in the discretion of the arbitrator, be awarded upon a showing of sufficient cause. If any documents to be produced or requested for production contain or refer to matters which are private, proprietary and/or confidential, the arbitrator shall make an appropriate protective order prohibiting or limiting use and disclosure of such documents and providing for return of documents produced after the arbitration is concluded.

12. Either party may file a brief with the arbitrator. Each brief must be served on the arbitrator and the other party at least five (5) working days prior to the hearing, and if not timely served must be disregarded by the arbitrator. The brief shall specify the facts the party intends to prove, analyze the applicable law or policy, and specify the remedy sought. At the close of the hearing, each party shall be given leave to file a post-hearing brief. The time for filing the post-hearing brief shall be set by the arbitrator.

13. I understand that, at my expense, I have the right to hire an attorney to represent me in the arbitration, and Washington Mutual has that same right. I also understand that all parties shall have the right to present evidence at the arbitration, through testimony and documents, and to cross-examine witnesses called by another party. Each party agrees to pay the fees of any witnesses testifying at that party's request. Each party also agrees to pay the cost of any stenographic record of the arbitration hearing should that party request any such record. The requesting party must notify the other of such arrangements at least two (2) working days in advance of the hearing.

14. Any postponement or cancellation fee imposed by the arbitration service will be paid by the party requesting the postponement or cancellation. During the time the arbitration proceedings are ongoing, Washington Mutual will advance any required administrative or arbitrator's fees. Each party will pay its own witness fees.

15. At the conclusion of the arbitration, each party agrees to promptly pay any arbitration award against it.

16. We agree that the decision of the arbitrator shall be final and binding on all parties and shall be the exclusive remedy of the parties. The arbitrator shall issue a written and signed statement of the basis of his or her decision, including findings of fact and conclusions of law. In making the decision and award, if any, the arbitrator shall apply applicable substantive law. The arbitrator may only award any remedy that would have been available in court. The decision and award, if any, shall be consistent with the terms of this Binding Arbitration Agreement and shall include an allocation of the costs of the arbitration proceeding between the parties.

17. This Binding Arbitration Agreement may be enforced by a court of competent jurisdiction through the filing of a petition to compel arbitration, or otherwise. The decision and award of the arbitrator may also be judicially enforced pursuant to applicable law.

18. Because of the interstate nature of Washington Mutual's business, this Binding Arbitration Agreement is governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. (the "FAA"). The provisions of the FAA (and to the extent not preempted by the FAA, the provisions of the law of the state of my principal place of employment with Washington Mutual that generally apply to commercial arbitration agreements, such as provisions granting stays of court actions pending arbitration) are incorporated into this Binding Arbitration Agreement to the extent not inconsistent with the other terms of this Binding Arbitration Agreement.

19. We agree that if any provision of this Binding Arbitration Agreement is found to be unenforceable to any extent or in violation of any statute, rule, regulation or common law, it will not affect the enforceability of the remaining provisions and the court shall enforce the affected provision and all remaining provisions to the fullest extent permitted by law.

20. This Binding Arbitration Agreement shall remain in full force and effect at all times during and subsequent to my employment with Washington Mutual, or any successor in interest to Washington Mutual.

Exhibit 3
Washington Mutual "Special Bonus Opportunity" or Retention Bonus dated 8/19/2008



WaMu

August 19, 2008

Jacob Sorensen
U622740

Dear Jacob,

Re: Special Bonus Opportunity

I'm pleased to offer you this opportunity to earn a special bonus of \$70,000.00 as a reward for your continued service to Washington Mutual (the "Company" or "WaMu").

Terms of Offer

To receive the bonus, you must remain an employee of the Company, have a current overall performance rating of Solid Contributor or better, and continue to perform your job duties as required and in accordance with Company policies and procedures through June 30, 2010 (the "Bonus Period"). The requirement that you remain an employee of the Company through the Bonus Period is referred to as the "Employment Requirement." Additionally, as noted below, a condition to your entitlement to the special bonus is your compliance with your obligations under this agreement.

If you fulfill these requirements and also meet the other conditions in this letter, you will be entitled to the bonus of \$70,000.00. The bonus will be paid in a lump sum, less taxes and withholding, in the pay cycle following the Bonus Period. This payment will be in addition to any other bonus for which you may normally be eligible.

You will continue to be subject to all Company policies and management directives. Your employment will continue to be terminable by you or the company at will, without cause or advance notice. Nothing in this letter is intended to suggest any guaranteed period of continued employment or any guarantee that you will be paid the special bonus. This letter merely sets forth the terms of a special bonus that may be paid to you for achievement of the stated criteria.



WaMu

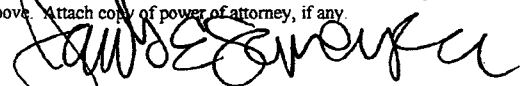
Jacob Sorensen
August 19, 2008
Page 2

There are two situations in which the Employment Requirement is waived for purposes of this retention bonus. First, if your job is eliminated (as defined in the WaMu Severance Plan) you will be treated as having fulfilled the Employment Requirement as long as you remain employed through your Job End Date (as defined in the WaMu Severance Plan). Second, you will be treated as having fulfilled the Employment Requirement if, within two years after a change in control (as defined in Section 5 of your Change in Control ("CIC") Agreement), your employment is terminated by the Company or a successor for any reason other than for cause (as defined in Section 5 of your CIC Agreement) or you resign for good reason (as defined in Section 5 of your CIC Agreement) and no reason exists for the Company or a successor to terminate you for cause (as defined in Section 5 your CIC Agreement).

Please note that under the terms of the WaMu Severance Plan, this retention bonus will not be included in "annual compensation" for purposes of determining any Level 6 Change in Control Benefit.

Agreement Not to Solicit Personnel

As a condition of this offer, you agree that you will not solicit Washington Mutual personnel for a period of one year after your employment here ends. This means that, regardless of the reason for termination of your employment, you will not directly or indirectly solicit, encourage, induce, or enter into any arrangement with any person who is then a WaMu employee or a contractor or consultant whom you have worked with, supervised, or been exposed to confidential information about while associated with the Company ("WaMu Employees or Contractors") to terminate or diminish his or her relationship with the company; and you will not directly or indirectly solicit, encourage, induce, or enter into any arrangement with any WaMu Employees or Contractors to seek or accept employment or a similar relationship with any other business or entity including, but not limited to, one that competes with or provides services comparable to those provided by WaMu. If you violate this obligation, you agree to return the bonus promptly, and agree that the Company shall also be entitled to pursue whatever other remedies are available to it.

UNITED STATES BANKRUPTCY COURT District of Delaware	PROOF OF CLAIM
Name of Debtor: Washington Mutual, Inc.	Case Number: 08-12229
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.	
Name of Creditor (the person or other entity to whom the debtor owes money or property): Jacob E. Sorensen	<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____
Name and address where notices should be sent: Jacob E. Sorensen 1281 Vallejo Street #4, San Francisco CA 94109	
Telephone number: (650) 796-5072	
Name and address where payment should be sent (if different from above): Jacob E. Sorensen 1281 Vallejo Street #4, San Francisco CA 94109	<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ <u>313,475.31</u> If all or part of your claim is secured, complete item 4 below, however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.	5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim.
2. Basis for Claim: <u>contractual obligation</u> (See instruction #2 on reverse side.)	<input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
3. Last four digits of any number by which creditor identifies debtor: <u>1814</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)	<input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____	<input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:	<input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(____). Amount entitled to priority: \$ <u>0.00</u> *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Date: <u>3/3/09</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. 	RECEIVED MAR 06 2009 KURTZMAN CARSON CONSULTANTS

March 3, 2009

Washington Mutual Claims Processing
c/o Kurtzman Carson Consultants
2335 Alaska Ave.
El Segundo, CA 90245

RE: Employee Contractual Claim for Jacob Erik Sorensen

I am submitting the following claim amount owed to me by Washington Mutual, Inc. –
\$ 313,475.31 (See 1 below for details)

1) **Employee Contractual Obligation - WaMu Change in Control Agreement**

2009 Annual Compensation	
Base Salary	\$177,400.21
Target Bonus (25%)	\$ 44,350.05
<u>Benefit Plans (annualized)</u>	<u>\$ 28,171.79</u>
Total Annual Comp	\$249,922.05
<u>X 1.5 years (CIC Factor)</u>	
<u>Sub-Total</u>	<u>\$374,883.07</u>
<u>Less Severance</u>	<u><\$61,407.76></u>
<u>Value</u>	<u>\$313,475.31</u>

Please see that attached exhibits as support for this claim:

- Exhibit 1 – JPMorgan Chase Termination Notification (“Job Transition Overview” dated 12/2/2008)
- Exhibit 2 – Washington Mutual Change in Control Agreement dated 7/1/2007
- Exhibit 3 – Washington Mutual Personal Profile for Jacob Sorensen dated 1/13/2009 (gives Hire Date, Target Bonus Percentage, and Annual Base Salary Rate)
- Exhibit 4 – Washington Mutual Pay Advice for Jacob Sorensen dated 12/31/2007 showing YTD information.
- Exhibit 5 -- Washington Mutual Pay Advice for Jacob Sorensen dated 12/31/2008 showing YTD information.
- Exhibit 6 -- Washington Mutual Pay Advice for Jacob Sorensen dated 1/30/2009 showing YTD information including actual bonus paid.

- Exhibit 7 – Washington Mutual “WaMu” Savings Plan – 401(k) dated 1/13/2009 showing Company Matching Contributions schedule.
- Exhibit 8 – Washington Mutual “WaMu” Pension Program Summary dated 1/13/2009 showing Benefit Credit Percentage.
- Exhibit 9 – Support for Change in Control Annual Compensation Calculation and Schedule.

If you need any other information or have any questions, please call me at (650) 796-5072.

Please send the payment made payable to:

Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109

Sincerely,



Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109
Last four digits of SSN - 1814

Exhibit 1

JPMorgan Chase Termination Notification ("Job Transition Overview" dated 12/2/2008)

CSSF110
Jacob Sorensen
201 Mission
San Francisco CA 94105
Job Transition Overview

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Jacob Sorensen 622740
Job Title: Group Mgr-FP&A
Most Recent Hire Date: 12/30/2002
Termination Date: 10/1/2009

As a result of integrating our current businesses and staffing needs, your position has been identified as critical to conducting our business through a transition period and you have been selected for a transitional assignment in connection with the JPMorgan Chase and WaMu integration. Following this transition period, your position will be eliminated and your employment at Washington Mutual, a division of JPMorgan Chase Bank, N.A. (collectively with all its affiliates, subsidiaries and parent, the "Firm"), is scheduled to terminate on the Termination Date above. This Notice Letter is intended to provide you with answers to your immediate questions about your Transition Period and your position elimination. It also outlines key features of the Transition Pay, severance pay and related benefits and services for which you may be eligible. More information is available on the [Severance-Related Resources](#) site on WaMu.net.

Transition Period

Your transition period begins the date of this letter and ends on your Termination Date (the "Transition Period"). Your employment is scheduled to end on the Termination Date above. The Firm reserves the right in its discretion to change your Termination Date to an earlier date by providing you with 60 days written notice of the earlier date, or to extend your Termination Date by up to two calendar months by giving you 30 days written notice. If you remain employed with the Firm throughout the entire Transition Period, you will be eligible to obtain Transition Benefits if you execute, timely return and do not revoke the enclosed Release Agreement. Transition Benefits are described below:

- Upon satisfactory completion of the Transition Period, in addition to normal wages earned during the Transition Period, you will be eligible for an additional one-time payment equal to 100% of Base Pay (as defined in the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees) earned by you beginning October 1, 2008 through your Termination Date ("Transition Pay"). Transition Pay is paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- If you were eligible for a performance year 2008 annual bonus at WaMu, you may also be eligible for a performance year 2008 bonus payment. The decision to award a bonus and the bonus amount is determined by the Firm in its sole discretion taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans. The performance year 2008 bonus payment, if any, will be paid in early 2009.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009, and provided that you do not secure another position with the Firm, you may also receive an additional cash payment in place of any discretionary equity award that you might have otherwise been eligible for in January 2009 (for the 2008 performance year). The cash equivalent will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Upon satisfactory completion of the entire Transition Period, provided that period extends beyond January 31, 2009 and provided that you do not secure another position with the Firm, you may also receive a prorated 2009 incentive award as determined by the Firm in its sole discretion if you were eligible for a 2008 annual bonus at WaMu. Any 2009 incentive award will be paid out in a lump sum payment and mailed to your home shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Your base salary or hourly rate will remain the same through your Transition Period.
- Your medical, dental and vision benefits continue based on your elections made during open enrollment. Plans will transition to JPMorgan Chase ("JPMC") plans sometime in 2009.
- Your current elections and benefits continue to accrue for your 401(k) plan and pension plan.
- Time off policies and practices (holidays, vacation, and incidental illness time) remain the same for now. Policies and practices will transition to JPMC policies and practices in 2009.
- Disability and leave policies and practices (medical, military, personal) remain the same. Policies and practices will transition to JPMC policies and practices in 2009.
- All payments are subject to legally required withholdings and any applicable deductions.

During your Transition Period, you will be treated as an active employee and will be expected to continue performing your assigned duties. If you fail to perform in a satisfactory manner or leave the Firm for any reason, you will not be eligible for Transition Benefits.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

Severance Pay

If you accept your transition role, are not offered another position within the Firm by your Termination Date and do not terminate your employment with the Firm prior to your Termination Date, you will be eligible for severance pay equal to 18 weeks of your Base Pay, subject to the terms of the JPMorgan Chase Severance Pay Plan as amended for WaMu Employees, provided that you execute, timely return and do not revoke the enclosed Release Agreement.

- Severance pay is paid out in a lump sum payment and mailed to your home generally shortly after your Termination Date if the Firm has received your signed Release Agreement and if you have not revoked it.
- Severance pay is subject to legally required withholdings and any applicable deductions.
- Severance pay is calculated on length of service starting with your most recent hire date recognized by WaMu.
- If you terminate your employment with the Firm prior to the Termination Date (10/1/2009), you will not be eligible for severance.
- The final sixty (60) days of your Transition Period will constitute your working Notice Period for purposes of severance pay eligibility.

Release Agreement

To be entitled to Transition Benefits and/or severance pay, the enclosed Release Agreement must be signed and received by the Firm no earlier than 60 days before your Termination Date (8/3/2009) and no later than 15 days prior to your Termination Date (9/17/2009).

Final Paycheck

You will typically receive your final paycheck on your employment Termination Date or shortly thereafter. Final paychecks are paper checks and are mailed to your home address. The final pay will include unused vacation balance accrued through the month of your Termination Date.

Benefits

- For information about your WaMu 401(k) Savings Plan and Employee Stock Purchase Plan, we suggest that you contact Fidelity Investments® at www.netbenefits.com or call 866-492-6847 (press 1, then 2) to speak with a Fidelity representative.
- Information about your WaMu Pension Plan is available on WaMu Wealth (via wamu.net) or by calling the WaMu Wealth Service Center at 866-492-6847 (press 1 twice).
- Your medical, dental, AD&D coverage, and FSA participation continues through the last day of the month in which your employment terminates. Information about continuing your coverage under COBRA will be mailed to your home, and is available on the Severance-Related Benefits Resources site on wamu.net. Additional information about COBRA is also available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2).
- Life insurance coverage ends on your Termination Date. Information about continuing your life insurance is available on WaMu Health (via wamu.net) or by calling the WaMu Health Service Center at 866-492-6847 (press 2). You must apply and send the premium payment within 31 days of your Termination Date.

Please note: Most of the benefit plans that you participated in as a former WaMu employee were plans of the holding company, Washington Mutual Inc. which filed for bankruptcy protection on September 26, 2008. JPMorgan Chase is currently working through the bankruptcy process regarding any assumption of these plans.

JPMorgan Chase Positions

Assuming you otherwise meet the eligibility criteria, you may pursue open job opportunities at the Firm. When applying, be sure to identify yourself as a transitional employee.

In the event that you secure alternative employment with the Firm during your Transition Period, you will receive Transition Pay for the period between October 1, 2008 and the date you are offered the alternative employment with the Firm. You will still be required to sign and not revoke a release agreement in a form provided by and acceptable to the Firm within the required time frame. You will not be eligible for severance pay and will not be eligible to receive a prorated 2009 incentive.

JPMORGAN CHASE & CO.

JOB TRANSITION OVERVIEW 12/2/2008

In the event that you receive severance pay under the Severance Pay Plan and subsequently secure another position with the Firm within the number of weeks covered by your severance pay, you will be required to repay all or part of the severance pay you receive in full before you start working. You will be permitted to keep the portion of your severance pay that covers the weeks between your Termination Date and your rehire date. Likewise, if you are rehired by the Firm within the number of weeks covered by your severance pay, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

Career Services and Employee Assistance

- JPMorgan Chase remains committed to supporting you with your career transition. We have a network of career transition, staffing and outplacement professionals to ensure that you have access to a broad range of support. These services will be available if you are identified as a heritage WaMu employee who exited through a position elimination, for up to one year after your scheduled Termination Date. Please call our Career Transition Services team at 866-641-7185 to discuss how our wide array of assistance can be tailored to meet your particular needs.
- For confidential consultation and referral to professional counseling and resources for employees and their family members call the Work/Life Assistance Program at 866-808-5004.

Notification regarding Job Layoffs

This Notice Letter serves as notice under applicable federal, state, and/or local law regarding plant closings and job layoffs, including the Worker Adjustment and Retraining Notification Act (WARN), if applicable. The first lay-off in this reduction in force began on October 3, 2008. Your final date of work will be between 9/18/2009 and 10/1/2009, although you should consider the Termination Date above to be your last day unless we notify you otherwise in writing. If WARN applies, please be advised that this job elimination is expected to be permanent in nature and that no "bumping rights" exist.

While we do not anticipate any changes regarding your position elimination, the Firm reserves the right to rescind this Notice Letter or to accelerate, extend or change your Termination Date for any reason.

If you have questions regarding this Notice Letter and Release Agreement, call 1-866-590-3185. Or visit the Severance-Related Resources site on WaMu.net by entering "severance related benefits" in the search field.

JPMORGAN CHASE & CO.

RELEASE AGREEMENT

This Release Agreement ("Agreement") is between Jacob Erik Sorensen ("Employee") and JPMorgan Chase Bank, N.A. ("JPMC") pursuant to JPMorgan Chase Severance Pay Plan as amended for WaMu Employees (the "Plan").

1. No Admission.

This Agreement sets forth the terms of Employee's separation from employment with JPMC and is intended to fully and finally resolve all employment-related disputes Employee may have against JPMC, its parent, JPMorgan Chase & Co. and all of their subsidiaries, affiliates, successors and assigns and their respective employees, officers and directors (collectively the "Firm"). This Agreement is intended to enable Employee to be eligible for severance under the Plan and for other consideration described in this Agreement. Nothing contained in this Agreement is to be construed as an admission of any wrongdoing or liability by either Employee or the Firm.

2. Termination of Employment.

Employee's employment with Firm is presently scheduled to be terminated effective 10/1/2009. The Firm reserves the right in its discretion to change this date to an earlier date by providing Employee with 60 days written notice of the earlier date, or to extend this date by up to two calendar months by giving Employee 30 days written notice provided that any extension within 60 days of a pending job end date will be by mutual consent of the parties. For purposes of the Agreement, "Termination Date" will be the last date that Employee works for the Firm pursuant to the notices described in this paragraph. Employee acknowledges and agrees that the Firm has provided sixty days advance written notice of the termination of employment.

3. Transition Pay.

For purposes of this Agreement, "Transition Period" means the period October 1, 2008 through the Termination Date. Subject to Employee's full compliance with Employee's obligations under this Agreement and upon satisfactory completion of the entire Transition Period as defined above, Employee will receive an additional one-time lump-sum payment equal to 100% of Base Pay (as defined in the Plan) earned during the Transition Period ("Transition Pay"). Transition Pay will be mailed to Employee's home shortly after the Termination Date provided that the Firm has received a signed Agreement that has not been revoked. During the Transition Period, Employee will be treated as an active employee and will be expected to continue performing assigned duties. If Employee fails to perform in a satisfactory manner or if Employee's employment is terminated prior to the end of the Transition Period, Employee will not be eligible for Transition Pay. In addition, if Employee terminates his or her employment with the Firm at any time during the Transition Period, Employee will not be eligible for Transition Pay.

4. Severance Payment.

Subject to Employee's full compliance with Employee's obligations under this Agreement, the Firm will pay Employee an amount equal to 18 week(s) of Employee's Base Pay (as defined in the Plan) at the rate in effect on the Termination Date, less any legally required withholdings and any applicable deductions. Such payment will be made in a lump sum distribution and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Agreement that is not subsequently revoked. As provided in the Plan, this severance payment is conditioned on Employee's continuing to perform his or her regular assigned job duties in a satisfactory manner in accordance with Firm policies and as otherwise acceptable to Employee's supervisor until the Firm relieves Employee of such duties or the Termination Date, whichever is earlier. Employee acknowledges that Employee is not entitled to the severance pay or to the other benefits provided in the Plan except in exchange for Employee's entry into and compliance with obligations under this Agreement. In addition, Employee agrees to repay a prorated portion of the severance payment as provided in the Plan if Employee is rehired by the Firm within the number of weeks covered by his or her severance pay. In addition, if Employee terminates his or her employment with the Firm prior to the Termination Date, Employee will not be eligible for severance and this Agreement will be null and void and the Firm shall have no obligations hereunder. If Employee is offered an alternative position with the Company, Employee will not be eligible for severance pay. If Employee does not accept the transition role, Employee will not be eligible for severance pay.

5. Career Counseling.

Employee is eligible for career transition assistance and training, including assistance on resume writing, interviewing, networking and other valuable job search tips and techniques, provided by the Firm or a vendor retained by the Firm, for one year following Employee's Termination Date.

6. Alternative Internal Employment.

In the event that Employee secures or is provided alternative employment within the Firm during the Transition Period, this Agreement will be null and void and the Firm shall have no obligations hereunder. Employee will, however, receive Transition Pay for the period between October 1, 2008 and the date Employee was offered the alternative employment with the Firm provided that, within the required time frame, Employee signs and does not revoke a new release agreement that will be provided by and acceptable to the Firm.

7. Performance Year 2009 Incentive Opportunity.

If Employee was eligible for a 2008 annual bonus at WaMu and subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period after January 31 2009, Employee will be eligible for consideration for a pro rata performance year 2009 incentive payment as determined by the Firm in its sole discretion. Employee will receive this 2009 incentive, if any, shortly after Employee's Termination Date provided that the Firm has received a signed Release Agreement and that Employee has not revoked it. In addition, if Employee is rehired by the Firm, any additional 2009 incentive opportunity will be reduced by any prorated 2009 incentive already paid.

JPMORGAN CHASE & CO.

8. Performance Year 2008 Discretionary Equity Award Equivalent.
Subject to Employee's full compliance with Employee's obligations under this Agreement and Employee's satisfactory completion of the entire Transition Period, Employee may also receive a cash payment equivalent to the discretionary equity component of the 2008 annual bonus as determined by the Firm in its sole discretion, taking into account the established targets and individual performance set forth in the Leadership Bonus and/or Performance Bonus plans, if Employee was eligible for a 2008 discretionary equity award at WaMu. The cash equivalent will be determined by the Firm in its sole discretion and will be paid out in a lump sum payment and mailed to Employee's home shortly after the Termination Date if the Firm has received a signed Release Agreement and Employee has not revoked it.
9. Return of Property.
Prior to the receipt of payment under this Agreement, Employee will return to the Firm all of the Firm's property, including all physical property (including without limitation, laptop computers, cellular phones, personal digital assistants, computer disks, access cards, etc.) as well as any and all documents, data, plans, and other information, whether on paper or in electronic form, including all originals and copies.
10. Release.
Employee releases and discharges the Firm, and all of its affiliates, all of their sponsored benefit plans, and all of their respective owners, officers, directors, trustees, shareholders, agents, employees, attorneys, and insurers, past, present, and future, from any and all claims, actions, causes of action, rights, benefits, compensation, incentives, or damages (including costs and attorneys' fees), of whatever nature, whether known or unknown, suspected or unsuspected, matured or unmatured, now existing or arising in the future that in any way relate to the Employee's employment or termination of employment with the Firm, or Employee's employment or termination of employment with Washington Mutual, Inc. or its subsidiaries or affiliates (collectively "WM") and that relate to actions or omissions predating the date Employee signs this Agreement ("Claims"). This release includes but is not limited to Claims based on Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974 ("ERISA") including, but not limited to, breach of fiduciary duty and equitable claims arising under §1132(a)(3) of ERISA, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and other laws governing the workplace, including the Fair Labor Standards Act, and the Worker Adjustment and Retraining Notification Act; any workplace policy, representation, or compensation plan; any employment agreement, severance plan; or change in control agreement; any other federal, state or local wage and hour, wage payment or expense reimbursement claims; and any alleged legal restriction on the Firm's right to terminate its employees' employment.
- Unknown Claims.** Employee acknowledges that this release is intended to cover both known and unknown claims, and Employee expressly waives any rights afforded by any statute (such as Section 1542 of the Civil Code of California) limiting the effect of a release with respect to unknown claims. Section 1542 of the Civil Code of the State of California states:
- A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.
- Being aware of this section, Employee hereby expressly waives and relinquishes all rights and benefits which Employee may have under this section as well as any other statutes or common law principles of similar effect.
11. Exceptions.
The foregoing release does not waive any rights or claims with respect to this Agreement. Employee's vested interest in any employee benefit plan maintained by the Firm, workers' compensation claims or claims under the Firm's long term or short term disability programs which rights and responsibilities are as provided by the applicable law. Further, this Agreement does not release Employee's right to payment of wages earned and payable during the last pay period if unpaid; accrued unused vacation; claims challenging the validity of this release under the Older Workers' Benefit Protection Act; claims under the Age Discrimination in Employment Act that arise after the date of Execution; or any other Claims that may not be released under law by this Agreement.
12. Lawsuits and Claims.
Employee will not at any time in the future file or maintain any lawsuit in court or arbitration or other claims for personal relief concerning any of the Claims released in this Agreement provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protect Act. In addition, the foregoing does not affect any right to file an administrative charge with the Equal Employment Opportunity Commission subject to the restriction that if any such charge is filed, Employee agrees not to seek or in any way obtain or accept any monetary award, recovery, settlement or relief in connection with any such charge. Employee represents, warrants and covenants that Employee has the necessary authority to execute this Agreement, and has not assigned any interest in any Claim to a third party. Employee agrees that if a class or collective action is brought against the Firm in which Employee could be a participant in such action because of Employee's employment with the Firm or WM, Employee not act as a class or collective action representative, will not be a named plaintiff and will opt out of the class or collective action, or refrain from opting in.
13. Compensation and Leaves.
Employee represents and warrants that to date no other amount is owed by the Firm to Employee and that Employee has been paid for all time worked and all reimbursements due except for (i) unpaid wages earned and payable during the last pay period if unpaid and (ii) unpaid and unused accrued vacation. Employee also agrees that Employee has not been denied any paid or unpaid leaves to which Employee is legally entitled as of the date signed below.

JPMORGAN CHASE & CO.

14. Successors and Assigns.
This Agreement shall be binding upon and inure to the benefit of any successor or assignee the Firm, including, without limitation, any entity or entities acquiring directly or indirectly all or substantially all of the assets of JPMC or the Firm whether by merger, consolidation, sale or otherwise. This Agreement is not assignable by Employee.
15. Confidential Information.
Employee acknowledges that, as a result of Employee's employment by the Firm and previous employment with WM, Employee has been exposed to confidential information that is not generally known to the public, all of which information is owned by the Firm. This includes information developed by Employee, alone or with others, or entrusted to Employee by customers or others. The Firm's confidential information includes, without limitation, information relating to its finances, business and strategic plans, unannounced acquisition and investment prospects, trade secrets (including customer lists), know-how, procedures, purchasing, marketing, sales, customers and employees. Employee agrees that Employee will hold such information in strict confidence, even after Employee is no longer working for the Firm, and not disclose or use it except as specifically authorized by the Firm and/or as ordered by a court of competent jurisdiction. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
16. Non-Solicitation.
Employee agrees that the Firm views its relationships with its employees and customers, as well as its trade secrets and confidential and proprietary information, as important and valuable assets. Therefore, for a period of one year following execution of this Agreement, Employee will not on his own behalf or on behalf of any other persons or entities, directly or indirectly, without the prior written consent of the Director Human Resources of JPMC:
- (a) solicit or induce to leave or hire any individuals employed by the Firm with whom Employee worked or who have had access or exposure to confidential or proprietary information within 12 months prior to such solicitation, inducement or hire, other than those whose employment terminated at Firm initiative;
 - (b) disclose to any third party the names, backgrounds, or qualifications of the Firm's employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information, or otherwise identify them as potential candidates for employment; or
 - (c) approach, recruit, interview, or otherwise solicit employees or contractors with whom Employee worked or who have had access or exposure to confidential or proprietary information to work for another employer or to reduce or sever their relationship with the Firm.
17. Cooperation.
Employee shall cooperate fully with and provide full and accurate information to the Firm and its counsel with respect to any matter (including any audit, tax proceeding, litigation, investigation or governmental proceeding) with respect to which Employee may have knowledge or information, subject to reimbursement for actual, appropriate and reasonable costs and expenses incurred in providing such cooperation. If Employee is contacted by any person or entity seeking information or testimony in connection with Employee's or others' employment, duties or activities at the Firm or WM (including knowledge that came into possession of Employee in connection with employment at the Firm or WM), Employee shall, prior to providing that information or testimony, to the extent lawfully permitted, advise the Firm in writing that such information or testimony is sought, and cooperate with the Firm and its counsel in connection with the request for such information. Should such request be in the form of a subpoena or other legal process, Employee shall, in advance of providing any response and within 4 days of receipt of such process, provide written notice sent by facsimile to the Firm. Nothing in this Agreement shall prohibit or restrict Employee from providing information to or otherwise cooperating with a governmental, law enforcement, or self regulatory organization.
18. Enforcement of Continuing Obligations.
Employee agrees that violating the continuing obligations outlined above will be considered a material breach of this Agreement and that in such a case it will be appropriate for the Firm to take legal action to ask for money and an injunction. Employee agrees that any injunction the Firm obtains will be in addition to any money damages. Employee further understands that if Employee violates the terms of this Agreement, (a) payments under this Agreement will stop and will no longer be due or owing, (b) Employee must immediately repay all payments previously made under this Agreement, and (c) Employee's obligations under this Agreement shall remain in full force and effect and be fully supported by consideration.

JPMORGAN CHASE & CO.

19. Arbitration.

The parties agree that in the event of any dispute concerning the validity, interpretation, enforcement or breach of this Agreement, or in any way related to Employee's employment or the termination of such employment from the Firm, that the dispute will be resolved by arbitration and the parties waive any right to trial by jury. With respect to disputes covered under this provision, Employee and the Firm expressly waive any right to submit, initiate, or participate (as a Plaintiff or Claimant) in a class action, collective action, or other representative action, regardless if the action is filed in arbitration or in court. The arbitration will be held in the county in which Employee last worked for the Firm and will be submitted to the American Arbitration Association. The procedural rules of the AAA will apply, provided that during the time the arbitration proceedings are ongoing, the Firm will advance any required administrative and/or arbitrator fees. Judgment upon any arbitration award may be entered by any state or federal court having jurisdiction thereof. The parties intend this arbitration provision to be valid, enforceable, irrevocable and construed as broadly as possible, excepting only that any claims governed by ERISA will be resolved in accordance with the terms of the applicable plan and ERISA. In addition, the parties may pursue a emergency, temporary or preliminary relief (including a temporary restraining order, preliminary injunction or other form of initial, temporary injunctive relief), seeking court assistance in enforcing the non-solicitation provisions or requiring a Party to arbitrate, or seeking enforcement of an arbitration award so long as that action is brought on an individual basis and not on a consolidated basis or as part of a collective or class action.
20. Attorneys' Fees.

If either party commences an action to enforce any rights governed by this Agreement or otherwise related to the employment relationship between the Firm and Employee, the prevailing party will be entitled to recover its costs and reasonable attorneys' fees, provided that this provision will not apply to any action challenging the validity of the release and waiver in this Agreement under the Older Workers' Benefit Protect Act.
21. Voluntary Agreement.

Employee confirms that Employee has read and understands this Agreement, understands the final and binding effect of this Agreement, and is signing it voluntarily. Employee acknowledges that Employee hereby is advised to consult with an attorney (at Employee's own expense) and that Employee has had the opportunity to do so, if desired, prior to signing this Agreement.
22. Review Period.

Employee agrees that Employee has been given a reasonable period of time to review, consider and sign this Agreement. Employee must sign and return the Agreement no earlier than 60 days before Employee's Termination Date (8/3/2009) and no later than 15 days prior to Employee's Termination Date (9/17/2009).
23. Governing Law.

To the extent not preempted by federal law, this Agreement shall be governed and construed under the laws of the State of New York without consideration to conflict of laws principles.
24. Entire Agreement.

This Agreement constitutes a single integrated contract expressing the entire agreement of the parties and supersedes all current and past oral and written agreements and discussions with respect to the subject matter except that any agreements protecting Firm's intellectual property and confidential information, or prohibiting Employee from soliciting customers, employees, or others will remain in full force and effect. There are no other agreements, written or oral, express or implied, between the parties, concerning the subject matter except as stated in the pre-printed terms of this Agreement. This Agreement may not be amended or modified except by written agreement signed by Employee and the Firm.
25. Other.

If any of the provisions of the Agreement are held to be invalid or unenforceable, the remaining provisions will nevertheless continue to be valid and enforceable.

JPMORGAN CHASE & CO.

PLEASE READ CAREFULLY. THIS AGREEMENT INCLUDES A
RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Dated: _____

By: _____
Jacob Sorensen 622740

Please return the executed form to:

Transition Services
Washington Mutual
1301 Second Ave.
Mail Stop: WMC0603
Seattle, WA 98101

If you would like confirmation that we have received your signed Severance Agreement, please provide us with your personal email address. Once we receive your Severance Agreement we will send you an email confirming receipt of your signed agreement and an estimated date to which you will receive your severance payment.

Please print email address

If you don't have a personal email address, please provide us with your mailing address and we will mail you a confirmation letter to the address below.

Name

Address

City

State Zip Code

Career Transition Services
866-641-7185
gmcareercenter@wamu.net

Goal

JPMorgan Chase makes it a priority to assist employees whose jobs have been eliminated. Career Transition Services will provide you with support and guidance to make your job search as effective and productive as possible.

Eligibility

Resources are available for severance-eligible employees for up to one year from the start of the employee's 60 day notice period. Programs are provided through In-house Career Centers or the firm's external career transition partner, Drake Beam Morin (DBM).

Get Started!

Call Career Transition Services at 1-866-641-7185

Services Offered

1. Job Search Workshops

Topics include: Resume Writing, Networking, Interviewing, Salary Negotiations, Successful Search Strategies and Working with Recruiters

2. Career Counseling

Work 1:1 with an experienced counselor who has experience in today's marketplace.

3. Access to:

Workstations, PCs, Internet access, phones, printers, and fax machines.

4. Suite of Online Tools :

Online tools will help you craft resumes, research the job market, formulate job search strategies, develop networks, search for jobs, and prepare for interviews. These tools include:

- 1. Career Connections:** a wide-ranging network of external job postings and recruiting contacts—many of which are not available anywhere else.
- 2. Career Search:** a powerful research database that includes contacts at over four million companies nationwide.
- 3. Online Resume Book:** an electronic resume book to post your resume and have employers contact you directly.
- 4. JobConnect:** JPMorgan Chase's internal job posting system.

5. Job Opportunities Development

Onsite Job Developers will be focused on:

- Building relationships with executive recruiters and hiring managers at all levels to find current open positions at external companies
- Researching companies/contacts and providing information on job openings through extensive proprietary databases
- Onsite job fairs with companies, agencies and recruiters from varied industries

Exhibit 2

Washington Mutual Change in Control Agreement dated 7/1/2007



WASHINGTON MUTUAL
Inter-Office Memorandum

TO: Senior Leader
FROM: Deveri Ray
FVP – Manager, Payroll
DATE: August 6, 2007
RE: Employment Agreement (Change in Control Benefits)

Enclosed is your new Employment Agreement with Washington Mutual.

This agreement provides special benefits to you if your employment is terminated or you resign for good cause under certain circumstances upon or within two years of a Change in Control of Washington Mutual.

This is an important benefit. It is intended to provide an extra level of economic cushion in the event your employment is adversely affected by a future Change in Control.

We refer you particularly to Section 5(c) of the Agreement, which is the main provision describing these special benefits. Of course, you should read the entire Agreement before signing it.

If you are a member of Senior Management who already has a similar Employment Agreement with Washington Mutual, this new Employment Agreement is an updated form that replaces your existing Agreement.

Two signed originals are attached. Please sign both, keep one for your records, and return the other original to the HR Service Center, Senior Leader Support, attention Jennifer Stewart, at EET2821. A self-addressed inter-office envelope has been provided for your convenience.

If you have any questions about this Agreement, please call Connie Pettit at 206-461-5936.

**“GREAT VALUE, WITH FRIENDLY SERVICE FOR
EVERYONE”**

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (the "Agreement") is between the Subsidiary of Washington Mutual, Inc. by which the undersigned employee is currently employed ("Washington Mutual") and the undersigned employee of Washington Mutual ("Employee"). The parties agree as follows:

1. Employment. Washington Mutual hereby employs Employee, and Employee hereby accepts employment, on the terms in this Agreement.
2. Duties. Employee shall perform such duties as Washington Mutual may from time to time direct.
3. Compensation & Benefits. Employee's compensation and benefits shall be as determined by Washington Mutual from time to time.
4. Performance of Duties. Employee agrees that during his or her employment with Washington Mutual: (a) Employee will faithfully perform the duties of such office or offices as he or she may occupy, which duties shall be such as may be assigned to him or her by Washington Mutual; (b) Employee will devote to the performance of his or her duties all such time and attention as Washington Mutual shall reasonably require, taking, however, from time to time such reasonable vacations as are consistent with his or her duties and Washington Mutual policy; and (c) Employee will not, without Washington Mutual's express consent, become actively associated with or engaged in any business or activity during the term of this Agreement other than that of Washington Mutual (excepting of course customary family and personal activities which may include management of personal investments so long as it does not entail active involvement in a business enterprise) and Employee will do nothing inconsistent with his or her duties to Washington Mutual.
5. Termination.
 - (a) Either Washington Mutual or Employee may terminate Employee's employment at any time in their sole discretion, with or without advance notice. Except as expressly provided in this Agreement or under any employee benefit plan maintained by the Company, upon termination of employment Washington Mutual shall have no liability to pay any further compensation or any other benefit or sum whatsoever to Employee. Notwithstanding any other provision of this Agreement, this Agreement shall terminate and no further amounts or benefits shall be payable under this Agreement if, prior to a Change in Control, Employee transfers to another Washington Mutual position, and under the Company's policies then in effect persons occupying that position or a similar position are not eligible to receive an Agreement.
 - (b) Upon termination of employment, Employee's rights under all employee pension plans, employee welfare benefit plans, bonus plans and stock option and restricted stock plans shall be determined under the terms of the plans and grants themselves except as otherwise specifically provided in this Agreement.
 - (c) If (i) Employee's employment is terminated by Washington Mutual or its successor without "cause" (as defined below) upon or within two years after a Change in Control (as defined below) or (ii) Employee resigns for "good cause" (as defined below) upon or within two years after a Change in Control and no cause for Washington Mutual to terminate exists, then:

1. Employee shall be entitled to receive, within five business days after the effective date of such termination or resignation, from Washington Mutual or its successor, a lump sum equal to one and a half times Employee's annual compensation. Notwithstanding the preceding, the amount paid to employee under this subsection (1) shall be offset by any payment received by Employee from the Company or any acquired company pursuant to: (i) a severance or change of control agreement, arrangement or plan, with the exception of any such payment received more than two years before all of the conditions of this Section 5(c) were satisfied, or (ii) The Workers Authorization Relocation and Notification Act (WARN Act).

2. all stock options held by Employee shall become immediately vested and exercisable notwithstanding any provisions in the grant of such options regarding vesting, and

3. the lapse of the restrictions on Employee's restricted stock shall automatically be accelerated; provided that the Human Resources Committee may exclude any particular grant(s) of restricted stock from the acceleration provided for in this subsection (3) in connection with making any particular grant of restricted stock.

(d) For purposes of Section 5(c), Employee's "annual compensation" shall include all items of compensation provided by Washington Mutual other than the value of equity rights granted to Employee. Employee's "annual compensation" shall include the greatest of (i) the total of Employee's salary and target bonus for the calendar year in which the termination occurs (if established before the termination), (ii) Employee's salary and actual bonus for the prior calendar year (annualized if Employee was not employed by Washington Mutual for the entire previous calendar year), or (iii) Employee's salary and actual bonus for the calendar year immediately preceding the year in which the Change in Control occurred (annualized if Employee was not employed by Washington Mutual for the entire such calendar year). Employee's "annual compensation" shall also include the amount of the contributions made or anticipated to have been made on Employee's behalf to benefit plans for the calendar year in which the termination occurs, including without limitation contributions to pension plans and plans qualified under Section 125 of the Internal Revenue Code of 1986 (cafeteria plans), provided that "annual compensation" shall not include contributions to any plans that contain provisions that provide benefits, service credit, or accelerated vesting upon a change in control.

(e) Notwithstanding the foregoing, if any payment described in Section 5(c) together with any other payments or transfers of property, would constitute a "parachute payment" under Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute then in effect, the aggregate payments by Washington Mutual or its successor pursuant to Section 5(c) shall be reduced to an amount that, when combined with any other payments or transfers at property taken into account under Section 280G, is one dollar less than the smallest sum that would be considered to be a "parachute" payment.

(f) For purposes of this Agreement, "Change in Control" shall mean:

1. The acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date of this Agreement), other than Washington Mutual, Inc., a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or its Subsidiaries, of shares representing more than 25% of (i) the common stock of Washington Mutual, Inc., (ii) the aggregate voting power of Washington Mutual, Inc.'s voting securities or (iii) the total market value of Washington Mutual, Inc.'s voting securities;

2. During any period of 25 consecutive calendar months, a majority of the Board of Directors of Washington Mutual, Inc. (the "Board") ceasing to be composed of individuals (i) who were members of the Board on the first day of such period, (ii) whose election or nomination to the Board was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of the Board or (iii) whose election or nomination to the Board was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of the Board;

3. The good-faith determination by the Board that any Person or group (other than a Subsidiary or any employee benefit plan of Washington Mutual, Inc. or a Subsidiary) has acquired direct or indirect possession of the power to direct or cause to direct the management or policies of Washington Mutual, Inc., whether through the ability to exercise voting power, by contract or otherwise;

4. The merger, consolidation, share exchange or similar transaction between Washington Mutual, Inc. and another Person (other than a Subsidiary) other than a merger in which Washington Mutual, Inc. is the surviving corporation; or

5. The sale or transfer (in one transaction or a series of related transactions) of all or substantially all of Washington Mutual, Inc.'s assets to another Person (other than a Subsidiary) whether assisted or unassisted, voluntary or involuntary.

(g) For purposes of this Agreement:

1. "Person" shall mean any individual, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or government (or any agency, instrumentality or political subdivision thereof); and

2. "Subsidiary" shall mean a corporation that is wholly owned by Washington Mutual, Inc., either directly or through one or more corporations which are wholly owned by Washington Mutual, Inc.

3. "Related Company" shall mean any entity that is directly or indirectly controlled by the Company or any entity in which the Company has a significant equity interest, as determined by the Human Resources Committee.

(h) For purposes of this Agreement, Washington Mutual shall have "cause" to terminate Employee's employment if:

1. Employee violates Washington Mutual's policies regarding drug or alcohol use on a recurring basis,

2. Employee is convicted of a crime (other than a traffic violation) or enters into a pretrial diversion or similar program in lieu thereof, or

3. Washington Mutual determines in good faith that Employee has engaged in: (a) dishonesty or fraud, (b) destruction or theft of property of Washington Mutual, Inc. or a Subsidiary, (c) physical attack on another employee, (d) willful malfeasance or gross negligence in the performance of Employee's duties, (e) misconduct materially injurious to Washington Mutual, Inc. or a Subsidiary, or (f) willful failure to substantially perform Employee's duties after a written demand for performance.

(i) For purposes of this Agreement, "good cause" for Employee to resign shall mean the occurrence of any of the following without Employee's consent:

1. A requirement that Employee spend significant time performing duties not within Employee's competence that are materially unlike the duties that Employee was performing as of the date of the Change in Control. Other changes in Employee's duties, however, shall not constitute "good cause" for Employee to resign. By way of example, requiring that Employee perform some but not all of the duties he or she performed before the Change in Control, or assigning new responsibilities to Employee that are within Employee's competence, shall not constitute "good cause" for Employee to resign. Also, the foregoing notwithstanding, if Washington Mutual commits that it will terminate Employee's employment within two years after the Change in Control, and that Employee will be entitled to the payment and equity vesting called for under Section 5(c) above in connection with that termination (unless the termination is for "cause" as defined above), any change in duties during the period of transition shall not constitute "good cause" for Employee to resign; provided that Washington Mutual shall not have "cause" to terminate Employee's employment for any reason that arises out of any assignment to Employee of new duties that are not within Employee's competence.

2. A reduction of Employee's total pay opportunity from that in effect on the date of the Change in Control. Changes in the allocation of Employee's compensation between salary and incentive compensation, and changes to the criteria or method for determining incentive compensation amounts actually earned, shall not constitute "good cause" for Employee to resign. "Total pay opportunity" means base salary plus target incentive compensation, provided that in the case of incentive compensation for which a "target" is not defined (such as some sales commissions), the pay opportunity of the incentive component shall be the average incentive compensation of employees in the same job classification.

3. A relocation by more than 50 miles of Employee's principal place of employment as in effect on the date of the Change of Control, if the relocation increases the distance between Employee's principal residence and principal place of employment by more than 25 miles. Distances shall be measured by surface miles, using surface transportation over public streets, roads, highways and waterways, by the shortest route.

(j) For purposes of this Agreement, Employee shall be considered to have resigned for "good cause" only if Washington Mutual fails to cure within 15 days after receiving a written demand to cure that specifies the circumstances constituting "good cause." Also, Employee shall be considered to have resigned for "good cause" only if the effective date of Employee's resignation is within 60 days after the effective date of the occurrence that constitutes "good cause."

6. Death or Disability. If Employee should die or become disabled at any time during his or her employment hereunder, neither Employee nor anyone claiming by, through or under him or her shall be entitled to any further compensation or other sum under this Agreement (but shall be entitled to payments made by insurers under policies of life and disability insurance and any sums which may become available under any employee benefit plan).

7. Confidentiality. Employee agrees that information not generally known to the public to which Employee has been or will be exposed as a result of Employee's employment by Washington Mutual is confidential information that belongs to Washington Mutual. This includes information developed by Employee, alone or with others, or entrusted to Employee, or entrusted to Washington Mutual by its customers or others. Washington Mutual's confidential information includes, without limitation, information relating to Washington Mutual's trade secrets, know-how, procedures, purchasing, accounting, marketing, sales, customers, clients, employees, business strategies and acquisition strategies. Employee will hold Washington Mutual's confidential information in strict confidence and will not disclose or use it except as authorized by Washington Mutual and for Washington Mutual's benefit.

8. Possession of Materials. Employee agrees that upon conclusion of employment or request by Washington Mutual, Employee shall turn over to Washington Mutual all documents, files, office supplies and any other material or work product in Employee's possession or control that were created pursuant to or derived from Employee's services for Washington Mutual.

9. Resolution of Disputes. Any dispute arising out of or relating to this Agreement or Employee's employment (or termination of employment) shall be submitted to and resolved by final and binding arbitration as provided in the Binding Arbitration Agreement attached as Exhibit A, whether the claimant is Employee or Washington Mutual. Employee and Washington Mutual also agree to exhaust all remedies available under the Washington Mutual, Inc. Dispute Resolution Process, as in effect from time to time, before initiating arbitration; provided that Employee shall not be required to use or follow the Dispute Resolution Process before initiating arbitration of any claim that arises upon or within two years after a Change in Control. In any dispute in arbitration or court arising out of or relating to this Agreement, the losing party shall pay the prevailing party's reasonable attorneys' fees, costs and expenses.

10. Agreement Not To Solicit Personnel. In consideration for the payments and other benefits under Section 5(c) and Employee's access as an employee of the Company or a Related Company to employees, contractors and consultants of the Company and Related Companies, Employee agrees that, during Employee's employment with the Company or a Related Company, and for a period of one year following termination of employment, Employee will not in any manner, directly or indirectly, solicit, encourage, induce, or recruit any person who is then an employee, contractor, or consultant of the Company or a Related Company, and whom Employee worked with, supervised, or had access to confidential information about while employed by Company or a Related Company, to seek or accept employment or a contractual or consulting engagement with any business that competes with or provides services comparable to those provided by the Company.

11. Intellectual Property Ownership. In addition, in consideration of the payments and benefits provided under Section 5(c), Washington Mutual will own all rights to the results of Participant's work, including inventions and other intellectual property developed using Company equipment, supplies, facilities or trade secret information. It will also own all rights to the results of any other effort of Participant (outside of Participant's performance of Washington Mutual work) that relate directly to Participant's work or to the Company's business or actual or demonstrably anticipated research or development. Washington Mutual's rights extend to anything that is authored, conceived, invented, written, reduced to practice, improved or made by Participant, alone or jointly with others, during the period of Participant's employment by the Company or a Related Company. To the extent that the results of Participant's work or other effort constitute a "work made for hire" as defined under U.S. copyright law, the copyright shall belong solely to the Company. Otherwise, to the extent that such

results are legally protectable, then Participant hereby irrevocably assigns all copyrights, patent rights, and other proprietary rights therein to the Company, and no further action by Participant is required to grant ownership to Washington Mutual. Participant will assist in preparing and executing documents, and will take any other steps requested by Washington Mutual, to vest, confirm or demonstrate its ownership rights, and Participant will not at any time contest the validity of such rights. Participant understands that the termination of Participant's employment will not terminate or invalidate any of Participant's obligations, or Washington Mutual's rights, as described above.

Participant understands that the above commitments are in furtherance of the WaMu Intellectual Property Policy (a copy of which Participant has had an opportunity to review and is also found on wamu.net), which is incorporated herein but not set forth in full due to space limitations. If Participant lives or works in Washington, California, Illinois, or in any other state mentioned in the Invention Notice section of the policy, then the above assignment does not apply to inventions described in the Invention Notice for Participant's state.

12. Remedies for Certain Breaches Related to Solicitation and Intellectual Property. Should Employee breach the agreement set forth in Section 10 or 11, in addition to any other remedy available to the Company, (a) the Employee shall immediately pay to the Company any payment made pursuant to Section 5(c)(1); (b) the portion, if any, of any option that vested pursuant to Section 5(c)(2) ("Option") that remains unexercised shall terminate and cease to be exercisable; (c) for any portion of the Option already exercised, Employee shall immediately pay to the Company any difference between the fair market value of the Option shares on the date of exercise and the Exercise Price; and (d) Employee will immediately pay to the Company the fair market value of any shares of restricted stock that vested pursuant to Section 5(c)(3). The parties agree that, to the extent the restrictions set forth in Section 10, 11 and this Section 12 are found to be unenforceable in any respect, this Paragraph shall be construed to be enforceable to the maximum extent permitted by law.

13. Miscellaneous.

(a) This Agreement is the entire agreement between the parties and may not be modified or abrogated orally or by course of dealing, but only by another instrument in writing duly executed by the parties. This Agreement replaces and supersedes all prior agreements on these subjects that Employee may have with Washington Mutual, Inc., or any Subsidiary of Washington Mutual, Inc.; provided, however, that this Agreement shall supplement and shall not supersede any other agreement that Employee has signed in favor of Washington Mutual or any subsidiary protecting the confidentiality of their confidential information or their interest in intellectual property. All such Agreements remain in full force and effect. Employee acknowledges that Employee shall be entitled to change in control benefits, severance benefits or other employment separation benefits only as specifically provided in this Agreement (or, to the extent applicable according to its terms, as provided in the Washington Mutual Inc. Special Severance Plan as in effect from time to time), notwithstanding the terms of any other representation, policy, severance plan, benefit plan or agreement.

(b) Notwithstanding any other provision hereof, this Agreement shall be administered in a manner consistent with the provisions of Section 409A of the Code so as to avoid Employee incurring any additional tax or penalties under Section 409A (collectively, "Penalties"). In addition, if the Company determines in good faith that any provision of this Agreement would cause Employee to incur any Penalties, the Company shall take reasonable steps to reform such provision to maintain to the maximum extent practicable the original intent of the applicable provision to avoid Employee incurring any such Penalties.

(c) This Agreement has been drafted in contemplation of and shall be construed in accordance with and governed by the law of the state of Employee's principal place of employment with Washington Mutual.

(d) Employee acknowledges that this Agreement has been drafted by counsel for Washington Mutual, and that Employee has not relied upon such counsel with respect to this Agreement.

(e) If a court or arbitrator of competent jurisdiction or governmental authority declares any term or provision hereof invalid, unenforceable or unacceptable, the remaining terms and provisions hereof shall be unimpaired and the invalid, unenforceable or unacceptable term or provision shall be replaced by a term or provision that is valid, enforceable and acceptable and that comes closest to expressing the intention of the invalid, unenforceable or unacceptable term or provision.

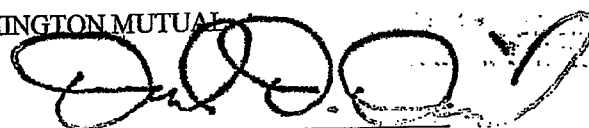
(f) Employee may not assign Employee's rights or delegate Employee's duties under this Agreement.

Washington Mutual may assign its rights and delegate its duties under this Agreement to Washington Mutual, Inc. or any other Subsidiary of Washington Mutual, Inc. or to any purchaser of all or substantially all of Washington Mutual's assets. The transfer of Employee's employment from Washington Mutual to any other Subsidiary of Washington Mutual, Inc. or to the purchaser of all or substantially all of the assets of Washington Mutual shall not be considered a termination of employment, but this Agreement shall run to the benefit of, and be binding upon, the new employer. In the event of a Change in Control, as defined above, this Agreement shall bind, and run to the benefit of, the successor to Washington Mutual resulting from the Change in Control.

DATED effective as of the 1st of July, 2007.

WASHINGTON MUTUAL:

WASHINGTON MUTUAL

By 
Daryl D. David
Executive Vice President
Corporate Human Resources

EMPLOYEE:

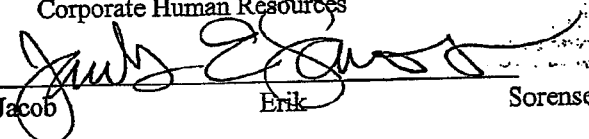

Jacob Erik Sorensen

EXHIBIT A
BINDING ARBITRATION AGREEMENT

This Binding Arbitration Agreement is a part of, and incorporated into, that certain Employment Agreement between the parties dated effective as of July 1st, 2007. I, the employee who is a party to the Employment Agreement to which this Exhibit is attached, as well as Washington Mutual, agree as follows:

1. Any and all disputes which involve or relate in any way to my employment (or termination of employment) with Washington Mutual shall be submitted to and resolved by final and binding arbitration.

2. Washington Mutual and I understand that by entering into this Binding Arbitration Agreement, we are each waiving any right we may have to file a lawsuit or other civil action or proceeding relating to my employment with Washington Mutual, and are waiving any right we may have to resolve employment disputes through trial by jury. We agree that arbitration shall be in lieu of any and all lawsuits or other civil legal proceedings relating to my employment.

3. This Binding Arbitration Agreement is intended to cover all civil claims which involve or relate in any way to my employment (or termination of employment) with Washington Mutual, including, but not limited to, claims of employment discrimination or harassment on the basis of race, sex, age, religion, color, national origin, sexual orientation, disability and veteran status (including claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act ("ERISA"), the Fair Labor Standards Act, the Immigration Reform and Control Act and any other local, state or federal law concerning employment or employment discrimination), claims based on violation of public policy or statute, and claims against individuals or entities employed by, acting on behalf of, or affiliated with Washington Mutual. However, ERISA plan benefit issues and claims for workers compensation or for unemployment compensation benefits are not covered by this Binding Arbitration Agreement. The statutes of limitations otherwise applicable under law shall apply to all claims made in the arbitration.

4. I understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, I am not waiving the right to file or institute a complaint or charge with any government agency authorized to investigate or resolve employment-related matters, including but not limited to the United States Equal Employment Opportunity Commission, the Department of Labor, the Occupational Safety and Health Administration, the National Labor Relations Board, the Office of Special Counsel for Unfair Immigration-Related Employment Practices or other appropriate immigration authorities, and any other comparable local, state or federal agency. I also understand and agree that despite anything in this Binding Arbitration Agreement to the contrary, either party may request a court to issue such temporary or interim relief (including temporary restraining orders and preliminary injunctions) as may be appropriate, either before or after arbitration is commenced. The temporary or interim relief may remain in effect pending the outcome of arbitration. No such request shall be a waiver of the right to submit any dispute to arbitration.

5. This Binding Arbitration Agreement does not constitute an employment contract, require discharge only for cause, or require any particular corrective action or discharge procedures.

6. Arbitration under this Binding Arbitration Agreement shall be conducted before a single arbitrator and shall take place within the state where I am currently employed by Washington Mutual, or where I was so employed at the time of termination.

7. In order to initiate arbitration, Washington Mutual or I must so notify the other party in writing of their decision to initiate arbitration, either by personal delivery or certified mail. The notification should include the following information about the employee: name, home address, work address, work and home phone number, and the following information about the occurrence: date, location, nature of the claims or dispute, facts upon which the claims are made, and remedy requested. Any notice of arbitration initiated by Washington Mutual shall be sent to my last known residence address as reflected in my personnel file at Washington Mutual. Notice of arbitration initiated by me shall be sent to Washington Mutual's Legal Services Department, attention Associate General Counsel - Litigation. The Legal Services Department's address is currently Washington Mutual, 1301 Second Avenue, WMC 3501, Seattle, Washington 98101.

8. Within thirty (30) days after receipt of notice of arbitration, Washington Mutual and I will attempt to agree upon a mutually acceptable arbitrator. If Washington Mutual and I are unable to agree upon an arbitrator, we will submit the dispute to the American Arbitration Association ("AAA"). If AAA is, for some reason, unable or unwilling to accept the matter, we will submit the matter to a comparable arbitration service. The arbitration shall be conducted in accordance with the laws of the state in which the arbitration is conducted and the rules and requirements of the arbitration service being utilized, to the extent that such rules and requirements do not conflict with the terms of this Binding Arbitration Agreement.

9. At the request of either Washington Mutual or myself, the arbitrator will schedule a pre-hearing conference to, among other things, agree on procedural matters, obtain stipulations, and attempt to narrow the issues.

10. During the arbitration process, Washington Mutual and I may each make a written demand on the other for a list of witnesses, including experts, to be called and/or copies of documents to be introduced at the hearing. The demand must be served at least thirty (30) days prior to the hearing. The list and copies of documents must be delivered within twenty-five (25) days of service of the demand.

11. Either party shall be entitled to conduct a limited amount of discovery prior to the arbitration hearing. Either party may take a maximum of two (2) depositions. Either party may apply to the arbitrator for further discovery. Such further discovery may, in the discretion of the arbitrator, be awarded upon a showing of sufficient cause. If any documents to be produced or requested for production contain or refer to matters which are private, proprietary and/or confidential, the arbitrator shall make an appropriate protective order prohibiting or limiting use and disclosure of such documents and providing for return of documents produced after the arbitration is concluded.

12. Either party may file a brief with the arbitrator. Each brief must be served on the arbitrator and the other party at least five (5) working days prior to the hearing, and if not timely served must be disregarded by the arbitrator. The brief shall specify the facts the party intends to prove, analyze the applicable law or policy, and specify the remedy sought. At the close of the hearing, each party shall be given leave to file a post-hearing brief. The time for filing the post-hearing brief shall be set by the arbitrator.

13. I understand that, at my expense, I have the right to hire an attorney to represent me in the arbitration, and Washington Mutual has that same right. I also understand that all parties shall have the right to present evidence at the arbitration, through testimony and documents, and to cross-examine witnesses called by another party. Each party agrees to pay the fees of any witnesses testifying at that party's request. Each party also agrees to pay the cost of any stenographic record of the arbitration hearing should that party request any such record. The requesting party must notify the other of such arrangements at least two (2) working days in advance of the hearing.

14. Any postponement or cancellation fee imposed by the arbitration service will be paid by the party requesting the postponement or cancellation. During the time the arbitration proceedings are ongoing, Washington Mutual will advance any required administrative or arbitrator's fees. Each party will pay its own witness fees.

15. At the conclusion of the arbitration, each party agrees to promptly pay any arbitration award against it.

16. We agree that the decision of the arbitrator shall be final and binding on all parties and shall be the exclusive remedy of the parties. The arbitrator shall issue a written and signed statement of the basis of his or her decision, including findings of fact and conclusions of law. In making the decision and award, if any, the arbitrator shall apply applicable substantive law. The arbitrator may only award any remedy that would have been available in court. The decision and award, if any, shall be consistent with the terms of this Binding Arbitration Agreement and shall include an allocation of the costs of the arbitration proceeding between the parties.

17. This Binding Arbitration Agreement may be enforced by a court of competent jurisdiction through the filing of a petition to compel arbitration, or otherwise. The decision and award of the arbitrator may also be judicially enforced pursuant to applicable law.

18. Because of the interstate nature of Washington Mutual's business, this Binding Arbitration Agreement is governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. (the "FAA"). The provisions of the FAA (and to the extent not preempted by the FAA, the provisions of the law of the state of my principal place of employment with Washington Mutual that generally apply to commercial arbitration agreements, such as provisions granting stays of court actions pending arbitration) are incorporated into this Binding Arbitration Agreement to the extent not inconsistent with the other terms of this Binding Arbitration Agreement.

19. We agree that if any provision of this Binding Arbitration Agreement is found to be unenforceable to any extent or in violation of any statute, rule, regulation or common law, it will not affect the enforceability of the remaining provisions and the court shall enforce the affected provision and all remaining provisions to the fullest extent permitted by law.

20. This Binding Arbitration Agreement shall remain in full force and effect at all times during and subsequent to my employment with Washington Mutual, or any successor in interest to Washington Mutual.

Exhibit 3

Washington Mutual Personal Profile for Jacob Sorensen dated 1/13/2009
(gives Hire Date, Target Bonus Percentage, and Annual Base Salary Rate)

[Help](#)

Personal Profile

View Personal Information

Name: Jacob Sorensen

Employee ID: 622740

Welcome to your personal profile. On this page, you will find information about you, your job, your benefits and pay.

Topics you will find on this page:

[Employee Summary](#)

[Job Summary](#)

[Home and Mailing Address](#)

[Compensation Summary](#)

[Phone Numbers](#)

[Leave Accruals](#)

[Emergency Contacts](#)

[Corporate Officership](#)

[Military Status](#)

[Reporting Relationship](#)

Employee Summary

Legal Name: Sorensen, Jacob Erik

[Change Preferred Name](#)

Preferred Name: Sorensen, Jacob

To notify HR Operations of a legal name change, please submit a completed [Legal Name Change](#) form, along with the proper documentation.

Social Security Number: 560-89-1814

Gender: Male

Ethnicity/Race: White

Date of Birth: 03/28/1972

* Hire Date (Most Recent): 12/30/2002

Service Date: 12/30/2002

Have questions or corrections?

Please contact the [Employee Service Center](#).

[Top](#)

Home/Mailing Address

Home Address

1281 Vallejo Street #4
San Francisco, CA 94109
United States

Mailing Address (optional)

You do not have a current mailing address stored.

[Change home/mailling addresses](#)

[Top](#)

Phone Numbers

Phone Type

Telephone

Business

415/278-4539

Extension 4539

Mobile

650/796-5072

Home

415/738-2240

[Change phone numbers](#)

[Top](#)

Emergency Contact

Contact Name	Telephone	Primary Contact
Buzz Sorensen	650/342-8932	<input type="checkbox"/>
Mileski, Sherie	510/507-1763	<input checked="" type="checkbox"/>
Vicki Santiago	209/833-6835	<input type="checkbox"/>

[Change emergency contacts](#)

[Top](#)

Military Status

Military Status: No Military Service

[Change military status](#)

[Top](#)

Job Summary

Job Code:	018530	Company Name:	Washington Mutual Bank
Job Title:	Group Mgr-FP&A	GL Company Number:	2
Salary Grade:	L06	Mail Stop:	CSSF110
FLSA Status:	Exempt	WaMu Location:	28180
* Target Bonus Pct:	25.00	Description:	SF-201M 10th Flr
Incentive Plan:	Leadership Bonus-L06-L07	Location Address:	201 Mission
Cost Center:	1000800		Floor 10
Cost Center Title:	Corporate Development		San Francisco, CA 94105

Have questions or corrections?
Please contact your manager or supervisor.

[Top](#)

Compensation Summary

Hourly Rate:	85.288563
Monthly Rate:	14783.35
* Annual Rate:	177400.21
Pay Frequency:	Semimonthly

Have questions or corrections?
Please contact your manager or supervisor.

[Top](#)

Leave Accruals

<u>Vacation</u>		<u>Incidental Illness</u>	
Accrual Rate per Month:	13.34	Hours YTD:	56.00
Carry Over from Last Year:	102.00	Taken YTD:	0.00
Accruals YTD:	159.34	Adjusted YTD:	0.00
Taken YTD:	120.00		
Adjusted:	0.00		
Sold:	0.00		
Balance:	141.34	Balance:	56.00

Have questions or corrections?
Please contact your manager or supervisor.

[Top](#)

Corporate Officership

Officer Code: First Vice President

Company: 2 Washington Mutual Bank

Have questions or corrections?
Please contact your manager or supervisor.

[Top](#)

Reporting Relationship

Department: 0000098356

Line of Business/Corporate Group: Card Services

Department Name: CS - Corporate Development 4

Department Manager: Allen, Thomas Edward

Have questions or corrections?
Please contact your manager or supervisor.

[Top](#)

Exhibit 4

Washington Mutual Pay Advice for Jacob Sorensen dated 12/31/2007 showing YTD information.

WM Printer Friendly Pay Advice

Help

Print



Washington Mutual Bank
1111 Third Avenue
EET2821
Seattle, WA 98101

Sequence#: 00010893

Pay Group: EXS
Pay Begin Date: 12/16/2007
Pay End Date: 12/31/2007
Advice #: 10202031
Advice Date: 12/31/2007

Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109

Location: 13798-SF/201 Mission
Department: 0000088356-CS - Corporate Development 4
MailStop: CSSF110
Employee ID: 622740

Tax Data: Federal CA State
Marital Status: Single S/M-2 Inc
Allowances: 1 1
Addl. Pct.:
Add. Amt.:

Hours and Earnings						YTD		Taxes		
Description	Prior Period Earn		Current		Earnings	Hours	Earnings	Description	Current	YTD
	Begin Dt	End Dt	Rate	Hours						
Regular	12/01/2007	12/15/2007			6,875.01	1,928.00	147,955.99	Fed Withholding	1,578.15	61,110.00
Regular					-634.62		0.00	Fed MED/EE	97.72	3,928.08
Car Allow					104.17		1,250.04	Fed OASDI/EE	0.00	6,045.00
IIT Exmpt	12/01/2007	12/15/2007		8.00	634.62	32.00	2,464.72	CA Withholding	521.04	21,341.28
Award P Y					0.00		32,580.10	CA OASDI/EE	0.00	500.33
Bns Reten					0.00		69,550.00			
RstStkDv					0.00		3,960.32			
Rst Stk					0.00		8,844.68			
Vac Excep					0.00	128.00	9,785.05			
Total:				8.00	6,979.18	2,088.00	287,546.22	Total:	2,194.91	92,924.65

Before Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
WaMu Savings Plan	0.00	15,500.00	MetLife Insurance	43.08	430.80	HMO	328.80	7,891.20
Commuter Before Tax	22.50	270.00	Supplemental Life	18.72	449.28	LTD	22.69	528.72
Health Care FSA	20.00	480.00	WMPAC	10.00	120.00	Basic Life Ins Im*	10.98	263.52
HMO	192.50	4,620.00	HMO DP	0.00	0.00	Dental	19.60	470.40
AD&D	3.00	72.00	EE Tax Reimb	0.00	-3,796.95	Commuter Subsidy	27.50	329.90
Dental	12.98	311.52	Dental DP	0.00	0.00	Basic Life	11.03	284.72
						HMO DP*	0.00	0.00
						Dental DP*	0.00	0.00
Total:	250.98	21,253.52	Total:	71.80	-2,796.87			

Total:		Total Gross	Fed Taxable Gross	Total Taxes	Total Deductions	Net Pay
Current:	6,979.18	6,739.18	2,194.91	322.78	4,461.49	158,164.92
YTD:	267,546.22	255,400.88	92,924.65	18,456.65		

Vacation Hours		Incidental Illness Hours	
YTD		YTD	
Start Balance:	110.00	Start Balance:	56.00
+ Earned:	120.00	- Taken:	32.00
- Taken:	128.00	+ Adjustments:	
- Sold:			
+ Adjustments:			
End Balance:	102.00	End Balance:	24.00

Net Pay Distribution	
Advice # 10202031	4,461.49
Total:	4,461.49

Washington Mutual Bank
1111 Third Avenue
EET2821
Seattle, WA 98101

Deposit Amount: \$ 4,461.49
To The Account(s) of:
Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109

Direct Deposit Distribution		Deposit Amount
Account Type	Account Number	
Checking	1148507951	\$ 4,461.49
Total:		\$ 4,461.49

Exhibit 5

Washington Mutual Pay Advice for Jacob Sorensen dated 12/31/2008 showing YTD information.

Help

Print



Washington Mutual Bank,
a division of JPMorgan Chase Bank, N.A
1111 Third Avenue, EET2821
Seattle, WA 98101

Sequence#: 00007912

Pay Group:	EXS	Advice #:	11541737
Pay Begin Date:	12/16/2008	Advice Date:	12/31/2008
Pay End Date:	12/31/2008		

Jacob Erik Sorensen 1281 Vallejo Street #4 San Francisco, CA 94109	Location: 13798-SF/201 Mission Department: 0000098358-CS - Corporate Development 4 MailStop: CSSF110 Employee ID: 622740	Tax Data: Federal CA State Marital Status: Single S/M-2 inc Allowances: 1 1 Add. Pct.: Add. Amlt.:
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Hours and Earnings								Taxes		
Description	Prior Period Earn		Current		YTD		Description	Current	YTD	
	Begin Dt	End Dt	Rate	Hours	Earnings	Hours				Earnings
Regular					6,027.06	1,960.00	Fed Withholding	1,682.27	43,964.46	
Regular	12/01/2008	12/15/2008			-882.31		Fed MED/EE	103.30	2,928.84	
IIT Exmpt	12/01/2008	12/15/2008	8.00		682.31	16.00	Fed OASDI/EE	0.00	8,324.00	
Vac Excep			16.00		1,364.62	120.00	CA Withholding	553.55	14,727.85	
Award P Y					0.00		CA OASDI/EE	0.00	693.58	
Car Allow					0.00					
RstStkDv					0.00					
Rst Stk					0.00					
Total:			24.00		7,391.68	2,096.00	Total:	2,339.12	68,638.73	

Before Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
WaMu Savings Plan	0.00	15,500.00	Supplemental Life	21.07	505.68	Basic Life	12.42	298.08
Commuter Before Tax	22.50	270.00	MetLife Insurance	52.41	1,239.30	Basic Life Imp In*	12.65	303.60
AD&D	3.88	93.12	WMPAC	0.00	0.00	LTD	22.18	533.88
Health Care FSA	20.00	480.00	EE Tax Reimb	0.00	-3,848.20	HMO	346.44	8,314.56
HMO	212.50	5,100.00				Dental	31.94	766.56
Dental	21.44	514.56				Commuter Subsidy	27.50	330.00
Total:	280.32	21,957.68	Total:	73.48	-2,103.22			

Total Gross		Fed Taxable Gross	Total Taxes	Total Deductions	Net Pay
Current	7,391.68	7,124.01	2,339.12	353.80	4,698.76
YTD:	199,159.44	186,489.01	68,638.73	19,854.46	110,666.25

Vacation Hours	YTD	Incidental Illness Hours	YTD
Start Balance:	102.00	Start Balance:	56.00
+ Eamed:	159.34		
- Taken:	120.00	- Taken:	16.00
- Sold:			
+ Adjustments:		+ Adjustments:	
End Balance:	141.34	End Balance:	40.00

Net Pay Distribution	
Advice # 11541737	4,698.76
Total:	4,698.76

Washington Mutual Bank,
a division of JPMorgan Chase Bank, N.A
1111 Third Avenue, EET2821
Seattle, WA 98101

Deposit Amount: \$ 4,698.76
To The Account(s) of:
Jacob Erik Sorensen
1281 Vallejo Street #4
San Francisco, CA 94109

Date:	12/31/2008	Advice No.:	11541737
Direct Deposit Distribution			
Account Type	Account Number	Deposit Amount	
Checking	1148507951	\$ 4,698.76	
Total:		\$ 4,698.76	

Exhibit 6

Washington Mutual Pay Advice for Jacob Sorensen dated 1/30/2009 showing YTD
information including actual bonus paid.

[Help](#)



[Print](#)

Washington Mutual Bank,
a division of JPMorgan Chase Bank, N.A
 1111 Third Avenue, EET2821
 Seattle, WA 98101

Sequences#: 00007766

Pay Group:	EXS	Advice #:	11672538
Pay Begin Date:	01/16/2009	Advice Date:	01/30/2009
Pay End Date:	01/31/2009		

Jacob Erik Sorensen 1281 Vallejo Street #4 San Francisco, CA 94109	Location:	13798-SF/201 Mission	Tax Data:	Federal	CA State
	Department:	0000098356-CS - Corporate Development 4	Marital Status:	Single	S/M-2 inc
	MailStop:	CSSF110	Allowances:	1	1
	Employee ID:	622740	Add. Pct.:		
			Add. Amt.:		

Hours and Earnings							Taxes		
Description	Prior Period Earn		Current		YTD		Description	Current	YTD
	Begin Dt	End Dt	Rate	Hours	Earnings	Hours			
Regular					7,391.68	176.00	Fed Withholding	3,918.10	4,553.14
Bonus Per	01/01/2008	12/31/2008			22,208.64		Fed MED/EE	424.78	527.86
							Fed OASD/EE	1,816.30	2,257.05
							CA Withholding	1,419.21	1,622.18
							CA OASD/EE	322.49	400.69
Total:					29,600.32	176.00	Total:	7,900.88	9,360.92

Before Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
WaMu Savings Plan	12,804.16	16,500.00	MetLife Insurance	52.41	104.82	HMO	335.50	671.00
Commuter Before Tax	22.50	22.50	Supplemental Life	19.98	39.96	LTD	19.59	39.18
HMO	270.00	540.00				Basic Life Imp In*	13.73	27.46
AD&D	4.50	9.00				Dental	32.42	64.84
Dental	22.00	44.00				Commuter Subsidy	27.50	27.50
						Basic Life	10.30	20.60
Total:	13,123.16	17,115.50	Total:	72.39	144.78			

	Total Gross	Fed Taxable Gross	Total Taxes	Total Deductions	Net Pay
Current:	29,600.32	16,490.89	7,900.88	13,195.55	8,503.89
YTD:	36,992.00	19,903.96	9,360.92	17,260.28	10,370.80

Vacation Hours	YTD	Incidental Illness Hours	YTD
Start Balance:	141.34	Start Balance:	56.00
+ Earned:		- Taken:	
- Taken:		- Sold:	
+ Adjustments:		+ Adjustments:	
End Balance:	141.34	End Balance:	56.00

Net Pay Distribution	
Advice # 11672538	8,503.89
Total:	8,503.89

Washington Mutual Bank,
a division of JPMorgan Chase Bank, N.A
 1111 Third Avenue, EET2821
 Seattle, WA 98101

Deposit Amount: \$ 8,503.89
 To The Account(s) of:
 Jacob Erik Sorensen
 1281 Vallejo Street #4
 San Francisco, CA 94109

Date:	01/30/2009	Advice No.	11672538
Direct Deposit Distribution			
Account Type	Account Number	Deposit Amount	
Checking	1148507951	\$ 8,503.89	
Total:			\$ 8,503.89

Exhibit 7

Washington Mutual "WaMu" Savings Plan – 401(k) dated 1/13/2009 showing Company Matching Contributions schedule.



About WaMu | My Career & Benefits | Communicate & Collaborate | Policies, Products & Processes | Support & Supplies

Location: **Enterprise Site**

WaMu Savings Plan -- 401(k)

Effective: 1/1/2009

Contact: **WaMu Wealth Service Center**
800-860-2363

Contact: **Fidelity NetBenefits®**

Program Summary

The WaMu Savings Plan is a 401(k) plan that allows you to save and invest on a pre-tax and post-tax basis and also receive company matching contributions.

Eligibility and Enrollment

All employees are eligible to begin participating in the WaMu Savings Plan upon hire. You can enroll at any time online at Fidelity

NetBenefits® or by calling the WaMu Wealth Service Center at 800-860-2363 following your date of hire. Your contributions will be matched (up to 4% of eligible pay) by the company beginning on the first day of the month following the completion of one year of service with WaMu.

Starting Jan. 1, 2008, all new and rehired employees are automatically enrolled in the WaMu Savings Plan. The automatic pre-tax contributions will be 3% of your eligible pay. Your paycheck deduction will begin 60 days following your hire date, unless you proactively elect otherwise. You may choose a different contribution percentage or opt out from participation at any time.

How the Program Works

Upon retirement or separation from service, you may elect to receive the value of your WaMu Savings **Vested Account Balances**. Your account balances may include **Employee Pre-Tax Contributions, Employee Roth Post-Tax Contributions, Company Matching Contributions, and Rollover Contributions**, explained as follows:

Employee Contributions are the portion of your eligible compensation that you elect to contribute. You can elect to contribute on a pre-tax or after-tax basis.

- **Pre-Tax Contributions** are made with pre-tax dollars. Your contributions are withdrawn from your pay before federal (and usually state or local) income taxes are withheld. Any pre-tax contributions you make to the WaMu Savings Plan reduce your taxable income.
- **Roth Post-Tax Contributions** are made with after-tax dollars. While you don't get an upfront tax benefit, the amount grows tax-free, and withdrawals taken during retirement aren't subject to income tax, provided you're at least 59 ½ and you've held the Roth account for five years or more.

The amount you elect to contribute is credited to your account each pay period. You may elect to contribute up to 75% of your eligible compensation; however, tax law limits the sum of your Pre-Tax and Post-Tax Contributions to \$16,500 for 2009. Please note that if you will be at least age 50 by the end of 2009, the contribution limit is \$22,000 for 2009.

Example—If you earned \$2,000 in a pay period, and had elected to save 10% of your eligible compensation, then your Pre-Tax Contribution for that pay period would be \$200 (\$2,000 x 10%).

Company Matching Contributions are contributions made by WaMu after you have completed one year of service with the company. Company Matching Contributions are based on the sum of

Related Links

- WaMu Savings FAQ
- WaMu Savings: New Funds FAQ (pdf)
- WaMu Savings Summary Plan Description (SPD) (pdf)
- WaMu Savings Plan Investment Overview (pdf)
- LifePath Funds Age-Based Mapping (pdf)

Brokerage Link Setup

- Fidelity BrokerageLink Fact Sheet (pdf)
- BrokerageLink Account Setup Form (pdf)
- Brokerage Link Third Party Authorization Form (pdf)

your Pre-tax and Roth Post-Tax Contributions. You will receive a dollar for every dollar on the first 3% of eligible pay you contribute and \$0.50 for each dollar on the next 2% of eligible pay you contribute.

Example—If you earned \$2,000 in a pay period, had elected to save 10% of your eligible compensation (through WaMu Savings), and were eligible to receive the match, then your Company Matching Contribution for that pay period would be \$80, determined as follows:

Matching Calculation Example	Amount
Dollar for dollar on the first 3% (\$2,000 x 3% x \$1)	\$60
50 cents on the dollar for the next 2% (\$2,000 x 2% x 50 cents)	\$20
Company Matching Contribution for pay period	\$80

Dollar Limit on Plan Compensation: For contribution allocation purposes, tax laws limit compensation to \$245,000 for 2009.

Rollover Contributions: You may roll over your previous employer qualified retirement plan balances or your own IRA (excluding after-tax contributions) into WaMu Savings.

Your WaMu Savings Investment Choices

You choose how to invest in your WaMu Savings accounts. In April 2008, a new set of investment options were introduced. The new options are not available to smaller 401(k) plans or to individual investors but available to us because of the large size of the WaMu Savings Plan. Many of these funds are Separate Accounts. A Separate Account is a custom set of securities that are actively managed by a professional investment manager. Separate Accounts also have lower overall expenses for participants than comparable mutual funds.

For current fund performance information, visit NetBenefits.

If you don't want to spend a lot of time analyzing funds, "target date" funds are available in the WaMu Savings Plan. Called LifePath® Portfolio Funds, these are targeted to your date-of-birth and expected date of retirement. More information on each choice is available online at NetBenefitsSM or by calling a WaMu Wealth Service Center representative, toll-free, at 800-860-2363.

Vesting

Your **Vested Account Balances** are the portions of your plan account balances that are yours to keep if you leave the company. As shown in the following table, vesting is based on the contribution type and your years of service.

Contribution Type	Vesting
Pre-Tax Contributions	100%
Roth Post-Tax Contributions	100%
Company Matching Contributions after 2003	100%
Rollover Contributions	100%
After-Tax Contributions (prior plan provisions)	100%
Profit Sharing	

and Company Matching Contributions 2003 and before (prior plan provisions)	Years of Service	Percent
	Less than 2	0%
	2	25%
	3	50%
	4	75%
5 and more	100%	
Other Plans (acquired company plan provisions)	Per each acquired company plan	

Example—If you had a Pre-Tax Contribution account of \$10,000, a Roth Post-Tax Contribution account of \$1,500, a Company Matching Contribution account after 2003 of \$4,000, a Rollover Contribution account of \$8,000, a Profit Sharing account of \$2,000, and had 4 years of service with WaMu, your Vested Account Balances in the WaMu Savings Plan would be as follows:

Pre-Tax Contributions (\$10,000 x 100%)	\$10,000
Roth Post-Tax Contributions (\$1,500 x 100%)	\$1,500
Company Matching Contributions after 2003 (\$4,000 x 100%)	\$4,000
Rollover Contributions (\$8,000 x 100%)	\$8,000
Profit Sharing Contributions (\$2,000 x 75%)	\$1,500
Total Vested Account Balances	\$25,000

Loans

You may borrow up to 50% of your total vested balance from your accounts, up to a maximum of \$50,000. The minimum loan amount is \$1,000. You may only have one loan outstanding at a time.

Distributions

You may receive distributions from the WaMu Savings Plan as described below.

Distribution Type	How to Qualify
Financial Hardship	Demonstration of financial hardship using IRS guidelines (purchase of a primary residence, primary residence casualty repair, prevent eviction from your home, medical expenses, post-secondary education expenses, and funeral expenses). In addition, you must first take a loan from the Plan.
Full Payout	Separation from Service, attainment of age 59 ½, death, or disability
Rollover & (non Roth) After-Tax Account	No qualification necessary. You can take a distribution any time.

If your Vested Account Balance is over \$5,000 (excluding Rollover Contributions), you may leave your money in the Plan until you are age 65. If your balance is between \$1,000 and \$5,000 (excluding Rollover Contributions), it will be automatically distributed to a Fidelity Investments IRA, unless you elect otherwise. If your balance is 1,000 or less, it will be automatically distributed to you, unless you elect to roll it over. If you have a Roth Post-Tax Account Balance, a different rollover rule may apply.

Payment Options

The value of your Vested Account Balance is paid in a single lump-sum.

Designating a Beneficiary

You should designate a beneficiary to receive your WaMu Savings benefit in the event of your death. You may also choose to designate a contingent beneficiary in case your primary beneficiary does not survive you. To designate or update your beneficiary online from the NetBenefits Web site, select "Your Profile" > "Beneficiaries."

How Your Benefits Are Taxed

Under federal tax laws, distributions from WaMu Savings are taxable as ordinary income, and are also generally subject to an additional 10% tax if received before age 59 ½. Your single lump sum payment from the Plan is eligible for rollover into an IRA or another qualified retirement plan. Different rules apply to Roth and other after-tax accounts.

Benefit Information and Reporting

The value of your WaMu Savings benefit is reported daily online at NetBenefits. In addition, a quarterly statement will be mailed to your home address unless you elect online delivery and an annual statement will be mailed. If you have questions, please call the WaMu Wealth Service Center at 800-860-2363.

This document provides a summary of the WaMu Savings Plan. The information does not replace the official plan document, which governs in all cases. This document is not a contract, and WaMu reserves the right to apply, interpret, amend, or terminate the benefits and programs summarized within.

Exhibit 8

Washington Mutual "WaMu" Pension Program Summary dated 1/13/2009 showing
Benefit Credit Percentage.



About WaMu | My Career & Benefits | Communicate & Collaborate | Policies, Products & Processes | Support & Supplies

Location: Enterprise Site

WaMu Pension

Contact: Employee Service Center

Effective: 1/1/2009

[WaMu Pension Summary Plan Description \(pdf\)](#)

[Launch »](#)

WaMu Pension
Your online resource for secure pension plan information and tools.

Access this tool for additional information about your cash balance pension benefit, including the opportunity to create benefit projections for future dates.

Program Summary

The WaMu Pension Plan is a qualified cash balance pension plan that provides a retirement benefit based on your compensation and years of service at Washington Mutual.

Eligibility and Enrollment

All employees are eligible for WaMu Pension benefits. You are automatically enrolled on the first day of the calendar quarter that coincides with or follows the completion of one year of service and 1,000 hours.

How Your Benefit Grows

Upon retirement or separation from service, you will receive the value of your WaMu Pension **Vested Cash Balance**. Your cash balance grows with **Benefit Credits** and **Interest Credits**, explained as follows:

Your **Benefit Credit** is a percentage of your compensation (for this and other qualified plans, the IRS considers for benefit calculations a maximum compensation of \$245,000 for 2009). This amount is credited to your cash balance each pay period. As you earn years of service with Washington Mutual, the Benefit Credit percentage increases as detailed in the following table:

Years of Service	Benefit Credit Percentage
1 to 4	4%
5 to 9	5%
10 to 14	6%
15 to 19	7%
20 and more	8%

Example—if you earned \$2,000 in a pay period, and had 4 years of service with the company, then your Benefit Credit for that pay period would be \$80 (\$2,000 x 4%).

Your **Interest Credit** is a percentage of your cash balance. This amount is credited to your cash balance each day. The Interest Credit annual rate is set at the beginning of each calendar year, and is 4.00% for 2009.

Vesting

Vesting determines your right to a benefit from the plan. Your **Vested Cash Balance** is determined by years of service with Washington Mutual, using the following tables.

For employees hired ON OR BEFORE Dec. 31, 2005:

Years of Service	Vesting Percentage
Less than 2	0%
2	25%
3 and more	100%

Example—if were hired BEFORE Dec. 31, 2005, have a cash balance equal to \$10,000, and have earned 2 years of service, your vested balance would be \$2,500 (\$10,000 x 25%).

For employees hired AFTER Dec. 31, 2005:

Years of Service	Vesting Percentage
Less than 3	0%
3 and more	100%

Payment Commencement Date

Your Payment Commencement Date is the day you begin to receive payments of your Vested Cash Balance. It must be at least 30 days following your last day of employment at Washington Mutual.

If the lump sum value of your vested WaMu Pension benefit is over \$5,000, you may leave your benefit in the plan until you are age 65. If the lump sum value of your vested benefit is greater than \$1,000 but less than or equal to \$5,000, and you do not make a timely election, it automatically will be rolled over to an Individual Retirement Account (IRA) held at American Century Investments, unless you elect otherwise. If the lump sum value of your vested WaMu Pension benefit is less than or equal to \$1,000, it automatically will be distributed to you, less mandatory tax withholding, unless you elect to roll it over.

Payment Options

You may elect to receive the value of your Vested Cash Balance in a single lump-sum payment, in annuity payments over the remainder of your life, or in annuity payments over the remainder of your life and your beneficiary's life.

Designating a Beneficiary

You should designate a beneficiary to receive your WaMu

Pension benefit in the event of your death. You may also choose a contingent beneficiary in case your primary beneficiary does not survive you.

How Your Benefit Is Taxed

Under federal tax laws, distributions from WaMu Pension are taxable as ordinary income, and are also subject to an additional 10% tax if received in a single lump sum payment prior to age 59 ½. Single lump sum payments are eligible for rollover into an IRA or another qualified retirement plan.

Benefit Information and Reporting

Your WaMu Pension benefit is reported daily at www.NetBenefits.com and www.WaMuPension.net. In addition, an annual statement will be mailed to your home address. If you have questions, please call the WaMu Pension Service Center at 866-492-6847, then press 1 twice when prompted.

This document provides a summary of the WaMu Pension Plan. The information does not replace the official plan document, which governs in all cases. This document is not a contract, and Washington Mutual reserves the right to apply, interpret, amend, or terminate the benefits and programs summarized within.

Exhibit 9

Support for Change in Control Annual Compensation Calculation and Schedule.

KEY INPUTS

JPMC Severance Pay
 Termination Date
 Start Date
 CIC Factor

VALUE**REFERENCE**

18 weeks of Base Pay
 or \$61,407.76 Exhibit 1
 10/01/2009 Exhibit 1
 12/30/2002 Exhibit 3
 1.5 years Exhibit 2, Section 5(c)(1)

ANNUAL COMPENSATION FORMULA

"shall include the greatest of

- (i) the total of Employee's salary and target bonus for the calendar year in which the termination occurs,
 (ii) Employee's salary and actual bonus for the prior calendar year,
 (iii) Employee's salary and actual bonus for the calendar year immediately preceding the year in which the Change in Control occurred"

Exhibit 2, Section 5(d)

2009 Exhibit 2, Section 5(d)

2008 Exhibit 2, Section 5(d)

2007 Exhibit 2, Section 5(d)

"Annual Compensation" includes:

"... the amount of the contributions made or anticipated to have been made on Employee's behalf to benefit plans for the calendar year in which the termination occurs, including without limitation contributions to pension plans and plans qualified under Section 125..."

Exhibit 2, Section 5(d)

Exhibit 2, Section 5(d)

Yearly Totals per Formula

(i) the total of Employee's salary and target bonus for the calendar year in which the termination occurs,

Annual Base Salary	\$	177,400.21	Exhibit 3, Exhibit 6
Target Bonus (applies to 2009 only)	\$	44,350.05	Exhibit 3
Actual Bonus = \$22,209 <<Not included in annual compensation total; only used for 401k and pension calc>>			Exhibit 6
401k Match (per WaMu Benefit Plan); 2009 Expected 401k Matching (Annualized) 4% Base + Bonus	\$	7,984.37	Exhibit 7, Exhibit 6
Pension (per WaMu Benefit Plan); 2009 Pension 5% (Base (Annualized) + Bonus)	\$	9,980.48	Exhibit 8, Exhibit 6
HMO (Employer Paid Benefits) <annualized>	\$	8,052.00	Exhibit 6
LTD (Employer Paid Benefits) <annualized>	\$	470.16	Exhibit 6
Basic Life Ins Im (Employer Paid Benefits) <annualized>	\$	329.52	Exhibit 6
Dental (Employer Paid Benefits) <annualized>	\$	778.08	Exhibit 6
Commuter Subsidy (Employer Paid Benefits) <annualized>	\$	330.00	Exhibit 6
Basic Life (Employer Paid Benefits) <annualized>	\$	247.20	Exhibit 6
Total	\$	249,922.05	=> Greatest of '09, '08, & '07

(ii) Employee's salary and actual bonus for the prior calendar year,

Annual Base Salary	\$	177,400.32	Exhibit 5
Actual Bonus	\$	20,433.80	Exhibit 5
401k Match (per WaMu Benefit Plan); 2008 401k Matching 4% Base + Bonus	\$	7,913.36	Exhibit 7, Exhibit 5
Pension (per WaMu Benefit Plan); 2008 Pension 5% (Base + Bonus)	\$	9,891.71	Exhibit 8, Exhibit 5
HMO (Employer Paid Benefits)	\$	8,314.56	Exhibit 5
LTD (Employer Paid Benefits)	\$	533.88	Exhibit 5
Basic Life Ins Im (Employer Paid Benefits)	\$	303.60	Exhibit 5
Dental (Employer Paid Benefits)	\$	766.56	Exhibit 5
Commuter Subsidy (Employer Paid Benefits)	\$	330.00	Exhibit 5
Basic Life (Employer Paid Benefits)	\$	298.08	Exhibit 5
Total	\$	226,185.87	

(iii) Employee's salary and actual bonus for the calendar year immediately preceding the year in which the Change in Control occurred"

Annual Base Salary	\$	161,455.83	Exhibit 4
Actual Bonus	\$	32,580.10	Exhibit 4
401k Match (per WaMu Benefit Plan); 2007 401k Matching 4% Base + Bonus	\$	7,761.44	Exhibit 7, Exhibit 4
Pension (per WaMu Benefit Plan); 2007 Pension 4% (Base + Bonus)	\$	7,761.44	Exhibit 8, Exhibit 4
HMO (Employer Paid Benefits)	\$	7,891.20	Exhibit 4
LTD (Employer Paid Benefits)	\$	528.72	Exhibit 4
Basic Life Ins Im (Employer Paid Benefits)	\$	263.52	Exhibit 4
Dental (Employer Paid Benefits)	\$	470.40	Exhibit 4
Commuter Subsidy (Employer Paid Benefits)	\$	329.90	Exhibit 4
Basic Life (Employer Paid Benefits)	\$	284.72	Exhibit 4
Total	\$	219,307.27	



Jacob Sorensen
August 19, 2008
Page 3

Other Terms

Not all of your coworkers are being made such an offer. We expect that you will respect their feelings and keep the fact and terms of this bonus offer confidential.

This letter sets forth all of the terms and conditions upon which the special bonus may be paid to you, and it supersedes any other representations about this bonus opportunity. No one at the Company has the authority to make any promises to you that are different from those set forth in this letter on the subject of this special bonus except for personnel from Corporate Rewards who refer to this letter.

We are confident in your ability to make valuable contributions to the Company. On behalf of Washington Mutual, I would like to thank you not only for the service you have already rendered but also, in advance, for the important role that I trust you will continue to play. If you have any questions, please direct them to me or your HR Business Partner. In order to be eligible to receive this special bonus opportunity, you must sign this letter in the designated place below and return it to Gary Hyatt in Corporate Rewards & Benefits (Mailstop: WMC0705) by September 2, 2008.

Sincerely,

Michele S. Grau-Iversen
CFO-Card Services

Acknowledgement:

I understand and agree to all of the terms set forth in this agreement.

Signature:  U622740
Jacob Sorensen U622740

Date: 8/29/2008