



# Exhibit 1

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JPMORGAN CHASE & CO.

Joy E. Palazzo  
Executive Director  
Assistant General Counsel - Mortgage Banking

December 2, 2015

Diarmuid Gorham  
U.S. Department of Justice  
Executive Office for United States Trustees  
441 G Street, NW, Suite 6150  
Washington, D.C. 20530

Re: *In re Belzak*: letter agreement modifying terms

Dear Diarmuid:

This letter confirms our agreement to modify the settlement agreement set forth in that certain Order Approving Settlement Between the United States Trustee Program (“USTP”) and JPMorgan Chase Bank, N.A. (“Chase” and together with USTP, the “Parties”), which was entered by the Court on March 9, 2015 (Doc. 143) (the “Agreement”), in the *In re Belzak* matter pending in the United States Bankruptcy Court for the Eastern District of Michigan. Modification of the Agreement by a writing signed by the Parties is provided for by paragraph 108 of the Agreement, and this letter is executed by the Parties pursuant to paragraph 108.

The Parties have agreed to modify the Agreement with respect to the following paragraphs:

**Paragraphs 58 and 79:** The deadlines set forth in paragraphs 58 and 79, including the PCN Moratorium Corrective Action Date, the Delayed Escrow Corrective Action Date, and the deadline for mailing checks required under paragraph 78 shall be extended through and including April 30, 2016.

**Paragraph 97(d) is modified to read:** With respect to sub-paragraph 92(f), the Independent Reviewer shall have the later of 180 days from April 30, 2016 or 210 days from execution of the Retention Agreement.

**Paragraph 97(f) is modified to read:** With respect to sub-paragraph 92(h), the Independent Reviewer shall have the later of 180 days from April 30, 2016 or 210 days from execution of the Retention Agreement.

**Paragraph 117:** The last sentence of paragraph 117 is modified to read “Upon request, Chase shall reissue a check that the payee failed to timely negotiate provided that such request is in writing and received prior to August 31, 2016.”

Except as stated, the terms of the Agreement remain unchanged.

If this letter comports with your understanding of our agreement to modify the Agreement's terms, please so indicate by signing in the space provided below and returning to my attention.

Sincerely,



Joy E. Palazzo  
Executive Director and  
Assistant General Counsel Mortgage Banking

Agreed to in substance and form on this 3rd day of December,  
2015:



By: Diarmuid Gorham  
United States Department of Justice  
United States Trustee Program