

any closing agreement, settle any Tax claim or assessment, surrender any right to claim a Tax refund, offset or other reduction in Tax liability, or consent to any extension or waiver of the limitations period applicable to any Tax claim or assessment relating to any Pre-2009 Group Tax matters unless it obtains the written consent of: (x) in the case of any such action that is to be taken by WMI, JPMC and, to the extent it has joint control over with respect to the matter pursuant to the first sentence of this Section 2.4(a)(ii), the FDIC Receiver; (y) in the case of any such action that is to be taken by JPMC, WMI and, to the extent it has joint control over with respect to the matter pursuant to the first sentence of this Section 2.4(a)(ii), the FDIC Receiver; and (z) in the case of any such action that is to be taken by the FDIC Receiver, each of WMI and JPMC (which, in the case of each of (x), (y) and (z), shall not be unreasonably withheld or delayed).

(iii) From and after the date hereof, to the extent reasonably necessary to administer and resolve any Pre-2009 Group Tax matter, (A) JPMC shall provide each of WMI and the FDIC Receiver access in a reasonable and timely manner to historic WMI or WMB employees with material knowledge of such matters who are currently employees of JPMC, and WMI shall provide each of JPMC and the FDIC Receiver access in a reasonable and timely manner to historic WMI, JPMC or WMB employees with material knowledge of such matters that are currently employees of WMI and (B) JPMC shall provide each of WMI and the FDIC Receiver, and, with respect to each of WMI and the FDIC Receiver, its officers, employees, and representatives (including, without limitation, its legal and tax advisors) with reasonable and timely access to all information, data, and documentation (including, without limitation, tax and accounting records, financial information records and financial information systems, databases, email servers, and other electronic information systems) within its possession or control and reasonably necessary to administer and resolve any Pre-2009 Group Tax matter, and WMI shall provide each of JPMC and the FDIC Receiver, and, with respect to each of JPMC and the FDIC Receiver its officers, employees, and representatives (including, without limitation, its legal and tax advisors) with reasonable and timely access to all information, data, and documentation (including, without limitation, tax and accounting records, financial information records and financial information systems, databases, email servers, and other electronic information systems) within its possession or control and reasonably necessary to administer and resolve any Pre-2009 Group Tax matter. WMI and JPMC, respectively, shall provide such information, data, and documentation in a manner and forum reasonably convenient to each of WMI, JPMC and the FDIC Receiver, and shall permit the other Parties, through their officers, employees, and representatives, to make extracts and copies of such information, data, and documents to the extent reasonably necessary in the administration and resolution of any Pre-2009 Group Tax matter.

(iv) Without in any way limiting the foregoing, the FDIC Receiver (on behalf of WMB) shall fully cooperate with WMI and JPMC with respect to the administration and resolution of all Pre-2009 Group Tax matters, will reasonably provide WMI, the Creditors' Committee and JPMC, through their respective officers, employees, and representatives, the necessary information, data, and

documentation (electronic and otherwise and notwithstanding the termination of the IAA/JPMC pursuant to Section 2.20 hereof) within its possession or control in support of such administration and resolution (including providing such documentation in a reasonable location and within a reasonable timeframe), and shall permit WMI and JPMC, through their respective officers, employees, and representatives, to make extracts and copies of such information, data, and documents to the extent reasonably necessary in the administration and resolution of any Pre-2009 Group Tax matter. The Parties agree that any request for information that may reasonably be available both from JPMC and the FDIC Receiver shall first be requested from JPMC.

(v) Without limiting WMI's rights under Section 8.7 hereof, in the event WMI transfers all or part of its rights under this Section 2.4 to a liquidating trust pursuant to the Plan, WMI may assign (but is not obligated to assign) any or all of its control rights under this Section 2.4 to such liquidating trust; provided, however, that WMI shall continue to be responsible for all the liabilities and obligations of WMI under Section 2.4 of this Agreement; and, provided, further, however, that, if WMI assigns all of its rights and obligations under this Section 2.4 to a liquidating trust, WMI shall have no further liability or obligations under this Section 2.4 as long as the transfer to the liquidating trust shall not impose any additional liabilities or obligations on JPMC.

(vi) Notwithstanding anything to the contrary in this Agreement, the FDIC Receiver may not assign its rights under this Section 2.4(a) without the prior written consent of WMI and JPMC. Any purported assignment in violation of the preceding sentence shall be null and void.

(b) Receipt and Distribution of Tax Refunds. WMI, the FDIC Receiver and JPMC (as applicable, including on behalf of WMB and any subsidiary acquired by JPMC from the FDIC Receiver on behalf of WMB) shall jointly direct all Tax Authorities to pay any refunds of Pre-2009 Group Taxes to the Refund Escrow Account. In the event that any Party, any current or future subsidiary of any Party, any entity that is or was a subsidiary of any Party at any time on or after the Petition Date, any entity that is or was an Affiliate at any time on or after the Petition Date of any Party, any successor of any Party (including, for the avoidance of doubt, any liquidating trust established pursuant to the Plan), or any member of any Group has received on or after the Petition Date or hereafter receives any refund of Pre-2009 Group Taxes (other than any refunds deposited in the Disputed Accounts and the WMI Accounts governed by Section 2.1 hereof), the relevant Party shall promptly remit or cause to be remitted the amount of such refunds to the Refund Escrow Account. To the extent reasonably determined (as provided in Section 2.4(a)(ii) hereof) by WMI, JPMC and the FDIC Receiver jointly to be necessary for the discharge of Pre-2009 Group Tax Liabilities, WMI, JPMC and the FDIC Receiver shall jointly direct the custodian of the Refund Escrow Account to make remittances to discharge Pre-2009 Group Tax Liabilities.

(i) As soon as practical following JPMC's awareness that any Party, any current or future subsidiary of any Party, any entity that is or was a

subsidiary of any Party at any time on or after the Petition Date, any entity that is or was an Affiliate at any time on or after the Petition Date of any Party, any successor of any Party (including, for the avoidance of doubt, any liquidating trust established pursuant to the Plan), or any member of any Group has received a refund of Pre-2009 Group Taxes, other than any refunds deposited in the Disputed Accounts and the WMI Accounts governed by Section 2.1 hereof (or if already received, following the Effective Date), JPMC will reasonably estimate the following amounts:

- (A) The total expected amount of Pre-2009 Group Tax Liabilities (the “*Expected Pre-2009 Group Tax Liabilities*”);
 - (B) The Homeownership Carryback Threshold;
- and
- (C) The Homeownership Carryback Refund Amount.

For the avoidance of doubt, any estimated amount of the Homeownership Carryback Threshold shall be calculated net of the Expected Pre-2009 Group Tax Liabilities that have not, at the time of the calculation, been paid.

(ii) (A) Upon receipt of any refund of Pre-2009 Group Taxes, an amount equal to fifty percent (50%) of the interest component of such refund shall be distributed, in aggregate, as applicable to WMI, JPMC and the FDIC Receiver. Such direct distributions shall be made in the proportion to which the refunds to which such interest relates are divided between WMI, JPMC and the FDIC Receiver under this Agreement (it being understood that such interest which relates to the Homeownership Carryback Refund Amount shall be paid thirty-four and eight hundred twenty-two thousandths percent (34.822%) to the FDIC Receiver and sixty-five and one hundred seventy-eight thousandths percent (65.178%) to WMI); all other such interest shall be paid eighty percent (80%) to JPMC and twenty percent (20%) to WMI. Such direct distributions to WMI, JPMC and the FDIC Receiver shall be treated, for all computational purposes of this Agreement, as if such distributions were distributions to the Washington Mutual Escrow Account, the JPMC Escrow Account and the FDIC Escrow Account, respectively, and released therefrom.

(B) At least quarterly (on or prior to each March 1, June 1, September 1 and December 1), fifty percent (50%) of all amounts earned by the Refund Escrow Account with respect to assets held in such account shall be distributed to WMI, JPMC and the FDIC Receiver in the same proportion that the Net Tax Refunds which were held in the Refund Escrow Account and generated such earnings are expected to be distributed to each of WMI, JPMC and the FDIC Receiver, as determined pursuant to the then-current adjusted estimates of the amount of Net Tax Refunds that will be received and the then-current Homeownership Carryback Threshold that are calculated under Section 2.4(b) of this Agreement and adjusted under Section 2.4(c) of this

Agreement. In each case, such direct distributions to WMI, JPMC and the FDIC Receiver shall be treated, for all computational purposes of this Agreement, as if such distributions were distributions to the Washington Mutual Escrow Account, JPMC Escrow Account and the FDIC Escrow Account, respectively, and released therefrom.

(iii) Upon estimation of the amounts pursuant to Section 2.4(b)(i) hereof (subject to the Tax Dispute Resolution Procedure), and if any amounts were paid to a Tax Authority pursuant to Section 2.4(g)(iv), JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Refund Escrow Account to pay (A) eighty percent (80%) of any amount of refund received attributable to Pre-2009 Group Taxes to JPMC, and (B) twenty percent (20%) of any amount of refund received attributable to Pre-2009 Group Taxes to WMI, in each case until the gross amounts paid by JPMC and WMI, as the case may be, pursuant to Section 2.4(g)(iv) hereof has been offset by gross amounts paid to JPMC and WMI, as the case may be, pursuant to this Section 2.4(b)(iii) provided, however, that, if any person pursuant to this Section 2.4 shall have not made all or part of a payment required by Section 2.4(g)(iv) hereof, such person will be reimbursed pursuant to this Section 2.4(b)(iii) only up to the amount such person paid pursuant to Section 2.4(g)(iv) hereof. Notwithstanding anything contained herein to the contrary, to the extent that any Pre-2009 Group Tax Liabilities were paid by any Party hereto (or any Affiliate of such Party) other than pursuant to Section 2.4(g) hereof, then JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Refund Escrow Account to reimburse such amount to JPMC, WMI or the FDIC Receiver, as appropriate.

(iv) All amounts in the Refund Escrow Account in excess of the amounts required to be paid pursuant to Sections 2.4(b)(ii) and 2.4(b)(iii) hereof shall be retained in the Refund Escrow Account until the balance of the Refund Escrow Account equals the amount of the Expected Pre-2009 Group Tax Liabilities that have not yet been paid.

(v) Subject to Section 2.4(b)(vii) below, upon estimation of the amounts pursuant to Section 2.4(b)(i) hereof (subject to the Tax Dispute Resolution Procedure), but only after the payments of any amounts pursuant to Sections 2.4(b)(ii) and 2.4(b)(iii) hereof and after taking into account Section 2.4(b)(iv) hereof, to the extent that the net amount of refunds of Pre-2009 Group Taxes paid to the JPMC Escrow Account under this Agreement (such net amount, the “**JPMC Balance**”) is less than eighty percent (80%) of the Homeownership Carryback Threshold (the “**JPMC Amount**”), JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Refund Escrow Account to pay eighty percent (80%) of any incremental refunds of Pre-2009 Group Taxes received to the JPMC Escrow Account, and twenty percent (20%) of any incremental refunds of Pre-2009 Group Taxes received to the Washington Mutual Escrow Account.

(vi) Subject to Section 2.4(b)(vii) below, upon payment of the amounts required pursuant to Section 2.4(b)(v) hereof, JPMC, WMI and the FDIC

Receiver shall jointly direct the custodian of the Refund Escrow Account to pay sixty-five and one hundred seventy-eight thousandths percent (65.178%) of any incremental refunds of Pre-2009 Group Taxes to the Washington Mutual Escrow Account and thirty-four and eight hundred twenty-two thousandths percent (34.822%) of any incremental refunds of Pre-2009 Group Taxes to the FDIC Escrow Account.

(vii) Notwithstanding anything to the contrary in this Section 2.4 (other than Section 2.4(b)(ii)(A) hereof), any Homeownership Carryback Refund Amount shall be transferred from the Refund Escrow Account sixty-five and one hundred seventy-eight thousandths percent (65.178%) to the Washington Mutual Escrow Account and thirty-four and eight hundred twenty-two thousandths percent (34.822%) to the FDIC Escrow Account, so that the net amount of refunds of Pre-2009 Group Taxes paid to the FDIC Escrow Account shall be equal to thirty-four and eight hundred twenty-two thousandths percent (34.822%) of the Homeownership Carryback Refund Amount, and the net amount of refunds of Pre-2009 Group Taxes paid to the Washington Mutual Escrow Account under this Section 2.4(b)(vii) shall be equal to sixty-five and one hundred seventy-eight thousandths percent (65.178%) of the Homeownership Carryback Refund Amount.

(c) Adjustments to Estimates. As additional information becomes available about the amount of Net Tax Refunds (including whenever additional Pre-2009 Group Tax Liabilities are determined to come into existence), JPMC may, from time-to-time (and at the reasonable request of WMI or the FDIC Receiver, shall), reasonably revise its estimates of figures calculated pursuant to this Section 2.4.

(i) Subject to Section 2.4(c)(iv) below, to the extent that, pursuant to a revised estimate calculated under this Section 2.4(c), the JPMC Balance exceeds the revised estimate of the JPMC Amount (such estimate, the “**Revised JPMC Amount**”), JPMC, WMI and the FDIC Receiver shall jointly direct: (y) the custodian of the JPMC Escrow Account to debit an amount equal to such excess from the JPMC Escrow Account and (z) the custodian of the Washington Mutual Escrow Account to debit an amount equal to twenty-five percent (25%) of such excess from the Washington Mutual Escrow Account, and, in each case, to pay the amounts so debited to the Washington Mutual Escrow Account and the FDIC Escrow Account in the percentages set forth in Section 2.4(b)(vi) hereof.

(ii) Subject to Section 2.4(c)(iv) below, to the extent that the Revised JPMC Amount exceeds the JPMC Balance, JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Washington Mutual Escrow Account and the custodian of the FDIC Escrow Account (A) to debit an aggregate amount equal to one hundred twenty-five percent (125%) of such excess from the Washington Mutual Escrow Account and the FDIC Escrow Account in the percentages set forth in Section 2.4(b)(vi) hereof, but as to each only to the extent of the net amount previously allocated to the Washington Mutual Escrow Account and the FDIC Escrow Account, respectively, under Section 2.4(b)(vi) and Section 2.4(b)(vii) hereof (for the avoidance of doubt, taking into account all prior adjustments), and (B) to pay eighty percent (80%) of the amount so

debited to the JPMC Escrow Account and twenty percent (20%) of the amount so debited to the Washington Mutual Escrow Account.

(iii) Payments pursuant to this Section 2.4(c) shall be made within five (5) Business Days of the date on which the revised estimate was agreed upon, in writing by JPMC, WMI and the FDIC Receiver, or under the Tax Dispute Resolution Procedure.

(iv) Notwithstanding anything to the contrary in this Section 2.4, (y) no adjustments shall be made to the Washington Mutual Escrow Account or the FDIC Escrow Account under this Section 2.4(c) that would reduce such accounts below the amounts that were transferred to such accounts under Sections 2.4(b)(vi) and (vii) hereof, based on a revised determination of Homeownership Carryback Refund Amount and (z) to the extent that, pursuant to such revised determination of Homeownership Carryback Refund Amount calculated pursuant to this Section 2.4(c), the Washington Mutual Escrow Account and the FDIC Escrow Account shall be entitled to additional amounts, such amounts shall be immediately transferred to the Washington Mutual Escrow Account and the FDIC Escrow Account, as applicable.

(d) Final JPMC Amount. Within a reasonable period of time after the date on which both JPMC and WMI reasonably believe that (i) all Net Tax Refunds, including the Homeownership Carryback Refund Amount, have been received and (ii) all Pre-2009 Group Tax liabilities have been satisfied, settled or otherwise discharged, and (iii) the final amount of Net Tax Refunds received has been determined and is not subject to change, JPMC shall reasonably calculate a final value for the JPMC Amount (such calculated final value, the "**Final JPMC Amount**"), a final value for the Homeownership Carryback Threshold and a final value for the Homeownership Carryback Refund Amount. If a Final JPMC Amount is agreed upon or determined under the Tax Dispute Resolution Procedure, then --

(i) Subject to Section 2.4(d)(iv), to the extent that the JPMC Balance exceeds the Final JPMC Amount, JPMC, WMI and the FDIC Receiver shall jointly direct (y) the custodian of the JPMC Escrow Account to debit the JPMC Escrow Account for the amount by which the JPMC Balance exceeds the Final JPMC Amount and (z) the custodian of the Washington Mutual Escrow Account to debit the Washington Mutual Escrow Account for an amount equal to twenty-five (25%) of such excess, and, in each case, to pay the amounts so debited to the Washington Mutual Escrow Account and the FDIC Escrow Account in the percentages set forth in Section 2.4(b)(vi) hereof.

(ii) Subject to Section 2.4(d)(iv), to the extent that the Final JPMC Amount exceeds the JPMC Balance, JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Washington Mutual Escrow Account and the custodian of the FDIC Escrow Account (A) to debit an aggregate amount equal to one hundred twenty-five percent (125%) of the amount by which the Final JPMC Amount exceeds the JPMC Balance, from the Washington Mutual Escrow Account and the FDIC

Escrow Account in the percentages set forth in Section 2.4(b)(vi) hereof, but as to each only to the extent of the net amount previously allocated to the Washington Mutual Escrow Account and the FDIC Escrow Account, respectively, under Section 2.4(b)(vi), Section 2.4(b)(vii) and Section 2.4(c)(i) hereof (for the avoidance of doubt, taking into account all prior adjustments), and (B) to pay eighty percent (80%) of the amount so debited to the JPMC Escrow Account and twenty percent (20%) of the amount so debited to the Washington Mutual Escrow Account; and

(iii) The payments to be made pursuant to this Section 2.4(d) shall be made within five (5) Business Days of the date on which the calculations made pursuant to this Section 2.4(d) are finalized.

(iv) Notwithstanding anything to the contrary in this Section 2.4, (y) no adjustments shall be made to the Washington Mutual Escrow Account or the FDIC Escrow Account under this Section 2.4(d) that would reduce such accounts below the amount that would be transferred to such accounts under Section 2.4(b)(vii) hereof, based on the final determination of Homeownership Carryback Refund Amount and (z) to the extent that, pursuant to such revised determination of Homeownership Carryback Refund Amount calculated pursuant to this Section 2.4(d), the Washington Mutual Escrow Account and the FDIC Escrow Account shall be entitled to additional amounts, such amounts shall be immediately transferred to the Washington Mutual Escrow Account and the FDIC Escrow Account, as applicable.

(e) Calculations and Estimates. JPMC shall in a reasonable time (and in case of a revised calculation or estimate, within ten (10) Business Days) provide such calculations or estimates undertaken pursuant to this Section 2.4 and the underlying data, substantiation and computations to each of WMI and the FDIC Receiver for review. Each of WMI and the FDIC Receiver shall have a reasonable period to review any such calculations or estimates and such underlying items. WMI, JPMC and the FDIC Receiver shall endeavor in good faith to resolve any differences regarding any calculation or estimate undertaken pursuant to this Section 2.4 without delay. To the extent WMI, JPMC and the FDIC Receiver are unable to resolve any differences regarding a calculation or estimate undertaken pursuant to this Section 2.4, the Parties shall utilize the Tax Dispute Resolution Procedure.

(f) Tax Expenses. Except as otherwise provided herein, each of WMI, JPMC and the FDIC Receiver shall be responsible for its own expenses (including, without limitation, all of its outside advisors) incurred in connection with the pursuit or receipt of any refund, credit, offset or abatement of Pre-2009 Group Taxes.

(g) Payment of Pre-2009 Group Tax Liabilities. If, pursuant to the procedure detailed in Section 2.4(a) hereof, it is reasonably determined that an amount of Pre-2009 Group Taxes should be paid or a claim for any amount of Pre-2009 Group Taxes should be settled, and funds are available in the Refund Escrow Account to pay part or all of such Pre-2009 Group Taxes, JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Refund Escrow Account to remit the amount of such

payment or settlement to the relevant Tax Authority. To the extent that it is reasonably determined pursuant to the procedures detailed in Section 2.4(a) hereof that an amount of Pre-2009 Group Taxes should be paid or a claim for any amount of Pre-2009 Group Taxes should be settled, and funds are not available in the Refund Escrow Account to discharge such payment or provide for such settlement after first making the adjustments provided for by Section 2.4(c) hereof:

(i) First, JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Washington Mutual Escrow Account and the custodian of the JPMC Escrow Account to pay from the Washington Mutual Escrow Account and the JPMC Escrow Account, in the percentages set forth in Section 2.4(b)(v) hereof, one-hundred percent (100%) of the amount of the payment or settlement of such Pre-2009 Group Taxes for which funds are not available in the Refund Escrow Account up to an aggregate amount equal to the result of dividing (y) the excess of the JPMC Balance over the then-current JPMC Amount, if any, by (z) eighty percent (80%).

(ii) Subject to the provisions of subparagraph (v) of this Section 2.4(g), thereafter, JPMC, WMI and the FDIC Receiver shall (A) jointly direct the custodian of the FDIC Escrow Account to pay thirty-four and eight hundred twenty-two thousandths percent (34.822%) of the remaining amount of the payment or settlement of such Pre-2009 Group Taxes for which funds are not available in the Refund Escrow Account, and (B) jointly direct the custodian of the Washington Mutual Escrow Account to pay sixty-five and one hundred seventy-eight thousandths percent (65.178%) of the remaining amount of the payment or settlement of such Pre-2009 Group Taxes for which funds are not available in the Refund Escrow Account; provided, however, that, in both cases (A) and (B) only until (and so that) the net amount of refunds of Pre-2009 Group Taxes paid to the FDIC Escrow Account shall be equal to thirty-four and eight hundred twenty-two thousandths percent (34.822%) of the Homeownership Carryback Refund Amount, and the net amount of refunds of Pre-2009 Group Taxes paid to the Washington Mutual Escrow Account shall be equal to the sum of (x) sixty-five and one hundred seventy-eight thousandths percent (65.178%) of the Homeownership Carryback Refund Amount, plus (y) twenty-five percent (25%) of the then-current JPMC Amount.

(iii) Thereafter, JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the Washington Mutual Escrow Account and the custodian of the JPMC Escrow Account to pay from the Washington Mutual Escrow Account and the JPMC Escrow Account, in the percentages set forth in Section 2.4(b)(v) hereof, one-hundred percent (100%) of the amount of the payment or settlement of such Pre-2009 Group Taxes for which funds are not available in the Refund Escrow Account until the balance of the JPMC Escrow Account is reduced to zero.

(iv) Thereafter, JPMC shall be responsible for paying eighty percent (80%) of the amount of the payment or settlement of Pre-2009 Group Taxes for which funds are not available in the Refund Escrow Account and WMI shall be responsible for paying twenty percent (20%) of such deficiency.

(v) Notwithstanding anything to the contrary herein, no amounts shall be debited out of the FDIC Escrow Account except (without duplication) with respect to (x), distributions made from the FDIC Escrow Account to the FDIC Receiver, (y) thirty-four and eight hundred twenty-two thousandths percent (34.822%) of any Homeownership Refund Taxes, and (z) amounts debited from the FDIC Escrow Account that need to be debited in order to properly reflect adjustments or modifications to the Homeownership Carryback Threshold or the Homeownership Carryback Refund Amount, or any estimates thereof, if any.

(h) Release of JPMC Escrow Account, Washington Mutual Escrow Account and FDIC Escrow Account.

(i) JPMC, WMI and the FDIC Receiver shall jointly direct the custodian of the JPMC Escrow Account, the Washington Mutual Escrow Account and the FDIC Escrow Account to release all or a portion of the JPMC Escrow Account, the Washington Mutual Escrow Account and the FDIC Escrow Account as the case may be, to JPMC, WMI and the FDIC Receiver, respectively, as soon as is practicable after the earlier to occur of: (A) the date on which all Pre-2009 Group Tax Liabilities are finally determined and paid and the final amount of Net Tax Refunds Received has been determined and is not subject to change; and (B) the date on which JPMC (with respect to the Washington Mutual Escrow Account), WMI (with respect to the JPMC Escrow Account), or JPMC and WMI jointly (with respect to the FDIC Escrow Account), consents, in writing, to permit the release of all or such agreed portion of the JPMC Escrow Account, the Washington Mutual Escrow Account or the FDIC Escrow Account, as applicable (such consent, in each case, not to be unreasonably withheld or delayed); provided, however, that there shall be released from each escrow account at least quarterly (on or prior to each March 1, June 1, September 1 and December 1) fifty percent (50%) of all amounts earned by such escrow account with respect to assets held therein.

(ii) In the event that distributions have been made from the JPMC Escrow Account, the Washington Mutual Escrow Account or the FDIC Escrow Account, as the case may be, and a provision of this Section 2.4 (including without limitation, Sections 2.4(c) and 2.4(g) hereof) requires that an amount be paid from the JPMC Escrow Account, the Washington Mutual Escrow Account or the FDIC Escrow Account, as applicable, for which there are insufficient funds in such account, then WMI, JPMC or the FDIC Receiver, as applicable, shall return such amount to the respective account to allow the account to satisfy its obligations hereunder (and such amount shall thereafter be treated as if it had not been distributed); moreover for the avoidance of doubt, the JPMC Balance shall be determined without regard to distributions from the JPMC Escrow Account to JPMC.

(i) Tax Dispute Resolution Procedure. In the event that WMI or the FDIC Receiver do not consent to the estimates or calculations provided by JPMC, and WMI, JPMC and the FDIC Receiver are unable to resolve their differences as provided in Section 2.4(e) hereof, then WMI, JPMC and the FDIC Receiver will attempt

to agree on the appointment of a mutually acceptable tax professional to arbitrate the dispute. If they are unable to agree on a single tax professional, then a panel of three (3) tax professionals shall be selected as follows: each of WMI, JPMC and the FDIC Receiver shall designate a tax professional. Each of WMI, JPMC and the FDIC Receiver shall then present their calculations or estimates (including underlying data, substantiation and computations) to the tax professional or the panel of tax professionals, which will determine (by majority vote in the case of the panel) whether WMI, JPMC or and the FDIC Receiver's calculations or estimates are more reasonable, and calculations or estimates so determined to be more reasonable shall apply for purposes of this Section 2.4 as if agreed upon by WMI, JPMC and the FDIC Receiver. In assessing whether WMI's, JPMC's or the FDIC Receiver's calculations or estimates are more reasonable, the tax professional or the panel of tax professionals shall treat the calculations or estimates submitted by each party with the same level of deference. The fees and expenses of the tax professional or the panel of tax professionals will be paid from the Refund Escrow Account (or, once the Refund Escrow Account is terminated, from the JPMC Escrow Account, the Washington Mutual Escrow Account or the FDIC Escrow Account, as the case may be). WMI, JPMC and the FDIC Receiver agree to act as expeditiously as practicably possible in connection with this tax dispute resolution process.

(j) Capital Contributions. WMI, WMB, the FDIC Parties and JPMC shall treat, solely for Tax purposes, all amounts paid, waived, allocated or transferred by WMI to WMB or to JPMC (on behalf of WMB or any subsidiary acquired by it from WMB, and hereby at the direction of the FDIC Parties) pursuant to the terms of this Agreement (other than any amounts paid or properties transferred to JPMC pursuant to this Section 2.4 and Sections 2.15, 2.17 and 2.18 hereof) as capital contributions from WMI to WMB, and then, as applicable, as a transfer from WMB to JPMC pursuant to the terms and conditions of the Purchase and Assumption Agreement.

(k) FDIC Receiver. For the avoidance of doubt, the FDIC Receiver shall not be responsible for Group Taxes other than (x) thirty-four and eight hundred twenty-two thousandths percent (34.822%) of any Homeownership Refund Taxes and (y) Taxes, if any, imposed on interest allocated to WMB or the FDIC Receiver.

(l) No Double Counting. The Parties intend that the provisions of this Agreement be applied in a manner that prevents any item of refund, credit, offset, abatement, taxes or expenses from being taken into account more than once.

(m) Escrow Tax Treatment. For Tax purposes, the FDIC Receiver shall be deemed to own the assets in the FDIC Escrow Account and shall include as income for Tax purposes any income generated by assets in the FDIC Escrow Account. For Tax purposes, JPMC shall be deemed to own the assets in the JPMC Escrow Account and shall include as income for Tax purposes any income generated by assets in the JPMC Escrow Account. For Tax purposes, WMI shall be deemed to own

the assets in the Washington Mutual Escrow Account and shall include as income for Tax purposes any income generated by assets in the Washington Mutual Escrow Account. For Tax purposes, the assets in the Refund Escrow Account shall be deemed to be owned by WMI, JPMC and the FDIC Receiver consistent with the allocation of interest in Section 2.4(b)(ii) hereof. Accordingly, as the owner for Tax purposes, WMI (or any assignee of its ownership rights), JPMC and the FDIC Receiver shall include as income for Tax purposes the income generated by the assets in the Refund Escrow Account in the same proportion that interest is allocated in Section 2.4(b)(ii) hereof, during the relevant period.

Section 2.5. Withdrawal of Claims.

(a) Chapter 11 Claims. Except as expressly provided herein or pursuant to the terms and provisions of the Plan, from and after the Effective Date, JPMC, the FDIC Receiver and FDIC Corporate shall take such action as may be reasonably requested by WMI to (a) cause the withdrawal, with prejudice, or the expungement of the JPMC Claims and the FDIC Claim and (b) assist the Debtors in the prosecution of any objections to the proofs of claim filed against the WMI Entities by creditors of WMB, including, without limitation, by filing with the Bankruptcy Court or such other court of competent jurisdiction with respect to the Bank Bondholder Claims a notice or other pleading stating that the claims and causes of action asserted by the FDIC Parties and the Receivership against the Debtors in the FDIC Claim and/or the WMI Action represent all claims and causes of action of the FDIC Parties and the Receivership against the Debtors and that the claims similar in nature which are asserted in the Bank Bondholder Claims, including, without limitations, fraudulent transfer claims, breach of fiduciary claims, corporate veil piercing or alter ego claims, substantive consolidation, securities fraud, and the undercapitalization of, failure to support and looting of WMB, are derivative in nature of the claims of the Receivership and of the claims set forth in the FDIC Claim and the WMI Action. Without in any way limiting the foregoing, on the Effective Date, the Debtors shall direct Kurtzman Carson Consultants, LLC (“KCC”), the Bankruptcy Court appointed claims agent in the Debtors’ Chapter 11 Cases, to remove from the claims registry of the Debtors’ Chapter 11 Cases the FDIC Claim and the JPMC Claims except as expressly set forth herein and pursuant to the terms and provisions of the Plan.

(b) Receivership Claims. Except as expressly provided herein or pursuant to the terms and provisions of the Plan, from and after the Effective Date, the Debtors and JPMC shall take such action as may be reasonably requested by the FDIC Receiver to cause the withdrawal, with prejudice, or the expungement of the Debtors’ Claims. Notwithstanding the foregoing, and for the avoidance of doubt, nothing contained herein shall result in the withdrawal, with prejudice, or the expungement of any rights, claims or defenses that the JPMC Entities or the FDIC Parties may have pursuant to the Purchase and Assumption Agreement.

Section 2.6. Stay and Dismissal of Actions.

(a) As soon as practicable subsequent to the execution and delivery of this Agreement by each of the Parties, but in no event later than five (5) Business Days subsequent thereto, the Debtors, the FDIC Parties and JPMC shall take any and all action as is appropriate to (i) stay the Related Actions, including any pending appeals, (ii) maintain the status quo of the JPMC Entities, the FDIC Parties and the Debtors in each of the Related Actions as of the execution of this Agreement, and (iii) ensure that no action (including separate litigation and any objection to such proofs of claim) is undertaken or commenced inconsistent with seeking a stay of and maintaining the status quo of the Related Actions; provided, however, that any such stay shall terminate on the first (1st) Business Day following termination of this Agreement. The Debtors, the FDIC Receiver, FDIC Corporate and JPMC acknowledge that this Section 2.6(a) is not intended to alter, affect or modify the rights, claims, defenses or substantive positions of any of the Debtors, the FDIC Receiver, FDIC Corporate or the JPMC Entities in the Related Actions.

(b) As soon as practicable following the Effective Date, but in no event later than five (5) Business Days subsequent thereto, JPMC, the FDIC Parties and the Debtors shall take any and all action as is appropriate or as another Party may reasonably request to cause the respective clerk's office to record the dismissal, with prejudice, of each of the Actions, including, without limitation, filing with the District Court and the Bankruptcy Court, as applicable, a Stipulation of Dismissal With Prejudice, substantially in the forms annexed hereto as Exhibit "H", "I" and "J", respectively, and the filing of appropriate notices withdrawing any pending appeals.

(c) As soon as practicable following the Effective Date, but in no event later than five (5) Business Days subsequent thereto, the Debtors shall withdraw the Record Requests and waive any rights that they may have to administrative appeals or litigation with respect to the Record Requests.

Section 2.7. Texas Litigation. As soon as practicable following the execution and delivery of this Agreement by all of the Parties, but in no event later than fifteen (15) Business Days subsequent thereto, WMI and the FDIC Parties shall use their reasonable best efforts to seek rulings from the D.C. District Court and, to the extent necessary or desirable, the Bankruptcy Court or the relevant appellate court, (a) enjoining the plaintiffs in the Texas Litigation and any other plaintiffs who have brought or may in the future bring such claims from taking any action inconsistent with the Debtors' and the FDIC Receiver's ownership and exclusive control of such claims and causes of action (including resolutions of such claims and causes of action), including, without limitation, prosecution of the Texas Litigation, and (b) enjoining any other Person from instituting or prosecuting any claims on behalf of WMI, WMB or the Receivership. Upon the Effective Date, or as soon thereafter as is practicable following entry of an order of the D.C. District Court and/or the Bankruptcy Court or an appellate court consistent with clauses (a) and (b) above, solely to the extent that a final non-appealable judgment has not been entered previously against the plaintiffs in the Texas Litigation as of such date,

WMI and the FDIC Parties shall take any and all actions reasonably requested by WMI, the FDIC Parties or JPMC to dismiss, with prejudice, the Texas Litigation by taking any and all action as is appropriate, including without limitation, filing with the D.C. District Court a Stipulation of Dismissal With Prejudice, substantially in the form annexed hereto as Exhibit "K", and appealing any order of the D.C. District Court providing less than all of the relief contemplated by this Section 2.7; provided, however, that it shall not be a breach hereunder if, the Debtors and the FDIC Receiver having used their reasonable best efforts, the D.C. District Court, the Bankruptcy Court or any appellate court nevertheless (1) determines that the claims and causes of action being asserted in the Texas Litigation are, in whole or in part, not property of the Debtors and the Debtors' Chapter 11 Cases and allows the current plaintiffs in the Texas Litigation to continue prosecuting the claims asserted therein, in whole or in part, or (2) does not grant the relief referred to in clauses (a) and (b) of this Section 2.7.

Section 2.8. WMI Medical Plan. On the Effective Date, and pursuant to the 363 Sale and Settlement, (a) JPMC shall be deemed to have assumed, as of September 25, 2008, sponsorship and (i) be the sole legal, equitable and beneficial owner of the WMI Medical Plan and its assets for all purposes and the WMI Entities shall be deemed to have sold, transferred and assigned any and all right, title and interest the WMI Entities may have in such assets, free and clear of the liens, Claims, interests and encumbrances of any Person, other than the liens, Claims, interests and encumbrances, if any, of JPMC, (ii) assumed all duties, responsibilities, liabilities and obligations associated with sponsorship, of the WMI Medical Plan and the employee welfare plan and arrangement obligations as set forth on Exhibit "L" hereto, including, without limitation, any and all Assumed Liabilities and other post-Petition Date liabilities to pay retiree obligations in connection with the WMI Medical Plan (including medical and term life insurance and other post employment benefits), and (iii) shall satisfy the liabilities and obligations to pay or provide any and all benefits accrued from and after September 25, 2008 in connection with the WMI Medical Plan and the employee welfare plan and arrangement obligations as set forth on Exhibit "L" hereto, (b) to the extent any beneficiaries of the WMI Medical Plan have filed a proof of claim against the Debtors and the Debtors' chapter 11 estates, JPMC shall pay or fund the payment of the Assumed Liabilities portion of any and all such Claims, to the extent such portion of any such Claim becomes an Allowed Claim; provided, however, that JPMC shall not be obligated to make duplicative payments to such beneficiaries on account of clauses (a)(iii) and (b) hereof, and (c) WMI shall (i) transfer all its right, title and interest in and to any outstanding checks made out to WMI, including pharmacy rebates in connection with contracts associated with or attributable to the WMI Medical Plan and (ii) pay to JPMC an amount equal to the pharmacy rebates in connection with contracts associated with or attributable to the WMI Medical Plan and received by the WMI Entities from and after the Petition Date, currently estimated to be approximately Seven Hundred Seventy-Five Thousand Dollars (\$775,000.00). Nothing contained herein to the contrary shall preclude JPMC, as sponsor, from amending, modifying or changing the aforementioned plans from and after the Effective Date to the extent permitted by law and the terms of such plans.

Section 2.9. Non-Qualified Benefit Plans and Assets/Employee Issues.

(a) On and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, (i) all assets in the Rabbi Trusts set forth on Exhibit “M” hereto (the “**JPMC Rabbi Trusts**”), all BOLI/COLI policies and the proceeds thereof set forth on Exhibit “N” hereto and all CCBI split dollar policies set forth on Exhibit “O” hereto (the policies identified on Exhibits “N” and “O” hereto are sometimes hereinafter collectively referred to as the “**JPMC Policies**”) and all rights thereunder shall be deemed to be and forever determined to be the property of JPMC, (ii) the WMI Entities shall be deemed to have relinquished any claims that the WMI Entities may have asserted with respect to the assets set forth on Exhibits “M”, “N” and “O” and the WMI Entities shall be deemed to have sold, transferred and assigned any and all right, title and interest the WMI Entities may have or may have had in such assets, free and clear of all liens, Claims, interests and encumbrances, other than the liens, Claims, interests and encumbrances, if any, of JPMC and of those Persons who have filed proofs of claim against the Debtors and the Debtors’ chapter 11 estates, as set forth on Schedule 2.9(a) hereto, (iii) the WMI Entities shall take such actions as may be reasonably requested by JPMC to cause third parties, including, without limitation, the issuers of the JPMC Policies to recognize and reflect on their books and records that JPMC is the owner of or the beneficiary of, as the case may be, the JPMC Rabbi Trusts and the JPMC Policies and JPMC shall be authorized and expressly permitted to exercise all ownership rights related to the JPMC Policies, including, without limitation, surrender or liquidation rights, (iv) the WMI Entities shall take such action as may be reasonably requested by JPMC to cause the trustees of the JPMC Rabbi Trusts to terminate the JPMC Rabbi Trusts and to distribute the assets contained in such JPMC Rabbi Trusts to JPMC, including, but not limited to, using their reasonable best efforts to obtain dismissal of the Second and Third Claims for declaratory relief set forth in the complaint, dated March 11, 2010, filed in the litigation styled Union Bank v. JPMorgan Chase Bank, N.A., Adversary Pr. No. 10-50788 (MFW), currently pending in the Bankruptcy Court, (v) subject to JPMC becoming the owner of the JPMC Policies and receiving the assets contained in the JPMC Rabbi Trusts, and subject to JPMC’s receipt of a release of claims (in form reasonably acceptable to JPMC and the WMI Entities) in favor of JPMC and the WMI Entities from the beneficiaries of the arrangements identified on Exhibit “P” hereto, but it shall not be a breach hereunder if such releases are not provided, JPMC shall (A) satisfy the obligation to pay or provide any and all benefits with respect to the arrangements that are identified on Exhibit “P” hereto (but, to the extent of applicable laws, may change the form and time of payment of benefits), (B) pay or provide for such benefits in a manner consistent with Section 409A of the IRC (to the extent applicable) and (C) irrespective of whether the above-referenced releases are received, to the extent that any beneficiaries of the JPMC Rabbi Trusts and the JPMC Policies have filed proofs of claim in connection therewith against the Debtors and their chapter 11 estates, pay or fund the payment of the Assumed Liabilities portion of any and all such Claims, as set forth on Schedule 2.9(a) hereto, to the extent such portion of any such Claim becomes an Allowed Claim and to the extent payable, in whole or in part, by the Debtors or the Debtors’ chapter 11 estates; provided, however, that JPMC shall not be obligated to make duplicative payments to

such beneficiaries on account of clauses (B) and (C) hereof, and (vi) the WMI Entities shall use their reasonable efforts and otherwise cooperate with JPMC in obtaining the receipt of a release of claims in favor of JPMC and the WMI Entities from the beneficiaries of the arrangements that are identified on Exhibit “P” hereto. To the extent necessary, on the Effective Date, the automatic stay, extant pursuant to section 362 of the Bankruptcy Code, shall be deemed modified *nunc pro tunc* to the Petition Date to permit JPMC to cause the surrender of any such policies or the liquidation of any assets contained in such rabbi trusts. For the avoidance of doubt, except with respect to Assumed Liabilities, nothing contained in this Section 2.9(a) or otherwise in this Agreement is intended to require, and this Agreement shall not be interpreted in any way (y) as requiring JPMC to assume any “*nonqualified deferred compensation plan*”, as defined in Section 409A(d)(1) of the IRC, sponsored or maintained by the WMI Entities, WMB or the JPMC Rabbi Trusts and that any obligation of JPMC to make payments or provide benefits pursuant to this Section 2.9(a) shall be a new obligation of JPMC or (z) as requiring the WMI Entities to assume any liabilities or obligations arising at any time from and after the Effective Date, including any liabilities (other than Assumed Liabilities) arising from the requirement of the release described in subsection (v) above, or the failure or refusal of any Person to provide such a release.

(b) On and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, (i) all assets in the Rabbi Trust set forth on Exhibit “Q” hereto (the “*WMI Rabbi Trust*”), all BOLI/COLI policies and the proceeds thereof set forth on Exhibit “R” hereto (the “*WMI Policies*”), shall be deemed to be and forever determined to be the property of WMI, and the JPMC Entities will be deemed to have sold, transferred and assigned any and all right, title and interest the JPMC Entities may have in such assets, free and clear of all liens, Claims, interests and encumbrances, (ii) the JPMC Entities shall take such action as may be reasonably requested by WMI to cause third parties, including, without limitation, trustees of the WMI Rabbi Trust and the issuers of the WMI Policies to recognize and reflect on their books and records that WMI is the owner of or the beneficiary of, as the case may be, the WMI Rabbi Trusts and the WMI Policies and WMI shall be authorized and expressly permitted to exercise all ownership rights related to the WMI Rabbi Trust and the WMI Policies, including, without limitation, surrender or liquidation rights, and (iii) any liabilities to the third-party beneficiaries of such assets or policies, including, without limitation, insureds, co-insureds or beneficiaries of the WMI Rabbi Trust or the WMI Policies for deferred compensation or other plans in the WMI Rabbi Trust and the WMI Policies which such assets relate shall remain liabilities of WMI’s chapter 11 estate.

(c) Other Benefit Plans. With respect to the Benefit Plans listed on Exhibit “P” hereto, on and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, (i) JPMC shall assume the Assumed Liabilities with respect to such plans and the obligations to the beneficiaries of such plans, including, without limitation, the obligations to now pay the amounts, if any, that may be outstanding to such beneficiaries from and after September 25, 2008, (ii) the JPMC Entities shall waive any and all claims the JPMC Entities may have against the WMI Entities in connection

with such benefit plans or such obligations, including pursuant to assignments, rights of subrogation or otherwise, and (iii) to the extent that any beneficiaries of such plans have filed proofs of claim against the Debtors and their chapter 11 estates, JPMC shall pay or fund the payment of the Assumed Liabilities portion of any and all such Claims, as set forth on Schedule 2.9(c) hereto, to the extent such portion of any such Claim becomes an Allowed Claim; provided, however, that JPMC shall not be obligated to make duplicate payments on account of clauses (ii) and (iii) hereof.

(d) Employee Wages and Other Payments. On the Effective Date, WMI shall pay to JPMC Five Hundred Eight Thousand One Hundred Fifty Four Dollars (\$508,154.00) attributable to amounts paid by JPMC to employees of WMI for services rendered to WMI during the period prior to the Petition Date.

Section 2.10. Qualified Plans. On and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, (a) WMI shall (i) adopt an amendment to the Qualified Plans, substantially in the form annexed hereto as Exhibit "S", to provide that (A) JPMC or its designee is a contributing employer with respect to the WaMu Pension Plan as of September 25, 2008, and (B) JPMC or its designee is the Qualified Plans sponsor as of the Effective Date; (ii) assign its rights and obligations under Qualified Plans trust agreements to JPMC or its designee, subject to the consent of the trustee substantially in the form annexed hereto as Exhibit "T"; (iii) assign to JPMC or its designee as sponsor of the Qualified Plans, as of the Effective Date, all rights and obligations with respect to (A) the Master Trust Agreement between WMI and JPMorgan Chase Bank, dated December 1, 2004, (B) the Pension Plan Administration Service Agreement, dated April 7, 2004, between WMI and Excellerate HRO (successor by assignment from Towers, Perrin, Forster & Crosby, Inc.), as amended, (C) any and all investment management contracts with respect to the management of the assets of the Qualified Plans, and (D) any other administrative services contracts related to the Qualified Plans not otherwise enumerated herein, (iv) reasonably cooperate with JPMC or its designee to correct all outstanding operational and form defects of the Qualified Plans and filings inconsistent with this Agreement, if any, that exist as of the Effective Date, including (A) taking such reasonable actions as may be necessary to assist JPMC's correction of any such defects, including by providing information reasonably requested by JPMC, and (B) cooperating with JPMC on any responses to pending audit requests with respect to the Qualified Plans and WMI's implementation of any remediation requirements issued by the IRS, the United States Department of Labor or the Pension Benefit Guaranty Corporation with respect to such audits of the Qualified Plans, and (v) cooperate with JPMC or its designee by taking such actions as may be reasonably necessary to facilitate direct or bilateral discussions between JPMC and any governmental, regulatory or taxing authorities regarding any audits or investigations of the Qualified Plans, including by providing JPMC, at JPMC's sole cost and expense, with copies of all correspondence and documents, including memoranda, e-mails and notes received or prepared in connection with or reflecting any meetings or conversations with the IRS, the United States Department of Labor, the Pension Benefit Guaranty Corporation or any other governmental or regulatory authority or agency regarding the

Qualified Plans, (b) JPMC shall (i) be responsible for responding to pending and subsequent audit requests with respect to the Qualified Plans and any remediation requirements issued by the IRS, the United States Department of Labor or the Pension Benefit Guaranty Corporation with respect to the Qualified Plans, (ii) waive and release any and all claims and rights, other than claims and rights arising under this Agreement, with respect to the Qualified Plans against WMI and its chapter 11 estate, including, without limitation, intercompany claims and prepaid pension relating to the funding of the Qualified Plans, (iii) be responsible for correcting all outstanding operational and form defects of the Qualified Plans and filings inconsistent with this Agreement, if any, that exist as of the Effective Date, including operational and form defects that existed or arose prior to September 25, 2008, (iv) during the six (6) month period following the Effective Date, provide information reasonably requested by WMI to permit WMI to monitor JPMC's correction of the defects related to the Qualified Plans, if any, (v) effective for events occurring on or after September 25, 2008, and to the extent not covered by insurance policies, indemnify and hold WMI, the Plan Investment Committee (the "**PIC**") and the Plan Administration Committee (the "**PAC**") harmless from any and all claims for any liability that WMI, the PIC, and/or the PAC may incur as a result of any and all actions or inactions with respect to the Qualified Plans during the period from and after September 25, 2008, whether or not taken by WMI, the PIC and/or the PAC, to the extent that JPMC participated in or approved such actions or inactions, as the case may be, and provided that such actions or inactions, as the case may be, do not constitute a breach of any duty of loyalty by, or the gross negligence or the willful misconduct on the part of, WMI, the PIC and/or the PAC, as the case may be, and (vi) to the extent that any Persons filed proofs of claim against the Debtors and their chapter 11 estates arising from or relating to the Qualified Plans, JPMC shall pay or fund the payment of the Assumed Liabilities portion of any and all such Claims, as set forth on Schedule 2.10 hereto, to the extent such portion of any such Claim becomes an Allowed Claim, and (c) the FDIC Receiver and WMB shall be deemed to have waived and released any and all claims and rights with respect to the Qualified Plans against WMI and its chapter 11 estate, including, without limitation, intercompany claims and prepaid pension relating to the funding of the Qualified Plans. Notwithstanding anything contained herein to the contrary, WMI shall cooperate with JPMC by taking such actions as may be necessary to inform JPMC of the terms and conditions of any settlement of the Buus Litigation and shall provide JPMC and the FDIC Receiver with a copy of the agreement setting forth the terms of any settlement of the Buus Litigation prior to the execution thereof. JPMC shall support and take such action as is reasonably requested by WMI to consummate any settlement of the Buus Litigation as provided for in this Agreement, provided that such settlement does not deplete the assets or increase the liabilities associated with the WaMu Pension Plan by more than Twenty Million Dollars (\$20,000,000.00) in the aggregate (excluding administrative costs); provided, however, that WMI shall not execute any agreement setting forth the terms of any settlement of the Buus Litigation or agree to a plan of allocation with respect to the compromise and settlement of the Buus Litigation without the prior written consent of JPMC, which consent shall not be unreasonably withheld.

Section 2.11. D&O and Tower Insurance Programs.

(a) Priority of Coverage. The Parties agree that (i) with respect to the first Sixty Million Dollars (\$60,000,000.00) of coverage under those insurance policies that constitute the Washington Mutual Financial Institution Blended Liability Program for the policy period May 1, 2007 to May 1, 2008 (the “**2007-08 Blended Tower**”), as identified on Schedule 2.11(a) hereto, WMI, WMI’s present and former officers and directors and employees (collectively, the “**Insured Parties**”) shall be entitled, as their respective interests may exist under applicable law, to a priority recovery as against any right of recovery the JPMC Entities and the FDIC Parties may have, for all claims made by or on behalf of any Insured Party against the policies and bonds in the 2007-08 Blended Tower, such priority amount to be used in connection with the defense and settlement of the Buus Litigation and the ERISA Litigation, and (ii) to the extent that payment is made by one of the insurers in such 2007-08 Blended Tower to any Party other than WMI, prior to the reconciliation and determination of all other claims made by any Insured Party under the 2007-08 Blended Tower, such funds paid to and received by such other Party shall be deemed held by such Party in trust for the benefit of WMI until a determination of all claims covered by such policies and bonds in the 2007-08 Blended Tower. With respect to the balance of coverage afforded pursuant those certain insurance programs providing Directors’ and Officers’ Liability, Bankers Professional Liability, Financial Institution Bond, Fiduciary Liability and Employment Practices Liability coverage to WMI and its Affiliates and subsidiaries as specified (the “**Tower Insurance Programs**”), including, without limitation, the policies and bonds for the policy periods May 1, 2007 to May 1, 2008 and May 1, 2008 to May 1, 2009 that are set forth on Schedule 2.11(a) hereto, and similar insurance programs for earlier policy periods, the rights of the insureds, their successors or actual or prospective claimants shall not be altered by the terms and provisions of this Agreement and WMI and the FDIC Receiver shall have such rights to pursue recoveries from the Tower Insurance Programs as are provided under the policies, bonds and applicable law in connection therewith. The right of the Insured Parties to a priority recovery under the 2007-08 Blended Tower (i) shall not preclude the FDIC Receiver from taking such action as may be appropriate, including, without limitation, filing suit against insurers in the 2007-08 Blended Tower, to preserve any potential rights of recovery under the 2007-08 Blended Tower, but solely to the extent consistent with the provisions of this Section 2.11(a), and (ii) shall terminate upon the earlier to occur of (A) final dismissal of the Buus Litigation and the ERISA Litigation and (B) the exhaustion of the first Sixty Million Dollars (\$60,000,000.00) of coverage from any combination of policies in the 2007-08 Blended Tower through the actual payment of defense and settlement costs associated with the Buus Litigation and the ERISA Litigation.

(b) Bank Loss. Any insurance or bond claim under the Tower Insurance Programs asserting a claim arising from harm or loss to WMB which arose or was discovered, in whole or in part, on or prior to September 25, 2008 (a “**Bank Loss**”) shall be deemed to be property of the FDIC Receiver and the Receivership. Without limiting the foregoing, Bank Loss shall include, without limitation, those claims

for which proofs of loss were submitted to the insurers under the Tower Insurance Programs 2007/08 Financial Institution Bond coverage as follows: July 18, 2008 (C.I.P. Mortgage Company), September 17, 2008 (Encino, California); September 18, 2008 (Campbell Pruneyard, California), October 3, 2008 (Newport Beach, California), October 3, 2008 (Overlake Park), and October 3, 2008 (Woodland Hills, Winnetka, California). The JPMC Entities and the WMI Entities agree to take such actions as may be reasonably requested by the FDIC Receiver to (i) ensure that any payments from any insurer occurring on or after the Effective Date and resulting from a Bank Loss be paid directly to the FDIC Receiver or the Receivership and (ii) cooperate with the FDIC Receiver in pursuing recovery from the insurers under the Tower Insurance Programs. Upon the Effective Date, the Debtors shall pay to the FDIC Receiver amounts, if any, that the Debtors have received prior to such date with respect to any of the foregoing Bank Losses. Within five (5) Business Days of the Effective Date, WMI shall provide to the FDIC Receiver or its counsel copies of any correspondence, notice of circumstances, notice of claim, proof of loss or other communication with any insurer under the Tower Insurance Programs and relating to a Bank Loss that are in the possession of WMI or its representatives, and thereafter, WMI shall forward promptly to the FDIC Receiver or its counsel copies of any such communications made or received by WMI or its representatives.

(c) JPMC Entitlement. Notwithstanding the provisions of Section 2.11 (a) hereof, solely to the extent that (a) JPMC assumes litigation liabilities as set forth in this Agreement which may be the subject of the Tower Insurance Programs and (b) JPMC is required to make payments as a result thereof, such payments shall be treated pari passu with the claims of WMI and the FDIC Parties, its present and former officers and directors and employees against the Tower Insurance Programs; provided, however, that under no circumstances shall JPMC be entitled to seek recovery under the Tower Insurance Programs with respect to claims arising from or relating to the Buus Litigation; and, provided, further, that, JPMC shall have no right to seek recovery under any D&O insurance policy or component of any insurance program, including, without limitation, the Tower Insurance Programs, or otherwise.

Section 2.12. H.S. Loan Corporation. On and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, JPMC shall be deemed to have sold, transferred and assigned all of its right, title and interest in and to the stock of H.S. Loan Corporation (approximately 1.33%) to WMI as part of the Purchase Price.

Section 2.13. Goodwill Litigation.

(a) American Savings Litigation. On the Effective Date, and as part of the Purchase Price, (i) the JPMC Entities, the FDIC Receiver and FDIC Corporate shall be deemed to have waived and released, as of September 26, 2008, any and all rights and claims associated with the claims, causes of action, damages, liabilities and recoveries associated with the American Savings Litigation, including, without limitation, any rights and claims to (A) any funds deposited into the registry of the Bankruptcy Court with respect to the American Savings Litigation (the "**Registry**

Funds”), and (B) any funds held in escrow pursuant to that Escrow Agreement, dated December 20, 1996, by and among WMI, Keystone Holdings Partners, L.P., Escrow Partners, L.P. and The Bank of New York, and (ii) the JPMC Entities and the FDIC Parties shall file such notices as may be reasonably requested by WMI evidencing this Agreement with respect to the American Savings Litigation, including, without limitation, filing with the Bankruptcy Court such notice as may be reasonably requested by WMI evidencing the JPMC Entities’ and the FDIC Parties’ waiver and release of their respective rights to the Registry Funds.

(b) Anchor Litigation. On and effective as of the Effective Date, and pursuant to the 363 Sale and Settlement, (i) the WMI Entities, the FDIC Receiver and FDIC Corporate shall be deemed to have sold, transferred and assigned, as of September 26, 2008, to JPMC any and all right, title and interest such Parties may have in the Anchor Litigation, free and clear of the liens, Claims, interests and encumbrances of any Person, including, without limitation, any liens, Claims, interests and encumbrances of holders of Litigation Tracking Warrants as set forth in the 2003 Amended and Restated Warrant Agreement, dated as of March 11, 2003, between WMI and Mellon Investor Services LLC, other than the liens, Claims, interests and encumbrances, if any, of JPMC, (ii) the WMI Entities, the FDIC Receiver and FDIC Corporate shall be deemed to have waived and released any and all rights and claims associated with the claims, causes of action, damages, liabilities and recoveries associated with the Anchor Litigation and (iii) the WMI Entities shall file such notices as may be reasonably requested by JPMC evidencing this Agreement with respect to the Anchor Litigation.

Section 2.14. Vendor Claims.

(a) Effective Date Actions. On the Effective Date, and as part of the Purchase Price, JPMC shall (i) waive, or contribute and assign for distribution in accordance with the Plan and Section 2.22 hereof, any and all claims JPMC has against WMI in connection with JPMC’s payment of prepetition claims of vendors against WMI, WMB or their respective subsidiaries and Affiliates (or its purchase of such claims), whether by subrogation, assignment or otherwise, (ii) pay or otherwise satisfy any proofs of claim filed against the Debtors and the Debtors’ chapter 11 estates by vendors with respect to services, software licenses or goods provided to WMB and its subsidiaries (whether prior or subsequent to JPMC’s acquisition of the assets of WMB) pursuant to contracts or written agreements between WMB and/or its subsidiaries and such vendors (to the extent such portion of any such Claim becomes an Allowed Claim and to the extent payable, in whole or in part, by the Debtors or the Debtors’ chapter 11 estates), (iii) pay to WMI Fifty Million Dollars (\$50,000,000), which funds (A) shall be placed into an escrow administered by WMI (the “*Vendor Escrow*”), (B) shall be used by WMI in connection with the satisfaction of Claims asserted against WMI by vendors with respect to services, software licenses or goods asserted to have been provided by the counterparties to or for the benefit of WMB or any of its subsidiaries or minority investments operations prior to the Petition Date pursuant to agreements between WMI and such vendors to the extent such portion of any such Claim becomes an Allowed

Claim and to the extent payable, in whole or in part, by the Debtors or the Debtors' chapter 11 estates (the "**WMI Vendor Claims**") and (C) to the extent that any funds remain in such escrow following (1) the payment or satisfaction of all WMI Vendor Claims (including, without limitation, the withdrawal, with prejudice, of all related proofs of claim) and (2) the payment of all fees and expenses associated with such escrow, shall be distributed equally to WMI and JPMC and (iv) cooperate, to the extent reasonably requested by WMI, to enable the Debtors to (A) identify all such Claims and proofs of claim filed by vendors against the Debtors and the Debtors' chapter 11 estates in connection therewith, (B) cause the withdrawal, with prejudice, of all such proofs of claim and (C) direct KCC to remove from the claims registry of the Debtors' Chapter 11 Cases such proofs of claim and (4) provide for releases (whether in the Plan or otherwise) in favor of the Debtors and JPMC, and to the extent of applicable law, the FDIC Receiver and the Receivership, in connection with the WMI Vendor Claims. The Debtors shall use their good faith efforts to pay and fully resolve any WMI Vendor Claim, despite potential arguments that all or a portion of the WMI Vendor Claim is comprised of (i) services, software licenses or goods that were provided to WMB, rather than WMI, or (ii) liabilities associated with a WMI Vendor Claim are not reflected on the books and records of WMI.

(b) Pre-Effective Date Actions. The Confirmation Order or such prior order as may be entered by the Bankruptcy Court shall provide that (i) all right, title and interest in the contracts listed on Exhibit "U" hereto and all of the assets acquired thereunder shall be deemed to have been the assets of WMB and sold to Acquisition JPMC Entities pursuant to the Purchase and Assumption Agreement and, effective as of the Effective Date, the WMI Entities shall be deemed to have waived any and all claims and rights to the contracts listed on Exhibit "U" hereto and all of the assets acquired thereunder, (ii) to the extent applicable, as soon as practicable following the execution and delivery of this Agreement by all of the Parties, WMI shall take such action as is appropriate to cause the sale, assumption and assignment and transfer, pursuant to sections 363 and 365 of the Bankruptcy Code, the aforementioned contracts and corresponding assets, free and clear of any liens, Claims, interests and encumbrances of any Person, other than the liens, Claims, interests and encumbrances, if any, of JPMC, and JPMC shall assume all obligations including the curing of any defaults thereunder (whether such obligations and defaults arise before or after the Petition Date), with respect to the contracts listed on Exhibit "U" hereto, and (iii) WMI and JPMC shall cooperate to obtain all third party consents, if any, required to effectuate the assumption and assignment of such contracts; provided, however, that it shall not be a breach hereunder if the Bankruptcy Court declines to provide for the relief referred to herein or the consents are not provided as contemplated herein. For the avoidance of doubt, Claims asserted against WMI with respect to services, software licenses or goods provided to WMB or its subsidiaries prior to the Petition Date by vendors with respect to the contracts listed on Exhibit "U" hereto shall be paid or otherwise satisfied from funds deposited into the Vendor Escrow.