

Bank of America



Home Loans

Mail Stop: DE5-004-09-05
1200 N French St
Wilmington, DE 19884

Important information on the approval of
your short sale offer enclosed.

Notice Date: September 25, 2012

Account No.: [REDACTED]

Property Address:
[REDACTED]

Dear [REDACTED]

After reviewing your request for a short sale on your property identified above, on which Bank of America, N.A. services a second lien mortgage, we are pleased to inform you that your offer has been **accepted** under the federal government's Home Affordable Foreclosure Alternatives (HAFA) Short Sale Program.

What This Means to You

We have agreed to accept \$7,410.50 as a short payoff for the above-referenced property and second mortgage. Please accept this letter as a formal demand statement to be used and relied upon by the closing agent. It is your responsibility to forward a copy of this letter to your closing agent. Bank of America, N.A. will accept the amount stated above as less than the amount due on the current second mortgage and upon receipt of payment in good funds we will release you from any further responsibility for the outstanding mortgage balance and release the lien of the second mortgage.

This short sale transaction will create a deficiency because your total outstanding debt will not be paid in full from the proceeds of the sale. The deficiency will equal the remaining balance due under the mortgage note and mortgage or deed of trust, after subtracting (1) the amount of cash proceeds we receive from the closing of the short sale and (2) any cash contribution that you are required to make at or before the closing.

The estimated amount of your deficiency is \$0.

The estimated amount of this deficiency you will be responsible for is \$0. These estimates represent the combined deficiency and remaining obligation for all of the loans referenced above. You are not required to make a cash contribution.

The owner of your mortgage note, the mortgage insurer (if your loan is covered by mortgage insurance), and Bank of America, N.A. waive their right to pursue collection of any deficiency following the completion of your short sale and your debt is considered settled.

This communication is from Bank of America, N.A., the servicer of your home loan.

Bank of America, N.A. is required by law to inform you that this communication is from a debt collector. However, the purpose of this communication is to let you know about your potential eligibility for this program to help you avoid foreclosure. If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this is not an attempt to collect, a demand for payment, or an attempt to impose personal liability for that debt. You are not obligated to discuss your home loan with us or enter into a loan-assistance program. You should consult with your bankruptcy attorney or other advisor about your legal rights and options.

Bank of America, N.A. will report the debt to the credit reporting agencies as "paid in full for less than the full balance". To learn more about the potential impact of a short sale on your credit, visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.

We will report any debt forgiven to the IRS. Currently, federal law provides for certain exceptions to tax liability when debt is forgiven in connection with a foreclosure prevention transaction. In order to know whether you qualify for one of these exceptions and what other tax impacts this transaction may have for you, we recommend that you contact your tax advisor. Additional information can also be found at www.irs.gov.


The final HUD-1 should show the required funds for the short payoff of your second mortgage and the above referenced amount should be taken from the proceeds of the short sale to be remitted to us by the closing agent. Since the proceeds will be taken from the sale of the house, there are no additional funds needed at this time.

Next Steps

1. Please confirm your acceptance of the terms stated in this letter by signing and dating below. Please return the letter to us by November 16, 2012 by faxing it to 1-800-658-0395 or mailing it to us at:

Bank of America, N.A.
275 Valencia Avenue Brea
Brea, CA 92823

2. Payoff funds must be wired (unless otherwise specified) and must be received **within 48 business hours of the HUD-1 settlement date**, per the instructions below.


Bank of America
275 Valencia Avenue
Brea, CA 92823
MRC Acct #12357-47067
ABA 026-009-593

Please note: Wire transfers must include the loan number, borrower's name(s) and property address. Please be advised that if these funds cannot be properly identified, they will be returned to the sender.

3. Once we have received the payment specified in this letter and a signed copy of the final Short Sale HUD-1 Form, along with this letter (signed, dated, and notarized), and all other terms and conditions of this Agreement are met, we will release the second lien and charge-off the remaining debt as an uncollected balance.

We are here to help.

Should you have any questions or need additional information, please call 1-866-880-1232. You can also seek assistance at no charge from U.S. Department of Housing and Urban Development-approved housing counselors by calling the HOPE Hotline Number (1.888.995.HOPE). Assistance in understanding this notice is available through the HOPE Hotline by asking for MHA HELP.

We look forward to working with you to complete your short sale. If you need additional assistance, you may contact me at (800) 669-6650.

This approval expires 45 days from the date of this letter, unless otherwise extended in writing by Bank of America, N.A..

Mark Barron
Home Loan Team
Bank of America, N.A.

By signing below, the undersigned hereby acknowledges and agrees to the terms stated in the above letter and understands that after the application of short sale proceeds that the status of the subordinate mortgage loan will be reported to the credit bureaus as "paid in full for less than the full balance."

Signature of Bank of America, N.A.
Representative

Title

Printed Name Bank of America, N.A.
Representative

Date

9/27/2012

(Borrower)

Date

Notary

(Co-Borrower)

Date