

Bank of America, N.A.
c/o AMS Servicing, LLC
P.O. Box 456
DEPEW, NY 14043

**Your cooperative short sale offer
has been approved.
Please read below for important
next steps.**

Date: 7/10/2013

Loan Number: [REDACTED]

Property Address:
[REDACTED]
[REDACTED]

Dear [REDACTED]

As your home loan servicer, we want you to understand the options available to you to avoid foreclosure on your property. We are pleased to inform you that the short sale offer submitted has been approved for the Bank of America Cooperative Short Sale Program.

What This Means to You as the Seller

Bank of America, N.A. and/or its Investors and Insurers (if applicable) have agreed to accept a short payoff for the above-referenced property and first lien mortgage loan. This cooperative short sale approval is exclusive to the offer from the buyer referenced in this letter. Please accept this as the formal payoff demand statement to be used by the closing agent to complete the transaction. You will need to forward a copy of this letter to your closing agent, because no additional statement will be issued.

Under this Bank of America Cooperative Short Sale Agreement, Bank of America, N.A. and/or its investors and/or insurers will accept less than the payoff balance due on the above referenced property and release you from any further financial responsibility for the outstanding first lien mortgage loan.

Detailed below are the conditions of this approval, along with next steps that will need to be completed by the dates and/or timeframes noted. Please read through all the information carefully, and call our Cooperative Short Sale Team at 1.716.989.2638 if you have any questions.

Conditions of the Short Sale Approval

The conditions of the cooperative short sale approval are as follows:

1. The sale and closing must comply with all terms and conditions of the Cooperative Short Sale Agreement between Bank of America, N.A., and you (the borrower/seller) as well as all terms and representations provided herein by you.
2. Any change to the terms and representations contained in the submitted Request for Approval of Short Sale or the submitted sales contract between you and the buyer must be approved by Bank of America, N.A., in writing. Bank of America, N.A. is under no obligation to approve such changes.
3. A preliminary HUD-1 Settlement Statement, must be provided to Bank of America, N.A. no later than three business days before the closing date of 8/24/2013. The final HUD-1 settlement statement will be signed by you and the buyer at closing.
4. If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval of the Bankruptcy Court and provide that to Bank of America, N.A. not later than three business days before the closing date of 8/24/2013.
5. Closing must take place no later than 8/24/2013 or this approval is void. If an extension is requested and/or approved, interest will be charged per day through closing.
6. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$250,000.00.

7. Another buyer cannot be substituted without the prior written approval of Bank of America, N.A. Furthermore, the buyer may not alter the capacity in which title is to be taken. For example, a buyer may not enter into a contract to purchase a property and then amend the contract to purchase the property as trustee for a trust or any other legal entity.
8. Closing costs have been negotiated and agreed upon with the authorized agent as of 7/10/2013.
 - a. Total closing costs not to exceed: \$32,326.29.
 - b. Maximum commission paid: \$15,000.00.
 - c. Maximum allowed to the subordinate lien holder(s): \$2,000.00, which is 8% of unpaid principal balance, subject to \$2,000 minimum and \$8,500 maximum.
 - d. Maximum allowed for Homeowners Association (HOA) liens: \$0.00. (if applicable).
 - e. Maximum allowed for termite inspection: \$0.00 (if applicable).

Please be aware that any additional fees that were not approved on 7/10/2013 will not be covered by Bank of America, N.A., and will become the sole responsibility of the agent, the buyer or seller to pay at closing. The amount approved was: \$15,326.29.

9. Net proceeds to Bank of America, N.A. to be no less than: \$217,673.71.
10. If the closing of the short sale occurs in accordance with this Agreement, you will receive relocation assistance in the amount of \$5,071.61, which includes \$2,500, plus \$2,571.61 from Bank of America, to assist with moving, rental and relocation expenses. We will instruct the settlement agent to pay you from the sale proceeds at the same time that all other payments, including the payoff of our first mortgage, are disbursed by the settlement agent. Only one payment per household is provided for the relocation assistance, regardless of the number of residents in the home. The HUD-1 Settlement Statement must show the total relocation assistance in the amount of \$5,071.61 as a credit and show any authorized transaction costs paid out of the relocation assistance as charges to you.
11. The property is being sold in "As Is" condition. As a result, no repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.
12. There cannot be any subordinate liens or claims to the property other than those recognized and accounted for in the HUD-1 settlement statement used as the basis for providing this approval. Prior to releasing any funds to holders of subordinate liens/mortgages, the closing agent must obtain a written commitment from each subordinate lien holder that it will release you from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount.
13. There are to be no transfers of property within 30 days of the closing of this transaction. If the closing agent is aware of any agreement whereby the buyer is to transfer title or possession of the property to any entity, including you or a third party, the closing agent must obtain the prior written approval of Bank of America, N.A.
14. Bank of America, N.A. does not charge you for statement, demand, recording, and re-conveyance (release of lien) fees on short payoff transactions. These should not be included in the HUD-1 settlement statement. Bank of America, N.A., prepares and records its own release of lien.
15. During the short sale process, servicing for this loan may be transferred to a different loan servicer. Servicing refers to collecting your principal, interest, and escrow payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. We may assign, sell, or transfer the servicing of your loan while the loan is outstanding. You will be given advance notice before a transfer occurs. Depending on the status of the short sale when the servicing of a loan is transferred, the new servicer may not be required to accept the terms and conditions of a short sale.
16. If the terms and conditions of the short sale approval are not met, we will cancel the approval of this offer and continue the foreclosure process as permitted by the mortgage documents.
17. All funds must be wired. Please be advised that any other form of payment of funds will be returned. Payoff funds must be received within 48 business hours of the HUD-1 settlement date.
18. If the closing is delayed and the Investor/Insurer agrees to an extension of the original closing date, you will be responsible for any daily fees through the new date(s) of closing, extension fees and foreclosure sale postponement fees. You will be responsible for any additional costs or fees over the stated approved amounts.
19. The closing agent must email a completed Assignment of Unearned Premium and Important Notice Regarding Income Tax Reporting (enclosed) along with a certified copy of the final Settlement Statement to the short sale processing system 72 business hours before closing.
20. We may terminate this agreement at any time and pursue the remaining amount due under the mortgage note and mortgage or deed of trust if we believe there has been:
 - a) Any fraud, misrepresentation, and/or material omission;
 - b) A material change to the terms of the short sale transaction or a different buyer; or
 - c) The transaction does not comply with our requirements, policies, or procedures.

Fraud Prevention: Bank of America, N.A. is committed to taking the strongest action, including criminal referrals, against parties who, by their acts, victimize the selling homeowner, create an increased risk of loss to the bank, compromise federal foreclosure relief programs, or are acting outside of their applicable licensing requirements of good ethical conduct. Any party is encouraged to report any suspicious activity on this transaction to Bank of America's mortgage fraud hotline at: mortgagefraudhotline@bankofamerica.com.

To ensure the privacy and protection of your information, please contact us at 1.866.880.1232 (or contact your Bank of America, N.A. rep) to learn how you can securely email confidential information to us.

If you are entitled to receive any proceeds based on a claim for damage to the property under any policy of insurance, including homeowner's, lender-placed, casualty, fire, flood, etc., or if you are entitled to receive other miscellaneous proceeds, as that term is defined in the deed of trust/mortgage (which could include Community Development Block Grant Program (CDBG) funds), the proceeds should have been disclosed before Bank of America, N.A. considered the request for short sale. If Bank of America, N.A. receives a check for insurance or miscellaneous proceeds that were not previously disclosed, we will have the right to keep the proceeds and apply them to Bank of America, N.A.'s loss after the short sale. Similarly, we would have the right to claim the proceeds to offset any losses if they were not previously disclosed and were sent directly to the borrower.

What You Should Know

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 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.

We will report any debt forgiven to the IRS. Currently, federal law provides for certain exception 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.

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>

The estimated amount of your deficiency is \$99,025.51. The estimated amount of this deficiency you will be responsible for is: \$0.00. 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.

Important Instructions for the Seller and Agent

1. Please complete the enclosed Assignment of Unearned Premium and Important Notice Regarding Income Tax Reporting and provide this information to your closing agent.
2. The closing agent will need to upload the completed Assignment of Unearned Premium, Important Notice Regarding Income Tax Reporting, and a certified copy of the final estimated Settlement Statement to the short sale processing system **72 business hours prior to closing**. Please note that you cannot close without final approval of the closing costs.
3. Payoff funds must be wired (unless otherwise specified) and must be received [REDACTED] **settlement date**, per the instructions below. Reference [REDACTED]

Bank of America, N.A.
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 names and property address. If the funds cannot be properly identified, they will be returned.

4. A certified copy of the Final Settlement Statement must be uploaded to the short sale system **at the time of closing**.

Upon receipt of the above stated items, Bank of America, N.A. will issue a release of lien on the first lien mortgage loan. We will record a lien release once the final transfer of title of the property is completed, if all of the terms and conditions of this Agreement are met.

Thank you for your interest in a short sale. If you feel there is additional information you would like to provide, or if you need additional information, please contact your account specialist at 1.866.880.1232. Please continue to work closely with your real estate agent to finalize your short sale.

Cooperative Short Sale Team

Bank of America, N.A. 7/10/2013

In order to expedite the short sale process, Bank of America, N.A. is working with a third party company, AMS Servicing, LLC. Federal law requires that we communicate to you that Bank of America, N.A. and AMS Servicing, LLC are debt collectors. 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.

* The relocation assistance payment is calculated based on the appraised value of your property and the program rules. The total amount will be no less than \$5,000, but no more than \$30,000. The payment will be delivered at the time of closing if you comply with all terms and conditions of the Short Sale Agreement, which include but are not limited to the following: a full walk-through appraisal must be completed and you must satisfy all subordinate liens and provide clear title for the property. If you are still responsible for a deficiency balance after the sale, you should be aware that this relocation assistance will increase that deficiency since it reduces the amount available to apply towards your mortgage debt. If you do not comply with all terms and conditions of the Short Sale Agreement, you will not receive the relocation assistance payment. The amount of any relocation assistance will be reported to the Internal Revenue Service (IRS) on the appropriate 1099 Form or Forms. We suggest that you contact the IRS or your tax preparer to determine if you have any tax liability. In order to receive the relocation assistance, the property must close by April 30, 2014.

MILITARY PERSONNEL/SERVICEMEMBERS:

If you or your spouse is a member of the military, please contact us immediately. The federal Servicemembers Civil Relief Act and comparable state laws afford significant protections and benefits to eligible military service personnel, including protections from foreclosure as well as interest rate relief. For additional information and to determine eligibility please contact our Military Assistance Team toll free at 1.877.430.5434. If you are calling from outside the U.S. please contact us at 1.817.685.6491.

ASSIGNMENT OF UNEARNED PREMIUM REFUND

A short sale was completed on the property: [REDACTED]. The transaction closed on 8/24/2013

I/We, the insured, hereby request cancellation of our hazard insurance (e.g. homeowners, flood, hail, windstorm, etc.) effective on the closing date. Please refund the unearned portion of the premium directly to:

Bank of America, N.A.
Mail Stop: TX2-982-03-02
7105 Corporate Dr.
Plano, TX 75024

ATTENTION: Short Sale Customer Contact Department
REFERENCE: Account No: [REDACTED]

I/We, the insured, hereby relinquish any claim to these funds.

[REDACTED] Date Signed

[REDACTED] Date Signed

Important Notice to Seller Regarding Income Tax Reporting

To provide you with the total interest you paid on your mortgage and/or reported to the IRS at year-end, Bank of America, N.A. will need your new mailing address. Please complete the information below.

[REDACTED]
[REDACTED]
[REDACTED]

Current Mailing Address:

[REDACTED]
[REDACTED]

New Mailing Address:

Street: _____

City: _____ State: _____ ZIP _____

Telephone: (_____) _____ - _____