

Bank of America



Home Loans

Mail Stop TX2-977-01-36
5401 N. Beach St
Fort Worth, TX 76137

**Your Deed in Lieu
is Approved.**

Please respond by 10/22/2011.

Notice Date: October 18, 2011

Account No.: [REDACTED]

Property Address:
[REDACTED]
[REDACTED]

Dear [REDACTED]

As your home loan servicer, we are dedicated to helping you find a solution to avoid foreclosure on your property. We are pleased to inform you that Bank of America, N.A. has approved your request for a Deed in Lieu of Foreclosure.

What you need to 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 Deed in Lieu of Foreclosure and your debt is considered settled. The Deficiency is the difference between: (1) the remaining amount due under the mortgage note and mortgage or deed of trust; and, (2) the current market value of the property plus any cash contribution you make or amount you agree to repay in the future.
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- The amount of the Deficiency 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.
- We will record a lien release in full satisfaction of the mortgage upon transfer of title of the property by the signed transfer of title document if all of the terms and conditions of this Agreement are met.
- Bank of America, N.A. will report the debt to the credit reporting agencies as "Deed received in Lieu of Foreclosure on a defaulted mortgage". To learn more about the potential impact of a Deed in Lieu of Foreclosure on your credit, visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.

What are the next steps?

Please review the information below that outlines what you will need to do in order to successfully complete your Deed in Lieu of Foreclosure.

- If the property is still listed for sale, please ask your real estate agent to take the property off the market immediately.

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.

- Please review the Terms and Conditions of approval, outlined in this letter. This is important because if any of the Terms and Conditions are not met we will cancel the approval of this offer and continue the foreclosure process as permitted by the mortgage documents.
- Each borrower on the loan must complete, sign and return the following documents by 10/22/2011.
 - Assignment of Unearned Premium Refund
 - Important Notice Regarding Income Tax Reporting
 - Surrender of Possessions Agreement
 - Move out Agreement
 - Personal Property Release

Please fax the documents to 1-866-808-5050

or mail to:

**Mail Stop TX2-977-01-36
5401 N. Beach St
Fort Worth, TX 76137**

If you would like to send us an email, please contact us to learn more about our secure email options.

Approximately one week from the date of this letter, you will receive the prepared Deed in Lieu of Foreclosure documents in the mail from our attorney or closing representative. Each borrower on the loan must sign all of the documents, have your signature(s) notarized where required, and return all documents to the attorney or closing representative by the date specified in the package.

We may begin or continue the foreclosure process as permitted by your mortgage documents, until the transfer of title on your Property has been completed. However, we will postpone any foreclosure sale, provided that all borrowers on the loan are complying with the Deed in Lieu of Foreclosure terms and conditions.


Bank of America, N.A. reserves the right to revoke the approval of this deed in lieu or modify the terms and conditions of this deed in lieu approval if (a) any information relied upon by Bank of America, N.A. to make its decision changes, or (b) Bank of America, N.A. discovers evidence of fraud or misrepresentations in the transaction.

We are here to help

We want to work with you to help you determine what options may be right for your individual situation. If you have any questions about the contents of this package, please call us at the Deed in Lieu Customer Care Center at 1.877.430.3411. **Specialists are available** Monday through Friday from 8:00 a.m. to 10:00 p.m. Eastern, and Saturday, 9:00 a.m. to 5:30 p.m. Eastern.

robert morales
1-800-669-6650
Home Loan Team
Bank of America, N.A.

Enclosures:
Assignment of Unearned Premium Refund
Important Notice Regarding Income Tax Reporting
Surrender of Possessions Agreement
Move out Agreement
Personal Property Release

Mortgages funded and administered by an Equal Housing Lender. 
Protect your personal information before recycling this document.

Deed in Lieu of Foreclosure Approval Terms and Conditions

1. **Title.** There can be no other liens, such as a home equity loan, against the property when the title is transferred to Bank of America, N.A.. Homeowners Association dues must be current and paid to date, if applicable.
2. **Occupancy.**
 - a. **Vacating the Property.** The property is to be vacated on or before 9/15/2011 and Bank of America, N.A. must be given at least 24 hours notice of the exact move out date so that we may secure the property.
 - b. **Property Maintenance and Expenses.** Until you complete the Deed in Lieu of Foreclosure process, you are responsible for all property maintenance and expenses of the property including utilities, assessments, and costs for interior and exterior maintenance. Additionally, you must report any and all property damage to us and file a homeowner's insurance claim for covered damage. If you are entitled to receive any proceeds based on a claim for damage to the property under any policy of insurance, including Bank of America, N.A.'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), these proceeds must be disclosed before we will complete the request for a deed in lieu. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, Bank of America, N.A. will have the right to keep the proceeds and apply them to Bank of America, N.A.'s loss after the deed in lieu. We similarly would have the right to claim the proceeds to offset our losses if they were not previously disclosed and they were sent directly to you.
3. **Property Condition.** You must leave the property in clean condition, free of interior and exterior trash, debris or damage, and all personal belongings must be removed from the property. Appliances and fixtures that are in the home must remain in the home through the completion of the deed in lieu process. The lawn/yard must be clean and neat, and you must deliver all the keys and controls, such as garage door openers, to us by 9/15/2011. If the property is deemed to be in unsatisfactory condition, the Deed in Lieu of Foreclosure Approval could be cancelled.
4. **Deed in Lieu of Foreclosure Documents.** You must agree to execute the deed in lieu and any other documents required by state law to convey clear and marketable title to Bank of America, N.A.. Clear and marketable title means that there can be no liens or judgments against the property. The signed and notarized deed in lieu documents must be returned by a specified date, which will be clearly indicated in the package you receive from our attorney or closing representative.
5. ☐ **Cash Contribution.** If the cash contribution box is marked, you will need to contribute \$N/A, to assist in the closing of this transaction. This contribution must be in the form of **certified funds or Western Union funds - any other form of payment will be returned to you.** All transactions must reference

Loan # [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Cash contributions should be made payable to Bank of America, N.A. and may be sent:

- a. Via Western Union to City Code:

Drake, State Code: CA, Simi Valley CA 93065

Or

b. Via Mail To:

**Mail Stop TX2-977-01-36
5401 N. Beach St
Fort Worth, TX 76137**

Please reference "Post to Fee Code 14004"

If we cannot identify the funds, they will be returned. If the required cash contribution is not received, a delay of the transaction and/or possible cancellation of this deed in lieu may occur.

6. ☐ **Promissory Note.** If the promissory note check box is marked, the promissory note that was agreed upon, in the amount of N/A, is required and will be included in the package of documents from the attorney or closing representative. The promissory note must be signed, notarized and returned separately to N/A by the same specified date on the documents. It is your responsibility to ensure that the executed and notarized promissory note is returned to Bank of America, N.A.. Please reference Loan #

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

**Please mail to: Mail Stop TX2-977-01-36
5401 N. Beach St
Fort Worth, TX 76137**

This Deed in Lieu Approval is contingent upon Bank of America, N.A. and/or its investors receiving a properly executed and notarized promissory note, and we will reserve the right to collect the full amount on the promissory note, which may lead to us pursuing a deficiency on that balance should the need arise. If the required promissory note is not received, a delay of the transaction and/or possible cancellation of this deed in lieu may occur.

7. **Proceeds, Escrow, and/or Refunds.** You may not receive any proceeds from this deed in lieu transaction. If there are any remaining escrow funds or refunds, they will be sent to Bank of America, N.A. to offset the loss.
8. **Termination of This Deed in Lieu of Foreclosure Approval.** We may terminate this Approval and cancel the Deed in Lieu of Foreclosure transaction at any time if:
- a. You fail to act in good faith with the Approval.
 - b. A significant change occurs to the property condition or value.
 - c. There is evidence of fraud or misrepresentation.
 - d. You file for bankruptcy and the Bankruptcy Court declines to approve the agreement.
 - e. Litigation that could affect title to the property or interfere with the completion of a Deed in Lieu of Foreclosure is initiated or threatened.
 - f. We do not receive the required signed and notarized documents within the specified period, at which time we will pursue all of our remedies under our note and mortgage.
9. **Foreclosure Sale.** We may begin or continue the foreclosure process as permitted by your mortgage documents, until the transfer of title on your Property has been

completed. However, we will postpone any foreclosure sale, provided that all borrowers on the loan are complying with the Deed in Lieu of Foreclosure terms and conditions.

10. **Deficiency Waiver.** 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 Deed in Lieu of Foreclosure and your debt is considered settled. The Deficiency is the difference between: (1) the remaining amount due under the mortgage note and mortgage or deed of trust; and, (2) the current market value of the property plus any cash contribution you make or amount you agree to repay in the future.

Please be aware of the following:

- The amount of the Deficiency 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.
- We will record a lien release in full satisfaction of the mortgage upon transfer of title of the property by the signed transfer of title document if all of the terms and conditions of this Agreement are met.
- Bank of America, N.A. will report the debt to the credit reporting agencies as "deed received in lieu of foreclosure on a defaulted mortgage". To learn more about the potential impact of a Deed in Lieu of Foreclosure on your credit, visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.

Insurance Company

Policy Number

ASSIGNMENT OF UNEARNED PREMIUM REFUND

A Deed in Lieu of Foreclosure was completed on the property: [REDACTED] The transaction closed on 9/15/2011.

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 CA6-915-01-03
30870 Russell Ranch Rd.
Westlake Village, CA 91362
ATTENTION: Deed in Lieu Customer Contact Department

REFERENCE Account No: [REDACTED]

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

<div></div>	Signature	Date Signed
Borrower 2 Name Signature		Date Signed

Important Notice to Seller Regarding Income Tax Reporting

In order 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.

Current Mailing Address:

New Mailing Address:

Street: _____

City: _____ State: _____ Zip _____

Telephone: (_____) _____ - _____

SURRENDER OF POSSESSIONS AGREEMENT

This Agreement is made this _____ day of _____ 20__ between Bank of America, N.A. and [REDACTED] residing in Bank of America, N.A.'s property at [REDACTED] in the city and state of Folsom, CA (Property).

Borrower agrees to vacate the Property no later than 9/15/2011 (Vacancy Date) and provide Bank of America, N.A. at least 24 hours notice.

Immediately upon move out, Borrower(s) agrees to mail all the keys and controls, such as garage door openers, to Bank of America, N.A. at the following address:

**Mail Stop CA6-915-01-03
30870 Russell Ranch Rd.
Westlake Village, CA 91362
ATTENTION: Deed in Lieu Customer Contact Department**

REFERENCE Account No: [REDACTED]

You must leave the house in clean condition, free of interior and exterior trash, debris or damage, and all personal belongings must be removed from the Property. Appliances and fixtures that are in the home at the time the Deed in Lieu of Foreclosure Agreement is signed must remain in the home through the transfer of title. The yard must be clean and neat, and you must deliver all the keys and controls, such as garage door openers, to us once the Deed in Lieu of Foreclosure is completed. If the property is deemed to be in unsatisfactory condition, the Deed in Lieu of Foreclosure offer could be rescinded or any funds paid to the borrower could be used to repair the property.

Borrower shall hold Bank of America, N.A., its representatives, servicers, agents, successors and assigns harmless from any and all liability, loss, cost or expense, including reasonable attorney's fees, arising out of and/or in connection with the Property.

During the term of this Agreement, Borrower shall bear full responsibility for all personal property kept at the Property and shall further bear all risk of any loss or damage caused to such personal property, regardless of cost.

On or before the Vacancy Date, Borrower shall have removed all personal property from the Property, and any items remaining after the Vacancy Date shall become the property of Bank of America, N.A..

Throughout the period Borrower occupies the Property, Borrower shall, at his/her own expense, maintain and care for the Property, keep the lawn and other plantings trimmed, keep the Property free of debris, and use the Property in accordance with all applicable governmental codes and regulations, and shall, at personal expense, pay for all utility service at the Property.

Borrower shall hold Bank of America, N.A., its representatives, servicers, agents, successors and assigns, Directors, Officers, employees and contractors harmless from any and all liability, loss, cost or expense, including reasonable attorney's fees arising out of and/or in connection with Borrower's use of the Property, and further, shall defend Bank of America, N.A. in any such action in which it is named a Defendant which relates to the Property.

Borrower Acknowledgement of Risks, Conditions and Contingencies. In signing and returning the Surrender of Possessions Agreement, I/we agree to all the stated terms and conditions.

872396023

<hr/>		<hr/>	
<div></div>	Signature	Borrower 2 Name Signature	Date
<hr/>		<hr/>	
<div></div>	Printed	Borrower 2 Name Printed Name	
Name			

Move Out Agreement

Loan # 872396023

This **Move Out Agreement** ("Agreement") is entered into as of 9/15/2011, by and between Bank of America, N.A. and all other occupants of the Property, as defined below, ("Occupant").

Bank of America, N.A. will acquire through an executed Deed in Lieu of Foreclosure all of that real property with improvements therein commonly described as [REDACTED] in the City of Folsom, CA, County of SACRAMENTO ("Property").

Bank of America, N.A. is entitled to initiate eviction proceedings against the Occupant to remove the Occupant from the Property, and such proceedings will commence one day after the agreed upon Move Out Date.

Bank of America, N.A. and the Occupant have agreed that the Occupant will vacate the Property on the terms and conditions contained herein.

NOW, THEREFORE, the parties agree as follows:

1. **Move Out Date:** The Occupant has agreed to vacate the Property on or before **9/15/2011** (the "Move Out Date").
2. **Condition of Property:** During the time the Occupant continues to occupy the Property, the Occupant shall keep the Property in good and safe condition, reasonable wear and tear excepted. Bank of America, N.A. shall have no obligation to make any repairs to the Property. All fixtures, including but not limited to, built-in appliances, shall remain at the Property after the Occupant vacates the Property. Upon move out, the Property shall be left broom clean by the Occupant.
3. **Access to Property:** Occupant shall allow Bank of America, N.A. and any of its employees or agents access to the Property to determine the value of the Property. The Occupant shall not unreasonably deny Bank of America, N.A. and any of its employees or agents access to the Property.
3. **Representations and Warranties:** The Occupant represents and warrants that they are the only person(s) occupying the Property.
4. **Costs and Expenses:** If either party to this Agreement commences an action or proceeding to enforce its rights under this Agreement or construe any provision of this Agreement, the non-prevailing party in such action or proceeding shall pay all costs and expenses incurred by the prevailing party (who shall be the party who obtains substantially the relief sought by such party, whether by settlement, compromise or judgment), including, without limitation, all court costs and all reasonable attorneys' fees.

1. **Eviction Proceedings:** Notwithstanding any of the foregoing, Bank of America, N.A. may, at its discretion, initiate, continue, postpone, maintain or hold in abatement, any eviction proceeding against the Occupant to remove the Occupant and his or her personal property from the Property. However, the Occupant will not be locked out or removed from the Property prior to the earlier of (i) Move Out Date; or (ii) a breach of this Agreement by the Occupant. Activity performed in connection with a lawful eviction proceeding, including, but not limited to, service of process or attendance at any eviction proceeding, is not a breach of this Agreement.
2. **Personal Property:** The Occupant hereby acknowledges and agrees that as of the Move Out Date, a) the Occupant relinquishes any and all rights, title, and interests in any personal property remaining at the Property, b) such personal property is not wanted by the Occupant and shall be considered abandoned, and c) Bank of America, N.A. may in its complete and sole discretion keep, remove or dispose of such personal property.
3. **Voluntary Agreement; No Other Inducements:** The Occupant agrees that the Occupant has: a) freely and voluntarily signed and agreed to this Agreement; b) not been given and not relied on any inducements or promises other than those contained herein; c) had the opportunity to confer with independent counsel before signing this Agreement; d) read, knows and completely understands the terms of this Agreement; and e) full competence under the Laws to sign and agree to the terms of this Agreement.
4. **Entire Agreement; Governing Law:** This Agreement contains the entire agreement of the parties hereto with regard to the subject matter herein. This Agreement shall be interpreted, enforced and governed by the Laws where the Property is located.
5. **Amendments; Waivers:** This Agreement may only be modified by a written instrument signed by the Occupant and an officer of Bank of America, N.A.. The granting of a waiver by Bank of America, N.A. of any breach of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach. Any delay on the part of Bank of America, N.A. in exercising any right or remedy under this Agreement shall not operate as a waiver of any such right or remedy. No course of dealing between the parties shall operate as a waiver of any provision of this Agreement.
6. **Counterparts; and Facsimile Signatures:** This Agreement may be executed in counterparts, and by facsimile signature. A signed facsimile or photocopy of this Agreement shall be treated as an original and shall be deemed to be as binding, valid, genuine and authentic as an originally signed agreement for all purposes, including all matters of evidence and the "best evidence" rule.
7. **Survival:** Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable Laws, but if any provision of this Agreement shall be held to be invalid or prohibited by applicable Laws, such provision shall be ineffective to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

OCCUPANT:

Bank of America, N.A.:

PRINT Name of Occupant #1

PRINT Name

SIGNATURE of Occupant #1

SIGNATURE

PRINT Name of Occupant #2

Title

SIGNATURE of Occupant #2

Occupant Initials _____, _____

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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.

Personal Property Release

I, _____, am the former Occupant at real property commonly described as _____ in the City of Folsom, CA, County of SACRAMENTO, ("Property").

I hereby relinquish any and all interest in the personal belongings left at this property and understand that said personal belongings are now considered abandoned. I am aware that any personal property left after midnight on 9/15/2011 will be disposed of at Bank of America, N.A.'s discretion.

Date Signed _____:

PRINT Name of Occupant #1

SIGNATURE of Occupant #1

PRINT Name of Occupant #2

SIGNATURE of Occupant #2