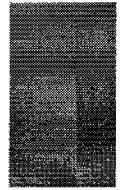


Your cooperative short sale offer has been approved. Please read below for important next steps.



[REDACTED]
[REDACTED]
[REDACTED]

September 27, 2011
Loan Number: XXXX[REDACTED]

Property Address: [REDACTED]
[REDACTED]

Dear [REDACTED]

As your home loan servicer, we are dedicated to helping you find a solution to avoid foreclosure. 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 ("Short Sale") 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 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, 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. Please note that if the cooperative short sale does not close within the 120 day marketing period, then we will resume normal servicing activities allowed under the Agreement, which may include foreclosure.

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 **805-577-3235** if you have any questions.

Conditions of the Cooperative 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 the Borrower.
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 one business day before the Closing Date of November 23, 2011. 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.
5. Closing must take place no later than November 23, 2011 or this approval is void. If an extension is requested and/or approved, interest on the loan will be charged per day through closing.

6. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$120,000.00.
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 September 27, 2011.
 - a. Total closing costs not to exceed \$12,657.40.
 - b. Maximum commission paid \$7,200.00.
 - c. Maximum allowed to the subordinate lien holder(s) NA (if applicable).
 - d. Maximum allowed for HOA liens NA (if applicable).
 - e. Maximum allowed for termite inspection NA (if applicable).

Please be aware that any additional fees that were not approved on September 27, 2011 will not be covered by Bank of America, N.A., and will become the sole responsibility of the agent, the buyer or the Seller to pay at closing. The amount approved was \$12,657.40.

9. Net proceeds to Bank of America, N.A. must be no less than \$107,342.60.
10. 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.
11. 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 Borrower from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount.
12. 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 the Borrower or a third party, the closing agent must obtain the prior written approval of Bank of America, N.A..
13. Bank of America, N.A. does not charge the Borrower for statement, demand, recording, and reconveyance (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.
14. 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.
15. If the closing is delayed and the Investor/Insurer agrees to an extension of the original closing date, the Borrower/Seller will be responsible for any daily fees through the new date(s) of closing, extension fees and foreclosure sale postponement fees. The Borrower/Seller will be responsible for any additional costs or fees over the stated approved amounts.
16. The closing agent must upload a completed Assignment of Unearned Premium and Important Notice Regarding Income Tax Reporting (enclosed) along with a certified copy of the final estimated HUD-1 Settlement Statement into the short sale system 72 business hours before closing.
17. Bank of America, N.A. reserves the right to revoke and/or modify the terms and conditions of this short sale approval in the event that 1) any information provided and used as the basis for our approval changes and/or 2) if we discover any evidence of fraud and/or misrepresentation by any parties involved in the transaction.

If the Seller is 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 the Seller is 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. 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.

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. Bank of America, N.A. will report the debt to the credit reporting agencies as a short sale. 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>

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.

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 form to the closing agent by November 23, 2011.
2. The closing agent will need to upload the completed Assignment of Unearned Premium and Important Notice Regarding Income Tax Reporting and a certified copy of the final estimated HUD-1 Settlement Statement into the short sale 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 **within 48 business hours of the HUD-1 settlement date**, per the instructions below. Reference loan# XXXXX [REDACTED]

Bank of America
275 Valencia Avenue
Brea, CA 92823
MRC Account # 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 HUD-1 Settlement Statement must be uploaded into 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.

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

Home Loan Team
Bank of America, N.A.

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.