

Bank of America



Home Loans

[REDACTED]
ELK GROVE, CA 95757

Notice Date: May 11, 2012

Account No.: [REDACTED]

Property Address:
[REDACTED]
ELK GROVE, CA 95757

IMPORTANT MESSAGE ABOUT THIS ACCOUNT

This letter will serve as an amendment to our approval letter dated April 13, 2012 whereby Bank of America, N.A. and its Investors and/or Insurers have agreed to accept a short payoff involving the above referenced property. Please read this letter carefully to ensure you understand the changes.

WHAT THIS MEANS TO THE SELLER

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 "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>.

If it is subsequently determined that the approval of the short sale was based, in part, on information which Bank of America, N.A. later determined to be false or misrepresented or fraudulent, Bank of America, N.A. reserves the right to pursue the remaining balance of the note.

Except as noted below, all other terms of the original approval letter will remain the same. The amendments to the original approval are as follows:

1. Closing must take place no later than May 18, 2012 or this approval is void. If an extension is requested and/or approved, then per diem interest will be charged through closing. Should the closing be delayed and the Investor/Insurer agree to an extension of the original closing date, the Borrower(s)/Seller(s) will be responsible for any per diem fees through the new date(s) of closing, extension fees and foreclosure sale postponement fees. The Borrower(s)/Seller(s) will be responsible for any additional costs or fees over the stated approved amounts.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$242,000.00.
3. Closing costs have been negotiated and agreed upon with the authorized agent as of May 11, 2012
 - a. Total Closing Costs not to exceed \$31,930.43
 - b. Maximum commission paid \$14,520.00
 - c. Maximum allowed to the Jr. Lien Holder \$12,356.38
 - d. Maximum allowed for HOA liens N/A (if applicable)
 - e. Maximum allowed for repairs N/A (if applicable)
 - f. Maximum allowed for termite inspection/repairs N/A (if applicable)

Any additional fees that were not approved on May 11, 2012 will not be covered by Bank of America, N.A. and become the sole responsibility of the agent, the buyer or the seller to pay at closing.

4. Net proceeds to Bank of America, N.A. to be no less than

	1st Lien Loan Number
	[REDACTED]
Proceeds from Sale	\$210,069.57
Cash Contribution	N/A
Promissory Note	N/A