

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

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

[REDACTED]
Tacoma, WA 98404

COOP
Account Number: [REDACTED]

Property Address: [REDACTED]
Tacoma, WA 98404

Dear Sir or Madam,

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 sale for the above-referenced property (Property) and first lien mortgage loan. 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. 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.

This cooperative short sale approval is exclusive to the offer from the buyer referenced in this letter. Please accept as our formal payoff demand statement to be used by the closing agent to complete the transactions. You will need to forward a copy of this letter to your closing agent, because no additional statement will be issued.

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 **1-877-633-4744** 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 the Bank of America, N.A. and you (the Borrower/Seller) as well as all terms and representations provided herein by the Borrower.
2. The approved buyer(s) is/are [REDACTED] and the sales price for the property is \$134,000.
3. 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.
4. 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 9/24/2012. The final HUD-1 Settlement Statement will be signed by you and the Buyer at closing.
5. If you are currently in bankruptcy or you file bankruptcy before closing, you must obtain any required court consent or approval within 30 days of the date of this letter and obtain any required consent or approval of the bankruptcy court before closing the short sale transaction.
6. Closing must take place no later than 9/24/2012 or this approval is void. If an extension is requested and/or approved, interest on the loan will be charged per day through closing.

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 8/7/2012.
 - a. Total closing costs not to exceed 23444.35.
 - b. Maximum commission paid 8040.00
 - c. Maximum allowed to the subordinate lien holder(s) 0 (if applicable).
 - d. Maximum allowed for Homeowners Association liens 0 (if applicable).
 - e. Maximum allowed for termite inspection 0 (if applicable).

Please be aware that any additional fees that were not approved on 8/7/2012 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 23444.35.

9. Net proceeds to Bank of America, N.A. must be no less than 110555.65.
10. If the closing of the short sale occurs in accordance with this Agreement, you will be entitled to relocation assistance in the amount of \$9773.51 which includes \$2,500, plus \$7273.51 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 \$9773.51 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 Borrower from all claims and liability relating to the subordinate lien in exchange for receiving the agreed upon payoff amount.
13. The property shall not be transferred 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 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.
15. 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.
16. 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.
17. 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 hours before closing.
18. We may terminate this Agreement at any time if we have evidence of:
 - 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 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 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 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 9/24/2012.
2. The closing agent will need to email 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 processing system **72 hours before 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# [REDACTED]

Bank of America
275 Valencia Avenue
Brea, CA 92823
MRC Acct # [REDACTED]
ABA [REDACTED]

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 1-877-633-4744. Please continue to work closely with your real estate agent to finalize your short sale.

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.

Mortgages funded and administered by an  Equal Housing Lender.

 Protect your personal information before recycling this document.

ASSIGNMENT OF UNEARNED PREMIUM REFUND

A short sale was completed on the property [REDACTED] Tacoma, WA 98404. The transaction closed on 9/24/2012.

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:

BAC Home Loan Servicing, LP
Mail Stop CA6-921-01-03
450 American St.
Simi Valley, CA 92065

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

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

[REDACTED] DATE

[REDACTED] DATE

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 mailing address. Please complete the information below.

[REDACTED]
Tacoma, WA 98404

Current Mailing Address

[REDACTED]
Tacoma, WA 98404

New Mailing Address

Street: _____
City: _____ State: _____ Zip _____
Telephone: (____)____ - _____