



[REDACTED]
BELLEVUE, WA 98004

DATE: 9/3/2012
Loan Number: [REDACTED]

Property Address:
[REDACTED]
BELLEVUE, WA 98004

By participating in Bank of America's Cooperative Short Sale Program, you are taking an important step to prevent the upcoming foreclosure sale on the property listed above. This letter confirms our agreement to accept a short sale offer on the above-referenced home equity loan with the following terms:

- Bank of America, N.A. agrees to accept \$ 7,126.12 as settlement of the home equity loan. These funds should be taken from the proceeds of the sale and included on the Final HUD-1 Form.
- Upon receipt of the payment of \$ 7,126.12 and a signed copy of the Final HUD-1 Form, we will release the lien.
- The remaining balance will be considered an **uncollectable** debt and will be waived.
- The appropriate Internal Revenue Service (IRS) 1099 form or forms will be filed to report the waived balance. 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 loan to the major credit reporting agencies as "Paid in Full for Less than the Full Balance" with no remaining balance owed.

We will continue to report the loan to the major credit reporting agencies, until this transaction is complete. A short sale generally takes less time to complete than a foreclosure, so your reported delinquency could be shorter than it would with a foreclosure. As a result, your credit may improve sooner than it would if your house were to go into foreclosure. Credit scores are determined by the credit bureaus and not controlled directly by Bank of America, N.A. beyond our commitment to accurately report the status of all our customers' accounts. Visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm> to learn more about credit scores.

Please confirm your acceptance of the terms by signing and dating the enclosed copy of the letter in the presence of a notary public and returning it with your payment to the address below. If Bank of America, N.A. does not receive this signed and notarized agreement and the payment specified in this letter by **Expiration Date 10/24/2012**, this offer will be cancelled.

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

In order for us to accurately identify and apply the short sale proceeds to your loan, **it is very important that you wire the payoff amount within 72 business hours of the HUD-1 settlement date.** Please see the wiring guidelines below.

Loan Number: _____ /

Borrower Name(s): _____

Wire funds to: _____

Bank of America, N.A.
275 Valencia Avenue
Brea, CA 92823
MRC Account # _____
ABA _____

Please note: Wire transfers must include the loan number, borrower's name and property address. If the funds cannot be properly identified, they will be returned.

USE FOR ALS-RMS LOANS:

In order for us to accurately identify and apply the short sale proceeds to your loan, it is very important that you send the funds to the address below. **The payment can only be made with a cashier's check payable to Bank of America, N.A. and must include the loan number on the check.** Please do not send the funds to any other Bank of America, N.A. address including our banking centers.

Please remember that we are here to help you throughout the short sale process. If you have any questions, please call your account specialist at 1.866.880.1232.

Home Equity Short Sale Team

Home Loan Team
Bank of America, N.A.

By signing below, I hereby acknowledge and agree to the terms stated in this letter agreement.

(Borrower)

Date

Notary

(Co-Borrower)

Date

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.