



Home Loans

DEMAND LETTER

[Redacted]  
Cypress TX 77429

Loan #: [Redacted]  
Property Address: [Redacted]  
San Diego CA 92123

Dear [Redacted]

This letter will serve as our demand for payment and advise you that Bank of America,N.A. and its Investors and/or insurers have agreed to accept a short payoff involving the above referenced property. This demand should be used by Escrow and/or Title as our formal demand statement. No additional statements will be issued. This approval is exclusive to this offer only. The conditions of the approval are as follows:

- 1 Loan to close no later than: **10/22/2011**
- 2 Sales price to be: **\$318,000.00**
- 3 Approved Buyer(s): [Redacted]
- 4 Seller to make a cash contribution of **\$0.00** to assist in the closing of the transaction. This contribution will be in the form of certified funds to be deposited into escrow prior to closing.
- 5 **Sales Proceeds will be returned if all terms and conditions have not been followed. This will result in a delay of the transaction and/or possible cancellation of the agreement.**
- 6 Total Closing Costs not to exceed: **\$22,381.02**
- 7 Proceeds to Bank of America,N.A. to be no less than: **\$295,618.98**
- 8 The property is being sold "AS IS" condition.
- 9 No repairs will be paid for out of the proceeds unless specifically stated in item #17.
- 10 Bank of America,N.A. does NOT allow a home warranty plan to be purchased from sale proceeds.
- 11 Termite report and repair are not to exceed: **\$0.00**
- 12 Realtors Commissions not to exceed: **\$19,080.00**
- 13 Bank of America,N.A. does not charge statement, demand, recording, reconveyance, or late charge fees
- 14 The sellers will not receive any proceeds from the sale.
- 15 If there are any remaining escrow funds or refunds, they will not be returned to the borrower or seller. They will be retained by Bank of America,N.A. to offset the loss.
- 16 The seller is not entitled to any property insurance refunds. All refunds must be sent to Bank of America,N.A..  
**The Seller must sign and return the enclosed Assignment of unearned premium refund form.**
- 17 No other liens and/or encumbrances may be paid off from the proceeds of this transaction unless prior approval has been obtained.
- 18 The property must be free and clear of liens and encumbrances other than the first mortgage and any CC&R's.
- 19 Repairs not to exceed: **\$0.00** Subject to receipt of (2) estimates for repairs up to \$2,000.00. Repairs over \$2,000.000 require (3) estimates.
- 20 Bank of America,N.A.'s borrower of record must be signing for closing of this transaction.
- 21 Buyers closing costs to be paid by seller (including non-allowables), not to exceed: **\$1,000.00**

**IMPORTANT INSTRUCTIONS**

**YOU MUST E-MAIL A COPY OF THE FINAL ESTIMATED SETTLEMENT STATEMENT 72 HRS PRIOR TO CLOSING.  
YOU CANNOT CLOSE WITHOUT FINAL APPROVAL OF CLOSING COSTS.**

**PAYOFF MUST BE WIRED**