

Bank of America



Home Loans

[REDACTED]

LA MESA, CA 91941

Notice Date: February 01, 2011

Account No.: [REDACTED]

Property Address:

[REDACTED]

SPRING VALLEY, CA 91977

IMPORTANT MESSAGE ABOUT THIS ACCOUNT

This letter will serve as an amendment to our approval letter dated January 07, 2011 whereby BAC Home Loans Servicing, LP and its Investors and/or Insurers have agreed to accept a short payoff involving the above referenced property. Except as noted below, all other terms of the original approval letter will remain the same.

WHAT THIS MEANS TO THE SELLER

Upon receipt of the agreed amount, BAC Home Loans Servicing, LP, and/or its investors will waive the remaining balance due on the above referenced loan and release the borrower from further obligation therein, and waive all rights to pursue further judgment or deficiency. BAC Home Loans Servicing, LP will report the debt as "settled for less than the amount owed" and issue a 1099 for the remaining balance. The seller is encouraged to seek guidance from an independent tax advisor, and/or an attorney, before proceeding with the short sale.

If it is subsequently determined that the approval of the short sale was based, in part, on information which BAC Home Loans Servicing, LP later determined to be false or misrepresented or fraudulent, BAC Home Loans Servicing, LP reserves the right to pursue the remaining balance of the note.

The amendments to this demand letter are one or more of the following:

1. Closing must take place no later than February 11, 2011 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 \$310,000.00.
3. Another buyer cannot be substituted without the prior written approval of BAC Home Loans Servicing, LP.
4. Closing costs have been negotiated and agreed upon with the authorized agent as of February 01, 2011
 - a. Total Closing Costs not to exceed \$26,339.18
 - b. Maximum commission paid \$17,825.00
 - c. Maximum allowed to the Jr. Lien Holder \$5,947.18
 - d. Maximum allowed for HOA liens \$300.00 (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 February 01, 2011 will not be covered by BAC Home Loans Servicing, LP and become the sole responsibility of either the agent, the buyer or the seller to pay at closing.

5. Net proceeds to BAC Home Loans Servicing, LP to be no less than

	1st Lien Loan Number	2nd Lien Loan Number
Proceeds from Sale	\$283,660.82	\$5,947.18
Cash Contribution	\$12,525.36	N/A
Promissory Note	N/A	N/A
Total	\$296,186.18	\$5,947.18

6. The property is being sold in "AS IS" condition. No repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.
7. As stated in #5, the Seller is to contribute \$12,525.36, to assist in the closing of this transaction. This contribution will be in the form of:
 - a. PROMISSORY NOTE(s) (Signed, notarized and returned at closing):

	1st Lien Loan Number	2nd Lien Loan Number
Promissory Note	N/A	N/A

If a promissory note(s) is required, it must be signed and uploaded to the Short Sale System prior to the close of escrow. It is the responsibility of the closing agent to ensure that the executed and notarized promissory note is returned to BAC Home Loans Servicing, LP.

If a promissory note(s) has already been signed and agreed to between the seller, investor and the Mortgage Insurance Company, a signed certified copy must be provided to BAC Home Loans Servicing, LP at the close of the short sale transaction. It is the responsibility of the closing agent to ensure that BAC Home Loans Servicing, LP receives the copy.

***** Sales proceeds will be returned if the note has not been received. This will result in a delay of the transaction and/or possible cancellation of this short sale transaction. *****

- b. CERTIFIED FUNDS CONTRIBUTION (Due at closing):

	1st Lien Loan Number	2nd Lien Loan Number
Cash Contribution	\$12,525.36	N/A

8. The sellers will not receive any proceeds from this short sale transaction. If there are any remaining escrow funds or refunds, it will not be returned to the seller; it will be sent to BAC Home Loans Servicing, LP to offset the loss.
9. Completed Assignment of Unearned premium is to be uploaded to the Short Sale System along with the final Settlement Statement.
10. There are to be no transfers of property within 30 days of the closing of this transaction.
11. The property must be free and clear of liens and encumbrances other than those recognized and accounted for in the HUD-1 approval, on which this approval is based.
12. BAC Home Loans Servicing, LP does not charge the borrower for statement, demand, recording, and reconveyance fees on short payoff transactions. Do not include them in your settlement statement. BAC Home Loans Servicing, LP prepares and records its own reconveyances.
13. All funds must be wired. 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.

WHAT YOU NEED TO DO

If proceeds are required, they must be wired to and received within 24 business hours after closing. Should payoff funds not be received by BAC Home Loans Servicing, LP via wire and within 24 business hours after closing, a non-refundable per diem charge will be enforced for each day funds are not received.

Payoff funds must be wired unless otherwise specified to:

Bank of America

Reference loan#

WIRES MUST CONTAIN THE LOAN NUMBER, BORROWER'S NAME AND PROPERTY ADDRESS. IF WE CANNOT IDENTIFY THE FUNDS, THEY WILL BE RETURNED.

If you feel there is additional information you would like to provide, or if you need additional information, please contact us at