

Bank of America



Home Loans

[REDACTED]
[REDACTED]
RIVERSIDE, CA 92504

Notice Date: February 22, 2012

Account No.: xxxxx8132
xxxxx8140

Property Address:

[REDACTED]
RIVERSIDE, CA 92504

IMPORTANT MESSAGE ABOUT THIS ACCOUNT

This letter will serve as an amendment to our approval letter dated January 06, 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

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 February 29, 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 \$463,000.00.
3. Closing costs have been negotiated and agreed upon with the authorized agent as of February 22, 2012
 - a. Total Closing Costs not to exceed \$54,075.09
 - b. Maximum commission paid \$27,780.00
 - c. Maximum allowed to the Jr. Lien Holder \$6,000.00
 - d. Maximum allowed for HOA liens \$250.00 (if applicable)
 - e. Maximum allowed for repairs N/A (if applicable)
 - f. Maximum allowed for termite inspection/repairs \$100.00 (if applicable)

Any additional fees that were not approved on February 22, 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 xxxxx8132	2nd Lien Loan Number xxxxx8140
Proceeds from Sale	\$408,924.91	\$6,000.00
Cash Contribution	N/A	N/A
Promissory Note	N/A	N/A

5. 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.
6. As stated in #4, the Seller is to contribute \$0.00, 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 xxxxx8132	2nd Lien Loan Number xxxxx8140
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 Bank of America, N.A.

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 Bank of America, N.A. at the close of the short sale transaction. It is the responsibility of the closing agent to ensure that Bank of America, N.A. 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
	xxxxx8132	xxxxx8140
Cash Contribution	N/A	N/A

WHAT YOU NEED TO DO

Please sign and return this amendment to confirm you understand the changes to the short sale approval.

If proceeds are required they must be wired to and received within 48 business hours after closing. Should payoff funds not be received by Bank of America, N.A. via wire and within 48 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, N.A.
275 Valencia Avenue
Brea, CA 92823
MRC Acct # 12357-47067
ABA 026-009-593

Reference loan# xxxxx8132 xxxxx8140

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

Please continue to work closely with your real estate agent to finalize your short sale. If you need additional information, please contact Short Sale Customer Care at 1.866.880.1232 Monday – Friday 9 a.m. to 10 p.m. Eastern.

or 1.800.669.6650.

Home Loan Team
Bank of America, N.A.

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.

Borrower Printed Name

Co-Borrower Printed Name

Borrower Signature

Co-Borrower Signature

Date

Date