

BANK OF AMERICA

Home Loans

251-71-805  
-H/d.

158

**Notice Date:** December 19, 2011

**Account No.:**

**Property Address:**

Salinas, CA 93901

**IMPORTANT MESSAGE ABOUT THIS ACCOUNT**

This letter will serve as B demand for payment and advises you that Bank of America and/or its Investors and/or Insurers have agreed to accept a short payoff involving the above-referenced property and the referenced account(s). This demand should be used by the closing agent as our formal demand statement. No additional statement will be issued. This approval is exclusive to the offer from the buyer referenced in this letter.

**WHAT THIS MEANS TO THE SELLER**

Upon receipt of the agreed amount, Bank of America 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. Bank of America 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 this short sale is contingent upon Bank of America and/or its investors receiving a promissory note, we will reserve the right to collect the full amount on the new promissory note, which may lead to us pursuing a deficiency on that balance should the need arise. If the short sale does not close, then we will pursue all remedies under our note and mortgage. This offer is contingent upon Bank of America receiving a properly executed and notarized Promissory Note, if applicable, to this short sale transaction.

The conditions of the approval are as follows:

1. Closing must take place no later than February 12, 2012 or this approval is void. If an extension is requested and/or approved, then per diem interest will be charged through closing.
2. The approved buyer(s) is/are Bank of America and the sales price for the property is \$290,000.00.
3. Another buyer cannot be substituted without the prior written approval of Bank of America.
4. Closing costs have been negotiated and agreed upon with the authorized agent as of December 16, 2011.

This communication is from Bank of America, the servicer of your home loan.

Bank of America is required by law to inform you that this communication is from a debt collector. Please write your account number on all correspondence.