

May 17, 2011

San Jose, CA 95131

4101 Piedmont Parkway
Greensboro, NC 27410
NC44 05-03-04
366-468-3402 Branch

Loan No: #

800-936-6362

By participating in Bank of America Short Sale Program, you are taking an important step to prevent the foreclosure on the property listed above. We are sending this letter to confirm our agreement to accept a short sale offer on the above-referenced Home Equity loan with the following terms:

Bank of America agrees to accept \$ 16,000.00 in certified funds as payment towards the above referenced loan. The payment can only be made with a cashier's check payable to Bank of America. Please include your account number on the check. Upon the bank's receipt of \$16,000.00 and a signed copy of the Final Short Sale HUD-1 form, the bank will release the lien and charge off the remaining debt as an uncollectable balance. Any deficiency balance will be waived and the appropriate 1099 form will be sent. If there are additional proceeds after the first lien is paid in full, and there are no other liens ahead of the above-referenced loan, the additional proceeds will be added to the above amount.

We will continue to report your account to the major credit reporting agencies. Although a short sale will have a negative effect on your credit, by completing this transaction, you may qualify for financing for a future home sooner than if you do nothing and allow your home to go through a foreclosure. Credit scores are determined by the credit bureaus and not controlled directly by Bank of America beyond our commitment to accurately report the status of all our customers. Visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtml> to learn more about credit scores.

Please confirm your acceptance of the terms in this letter by signing and dating the enclosed copy of this letter and returning it with your payment to the address below. Please note that this letter will need to be notarized prior to returning it to us. If Bank of America does not receive this signed agreement and the payment specified in this letter by **Expiration Date 07/17/2011**, this offer will be declined at this time.

In order for us to apply these funds to this loan, it is very important that you send the funds to the address below. Do not send the funds to any other Bank of America address including our banking centers. The final HUD-1 should show the required funds and this amount should be taken from the proceeds of the short sale. Please remember that we are here to help you throughout the Short Sale process. If you have any questions, feel free to call us at 1-866-468-3402.

Please OVERNIGHT certified check payable to: Bank of America

Attention:
Recovery Team

By signing below, I hereby acknowledge and agree to the terms stated in the above letter agreement and understand that after short sale proceeds are applied to my loan balance that the status of my loan will be reported to the credit bureaus as "Paid in Full for Less than the Full Balance".

(Borrower)

Date

Notary

(Co-Borrower)

Date