

Bank of

May 2, 2011

Bank of America Corporation
4161 Piedmont Parkway
Greensboro, NC 27410
NC4-105-03-84
866-468-3402 Business

SAN JOSE, CA 95131-1773

Loan No: #

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:

You may choose 1 of the following 2 options. The first option allows you to complete the short sale, and Bank of America will retain the right to pursue the deficiency balance based upon the review of your financial information. The deficiency balance is the difference between the proceeds from the sale of the property and the amount owed on the loan. The second option allows you to complete the short sale, and Bank of America will waive the right to pursue the deficiency balance. Please check one of the following options and ensure that the certified check reflects the amount listed in the option you choose below.

Deficiency Balance Option – TO CHOOSE THIS OPTION CHECK THIS BOX

Bank of America agrees to accept \$6,000.00 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. These funds should be taken from the proceeds of the sale and included on the Final HUD-1 Form. Upon the bank's receipt of \$6,000.00 and a signed copy of the Final HUD-1 Form, the bank will release the lien and charge off the remaining debt as a COLLECTABLE balance. Our recovery department will contact you to make arrangements on this balance. Bank of America will report the account to the major credit reporting agencies as "Charged Off", and show the balance remaining owed to Bank of America.

Non-Deficiency Balance Option – TO CHOOSE THIS OPTION CHECK THIS BOX

Bank of America agrees to accept \$25,285.00 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 \$25,285.00 and a signed copy of the Final 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. Bank of America will report the account to the major credit reporting agencies as "Paid in Full for Less than the Full Balance", and show no remaining balance owed to Bank of America.

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.shtm> 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 May 28, 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. 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 OVERTNIGHT certified check payable to: Bank of America
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Recovery Team
NC4-105-03-84

By signing below, I hereby acknowledge and agree to the terms stated in this letter agreement.