

Bank of America



Home Loans

*Approved Short Sale*

Notice Date: January 18, 2011

Account No.: [REDACTED]

Property Address: [REDACTED]

RENO, NV 89502

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**IMPORTANT MESSAGE ABOUT THIS ACCOUNT**

This letter will serve as BAC Home Loans Servicing, LP's demand for payment and advises you that BAC Home Loans Servicing, LP 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, 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 conditions of the approval are as follows:

1. Closing must take place no later than February 22, 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 \$100,000.00.
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 January 18, 2011
  - a. Total Closing Costs not to exceed \$9,809.05
  - b. Maximum commission paid \$6,000.00
  - c. Maximum allowed to the Jr. Lien Holder N/A
  - d. Maximum allowed for HOA [REDACTED]
  - e. Maximum [REDACTED]

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

1st Lien Loan Number  
 94030329  
 \$90,190.95  
 N/A  
 N/A

*Approved with  
Zero CASH  
FROM Borrower*

Proceeds from Sale  
Cash Contribution  
Promissory Note

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 \$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