

Borrower Election Form



Loan Number: _____ Property Address: _____
Street
City State
ZIP

The undersigned Borrower(s) hereby acknowledges that I have been advised by Bank of America, N.A. (Bank) of the availability of loss mitigation options in addition to short sale, deed in lieu or Mortgage ReleaseTM including loan modifications that may provide a more affordable payment and allow me to keep my house ("Property") rather than sell it.

I confirm my choice to proceed directly to a short sale, deed in lieu or Mortgage ReleaseTM evaluation and not be evaluated for a loan modification at this time.

Relating to my choice, I also acknowledge and confirm:

1. My original request to the Bank was for an evaluation for a short sale, deed in lieu or Mortgage Release;
2. I choose to exit the Property for personal reasons based on the benefits that I will obtain from a short sale, deed in lieu or Mortgage Release;
3. The Bank has provided me with information on loan counseling available in my area, and I have had the opportunity to consult with professional advisors to assist me in my decision;
4. I may change my mind and request a full evaluation for loan modifications prior to the Bank issuing its short sale, deed in lieu or Mortgage Release approval, but I will be responsible for resolving any contractual obligations that may have arisen with respect to the Property, including listing agreements with agents and offers to purchase the Property;
5. The Bank has fully explained my options, provided me a list of documents and information necessary for a full evaluation, and has not tried to influence my decision in any way;
6. If I am not approved for, or am unable to complete, a short sale, deed in lieu or Mortgage Release on the Property, this election will not prevent me from applying for additional home loan assistance;
7. If I change my mind, or am not approved and later reapply for assistance, my eligibility will be determined by my circumstances at the time I apply, and approvals are not guaranteed.

_____ Borrower's Signature	_____ Date	_____ Co-Borrower's Signature	_____ Date
_____ Borrower's Printed Name		_____ Co-Borrower's Printed Name	
_____ Co-Borrower's Signature	_____ Date	_____ Co-Borrower's Signature	_____ Date
_____ Co-Borrower's Printed Name		_____ Co-Borrower's Printed Name	
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_____ Co-Borrower's Printed Name		_____ Co-Borrower's Printed Name	