

Counter Offer to First Lien Holder Lender

Name
Address, City, State, Zip Code
Phone Fax

January 31, 2004
Bank Of America
123 Lender Way
Anylenderville, MI 57483

Dear Bank Of America:

We currently have the property under contract to purchase. We intend to do this with cash, and would like to schedule a closing pending your acceptance.

The property supports a purchase price of \$84,500 and this is less than the current mortgage balance.

The short sale is reflected from the following conditions:

- There is extensive termite damage to the property **(CUSTOMIZE)**
- The house is not fully air conditioned **(CUSTOMIZE)**
- There are major plumbing concerns and leaks **(CUSTOMIZE)**
- The home is in need of extensive repairs exceeding \$8,695 **(CUSTOMIZE)**
- The roof is a major concern, and may have been structurally effected **(CUSTOMIZE)**
- The overall condition of the property is poor **(CUSTOMIZE)**
- Current comparables in the area reflect a low value **(CUSTOMIZE)**

The net to Bank Of America will be \$80,000. We will pay all closing costs, purchase the property "As-Is" with no contingencies, and the sellers are to receive NO COMPENSATION from the sale!

We'll need to order funding on the property so please advise. Please call or fax an acceptance to XXX XXX XXXX.

Sincerely,

Name
XXX-XXX-XXXX

Reference Loan #: 12394
Borrower Name(s): Joseph Seller
Property Address: 123 Situs Way Situsville, CA 95927

