

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