

Requirements for a Complete Contract Package

- **NO ALTERATIONS ARE TO BE MADE TO ANY BANK OF AMERICA (BOA) ADDENDUMS OR DISCLOSURES**
- **ALL DOCUMENTS MUST BE LEGIBLE**
- **BUYER NAME(S) MUST MATCH ON ALL DOCUMENTS (INCLUDING MIDDLE INITIALS IF APPLICABLE)**
- **BUYER NAME(S) SHOULD BE PRINTED UNDER SIGNATURE(S) ON ALL DOCUMENTS**
- **IF A BUYER IS AN ENTITY (COMPANY), THE AUTHORIZED SIGNER MUST SIGN AND PRINT HIS/HER NAME, ALONG WITH THE VERBIAGE “ON BEHALF OF (FULL NAME OF ENTITY)” UNDER THE SIGNATURE**
- **CONTRACT SHOULD BE SENT TO PMH WITHIN 72 HOURS OF OFFER ACCEPTANCE**

- **Buyers Closing Information form MUST be filled out completely.**

3rd party closing; be sure the buyer(s) understand they are responsible for paying for all title policies along with all escrow fees & costs. 3rd party closing company must order and obtain clear title for the property. Buyer(s) agree to provide the Title/Closing Company with a copy of the executed contract. It is the listing agent’s responsibility to provide a copy of the title commitment to the PMH Closing Officer.

- **BOA addendum**

The blank on the second line of [page 1] of the BOA Purchase Addendum should be filled in with the date of the state contract. If the state contract does not require a date, default to using the date the buyer signed the state contract. The printed name(s) of BUYER(s) on [page 16] must match exactly with how the name(s) appear on the first page of the BOA Purchase Addendum (use of middle initial(s) must be consistent as applicable). If the name(s) do not match exactly, a name correction addendum must be submitted with contract package.

- #5 on [page 3] one of the circles must be checked. If it is a cash deal, check the ‘Other’ box and specify CASH
- #8 on [page 5] one of the boxes must be checked
- Buyer(s) must initial at the bottom of all 17 pages
- At a minimum, buyer(s) must sign, date, print name(s) on [page 16]

- **BOA Water/Mold Addendum**

- The blank on the first line of [page 1] of the BOA Water/Mold Addendum should be filled in with the date of the state contract. If the state contract does not require a date, default to using the date the buyer signed the state contract.
- [2nd page] buyer(s) must sign, print name(s) under signature(s) and date

- **BOA Lead Paint Addendum**REQUIRED REGARDLESS OF THE YEAR BUILT**

- Verify age of asset and place a checkmark on the applicable line.
- Buyer(s) and both agents must sign, print name(s) under signature(s) and date

- **Buyers Acknowledgment**

- The blank line in the last paragraph of the BOA Buyer’s Acknowledgment should be filled in with the date of the state contract. If the state contract does not require a date, default to using the date the buyer signed the state contract.
- Buyer(s) must sign, print name(s) under signature(s) and date

- **State contract**
 - **Complete property address** (Street, City, State, and Zip Code) must appear in every location asking for address (this also includes street , drive, court, lane, north, west, east ,south, etc) If it does not match EQ you must provide documentation from public records showing the correct address. A buyer signed addendum showing the correct address will also be required.
 - **Purchase price, earnest money deposit amount and closing date MUST match the terms shown on the Bank of America Purchase Addendum exactly** or 1) an addendum must be included in the contract package to correct the terms or 2) incorrect terms on the state contract can be crossed out and corrected as long as the buyer(s) initials the changes.
 - Buyer(s) need to initial all areas of the state contract that have been crossed out (if applicable)
 - Buyer(s) signatures should be dated (if applicable)

- **Any state disclosures and/or addendums**
 - Complete buyer(s) name and property address including street, city, state and zip code as applicable
 - California contracts- p. 7 if the buyer did not initial the arbitration and mediation clause then buyer needs to X that paragraph out completely and initial next to the X.

- **MLS Sheet with Contract**
 - The full property address is required, including street, city, state and zip code
 - MLS must show the current list price
 - MLS must show the correct commission
 - MLS must clearly indicate the 'Year Built'

E- Transaction Consent and Disclosure: REQUIRED WITH EVERY CONTRACT.

E-transaction Consent Disclosure must be **signed** by buyer(s) whether the buyer intends to use an electronic signature or not. If buyer(s) will be using an electronic signature, the 'I consent and agree' box must be checked and the disclosure must be signed with the electronic signature(s).

- **Signing Electronically**
 - E-transaction Consent Disclosure is required and must be signed by all buyers and agents with the actual electronic signature utilized on this document.
 - The E-cert of completion needs to be for all electronic signors. The certificate of completion is a document from the company that actually certifies the electronic signature(s) and should contain:
 - Envelope number must be present and match on all corresponding docs.
 - 3 Security level features must be present
 1. The IP address
 2. Access Code
 3. ID Check (KBA) or passcode used by e-signors
 - A pass rating must be present on the certificate of completion, which will only be present if all three security settings are satisfied.
 - If you have any questions regarding the E-signature process please contact your Asset Manager or

See detailed instructions/requirements located in the **Agent Resource Center** at bankofamerica.com/realestateagent

- **Verification of Proof of Funds/Verification of Lender Pre-Approval**

Cash Offers require Verification of Proof of Funds. In order to prevent possible NPI please use the Proof of Funds form. All financed offers require a lender pre-qualification letter. Pre-qualification letter must cover the full offer amount and must contain the name of at least one of the buyers. Make sure name(s) on the pre-qualification letter match the name(s) on BOA documents.

Forms for both of these purposes are provided in the Equator task identified as; "Upload Pre-Approval Letter"

ENTITY BUYERS

LLC-Articles of Organization and Operating Agreement (contains Members Agreement, which lists Managers/Members and their ownership interest in company). If more than one entity is involved in the transaction, need a letter from the purchasing entity (on letterhead) stating that "this is an arm's length transaction and that none of the parties involved in any of the entities purchasing the property have any relation to the former mortgagor or agents".

Trust- Need a copy of the trust document that includes names of Trustees and Beneficiaries in the event of Trustee's death and any assignments of the "Beneficial interest in the Trust".

Corporation- Articles of Incorporation which include a list of shareholders and officers and the percentage of shares held by each shareholder/officer.

Partnership – Partnership Agreement.

- **DO NOT UPLOAD BANK STATEMENTS, CHECKS OF ANY KIND, LOAN NUMBERS OR ANY DOCUMENTS SHOWING SOCIAL SECURITY NUMBERS or ANY OTHER NPI.** Documents can no longer be "masked out" to cover NPI. If you are concerned that a required document may contain NPI, please contact your Asset Manager to review the item.

IT IS YOUR RESPONSIBILITY TO REVIEW THE QUALITY AND ACCURACY OF THE CONTRACT PACKAGE PRIOR TO UPLOAD. PLEASE TAKE A MOMENT TO REVIEW THE ENTIRE CONTRACT PACKAGE PRIOR TO UPLOADING IT TO THE 'SEND CONTRACT' TASK.