

Exhibit 2

Model Department of Veterans Affairs (“VA”) Hold Harmless Agreement Concerning VA-Guaranteed Loans in Menu Item 1.A

This Agreement is entered into by and between Bank of America (the Bank) and the Secretary of Veterans Affairs (VA) on this ____ day of _____, 20XX.

WHEREAS, Bank of America and the United States entered into a settlement agreement (the Settlement) effective the __ day of _____, 20XX. The Bank agreed in the Settlement to provide consumer relief to borrowers by offering loan modifications, principal reduction, and other relief.

WHEREAS, the Settlement provided that, with regard to VA-guaranteed loans, credit toward the bank’s consumer relief obligations can only be earned where the following conditions are met: the loan is a Bank of America held-for-investment loan; principal reductions are completed in accordance with 38 C.F.R. § 36.4311; and Bank of America executes an indemnification agreement.

Now, therefore, as provided in the Settlement, the Bank agrees that, notwithstanding a guaranty certificate issued by VA, the Bank will hold harmless VA for any loss to the Bank that the Bank may incur, or may have incurred, due to a borrower’s default on the following loan(s):

[XXXXXXXXXXXXXXXXXX]

The Bank agrees to hold harmless VA for any loss to the Bank resulting from the modification(s) or the refinance(s) of the loan(s) identified.

The Bank will not submit to VA a guaranty claim for the loan(s) identified and will not exercise any option it may have to convey to VA the security for such loan(s). The Bank will comply with all VA statutes, regulations, and policies for the servicing of loans guaranteed by VA.

This agreement also applies to any successor or assign of the Bank.

Signed:

X_____

The Secretary of Veterans Affairs, an Officer of the United States, by Mike Frueh, Director, Loan Guaranty Service, pursuant to the delegation of authority found at 38 C.F.R. § 36.4345.

X_____

Name
Position
Bank of America