



September 21, 2009

Hon. Edolphus Towns, Chairman
Committee on Oversight and Government Reform
United States House of Representatives
2157 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Towns:

I write in further response to your letter of July 14, 2009, requesting an update on the status of negotiations to terminate a proposed agreement between Bank of America Corporation and the United States Government to provide a guarantee in the event of unusually large losses on an asset pool of up to \$118 billion in financial instruments.

As I explained in my letter of September 9, we have been in discussions with the Government since April regarding an appropriate financial resolution of the above-referenced matter. I am pleased to inform you that today, we reached an agreement with the Treasury Department, Federal Reserve and Federal Deposit Insurance Corporation. A copy of the agreement is attached to this letter.

We appreciate your interest and leadership, and the interest of the Committee, in oversight of this issue and other matters of importance to the American taxpayers. Please let us know if we can be of any further assistance.

Sincerely,

A handwritten signature in black ink, appearing to read "Kenneth D. Lewis".

Kenneth D. Lewis
Chief Executive Officer and President

cc: Hon. Darrell E. Issa, Ranking Member

Enclosures