

REGISTRATION NO. 333-

POST-EFFECTIVE AMENDMENT NO. 1 TO REGISTRATION STATEMENT NO. 333-65750

POST-EFFECTIVE AMENDMENT NO. 2 TO REGISTRATION STATEMENT NO. 333-47222

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

BANK OF AMERICA CORPORATION  
(Exact name of registrant as specified in its charter)

<Table>		
<S>	DELAWARE	<C> 56-0906609
	(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
</Table>		

BANK OF AMERICA CORPORATE CENTER, 100 NORTH TRYON STREET, CHARLOTTE, NORTH CAROLINA 28255  
(704) 386-5972  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

PAUL J. POLKING  
EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL  
BANK OF AMERICA CORPORATION  
BANK OF AMERICA CORPORATE CENTER  
CHARLOTTE, NORTH CAROLINA 28255  
(704) 386-7484  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

COPIES TO:

<Table>		
<S>	BOYD C. CAMPBELL, JR. HELMS MULLISS & WICKER, PLLC 201 NORTH TRYON STREET CHARLOTTE, NORTH CAROLINA 28202	<C>  JAMES R. TANENBAUM STROOCK & STROOCK & LAVAN LLP 180 MAIDEN LANE NEW YORK, NEW YORK 10038
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APPROXIMATE DATE OF COMMENCEMENT OF THE PROPOSED SALE TO THE PUBLIC:  
From time to time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: [ ]

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. [X]

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [X]

CALCULATION OF REGISTRATION FEE

<Table>  
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AMOUNT OF REGISTRATION FEE (5)	TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED (1) (2) (3)	PROPOSED MAXIMUM OFFERING PRICE PER UNIT (4)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (4)
--------------------------------------	--	---	--	---

<S>	<C>	<C>	<C>	<C>
Debt Securities.....	\$6,000,000,000	100%	\$6,000,000,000	
\$552,000				

</Table>

- (1) In no event will the aggregate initial offering price of the debt securities issued under this registration statement exceed \$6,000,000,000.
- (2) This Registration Statement also covers an indeterminable amount of the debt securities that may be reoffered and resold on an ongoing basis after their initial sale in market making activities by affiliates of the Registrant, including Banc of America Securities LLC and Incapital LLC.
- (3) Pursuant to Rule 429 under the Securities Act of 1933, the prospectus contained in this Registration Statement also covers an indeterminable amount of debt securities that may be reoffered and resold on an ongoing basis by affiliates of the Registrant in market making activities in securities that have previously been registered by the Registrant pursuant to the below-referenced Registration Statements. Accordingly, this amendment constitutes Post-Effective Amendment No. 1 to Registration Statement No. 333-65750 and Post-Effective Amendment No. 2 to Registration Statement No. 333-47222. Such post-effective amendment shall hereafter become effective concurrently with the effectiveness of this Registration Statement and in accordance with Section 8(c) of the Securities Act.
- (4) Estimated in accordance with Rule 457(o) under the Securities Act of 1933 solely for purposes of computing the registration fee. The proposed maximum offering price will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder.
- (5) The Registrant previously paid a filing fee of \$723,085 in connection with its Registration Statement (No. 333-65750) filed on July 24, 2001 relating to the registration of \$2,892,340,000 aggregate amount of securities that remain unsold under such Registration Statement as of the date hereof. Pursuant to Rule 457(p) under the Securities Act of 1933, the Registrant is offsetting such amount of previously paid filing fee against the total filing fee of \$552,000 due in connection with the filing of this Registration Statement. After such offset, a balance of \$171,085 remains from the filing of Registration Statement No. 333-65750. Pursuant to Rule 457(q), no filing fee is required for the registration of an indeterminable amount of debt securities to be offered in market making transactions by affiliates of the Registrant as described in Notes (2) and (3) above.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

#### EXPLANATORY NOTE

The prospectus filed with this Registration Statement also is a market maker prospectus intended for use by affiliates of the Registrant, including Banc of America Securities LLC and Incapital LLC, in connection with offers and sales related to secondary market transactions in debt securities registered by the Registrant under the Securities Act of 1933, as amended, pursuant to the Registration Statements referred to in footnote 3 on the cover page of this Registration Statement and in debt securities that are initially offered and sold by or on behalf of the Registrant under this Registration Statement after the effective date of this Registration Statement.

THE INFORMATION CONTAINED IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND WE ARE NOT SOLICITING AN OFFER TO BUY THESE

SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION

PRELIMINARY PROSPECTUS DATED JULY 26, 2002

PROSPECTUS

(BANK OF AMERICA LOGO)

\$6,000,000,000 INTERNOTES (R)

We may offer to sell our Bank of America Corporation InterNotes(R) from time to time. The specific terms of our InterNotes(R) will be determined prior to the time of sale and will be described in a separate supplement. You should read this prospectus and the applicable supplement carefully before you invest.

We may offer the notes to or through agents for resale. The amount we expect to receive if all the notes are sold is from \$5,988,000,000 to \$5,820,000,000, after paying agents concessions of between \$12,000,000 and \$180,000,000. The agents are not required to sell any specific amount of notes but will sell the notes on a best efforts basis. We also may offer the notes directly. We have not set a date for termination of our offering.

The agents have advised us that from time to time they may purchase and sell notes in the secondary market, but they are not obligated to make a market in the notes and may suspend or completely stop that activity at any time. The notes are currently not listed on any stock exchange.

OUR NOTES ARE UNSECURED AND ARE NOT SAVINGS ACCOUNTS, DEPOSITS OR OTHER OBLIGATIONS OF A BANK. OUR NOTES ARE NOT GUARANTEED BY BANK OF AMERICA, N.A. OR ANY OTHER BANK, ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY AND INVOLVE INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF PRINCIPAL. POTENTIAL PURCHASERS OF THE NOTES ALSO SHOULD CONSIDER THE INFORMATION SET FORTH IN "RISK FACTORS" ON PAGE 6.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE NOTES OR PASSED ON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

JOINT LEAD MANAGERS AND LEAD AGENTS

BANC OF AMERICA SECURITIES LLC

INCAPITAL LLC

AGENTS

A.G. EDWARDS & SONS, INC.
EDWARD JONES
MORGAN STANLEY
PRUDENTIAL SECURITIES

CHARLES SCHWAB & CO., INC.
MERRILL LYNCH & CO.
SALOMON SMITH BARNEY
UBS PAINWEBBER INC.

Prospectus dated , 2002.

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InterNotes(R) is a registered trademark of Incapital Holdings LLC

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ABOUT THIS PROSPECTUS  
- - - - -

This document is a prospectus and is part of a registration statement that we filed with the SEC using a "shelf" registration or continuous offering process. This prospectus provides you with a general description of the notes we may offer in connection with the Bank of America Corporation InterNotes(R) program. Using this shelf process, we may from time to time sell these InterNotes(R) in various offerings up to a total dollar amount of \$6,000,000,000. While we have various notes and other evidence of indebtedness outstanding, references in this prospectus to "notes" are to the Bank of America Corporation InterNotes(R) only.

The specific terms and conditions of the notes being offered will be contained in a pricing supplement or a prospectus supplement. A copy of that supplement will be provided to you along with a copy of this prospectus. That supplement also may add, update or change information in this prospectus. If there is any inconsistency between the information in this prospectus and the supplement, you should rely on the information in the supplement. You should read both this prospectus and the supplement together with the additional information that is incorporated by reference in this prospectus. That additional information is described under the heading "Where You Can Find More Information" beginning on page 30 of this prospectus.

You should rely only on the information provided in this prospectus and the supplement, including the information incorporated by reference. Neither we, nor any dealers or agents, have authorized anyone to provide you with different information. We are not offering the notes in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or any supplement is accurate at any date other than the date indicated on the cover page of those documents.

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus to "we," "us," "our," or similar references are to Bank of America Corporation.

Affiliates of Bank of America Corporation, including Banc of America Securities LLC and Incapital LLC may use this prospectus in connection with offers and sales in the secondary market of Bank of America Corporation InterNotes(R). These affiliates may act as principal or agent in those transactions. Secondary market sales made by them will be made at prices related to market prices at the time of sale.

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SUMMARY

This section summarizes the legal and financial terms of the notes that are described in more detail in the section entitled "Description of Notes" beginning on page 13. Final terms of any particular notes will be determined at the time of sale and will be contained in the supplement relating to those notes. The terms in that supplement may vary from and supersede the terms contained in this prospectus. Before you decide to purchase any notes, you should read the more detailed information appearing elsewhere in this prospectus and in the supplement.

Issuer..... Bank of America Corporation, Bank of America  
Corporate Center, 100 North Tryon Street, Charlotte,  
North Carolina 28255; telephone: (704) 386-5972

Purchasing Agent..... Incapital LLC

Joint Lead Managers and  
Lead Agents..... Banc of America Securities LLC and Incapital LLC

Agents..... A.G. Edwards & Sons, Inc.  
Charles Schwab & Co., Inc.  
Edward D. Jones & Co., L.P.  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Morgan Stanley & Co. Incorporated  
Prudential Securities Incorporated  
Salomon Smith Barney Inc.  
UBS PaineWebber Inc.

Title of Notes..... Bank of America Corporation InterNotes(R)

Affiliates..... Bank of America Corporation is the indirect parent of Banc of America Securities LLC, one of two Joint Lead Managers and a Lead Agent. Bank of America Corporation, through a subsidiary, also owns a significant equity interest in Incapital Holdings LLC, the parent of Incapital LLC, the Purchasing Agent. Additional details of these relationships are disclosed in "Plan of Distribution" on page 28.

Amount..... We may issue up to \$6,000,000,000 of notes in connection with this prospectus. There are no limitations on our ability to issue additional indebtedness in the form of InterNotes(R) or otherwise.

Denominations..... The notes will be issued and sold in denominations of \$1,000 and multiples of \$1,000 or in any other denomination provided in the applicable supplement.

Status..... The notes will be our direct unsecured obligations. Each supplement will state whether the notes will be senior or subordinated debt. Senior notes will rank equally with our other unsecured senior debt, and subordinated notes will rank equally with our other unsecured subordinated debt and junior in right of payment to our senior debt.

Although we are a bank holding company, the notes are not savings accounts or deposits in our banking subsidiaries, are not guaranteed by those banks and are not insured or guaranteed by the FDIC or any other government agency.

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Holder of Subordinated  
Notes have Limited Rights...

Payment of principal of our subordinated notes may not be accelerated if there is a default in the payment of principal or any premium or interest or in the performance of any of our other Indenture covenants.

Maturities.....

Each note will mature nine months or more from its issue date.

Interest.....

Each note will bear interest from its issue date at a fixed rate per year.

Interest on each note will be payable either monthly, quarterly, semi-annually or annually on each interest payment date and on the maturity date. If a note is redeemed or repurchased prior to maturity, interest also will be paid on the date of redemption or repayment.

Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months.

Principal.....

The principal amount of each note will be payable on its maturity date at the corporate trust office of the paying agent or at any other place we may designate. If, however, a note is redeemed or repurchased prior to maturity, the principal amount of the note will be paid on the date of redemption or repayment.

Redemption and Repayment....

Unless stated in the applicable supplement, the notes will not be redeemable at our option or repayable at the option of the holder prior to the maturity date. The notes will be unsecured and will not be subject to any sinking fund.

Survivor's Option.....

Specific notes may contain a provision that requires us, upon request by the authorized representative of the beneficial owner of the notes, to repay those notes prior to maturity following the death of the beneficial owner of the notes, so long as the notes were acquired by the deceased beneficial owner at least six months prior to the request. This feature is referred to as the Survivor's Option. Your notes may not be repaid in this manner unless the supplement for your notes provides for the Survivor's Option. The right to exercise the Survivor's Option will be subject to limits set by us on (1) the permitted dollar amount of total exercises by all holders of notes in any calendar year, and (2) the permitted dollar amount of an individual exercise by a holder of a note in any calendar year. Additional details relating to this right are described in the section entitled "Survivor's Option" on page 16.

Sale and Clearance.....

We will sell notes in the United States only. Notes will be issued in book-entry only form and clear through The Depository Trust Company. We do not intend to issue notes in certificated form.

Trustee.....

The Trustee for senior and subordinated notes is The Bank of New York, 15 Broad Street, New York, New York 10007, under separate amended and restated Indentures, each dated as of July 1, 2001.

Selling Group.....

The agents and dealers comprising the selling group are broker-dealers and securities firms. The agents, including the Purchasing Agent, have entered into an Amended and Restated Selling Agent Agreement with us dated as of \_\_\_\_\_, 2002. Dealers who are members of the selling group have executed a Master Selected Dealer Agreement with the Purchasing Agent. You may contact the Purchasing Agent by telephone at 1-877-284-2663 or by email at info@incapital.com for a list of selling group members.

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RISK FACTORS  
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Your investment in the notes will involve certain risks. This prospectus does not describe all of those risks. Neither we nor the agents are responsible for

advising you of these risks now or as they may change in the future.

In consultation with your own financial and legal advisors, you should carefully consider, among other matters, the following discussion of risks before deciding whether an investment in the notes is suitable for you. The notes are not an appropriate investment for you if you are not knowledgeable about significant features of the notes or financial matters in general. You should not purchase notes unless you understand and know you can bear these investment risks.

Redemption -- We may choose to redeem notes when prevailing interest rates are relatively low.

If your notes are redeemable at our option, we may choose to redeem your notes from time to time. Prevailing interest rates at the time we redeem your notes likely would be lower than the rate then borne by the notes. In such a case you would not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on the notes being redeemed. Our redemption right also may adversely impact your ability to sell your notes as our redemption date approaches.

Uncertain Trading Markets -- We cannot assure that a trading market for your notes will ever develop or be maintained.

We cannot assure you that a trading market for your notes will ever develop or be maintained, which may limit your ability to sell the notes prior to maturity. Many factors independent of our creditworthiness affect the trading market for and market value of your notes. Those factors include, without limitation:

- the method of calculating the principal and interest for the notes;
- the time remaining to the maturity of the notes;
- the outstanding amount of the notes;
- the redemption or repayment features of the notes;
- market rates of interest higher than rates borne by the notes; and
- the level, direction and volatility of interest rates generally.

There may be a limited number of buyers when you decide to sell your notes. This may affect the price you receive for your notes or your ability to sell your notes at all.

Subordinated notes have limited acceleration rights.

The holders of senior notes may declare those notes in default and accelerate the due date of those notes. Holders of subordinated notes do not have that right and may accelerate payment of indebtedness only upon our bankruptcy.

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BANK OF AMERICA CORPORATION  
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Bank of America Corporation is a Delaware corporation, a bank holding company and a financial holding company under the Gramm-Leach-Bliley Act. Our principal assets are our shares of stock of Bank of America, N.A. and our other banking and nonbanking subsidiaries. We operate in 21 states and the District of Columbia and have offices located in 34 countries.

BUSINESS SEGMENT OPERATIONS

We provide a diversified range of banking and certain nonbanking financial services and products through our various subsidiaries. We manage our

operations through four business segments: (1) Consumer and Commercial Banking, (2) Asset Management, (3) Global Corporate and Investment Banking and (4) Equity Investments. Certain operating segments have been aggregated into a single business segment. A customer-centered strategic focus is changing the way we are managing our business. In addition to existing financial reporting, we have begun preparing customer segment-based financial operating information.

CONSUMER AND COMMERCIAL BANKING

Consumer and Commercial Banking provides a wide array of products and services to individuals, small businesses and middle market companies through multiple delivery channels. The major components of Consumer and Commercial Banking are Banking Regions, Consumer Products and Commercial Banking.

- Banking Regions

Banking Regions serves consumer households in 21 states and the District of

Columbia and overseas through our extensive network of over 4,200 banking centers, over 13,000 ATMs, telephone and Internet channels on [www.bankofamerica.com](http://www.bankofamerica.com). Banking Regions provides a wide array of products and services, including deposit products such as checking, money market savings accounts, time deposits and IRAs, debit card products and credit products such as home equity, mortgage and personal auto loans. Banking Regions also includes small business banking providing treasury management, credit services, community investment, check card, e-commerce and brokerage services to nearly two million small business relationships across the franchise.

- Consumer Products

Consumer Products provides specialized services such as the origination and servicing of residential mortgage loans, issuance and servicing of credit cards, direct banking via the telephone and the Internet, lending and investing to develop low- and moderate-income communities, student lending and certain insurance services. Consumer Products also provides retail finance and floor plan programs to marine, RV and auto dealerships.

- Commercial Banking

Commercial Banking provides commercial lending and treasury management services to middle market companies with annual revenue between \$10 million and \$500 million. These services are available through relationship manager teams as well as through alternative channels such as the telephone via the commercial service center and the Internet by accessing Bank of America Direct. In the first quarter of 2002, certain commercial lending businesses being liquidated were transferred from Consumer and Commercial Banking to Corporate Other.

#### ASSET MANAGEMENT

Asset Management includes the Private Bank, Banc of America Capital Management and the Individual Investor Group. The Private Bank's goal is to assist individuals and families in building and preserving their wealth by providing investment, fiduciary and comprehensive credit expertise to high-net-worth clients. Banc of America Capital Management is an asset-gathering and asset management organization serving the needs of institutional clients, high-net-worth individuals and retail customers. Banc of America Capital Management manages money and distribution channels, manufactures investment products, offers institutional separate accounts and wrap programs and provides advice to clients through asset allocation expertise and software. The Individual Investor Group, which is comprised of Private Client Services and Banc of America Investment Services, Inc., provides investment, securities and

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financial planning services to affluent and high-net-worth individuals. Private Client Services focuses on high-net-worth individuals. Banc of America Investment Services, Inc. includes both the full-service network of investment professionals and an extensive on-line investor service.

One of our strategies is to focus on and grow the asset management business. Recent initiatives include new investment platforms that broaden our capabilities to maximize market opportunity for our clients. We continue to enhance the financial planning tools used to assist clients with their financial goals.

#### GLOBAL CORPORATE AND INVESTMENT BANKING

Global Corporate and Investment Banking provides a broad array of financial services such as investment banking, capital markets, trade finance, treasury management, lending, leasing and financial advisory services to domestic and international corporations, financial institutions and government entities. Clients are supported through offices in 34 countries in four distinct geographic regions: United States and Canada; Asia; Europe, Middle East and Africa; and Latin America. Products and services provided include loan origination, merger and acquisition advisory services, debt and equity underwriting and trading, cash management, derivatives, foreign exchange, leasing, leveraged finance, project finance, senior bank debt, structured finance and trade services.

Global Corporate and Investment Banking offers clients a comprehensive range of global capabilities through three components: Global Investment Banking, Global Credit Products and Global Treasury Services.

- Global Investment Banking

Global Investment Banking includes our investment banking activities and risk management products. Through a separate subsidiary, Banc of America Securities LLC, Global Investment Banking underwrites and makes markets in equity securities, high-grade and high-yield corporate debt securities, commercial paper and mortgage-backed and asset-backed securities. Banc of America Securities LLC also provides correspondent clearing services for other securities broker/dealers and prime-brokerage services. Debt and equity



securities research, loan syndications, merger and acquisition advisory services and private placements also are provided through Banc of America Securities LLC.

In addition, Global Investment Banking provides risk management solutions for our global customer base using interest rate, equity, credit and commodity derivatives, foreign exchange, fixed income and mortgage-related products. In support of these activities, the businesses will take positions in these products and capitalize on market-making activities. The Global Investment Banking business also takes an active role in the trading of fixed income securities in all of the regions in which Global Corporate and Investment Banking transacts business and is a primary dealer in the United States as well as in several international locations.

- Global Credit Products

Global Credit Products provides credit and lending services and includes the corporate industry-focused portfolio, leasing and project finance.

- Global Treasury Services

Global Treasury Services provides the technology, strategies and integrated solutions to help financial institutions, government agencies and public and private companies manage their operations and cash flows on a local, regional, national and global level.

EQUITY INVESTMENTS

Equity Investments includes Principal Investing, which is comprised of a diversified portfolio of investments in companies at all stages of the business cycle, from start-up to buyout. Investments are made on both a direct and indirect basis in the United States and overseas. Direct investing activity focuses on playing an active role in the strategic and financial direction of the portfolio company as well as providing broad business experience and access to our global resources. Indirect investments represent passive limited partnership stakes in funds managed by experienced third party private equity investors who act as general partners. Equity Investments also includes our strategic technology and alliances investment portfolio.

CORPORATE OTHER

Corporate Other consists primarily of gains and losses associated with managing our balance sheet, certain consumer finance and commercial lending businesses being liquidated and certain residential mortgages originated by the mortgage group or otherwise acquired and held for asset/liability management purposes.

ACQUISITIONS AND SALES

As part of our operations, we regularly evaluate the potential acquisition of, and hold discussions with, various financial institutions and other businesses of a type eligible for financial holding company ownership or control. In addition, we regularly analyze the values of, and submit bids for, the acquisition of customer-based funds and other liabilities and assets of such financial institutions and other businesses. We also regularly consider the potential disposition of certain of our assets, branches, subsidiaries or lines of businesses. As a general rule, we publicly announce any material acquisitions or dispositions when a definitive agreement has been reached.

OUTSTANDING DEBT

The following table sets forth our outstanding long-term debt as of March 31, 2002, and as adjusted for the issuance and maturity of certain of our long-term debt from April 1, 2002 through July 24, 2002:

<Table>  
<Caption>

	ACTUAL	AS ADJUSTED
	-----	-----
	(AMOUNTS	IN MILLIONS)
<S>	<C>	<C>
Senior debt		
Bank of America Corporation.....	\$23,613	\$23,564
Subsidiaries.....	15,486	14,864
	-----	-----
Total senior debt.....	39,099	38,428
	-----	-----
Subordinated debt		
Bank of America Corporation.....	20,539	19,833
Subsidiaries.....	398	402
	-----	-----

Total subordinated debt....	20,937	20,235
	-----	-----
Total long-term debt.....	\$60,036	\$58,663
	=====	=====
Guaranteed Preferred Beneficial Interests in Junior Subordinated Notes.....	\$ 5,530	\$ 5,530
	-----	-----
Total.....	\$65,566	\$64,193
	=====	=====

</Table>

As of March 31, 2002, we and our subsidiaries had \$363 million of commercial paper outstanding.

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REGULATORY MATTERS  
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The following discussion describes elements of an extensive regulatory framework applicable to bank holding companies, financial holding companies and banks and specific information about us and our subsidiaries. Federal regulation of banks, bank holding companies and financial holding companies is intended primarily for the protection of depositors and the Bank Insurance Fund rather than for the protection of securityholders and creditors.

As a registered bank holding company and a financial holding company, we are subject to the supervision of, and to regular inspection by, the Board of Governors of the Federal Reserve System, or the "Federal Reserve Board." Our banking subsidiaries are organized predominantly as national banking associations, which are subject to regulation,

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supervision and examination by the Office of the Comptroller of the Currency, or the "Comptroller", the Federal Deposit Insurance Corporation, referred to as the "FDIC", the Federal Reserve Board and other federal and state regulatory agencies. In addition to banking laws, regulations and regulatory agencies, we and our subsidiaries and affiliates are subject to various other laws and regulations and supervision and examination by other regulatory agencies, all of which directly or indirectly affect our operations and management and our ability to make distributions to stockholders.

A financial holding company, and the companies under its control, are permitted to engage in activities considered "financial in nature" as defined by the Gramm-Leach-Bliley Act and Federal Reserve Board interpretations (including, without limitation, insurance and securities activities), and therefore may engage in a broader range of activities than permitted for bank holding companies and their subsidiaries. A financial holding company may engage directly or indirectly in activities considered financial in nature, either de novo or by acquisition, provided the financial holding company gives the Federal Reserve Board after-the-fact notice of the new activities. The Gramm-Leach-Bliley Act also permits national banks, such as our banking subsidiaries, to engage in activities considered financial in nature through a financial subsidiary, subject to certain conditions and limitations and with the approval of the Comptroller.

INTERSTATE BANKING

Bank holding companies (including bank holding companies that also are financial holding companies) also are required to obtain the prior approval of the Federal Reserve Board before acquiring more than 5% of any class of voting stock of any bank which is not already majority-owned by the bank holding company. Pursuant to the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, a bank holding company may acquire banks in states other than its home state without regard to the permissibility of such acquisitions under state law, but subject to any state requirement that the bank has been organized and operating for a minimum period of time, not to exceed five years, and the requirement that the bank holding company, after the proposed acquisition, controls no more than 10% of the total amount of deposits of insured depository institutions in the United States and no more than 30% or such lesser or greater amount set by state law of such deposits in that state.

Subject to certain restrictions, the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 also authorizes banks to merge across state lines to create interstate branches. This act also permits a bank to open new branches in a state in which it does not already have banking operations if such state enacts a law permitting de novo branching. We have consolidated our retail subsidiary banks into a single interstate bank (Bank of America, N.A.), headquartered in Charlotte, North Carolina, with full service branch offices in 21 states and the District of Columbia. In addition, we operate a limited purpose nationally chartered credit card bank (Bank of America, N.A. (USA)), headquartered in Phoenix, Arizona, and three nationally chartered banker's banks: Bank of America Oregon, N.A., headquartered in Portland, Oregon; Bank of America California, N.A., headquartered in Walnut Creek, California; and Bank of

America Georgia, N.A., headquartered in Atlanta, Georgia.

#### CHANGES IN REGULATIONS

Proposals to change the laws and regulations governing the banking industry are frequently introduced in Congress, in the state legislatures and before the various bank regulatory agencies. The likelihood and timing of any proposals or legislation and the impact they might have on us and our subsidiaries cannot be determined at this time.

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#### CAPITAL AND OPERATIONAL REQUIREMENTS

The Federal Reserve Board, the Comptroller and the FDIC have issued substantially similar risk-based and leverage capital guidelines applicable to United States banking organizations. In addition, these regulatory agencies may from time to time require that a banking organization maintain capital above the minimum levels, whether because of its financial condition or actual or anticipated growth. The Federal Reserve Board risk-based guidelines define a three-tier capital framework. Tier 1 capital includes common shareholders' equity and qualifying preferred stock, less goodwill and other adjustments. Tier 2 capital consists of preferred stock not qualifying as Tier 1 capital, mandatory convertible debt, limited amounts of subordinated debt, other qualifying term debt and the allowance for credit losses up to 1.25% of risk-weighted assets. Tier 3 capital includes subordinated debt that is unsecured, fully paid, has an original maturity of at least two years, is not redeemable before maturity without prior approval by the Federal Reserve Board and includes a lock-in clause precluding payment of either interest or principal if the payment would cause the issuing bank's risk-based capital ratio to fall or remain below the required minimum. The sum of Tier 1 and Tier 2 capital less investments in unconsolidated subsidiaries represents our qualifying total capital. Risk-based capital ratios are calculated by dividing Tier 1 and total capital by risk-weighted assets. Assets and off-balance sheet exposures are assigned to one of four categories of risk-weights, based primarily on relative credit risk. The minimum Tier 1 capital ratio is 4% and the minimum total capital ratio is 8%. Our Tier 1 and total risk-based capital ratios under these guidelines at March 31, 2002 were 8.55% and 13.02%, respectively. At March 31, 2002, we did not have any subordinated debt that qualified as Tier 3 capital.

The leverage ratio is determined by dividing Tier 1 capital by adjusted average total assets. Although the stated minimum ratio is 100 to 200 basis points above 3%, banking organizations are required to maintain a ratio of at least 5% to be classified as well capitalized. Our leverage ratio at March 31, 2002 was 6.72%. We meet our leverage ratio requirement.

The Federal Deposit Insurance Corporation Improvement Act of 1991, among other things, identifies five capital categories for insured depository institutions (well capitalized, adequately capitalized, undercapitalized, significantly undercapitalized and critically undercapitalized) and requires the respective federal regulatory agencies to implement systems for "prompt corrective action" for insured depository institutions that do not meet minimum capital requirements within such categories. This act imposes progressively more restrictive constraints on operations, management and capital distributions, depending on the category in which an institution is classified. Failure to meet the capital guidelines could also subject a banking institution to capital raising requirements. An "undercapitalized" bank must develop a capital restoration plan and its parent holding company must guarantee that bank's compliance with the plan. The liability of the parent holding company under any such guarantee is limited to the lesser of 5% of the bank's assets at the time it became "undercapitalized" or the amount needed to comply with the plan. Furthermore, in the event of the bankruptcy of the parent holding company, such guarantee would take priority over the parent's general unsecured creditors. In addition, this act requires the various regulatory agencies to prescribe certain non-capital standards for safety and soundness relating generally to operations and management, asset quality and executive compensation and permits regulatory action against a financial institution that does not meet such standards.

The various regulatory agencies have adopted substantially similar regulations that define the five capital categories identified by this act, using the total risk-based capital, Tier 1 risk-based capital and

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leverage capital ratios as the relevant capital measures. Such regulations establish various degrees of corrective action to be taken when an institution is considered undercapitalized. Under the regulations, a "well capitalized" institution must have a Tier 1 risk-based capital ratio of at least 6%, a total risk-based capital ratio of at least 10% and a leverage ratio of at least 5% and not be subject to a capital directive order. Under these guidelines, each of our banking subsidiaries is considered well capitalized as of March 31, 2002.

Regulators also must take into consideration (a) concentrations of credit risk; (b) interest rate risk (when the interest rate sensitivity of an institution's assets does not match the sensitivity of its liabilities or its



Excluding interest on deposits	2.2	1.8	2.2	1.8	2.1	3.2
Including interest on deposits	1.5	1.4	1.6	1.5	1.6	2.2

The ratio of earnings to fixed charges has been computed by dividing (a) net income before taxes and fixed charges less (b) equity in undistributed earnings of unconsolidated subsidiaries by (c) fixed charges.

Fixed charges consist of:

- interest expense, which we calculate excluding interest on deposits in one case and including that interest in the other,
- amortization of debt discount and appropriate issuance costs, and
- one-third (the amount deemed to represent an appropriate interest factor) of net rent expense under lease commitments.

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DESCRIPTION OF NOTES  
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Our senior notes will be issued under an amended and restated indenture dated as of July 1, 2001 (the "Senior Indenture") between us and The Bank of New York. Our subordinated notes will be issued under an amended and restated indenture dated as of July 1, 2001 (the "Subordinated Indenture," and together with the Senior Indenture, the "Indentures") between us and The Bank of New York. The statements in this prospectus and the related supplements concerning the notes and the Indentures are not complete and are subject to, and qualified in their entirety by, all of the provisions of the Indentures. If you would like more information concerning these provisions, you should review the Indentures, which are on file with the SEC. You also may review the Indentures at the offices of The Bank of New York at the address indicated in the section entitled "Summary" beginning on page 4. Whenever we refer to particular provisions of the Indentures or the defined terms contained in the Indentures, those provisions and defined terms are incorporated in this prospectus and any supplement by reference.

The Indentures do not limit the amount of additional indebtedness that we may incur. Accordingly, without the consent of the holders of the notes, we may issue additional indebtedness under the Indentures in excess of the \$6,000,000,000 initial offering price of the notes offered by this prospectus.

Notes issued in accordance with this prospectus and a related supplement will have the following general characteristics:

- The notes will be our direct unsecured obligations. Each supplement will state whether the notes are senior or subordinated debt. Senior notes will rank equally with all of our other unsecured senior debt, and subordinated notes will rank equally with all of our other unsecured subordinated debt and junior in right of payment to our senior debt.

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- The notes may be offered from time to time by us through the Purchasing Agent and each note will mature on a day that is nine months or more from its issue date.
- Each note will bear interest from its issue date at a fixed rate per year.
- The notes will not be subject to any sinking fund.
- The minimum denomination of the notes will be \$1,000 and multiples of \$1,000 unless another denomination is stated in the supplement.

In addition, the supplement relating to each offering of notes will describe specific terms of the notes, including:

- the principal amount of the note offered;
- the price, which may be expressed as a percentage of the aggregate initial public offering price of the note, at which the note will be issued to the public;
- the Purchasing Agent's concession;
- the net proceeds to us;
- the date on which the note will be issued to the public;
- the stated maturity date of the note;
- the annual interest rate on the note;

- the interest payment frequency;
- whether the "Survivor's Option" described on page 16 will be applicable;
- if we decide to list any note on a stock exchange, we will specify the exchange;
- if the note may be redeemed at our option or repaid at the option of the holder prior to its maturity date and the provisions relating to such redemption or repayment;
- any special U.S. Federal income tax consequences of the purchase, ownership and disposition of the note; and
- any other material terms of the note not inconsistent with the provisions of the applicable Indenture.

PAYMENT OF PRINCIPAL AND INTEREST

Principal of, premium, if any, and interest on the notes will be paid to owners of a beneficial interest in the notes in accordance with the arrangements then in place between the paying agent and the Depository Trust Company (referred to as "DTC"), as the Depository, and its participants as described under the section entitled "Registration and Settlement" beginning on page 21. Interest on each note will be payable either monthly, quarterly, semiannually or annually on each interest payment date and at maturity or on the date of redemption or repayment if a note is redeemed or repaid prior to maturity. If the date for payment of any amount with respect to any note is not a Business Day, the payment will be postponed until the next following Business Day and will be made in the relevant place. The holder of the note will not be entitled to further interest or other payment with respect to this delay. "Business Day" means, with respect to any note, unless the supplement relating to that note states otherwise, any weekday that is (1) not a legal holiday in New York, New York or Charlotte, North Carolina and (2) not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed.

Interest will be payable to the person in whose name a note is registered at the close of business on the regular record date before each interest payment date. Interest payable at maturity, on a date of redemption or repayment or in connection with the exercise of a Survivor's Option will be payable to the person to whom principal is payable.

We will pay any administrative costs imposed by banks in connection with making payments in immediately available funds, but any tax, assessment or governmental charge imposed upon payments, includ-

ing, without limitation, any withholding tax, will be the responsibility of the holders of beneficial interests in the notes in respect of which such payments are made.

INTEREST AND INTEREST RATES

Each note will begin to accrue interest on its issue date. The applicable supplement will specify a fixed interest rate per year payable monthly, quarterly, semi-annually or annually. Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months.

Interest on the notes will be paid as follows:

<Table>	
<Caption>	
Interest Payment	
Frequency	Interest Payment Dates
<S>	<C>
Monthly.....	Fifteenth day of each calendar month, beginning in the first calendar month following the month the note was issued.
Quarterly.....	Fifteenth day of every third month, beginning in the third calendar month following the month the note was issued.
Semi-annually...	Fifteenth day of every sixth month, beginning in the sixth calendar month following the month the note was issued.
Annually.....	Fifteenth day of every twelfth month, beginning in

the twelfth calendar month  
following the month the note  
was issued.

</Table>

The regular record date for any interest payment date will be the first day of the calendar month in which the interest payment date occurs, except that the regular record date for interest due on the stated maturity date or date of earlier redemption or repayment will be the date of payment.

Interest on a note will be payable beginning on the first interest payment date after its issue date to holders of record on the corresponding regular record date.

#### REDEMPTION AND REPAYMENT

Unless we otherwise provide in the applicable supplement, the notes will not be redeemable or repayable prior to their stated maturity dates.

If the supplement states that the note is redeemable at our option prior to its stated maturity date, then on the date or dates specified in the supplement, we may redeem any of those notes either in whole or from time to time in part, upon not less than 30 nor more than 60 days' written notice to the holder of the note.

If the supplement states that your note is repayable at your option prior to its stated maturity date, we will require receipt of notice of the request for repayment at least 30 but not more than 60 days prior to the date or dates specified in the supplement. We also must receive the completed form entitled "Option to Elect Repayment." Exercise of the repayment option by the holder of a note will be irrevocable.

Since the notes will be represented by a global note, DTC (as the Depositary) or its nominee will be treated as the holder of the notes; therefore DTC or its nominee will be the only entity that receives notices of redemption of notes from us, in the case of our redemption of notes, and will be the only entity that can exercise the right to repayment of notes, in the case of optional repayment. See the section entitled "Registration and Settlement" beginning on page 21.

To ensure that DTC or its nominee will timely exercise a right to repayment with respect to a particular beneficial interest in a note, the beneficial owner of such interest must instruct the broker or other direct or indirect participant through which it holds a beneficial interest in the note to notify DTC or its nominee of its desire to exercise a right to repayment. Because different firms have different

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cut-off times for accepting instructions from their customers, each beneficial owner should consult the broker or other direct or indirect participant through which it holds the beneficial interest in a note to determine the cut-off time by which the instruction must be given for timely notice to be delivered to DTC or its nominee. Conveyance of notices and other communications by DTC or its nominee to participants, by participants to indirect participants and by participants and indirect participants to beneficial owners of the notes will be governed by agreements among them and any applicable statutory or regulatory requirements.

The actual redemption or repayment of a note normally will occur on the interest payment date or dates following receipt of a valid notice. Unless otherwise specified in the supplement, the redemption or repayment price will equal 100% of the principal amount of the note plus accrued and unpaid interest to the date or dates of redemption or repayment.

We may at any time purchase notes, including those otherwise tendered for repayment by a holder, or a holder's duly authorized representative through the exercise of the Survivor's Option described below, at any price or prices in the open market or otherwise. If we purchase notes in this manner, we will have the discretion to either hold, resell or surrender these notes to the Trustee for cancellation.

#### SURVIVOR'S OPTION

The "Survivor's Option" is a provision in a note in which we agree to repay that note, if requested by the authorized representative of the beneficial owner of that note, following the death of the beneficial owner of the note, so long as the note was acquired by the beneficial owner at least six months prior to the request. The supplement relating to any note will state whether the Survivor's Option applies to that note.

If the Survivor's Option is applicable to a note, upon the valid exercise of the Survivor's Option and the proper tender of the note for repayment, we will repay that note, in whole or in part, at a price equal to 100% of the principal amount of the deceased beneficial owner's beneficial interest in the note plus

accrued and unpaid interest to the date of repayment.

To be valid, the Survivor's Option must be exercised by or on behalf of the person who has authority to act on behalf of the deceased beneficial owner of the note under the laws of the applicable jurisdiction (including, without limitation, the personal representative of or the executor of the estate of the deceased beneficial owner or the surviving joint owner with the deceased beneficial owner).

A beneficial owner of a note is a person who has the right, immediately prior to such person's death, to receive the proceeds from the disposition of that note, as well as the right to receive payment of the principal of the note.

The death of a person holding a beneficial ownership interest in a note as a joint tenant or tenant by the entirety with another person, or as a tenant in common with the deceased holder's spouse, will be deemed the death of a beneficial owner of that note, and the entire principal amount of the note held in this manner will be subject to repayment by us upon request. However, the death of a person holding a beneficial ownership interest in a note as tenant in common with a person other than such deceased holder's spouse will be deemed the death of a beneficial owner only with respect to the such deceased person's interest in the note, and only the deceased beneficial owner's percentage interest in the principal amount of the note will be subject to repayment.

The death of a person who, during his or her lifetime, was entitled to substantially all of the beneficial ownership interests in a note will be deemed the death of the beneficial owner of that

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note for purposes of the Survivor's Option, regardless of whether that beneficial owner was the registered holder of the note, if the beneficial ownership interest can be established to the satisfaction of the applicable Trustee. A beneficial ownership interest will be deemed to exist in typical cases of nominee ownership, ownership under the Uniform Transfers to Minors Act or Uniform Gifts to Minors Act, community property or other joint ownership arrangements between a husband and wife. In addition, the beneficial ownership interest in a note will be deemed to exist in custodial and trust arrangements where one person has all of the beneficial ownership interest in that note during his or her lifetime.

We have the discretionary right to limit the aggregate principal amount of notes as to which exercises of the Survivor's Option will be accepted by us from all authorized representatives of deceased beneficial owners in any calendar year to an amount equal to the greater of \$2,000,000 or 2% of the principal amount of all notes outstanding as of the end of the most recent calendar year. We also have the discretionary right to limit the aggregate principal amount of notes as to which exercises of the Survivor's Option will be accepted by us from the authorized representative for any individual deceased beneficial owner of notes in any calendar year to \$250,000. The Survivor's Option may be exercised with respect to the lesser of \$1,000 or the beneficial owner's remaining principal amount of notes.

An otherwise valid election to exercise the Survivor's Option may not be withdrawn. An election to exercise the Survivor's Option will be accepted in the order that it was received by the Trustee, except for any note the acceptance of which would contravene any of the limitations described above. Notes accepted for repayment through the exercise of the Survivor's Option normally will be repaid on the first interest payment date that occurs 20 or more calendar days after the date of the acceptance. For example, if the acceptance date of a note tendered pursuant to a valid exercise of the Survivor's Option is May 1, 2003, and interest on that note is paid monthly, we would normally, at our option, repay or repurchase that note on the interest payment date occurring on June 15, 2003, because the May 15, 2003 interest payment date would occur less than 20 days from the date of acceptance. Each tendered note that is not accepted in any calendar year due to the application of any of the limitations described in the preceding paragraph will be deemed to be tendered in the following calendar year in the order in which all such notes were originally tendered. If a note tendered through a valid exercise of the Survivor's Option is not accepted, the applicable Trustee will deliver a notice by first-class mail to the registered holder, at that holder's last known address as indicated in the note Register, that states the reason that note has not been accepted for repayment.

Since the notes will be represented by a global note, DTC, as Depositary, or its nominee will be treated as the holder of the notes and will be the only entity that can exercise the Survivor's Option for such notes. To obtain repayment or repurchase of a note pursuant to exercise of the Survivor's Option, the deceased beneficial owner's authorized representative must provide the following items to the broker or other entity through which the beneficial interest in the note is held by the deceased beneficial owner:

- appropriate evidence satisfactory to the Trustee that:

- (a) the deceased was the beneficial owner of the note at the time of death and his or her interest in the note was acquired by the deceased



beneficial owner at least six months prior to the request for repayment,

- (b) the death of the beneficial owner has occurred and the date of death, and
- (c) the representative has authority to act on behalf of the deceased beneficial owner;

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- if the beneficial interest in the note is held by a nominee of the deceased beneficial owner, a certificate satisfactory to the applicable Trustee from the nominee attesting to the deceased's beneficial ownership of that note;
- a written request for repayment signed by the authorized representative of the deceased beneficial owner with the signature guaranteed by a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc. or a commercial bank or trust company having an office or correspondent in the United States;
- if applicable, a properly executed assignment or endorsement;
- tax waivers and any other instruments or documents that the Trustee reasonably requires in order to establish the validity of the beneficial ownership of the note and the claimant's entitlement to payment; and
- any additional information the Trustee requires to evidence satisfaction of any conditions to the exercise of the Survivor's Option or to document beneficial ownership or authority to make the election and to cause the repayment of the note.

In turn, the broker or other entity will deliver each of these items to the Trustee, together with evidence satisfactory to the Trustee from the broker or other entity stating that it represents the deceased beneficial owner.

We retain the right to limit the aggregate principal amount of notes as to which exercises of the Survivor's Option will be accepted in any one calendar year as described above. All other questions regarding the eligibility or validity of any exercise of the Survivor's Option will be determined by the Trustee, in its sole discretion, which determination will be final and binding on all parties.

The broker or other entity will be responsible for disbursing payments received from the Trustee to the authorized representative. See the section entitled "Registration and Settlement" beginning on page 21.

Forms for the exercise of the Survivor's Option may be obtained from The Bank of New York, 15 Broad Street, New York, New York 10007, Attention: Reorganization Department, (212) 235-2109.

On July 1, 2001, the Indentures were amended and restated primarily to modify the Survivor's Option provision. Each of our InterNotes(R) issued prior to July 1, 2001 that included the Survivor's Option specifically limited the exercise of the Survivor's Option to situations where the beneficial owner had owned the securities continuously for a period of at least six months immediately prior to his or her death. All of our InterNotes(R) issued after July 1, 2001 only require a period of six months to elapse between the date of purchase of the notes by the beneficial owner and the date of a valid request to exercise the Survivor's Option by an authorized representative of the beneficial owner's estate. The other limitations on the exercise of the Survivor's Option did not change. If one of our affiliates delivers this prospectus in connection with a secondary market transaction, the applicable supplement will indicate when the notes were originally issued and whether the Survivor's Option applies.

#### SUBORDINATION

The subordinated notes will be subordinated in right of payment to our Senior Indebtedness. The Subordinated Indenture generally defines "Senior Indebtedness" as any indebtedness for money borrowed, including all of our indebtedness for borrowed and purchased money, all of our obligations arising from off-balance sheet guarantees and direct credit substitutes and our obligations associated with derivative products such as interest and foreign exchange rate contracts and commodity contracts, that were outstanding on the date we executed the Subordinated Indenture, or were created, incurred or as-

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sumed after that date, and all deferrals, renewals, extensions and refundings of that indebtedness or obligations unless the instrument creating or evidencing the indebtedness provides that the indebtedness is subordinate in right of payment to any of our other indebtedness. Our senior notes will be Senior Indebtedness.

We will not be able to make any principal, premium or interest payments on the

subordinated notes or repurchase our subordinated notes if there is a default or event of default on any Senior Indebtedness that is not remedied and we and the Subordinated Trustee receive notice of this from the holders of at least 10% in principal amount of any kind or category of any Senior Indebtedness or the Subordinated Trustee receives notice from us.

If we repay any subordinated note before the required date or in connection with a distribution of our assets to creditors pursuant to a dissolution, winding up, liquidation or reorganization, any principal, premium or interest owing to holders of our Senior Indebtedness will be paid to those holders before any holders of subordinated notes will be paid. In addition, if such amounts were previously paid to the holder of a subordinated note or the Subordinated Trustee, the holders of our Senior Indebtedness will have first rights to such amounts previously paid.

Until all Senior Indebtedness is repaid in full, the holders of subordinated notes will be subject to the rights of the holders of Senior Indebtedness to receive payments or distributions of our assets.

#### SALE OR ISSUANCE OF CAPITAL STOCK OF PRINCIPAL SUBSIDIARY BANK

The Senior Indenture prohibits the issuance, sale or other disposition of capital stock, or securities convertible into, or options, warrants or rights to acquire, capital stock, of any Principal Subsidiary Bank (as defined below) or of any subsidiary which owns shares of capital stock, or securities convertible into or options, warrants or rights to acquire capital stock, of any Principal Subsidiary Bank, with the following exceptions:

- sales of directors' qualifying shares;
- sales or other dispositions for fair market value, if, after giving effect to the disposition and to the conversion of any shares or securities convertible into capital stock of a Principal Subsidiary Bank, we would own at least 80% of each class of the capital stock of such Principal Subsidiary Bank;
- sales or other dispositions made in compliance with an order of a court or regulatory authority of competent jurisdiction;
- any sale by a Principal Subsidiary Bank of additional shares of its capital stock, securities convertible into shares of its capital stock, or options, warrants or rights to subscribe for or purchase shares of its capital stock, to its shareholders at any price, so long as before such sale we owned, directly or indirectly, securities of the same class and immediately after the sale we owned, directly or indirectly, at least as great a percentage of each class of securities of the Principal Subsidiary Bank as we owned before such sale of additional securities; and
- any issuance of shares of capital stock, or securities convertible into or options, warrants or rights to subscribe for or purchase shares of capital stock, of a Principal Subsidiary Bank or any subsidiary which owns shares of capital stock, or securities convertible into or options, warrants or rights to acquire capital stock, of any Principal Subsidiary Bank, to us or our wholly owned subsidiary.

A Principal Subsidiary Bank is defined in the Senior Indenture as any of our banking subsidiaries (other than any credit card bank with total assets equal to more than 10% of our total consolidated assets (presently Bank of America N.A. (USA)). At

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present, Bank of America, N.A. is our only Principal Subsidiary Bank.

There is no comparable covenant in the Subordinated Indenture.

#### WAIVER OF COVENANTS

The holders of a majority in principal amount of the notes affected that are outstanding under each of the Indentures may waive compliance with certain covenants or conditions of such Indentures.

#### MODIFICATION OF THE INDENTURES

We and the applicable Trustee may modify each of the Senior and Subordinated Indentures with the consent of the holders of at least 66 2/3% of the aggregate principal amount of the notes at the time outstanding under the applicable Indenture, voting as one class. However, we cannot modify either Indenture to extend the fixed maturity of, reduce the principal amount or redemption premium of, or reduce the rate of or extend the time of payment of interest on, any note without the consent of each noteholder. Furthermore, we cannot modify either Indenture to reduce the percentage of notes required to consent to modification without the consent of all holders of the notes outstanding under the Indenture.

In addition, we and the applicable Trustee may execute supplemental indentures in limited circumstances without the consent of any holders of outstanding

notes.

MEETINGS AND ACTION BY NOTEHOLDERS

The Trustee may call a meeting in its discretion or upon request by us or the holders of at least 10% in principal amount of the notes outstanding under either Indenture upon the giving of notice. If a meeting of noteholders is duly held, any resolution raised or decision taken will be binding on all holders of notes outstanding under the Indenture.

DEFAULTS AND RIGHTS OF ACCELERATION

The Senior Indenture defines an event of default as any one of the following events:

- our failure to pay principal or premium when due on any notes;
- our failure to pay interest on any notes within 30 days after the interest becomes due;
- our breach of any of our other covenants contained in the senior notes or the Senior Indenture that is not cured within 90 days after written notice to us by the Senior Trustee, or to us and the Senior Trustee by the holders of at least 25% in principal amount of all senior notes then outstanding under the Senior Indenture and affected thereby; and
- certain events involving our bankruptcy, insolvency or liquidation.

The Subordinated Indenture defines an event of default solely as our bankruptcy under Federal bankruptcy laws.

If an event of default occurs and is continuing, either the Trustee or the holders of 25% in principal amount of the notes outstanding under the applicable Indenture may declare the principal amount of all such notes to be due and payable immediately. The holders of a majority in principal amount of the notes then outstanding under the applicable Indenture may annul the declaration of an event of default and waive past defaults.

Payment of principal of the subordinated notes may not be accelerated in the case of a default in the payment of principal or any premium or interest or the performance of any other covenants.

COLLECTION OF INDEBTEDNESS

If we fail to pay principal or premium on the notes or if we are over 30 days late on an interest payment on the notes, the applicable Trustee can demand that we pay to it, for the benefit of the noteholders under the applicable Indenture, the amount which is due

and payable on those notes. If we fail to pay the required amount on demand, the Trustee may take appropriate action including instituting judicial proceedings.

The holders of a majority in principal amount of the notes then outstanding under an Indenture may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee under that Indenture. The Trustee, however, will be entitled to receive from the holders reasonable indemnity against expenses and liabilities.

At least annually, we are required to file with the Trustee a certificate stating that we are not in default with any of the terms of the respective Indentures.

NOTICES

We will provide to noteholders any required notices by first-class mail to the addresses of the holders as they appear in the note Register.

CONCERNING THE TRUSTEES

We and our subsidiaries have from time to time maintained deposit accounts and conducted other banking transactions with The Bank of New York and its affiliated entities in the ordinary course of business. The Bank of New York also serves as trustee for a number of series of our outstanding indebtedness under other indentures.

REGISTRATION AND SETTLEMENT

THE DEPOSITORY TRUST COMPANY

All of the notes we offer will be issued in book-entry only form. This means that we will not issue actual notes or certificates, except in the limited case

described below. Instead, we will issue global notes in registered form (each, a "Global Note"). Each Global Note is held through DTC, as Depository, and is registered in the name of Cede & Co., as nominee of DTC. Accordingly, Cede & Co. will be the holder of record of the notes. Each note represents a beneficial interest in that Global Note.

Beneficial interests in a Global Note are shown on, and transfers are effected through, records maintained by DTC or its participants. In order to own a beneficial interest in a note, you must be an institution that has an account with DTC or have a direct or indirect account with such an institution. Transfers of ownership interests in the notes will be accomplished by making entries in DTC participants' books acting on behalf of beneficial owners. Beneficial owners of these notes will not receive certificates representing their ownership interest, unless the use of the book-entry system is discontinued.

So long as DTC or its nominee is the registered owner of a Global Note, DTC or its nominee, as the case may be, will be the sole holder of the notes represented thereby for all purposes, including payment of principal and interest, under the applicable Indenture. Except as otherwise provided below, the beneficial owners of the notes are not entitled to receive physical delivery of certificated notes and will not be considered the holders of the notes for any purpose under the applicable Indenture. Accordingly, each beneficial owner must rely on the procedures of DTC and, if such beneficial owner is not a DTC participant, on the procedures of the DTC participant through which such beneficial owner owns its interest in order to exercise any rights of a holder of a note under the applicable Indenture. The laws of some jurisdictions require that certain purchasers of notes take physical delivery of such notes in certificated form. Those limits and laws may impair the ability to transfer beneficial interests in the notes.

Each Global Note representing notes will be exchangeable for certificated notes of like tenor and terms and of differing authorized denominations in a like aggregate principal amount, only if (i) DTC notifies us that it is unwilling or unable to continue as Depository for the Global Notes or we become aware that DTC has ceased to be a clearing agency

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registered under the Securities Exchange Act of 1934 and, in any such case we fail to appoint a successor to DTC within 60 calendar days, (ii) we, in our sole discretion, determine that the Global Notes shall be exchangeable for certificated notes or (iii) an event of default has occurred and is continuing with respect to the notes under the applicable Indenture. Upon any such exchange, the certificated notes shall be registered in the names of the beneficial owners of the Global Note representing the notes.

The following is based on information furnished by DTC:

DTC will act as securities depository for the notes. The notes will be issued as fully-registered notes registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. Generally, one fully registered Global Note will be issued for all of the principal amount of the notes. If, however, the aggregate principal amount of any note exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such note.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over two million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 85 countries that its participants deposit with DTC. DTC also facilitates the post-trade settlement among direct participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between direct participants. This eliminates the need for physical movement of securities certificates. Direct participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of direct participants of DTC and members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation, also subsidiaries of DTCC, as well as by The New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly. The DTC rules applicable to participants are on file with the SEC. More information

about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of the notes under the DTC system must be made by or through direct participants, which will receive a credit for the notes on DTC's records. The beneficial interest of each actual purchaser of each note is in turn to be recorded on the direct and indirect participants' records. Beneficial owners will not receive written confirmation from DTC of their purchase. Beneficial owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the direct or indirect participant through which the beneficial owner entered into the transaction. Transfers of beneficial interests in the notes are to

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be accomplished by entries made on the books of direct and indirect participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their beneficial interests in the notes, except in the event that use of the book-entry system for the notes is discontinued.

To facilitate subsequent transfers, all notes deposited by direct participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of the notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the notes; DTC's records reflect only the identity of the direct participants to whose accounts such notes are credited, which may or may not be the beneficial owners. The direct and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants, and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial owners of the notes may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the notes, such as redemptions, tenders, defaults, and proposed amendments to the security documents. For example, beneficial owners of the notes may wish to ascertain that the nominee holding the notes for their benefit has agreed to obtain and transmit notices to beneficial owners. In the alternative, beneficial owners may wish to provide their names and addresses to the registrar of the notes and request that copies of notices be provided directly to them.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the notes unless authorized by a direct participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an Omnibus Proxy to us as soon as possible after the regular record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts the notes are credited on the regular record date (identified in a listing attached to the Omnibus Proxy).

We will pay principal and any premium or interest payments on the notes in immediately available funds directly to DTC. DTC's practice is to credit direct participants' accounts on the applicable payment date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on such date. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name." These payments will be the responsibility of these participants and not of DTC or any other party, subject to any statutory or regulatory requirements that may be in effect from time to time. Payment of principal and any premium or interest to DTC is our responsibility, disbursement of such payments to direct participants is the responsibility of DTC, and disbursement of such payments to the beneficial owners is the responsibility of the direct or indirect participant.

We will send any redemption notices to Cede & Co. If less than all of the notes are being redeemed, DTC's practice is to determine by lot the amount of the interest of each direct participant in such issue to be redeemed.

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DTC may discontinue providing its services as securities depository for the notes at any time by giving us reasonable notice. Under such circumstances, if a successor securities depository is not obtained, we will print and deliver certificated notes.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but neither we nor any agent takes responsibility for its accuracy.

REGISTRATION, TRANSFER AND PAYMENT OF CERTIFICATED NOTES

If we ever issue notes in certificated form, those notes may be presented for registration, transfer and payment at the office of the registrar or at the office of any transfer agent designated and maintained by us. We have originally designated The Bank of New York, 15 Broad Street, New York, New York 10007 to act in those capacities for both senior and subordinated notes. The registrar or transfer agent will make the transfer or registration only if it is satisfied with the documents of title and identity of the person making the request. There will not be a service charge for any exchange or registration of transfer of the notes, but we may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange. At any time we may change transfer agents or approve a change in the location through which any transfer agent acts. We also may designate additional transfer agents for any notes at any time.

We will not be required to (1) issue, exchange or register the transfer of any note to be redeemed for a period of 15 days after the selection of the notes to be redeemed; or (2) exchange or register the transfer of any note that was selected, called or is being called for redemption, except the unredeemed portion of any note being redeemed in part.

We will pay principal and any premium and interest on any certificated notes at the offices of the paying agents we may designate from time to time. Generally, we will pay interest on a note on any interest payment date to the person in whose name the note is registered at the close of business on the regular record date for that payment.

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TAX CONSEQUENCES TO U.S. HOLDERS  
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The following general summary describes the principal United States Federal income and estate tax consequences of the ownership and disposition of the notes. This summary provides general information only and is directed solely to original holders who hold the notes as capital assets within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code"), and does not purport to discuss all United States Federal income tax consequences that may be applicable to particular categories of investors that may be subject to special rules, such as certain financial institutions, insurance companies, dealers in securities, persons holding notes as part of a "straddle," conversion transaction, hedging or other integrated transaction, persons who have ceased to be United States citizens or to be taxed as resident aliens or persons that are not U.S. Holders. In addition, the tax consequences of holding a particular note will depend, in part, on the particular terms of such note as described in the applicable supplement. This summary also does not discuss the tax consequences that are specific to holders who purchase notes that are treated as issued with "original issue discount."

Holders of notes are advised to consult their own tax advisors with regard to the application of the United States Federal income and estate tax laws to their particular situations as well as any tax consequences arising under the laws of any state, local or foreign tax jurisdiction.

This summary is based on the Code, United States Treasury Regulations (including proposed and tem-

porary regulations) promulgated under the Code, rulings, official pronouncements and judicial decisions as of the date of this Prospectus. The authorities on which this summary is based are subject to change or differing interpretations, which could apply retroactively, so as to result in United States Federal income tax consequences different from those discussed below.

For purposes of the following discussion, "U.S. Holder" means a beneficial owner of a note that is:

- (1) for United States Federal income tax purposes a citizen or resident of the United States;
- (2) a corporation or partnership (or other entity properly classified as a corporation or partnership for United States federal income tax purposes) created or organized in the United States or under the laws of the United States or any state (including the District of Columbia);
- (3) an estate the income of which is subject to United States Federal income taxation regardless of its source;
- (4) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and (b) one or more United States persons have the authority to control all substantial decisions of the trust; or

(5) any other holder whose income with respect to a note is effectively connected with such holder's conduct of a United States trade or business.

#### Payment of Interest

Interest on a note will generally be taxable to a U.S. Holder as ordinary interest income at the time it is accrued or is received in accordance with the U.S. Holder's method of accounting for tax purposes.

#### Market Discount

If a U.S. Holder purchases a note for an amount that is less than the principal amount of the note by 0.25% or more of the principal amount of the note multiplied by the number of remaining whole years to maturity, such holder will be considered to have purchased such note with "market discount." In such case, any gain realized by a U.S. Holder on the sale, exchange or redemption of the note generally will be treated as ordinary interest income to the extent of the market discount that accrued on the note during such holder's holding period. In addition, a U.S. Holder may be required to defer the deduction of a portion of the interest paid on any indebtedness incurred or maintained to purchase or carry the note. In general, market discount is treated as accruing ratably over the term of the note unless an election is made to accrue such market discount under a constant yield method.

A U.S. Holder may elect to include market discount in gross income currently as it accrues (on either a ratable or constant yield basis), in lieu of treating a portion of any gain realized on a sale, exchange or redemption of the notes as ordinary income. If an election is made to include market discount on a current basis, the interest deduction deferral rule described above will not apply. If a U.S. Holder makes such an election, it will apply to all market discount debt instruments acquired by such holder on or after the first day of the first taxable year to which the election applies. The election may not be revoked without the consent of the IRS.

#### Bond Premium

If a U.S. Holder purchases a note for an amount that is greater than the principal amount of the note, such holder will be considered to have purchased such note with "amortizable bond premium" equal in amount to such excess. A U.S. Holder may elect (in accordance with applicable Code provisions) to amortize such premium over the remaining term of the note (where such note is not redeemable prior to its maturity date), based on the U.S. Holder's yield to maturity with respect to the note.

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A U.S. Holder generally may use the amortizable bond premium allocable to an accrual period to offset interest required to be included in the U.S. Holder's income with respect to the note in that accrual period. If the amortizable bond premium allocable to an accrual period exceeds the amount of interest allocable to such accrual period, such excess would be allowed as a deduction for such accrual period, but only to the extent of the U.S. Holder's prior interest inclusions on the note that have not been offset previously by bond premium. Any excess is generally carried forward and allocable to the next accrual period.

If such note may be redeemed by us prior to its maturity date, the amount of amortizable bond premium is determined with reference to either the amount payable on maturity or, if it results in a smaller premium, the amount payable on the earlier redemption date. A U.S. Holder who elects to amortize bond premium must reduce his tax basis in the note as described under "Sale, Exchange or Redemption of the Notes" below.

An election to amortize bond premium applies to all taxable debt obligations held by the U.S. Holder at the beginning of the first taxable year to which the election applies and thereafter acquired by the U.S. Holder and may be revoked only with the consent of the Internal Revenue Service. Generally, a holder may make an election to include in gross income its entire return on a note (i.e., the excess of all remaining payments to be received on the note over the amount paid for the note by such holder) in accordance with a constant yield method based on the compounding of interest. If a holder makes such an election for a note with amortizable bond premium, such election will result in a deemed election to amortize bond premium for all of the holder's debt instruments with amortizable bond premium and may be revoked only with the permission of the Internal Revenue Service.

#### Sale, Exchange or Redemption of the Notes

Upon the sale, exchange or redemption of a note, a U.S. Holder will recognize taxable gain or loss equal to the difference between the amount realized on the sale, exchange or redemption (other than amounts representing interest not previously included in income) and the U.S. Holder's adjusted tax basis in the note. A U.S. Holder's adjusted tax basis in a note will generally be the U.S. dollar cost of the note to such U.S. Holder, increased by any market discount previously included in income by the U.S. Holder and reduced by any principal payments received by the U.S. Holder and any amortizable bond premium used to

offset interest.

Except as discussed above with respect to market discount, gain or loss realized on the sale, exchange or redemption of a note will be capital gain or loss. Prospective investors should consult their tax advisors regarding the treatment of capital gains (which may be taxed at lower rates than ordinary income for taxpayers who are individuals, trusts or estates) and losses (the deductibility of which is subject to limitation).

If a U.S. Holder disposes of only a portion of a note pursuant to a redemption or repayment (including the Survivor's Option, if applicable), such disposition will be treated as a pro rata prepayment in retirement of a portion of a debt instrument. Generally, the resulting gain or loss would be calculated by assuming that the original note being tendered consists of two instruments, one that is retired (or repaid), and one that remains outstanding. The adjusted issue price and the U.S. Holder's adjusted basis, determined immediately before the disposition, would be allocated between these two instruments based on the portion of the instrument that is treated as retired by the pro rata prepayment.

#### Flat Notes

We expect that most of the notes will trade in the secondary market with accrued interest. However, we

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may issue notes with terms and conditions that would make it likely that such notes would trade "flat" in the secondary market, which means that upon a sale of a note a U.S. Holder would not be paid an amount that reflects the accrued but unpaid interest with respect to such note. Nevertheless, for United States Federal income tax purposes, a portion of the sales proceeds equal to the interest accrued with respect to such note from the last interest payment date to the sale date must be treated as interest income rather than as an amount realized upon the sale. Accordingly, a U.S. Holder that sells such a note between interest payment dates would be required to recognize interest income and, in certain circumstances, would recognize a capital loss (the deductibility of which is subject to limitations) on the sale of the notes. Concomitantly, a U.S. Holder that purchases such a note between interest payment dates would not be required to include in income that portion of any interest payment received that is attributable to interest that accrued prior to his or her purchase. If we issue such notes, we will state in the applicable supplement that such notes are expected to trade "flat." A U.S. Holder that purchases such a note between interest payment dates should consult his or her own tax advisor concerning such holder's adjusted tax basis in the note and whether such notes should be treated as having been purchased with market discount.

#### Backup Withholding and Information Reporting

Backup withholding and information reporting requirements may apply to certain payments of principal, premium and interest on a note, and to payments of proceeds of the sale or redemption of a note, to certain non-corporate U.S. Holders. We, our agent, a broker, the relevant Trustee or any paying agent, as the case may be, will be required to withhold from any payment made during calendar year 2002 or 2003 a tax equal to 30% of such payment if the U.S. Holder fails to furnish or certify his or her correct taxpayer identification number (social security number or employer identification number) to the payor in the manner required, fails to certify that such U.S. Holder is not subject to backup withholding, or otherwise fails to comply with the applicable requirements of the backup withholding rules. The withholding tax will be reduced to 29% for payments made during the 2004 and 2005 calendar years and will be further reduced to 28% for payments made in 2006 through 2010. For payments made in 2011 and thereafter, the withholding tax rate will be reduced to 31%. Any amounts withheld under the backup withholding rules from a payment to a holder may be credited against such holder's United States Federal income tax and may entitle such holder to a refund, provided that the required information is furnished to the United States Internal Revenue Service.

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EMPLOYEE RETIREMENT INCOME  
SECURITY ACT  
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A fiduciary of a pension plan or other employee benefit plan (including a governmental plan, an IRA or a Keogh plan) proposing to invest in the notes should consider this section carefully.

A fiduciary of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (commonly referred to as "ERISA") should consider fiduciary standards under ERISA in the context of the particular circumstances of such plan before authorizing an investment in the notes. A plan fiduciary also should consider whether the investment is in accordance with the documents and instruments governing the plan.

In addition, ERISA and the Code prohibit certain transactions (referred to as "prohibited transactions") involving the assets of a plan subject to ERISA or



the assets of an individual retirement account or plan subject to Section 4975 of the Code (referred to as an "ERISA plan"), on the one hand, and persons who have certain specified relationships to the plan ("parties in interest" within the meaning

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of ERISA or "disqualified persons" within the meaning of the Code), on the other. If we (or an affiliate) are considered a party in interest or disqualified person with respect to an ERISA plan, then the investment in notes by the ERISA plan may give rise to a prohibited transaction. There are several ways by which Bank of America Corporation or its affiliates may be considered a party in interest or a disqualified person with respect to an ERISA plan. For example, if we provide banking or financial advisory services to an ERISA plan, or act as a trustee or in a similar fiduciary role for ERISA plan assets, we may be considered a party in interest or a disqualified person with respect to that ERISA plan.

By purchasing and holding the notes, the person making the decision to invest on behalf of an ERISA plan is representing to us that the purchase and holding of the notes will not result in a prohibited transaction under ERISA or the Code. Therefore, an ERISA plan should not invest in the notes unless the plan fiduciary or other person acquiring securities on behalf of the ERISA plan determines that neither we nor an affiliate is a party in interest or a disqualified person or, alternatively, that an exemption from the prohibited transaction rules is available. If an ERISA plan engages in a prohibited transaction, the transaction may require "correction" and may cause the ERISA plan fiduciary to incur certain liabilities and the parties in interest or disqualified persons to be subject to excise taxes.

If you are the fiduciary of a pension plan or other ERISA plan, or an insurance company that is providing investment advice or other features to a pension plan or other ERISA plan, and you propose to invest in the notes with the assets of the ERISA plan, you should consult your own legal counsel for further guidance.

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PLAN OF DISTRIBUTION  
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Under the terms of an Amended and Restated Selling Agent Agreement dated as of \_\_\_\_\_, 2002, the notes are offered from time to time by us to the Purchasing Agent for subsequent resale to the agents and other dealers. The agents, including the Purchasing Agent, are parties to that agreement. The notes will be offered for sale in the United States only. Dealers who are members of the selling group have executed a Master Selected Dealer Agreement with the Purchasing Agent. The agents have agreed to use their reasonable best efforts to solicit offers from investors to purchase the notes. We also may appoint additional agents to solicit offers to purchase the notes. Any solicitation and sale of the notes through those additional agents, however, will be on the same terms and conditions to which the original agents have agreed.

We will pay the Purchasing Agent a gross selling concession to be divided among the Purchasing Agent and the other agents as they agree. The concession is payable to the Purchasing Agent in the form of a discount ranging from 0.2% to 3.0% of the non-discounted price for each note sold. However, we also may pay the Purchasing Agent a concession greater than or less than the range specified above. The gross selling concession that we will pay to the Purchasing Agent will be set forth in the related supplement. The Purchasing Agent also may sell notes to dealers at a discount not in excess of the concession it received from us. In certain cases, the Purchasing Agent and the other agents and dealers may agree that the Purchasing Agent will retain the entire gross selling concession. It is anticipated that in these circumstances the other agents and dealers will be compensated based on a percentage of assets under management. We will disclose any of these arrangements in the related supplement.

Following the solicitation of orders, each of the agents, severally and not jointly, may purchase notes

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as principal for its own account from the Purchasing Agent. Unless otherwise set forth in the applicable supplement, these notes will be purchased by the agents and resold by them to one or more investors at a fixed public offering price. After the initial public offering of notes to be resold by an agent to investors, the public offering price (in the case of notes to be resold at a fixed public offering price), concession and discount may be changed.

We have the sole right to accept offers to purchase notes and may reject any proposed offer to purchase notes in whole or in part. Each agent also has the right, in its discretion reasonably exercised, to reject any proposed offer to purchase notes in whole or in part. We reserve the right to withdraw, cancel or modify any offer without notice. We also may change the terms, including the interest rate we will pay on the notes, at any time prior to our acceptance of an offer to purchase.

Each agent, including the Purchasing Agent, may be deemed to be an "underwriter" within the meaning of the Securities Act of 1933. We have agreed to indemnify the agents against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments the agents may be required to make with respect to those liabilities. We also have agreed to reimburse the agents for certain expenses.

If any notes are to be distributed by means other than those set forth in the Amended and Restated Selling Agent Agreement, prior to commencement of such distribution, copies of the proposed distribution agreements will be submitted to the National Association of Securities Dealers, Inc. for review along with an estimate of the maximum compensation to be received by any NASD member or related person participating in the distribution.

The notes are currently not listed on any stock exchange. If we decide to list any note on a stock exchange, we will specify the exchange in the supplement relating to those notes. No note will have an established trading market when issued. However, we have been advised by the agents that they may purchase and sell notes in the secondary market as permitted by applicable laws and regulations. The agents are not obligated to make a market in the notes, and they may discontinue making a market in the notes at any time without notice. Neither we nor the agents can provide any assurance regarding the development, liquidity or maintenance of any trading market for any notes. All secondary trading in the notes will settle in immediately available funds. See the section entitled "Registration and Settlement" beginning on page 21.

In connection with certain offerings of notes, the rules of the SEC permit the Purchasing Agent to engage in transactions that may stabilize the price of the notes. The Purchasing Agent will conduct these activities for the agents. These transactions may consist of short sales, stabilizing transactions and purchases to cover positions created by short sales. A short sale is the sale by the Purchasing Agent of a greater amount of notes than the amount the Purchasing Agent has agreed to purchase in connection with a specific offering of notes. Stabilizing transactions consist of certain bids or purchases made by the Purchasing Agent to prevent or retard a decline in the price of the notes while an offering of notes is in process. In general, these purchases or bids for the notes for the purpose of stabilization or to reduce a syndicate short position could cause the price of the notes to be higher than it might otherwise be in the absence of those purchases or bids. Neither we nor the Purchasing Agent makes any representation or prediction as to the direction or magnitude of any effect that these transactions may have on the price of any notes. In addition, neither we nor the Purchasing Agent makes any representation that, once commenced, these transactions will not be discontinued without notice. The Purchasing Agent is not required to engage in these activities and may end any of these activities at any time.

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Banc of America Securities LLC is a broker-dealer and one of our subsidiaries. Through one of our subsidiaries we own a significant equity interest in Incapital Holdings LLC, the parent of Incapital LLC, the Purchasing Agent. Because of the relationship between us, Banc of America Securities LLC and Incapital LLC, each offering and any remarketing of notes will be conducted in compliance with the requirements of Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. regarding the offer and sale of securities of an affiliated entity.

Following the initial distribution of notes, our affiliated entities, including Banc of America Securities LLC and Incapital LLC, may buy and sell the notes in secondary market transactions as part of their business as broker-dealers. Any sale will be at negotiated prices relating to prevailing prices at the time of sale. This prospectus and related supplements may be used by one or more of our affiliated entities in connection with offers and sales related to secondary market transactions in our InterNotes(R) to the extent permitted by applicable law. Any of our affiliated entities may act as principal or agent in these transactions. None of Banc of America Securities LLC, Incapital LLC or any other member of the National Association of Securities Dealers, Inc. participating in the distribution of our InterNotes(R) will execute a transaction in our InterNotes(R) in a discretionary account without specific prior written approval of that customer.

The agents or dealers to or through which we may sell notes may engage in transactions with us and perform services for us in the ordinary course of business.

The maximum underwriting concession or discount to be received by any member of the National Association of Securities Dealers, Inc. or independent broker-dealer will not be greater than eight (8) percent of the initial gross proceeds of the notes sold.

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WHERE YOU CAN FIND MORE INFORMATION  
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We file annual, quarterly and special reports, proxy statements and other

information with the SEC. You may read and copy any document that we file with the SEC at the Public Reference Room of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You also may inspect our filings over the Internet at the SEC's home page at <http://www.sec.gov>. You also can inspect reports and other information we file at the offices of The New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

The SEC allows us to incorporate by reference the information we file with it, which means:

- incorporated documents are considered part of this prospectus;
- we can disclose important information to you by referring you to those documents; and
- information that we file with the SEC will automatically update and supersede this incorporated information and certain information in this prospectus.

We incorporate by reference the documents listed below which were filed with the SEC under the Securities Exchange Act of 1934:

- our annual report on Form 10-K for the year ended December 31, 2001;
- our quarterly report on Form 10-Q for the period ended March 31, 2002;
- our current reports on Form 8-K dated January 22, 2002, January 31, 2002, January 31, 2002, February 11, 2002, April 15, 2002, April 23, 2002 and July 15, 2002 (in each case, with the exception of any information filed pursuant to Item 9 of Form 8-K which is not incorporated herein by reference).

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We also incorporate by reference each of the following documents that we will file with the SEC after the date of this prospectus (except any information filed pursuant to Item 9 of Form 8-K):

- reports filed under Sections 13(a) and (c) of the Securities Exchange Act of 1934;
- definitive proxy or information statements filed under Section 14 of the Securities Exchange Act of 1934 in connection with any subsequent stockholders' meetings; and
- any reports filed under Section 15(d) of the Securities Exchange Act of 1934.

You should assume that the information appearing in this prospectus is accurate as of the date of this prospectus only. Our business, financial position and results of operations may have changed since that date.

You may request a copy of any filings referred to above (excluding exhibits), at no cost, by contacting us at the following address:

Bank of America Corporation  
Corporate Treasury Division  
NC1-007-23-01  
100 North Tryon Street  
Charlotte, North Carolina 28255  
(704) 386-5972

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FORWARD-LOOKING STATEMENTS  
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This prospectus and all accompanying supplements contain or incorporate statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Those statements can be identified by the use of forward-looking language such as "will likely result," "may," "are expected to," "is anticipated," "estimate," "projected," "intends to," or other similar words. Our actual results, performance or achievements could differ materially from the results expressed in, or implied by, those forward-looking statements. Those statements are subject to certain risks and uncertainties, including but not limited to, certain risks described in the prospectus supplement. When considering those forward-looking statements, you should keep in mind these risks, uncertainties and other cautionary statements made in this prospectus and the prospectus supplement. You should not place undue reliance on any forward-looking statement which speaks only as of the date made.

Information regarding important factors that could cause actual results, performance, or achievements to differ, perhaps materially, from those in our forward-looking statements is contained under the caption "Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations" in our

Annual Report on Form 10-K for the year ended December 31, 2001, which is incorporated by reference. See "Where You Can Find More Information" above for information about how to obtain a copy of our annual report.

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LEGAL OPINIONS  
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The legality of the notes will be passed upon for us by Helms Mulliss & Wicker, PLLC, Charlotte, North Carolina, and for the agents by Stroock & Stroock & Lavan LLP, New York, New York. As of the date of this prospectus, certain members of Helms Mulliss & Wicker, PLLC, beneficially owned less than one-tenth of 1% of our outstanding shares of common stock.

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EXPERTS  
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Our consolidated financial statements incorporated in this prospectus by reference to our annual report on Form 10-K for the year ended December 31, 2001 have been incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of that firm as experts in auditing and accounting.

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(MAC GRAPHIC

BACK COVER)

PART II.

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The estimated expenses, other than underwriting or broker-dealer fees, discounts and commissions, in connection with the offering are as follows:

<Table>	
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Securities Act Registration Fee.....	\$ 552,000
NASD Fee.....	30,500
Printing and Engraving Expenses.....	150,000
Legal Fees and Expenses.....	150,000
Accounting Fees and Expenses.....	100,000
Blue Sky Fees and Expenses.....	30,000
Trustee's and Depositary's Fees and Expenses (including counsel fees).....	545,000
Rating Agency Fees and Expenses.....	225,000
Miscellaneous.....	50,000
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	\$1,832,500
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</Table>

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Subsection (a) of Section 145 of the Delaware General Corporation Law (the "DGCL") empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in accordance with the above standards, except that no indemnification may be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification

for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 of the DGCL further provides that, to the extent that a director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in the defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, and that indemnification provided by, or granted pursuant to, Section 145 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled. Section 145 further empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such

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capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145 of the DGCL. Section 145 also provides that the expenses incurred by an officer or director in defending any action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking of the director or officer to repay the expenses if it is ultimately determined that the director or officer is not entitled to be indemnified therefor.

Section 102(b)(7) of the DGCL permits a corporation's certificate of incorporation to contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided that such provision shall not eliminate or limit the liability of a director for (a) any breach of the director's duty of loyalty to the corporation or its stockholders; (b) acts or omissions not in good faith or which involved intentional misconduct or a knowing violation of the law; (c) willful or negligent unlawful payment of a dividend or stock purchase or redemption; or (d) any transaction from which the director derived an improper personal benefit.

The Amended and Restated Certificate of Incorporation of the Registrant eliminates the ability to recover monetary damages against directors of the Registrant for breach of fiduciary duty to the fullest extent permitted by the DGCL. In accordance with the provisions of the DGCL, the Bylaws of the Registrant provide that, in addition to the indemnification of directors and officers otherwise provided by the DGCL, the Registrant shall, under certain circumstances, indemnify its directors, executive officers and certain other designated officers against any and all liability and litigation expense, including reasonable attorneys' fees, arising out of their status or activities as directors and officers, except for liability or litigation expense incurred on account of activities that were at the time known or believed by such director or officer to be in conflict with the best interests of the Registrant. Pursuant to such Bylaws and as authorized by statute, the Registrant may also maintain, and does maintain, insurance on behalf of its directors and officers against liability asserted against such persons in such capacity whether or not such directors or officers have the right to indemnification pursuant to the Bylaws or otherwise.

In addition, pursuant to the Agreement and Plan of Reorganization dated as of April 10, 1998 (the "Merger Agreement") between the Registrant, formerly NationsBank Corporation ("NationsBank"), and the former BankAmerica Corporation ("old BankAmerica"), for six years after September 30, 1998 (the date of the consummation of the merger of old BankAmerica with and into the Registrant (the "Merger")), the Registrant will indemnify directors, officers and employees of old BankAmerica, NationsBank, or any of their respective subsidiaries against certain liabilities in connection with such persons' status as such or in connection with the Merger Agreement or any of the transactions contemplated thereby. Pursuant to the Merger Agreement, the Registrant will also, for six years after September 30, 1998 and with respect to events occurring prior to the consummation of the Merger, honor all rights to indemnification and limitations of liability existing in favor of the foregoing persons as provided in the governing documents of NationsBank, old BankAmerica or their respective subsidiaries.

Pursuant to the Merger Agreement, for six years after September 30, 1998, the Registrant will also use its best efforts to cause the directors and officers of old BankAmerica and NationsBank to be covered by a directors' and officers' liability insurance policy with respect to acts or omissions occurring prior to the consummation of the Merger.

The foregoing is only a general summary of certain aspects of Delaware law dealing with indemnification of directors and officers and does not purport to be complete. It is qualified in its entirety by reference to the relevant statutes which contain detailed specific provisions regarding the circumstances

under which and the persons for whose benefit indemnification shall or may be made.

In addition, certain sections of the form of the Amended and Restated Selling Agent Agreement filed as an Exhibit hereto provide for indemnification of the Registrant and its directors and officers by the underwriters or agents against certain liabilities, including certain liabilities under the Securities Act of 1933 (the "Securities Act"). From time to time similar provisions have been contained in other agreements relating to other securities of the Registrant.

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ITEM 16. LIST OF EXHIBITS

<Table>		
<C>	<S>	<C>
1.1	--	Form of Amended and Restated Selling Agent Agreement among Bank of America Corporation and the agents
4.1	--	Amended and Restated Senior Indenture dated as of July 1, 2001 between Bank of America Corporation and The Bank of New York, as trustee, incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-3 (No. 333-65750)
4.2	--	Amended and Restated Subordinated Indenture dated as of July 1, 2001 between Bank of America Corporation and The Bank of New York, as trustee, incorporated herein by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-3 (No. 333-65750)
4.3	--	Restated Senior Indenture dated as of January 1, 2001 between Bank of America Corporation and The Bank of New York, as trustee, incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-3 (No. 333-47222)
4.4	--	Restated Subordinated Indenture dated as of January 1, 2001 between Bank of America Corporation and The Bank of New York, as trustee, incorporated herein by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-3 (No. 333-47222)
4.5	--	Form of Bank of America Corporation Senior InterNote
4.6	--	Form of Bank of America Corporation Subordinated InterNote
5.1	--	Opinion of Helms Mulliss & Wicker, PLLC regarding legality of notes being registered
12.1	--	Calculation of Ratio of Earnings to Fixed Charges, incorporated herein by reference to Exhibit 12 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2002
23.1	--	Consent of Helms Mulliss & Wicker, PLLC (included in Exhibit 5.1)
23.2	--	Consent of PricewaterhouseCoopers LLP
24.1	--	Power of Attorney
24.2	--	Certified Resolutions
25.1	--	Statement of Eligibility of Senior Trustee on Form T-1
25.2	--	Statement of Eligibility of Subordinated Trustee on Form T-1

ITEM 17. UNDERTAKINGS.

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of notes offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the Registration Statement is on Form S-3 or Form S-8 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to

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the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The Registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act of 1939, as amended (the "Act"), in accordance with the rules and regulations prescribed by the Securities and Exchange Commission under Section 305(b) (2) of the Act.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Charlotte, North Carolina, on July 26, 2002.

BANK OF AMERICA CORPORATION

By: \* KENNETH D. LEWIS  
 -----  
 Kenneth D. Lewis  
 Chairman of the Board, Chief  
 Executive Officer and President

<Table>  
 <Caption>

SIGNATURE -----	TITLE -----	DATE ----
* KENNETH D. LEWIS ----- Kenneth D. Lewis	Chairman of the Board, Chief Executive Officer, President and Director (Principal Executive Officer)	July 26, 2002
* JAMES H. HANCE, JR. ----- James H. Hance, Jr.	Vice Chairman, Chief Financial Officer and Director (Principal Financial Officer)	July 26, 2002

* MARC D. OKEN	Executive Vice President and Principal Financial Executive (Principal Accounting Officer)	July 26, 2002
Marc D. Oken		
* JOHN R. BELK	Director	July 26, 2002
John R. Belk		
* CHARLES W. COKER	Director	July 26, 2002
Charles W. Coker		
* FRANK DOWD, IV	Director	July 26, 2002
Frank Dowd, IV		
* KATHLEEN FELDSTEIN	Director	July 26, 2002
Kathleen Feldstein		
* PAUL FULTON	Director	July 26, 2002
Paul Fulton		
* DONALD E. GUINN	Director	July 26, 2002
Donald E. Guinn		
* C. RAY HOLMAN	Director	July 26, 2002
C. Ray Holman		
	Director	, 2002
Walter E. Massey		
* C. STEVEN MCMILLAN	Director	July 26, 2002
C. Steven McMillan		

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<Table>  
<Caption>

SIGNATURE	TITLE	DATE
-----	-----	-----
* PATRICIA E. MITCHELL	Director	July 26, 2002
Patricia E. Mitchell		
* O. TEMPLE SLOAN, JR.	Director	July 26, 2002
O. Temple Sloan, Jr.		
* MEREDITH R. SPANGLER	Director	July 26, 2002
Meredith R. Spangler		
* RONALD TOWNSEND	Director	July 26, 2002
Ronald Townsend		
* PETER V. UEBERROTH	Director	July 26, 2002
Peter V. Ueberroth		
* JACKIE M. WARD	Director	July 26, 2002
Jackie M. Ward		
	Director	, 2002
Virgil R. Williams		
*By:/s/ CHARLES M. BERGER		
Charles M. Berger		
Attorney-in-Fact		

</Table>

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## EXHIBIT INDEX

<C>	<C>	<S>
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4.6	--	Form of Bank of America Corporation Subordinated InterNote
5.1	--	Opinion of Helms Mulliss & Wicker, PLLC regarding legality of notes being registered
12.1	--	Calculation of Ratio of Earnings to Fixed Charges, incorporated herein by reference to Exhibit 12 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2002
23.1	--	Consent of Helms Mulliss & Wicker, PLLC (included in Exhibit 5.1)
23.2	--	Consent of PricewaterhouseCoopers LLP
24.1	--	Power of Attorney
24.2	--	Certified Resolutions
25.1	--	Statement of Eligibility of Senior Trustee on Form T-1
25.2	--	Statement of Eligibility of Subordinated Trustee on Form T-1

AMENDED AND RESTATED

SELLING AGENT AGREEMENT

by and among

Bank of America Corporation

and the

Agents named herein

\_\_\_\_\_, 2002

\_\_\_\_\_, 2002  
To the Agents listed on  
the signature page hereto.

Bank of America Corporation, a Delaware corporation (the "Company"), proposes to issue and sell up to \$\_\_\_\_\_ aggregate principal amount of its Bank of America Corporation InterNotesSM due nine months or more from date of issue (the "Notes"). The Notes may be Senior Notes or Subordinated Notes. The Senior Notes are to be issued pursuant to an amended and restated indenture dated as of July 1, 2001 between the Company and The Bank of New York (the "Senior Trustee") (the "Senior Indenture"). The Subordinated Notes are to be issued pursuant to an amended and restated indenture dated as of July 1, 2001 between the Company and The Bank of New York (the "Subordinated Trustee") (the "Subordinated Indenture"). The Senior Trustee and the Subordinated Trustee are collectively referred to herein as the "Trustee," and the Senior Indenture and the Subordinated Indenture are collectively referred to herein as the "Indentures." The terms of the Notes are described in the Prospectus referred to below.

The parties to this Amended and Restated Selling Agent Agreement (the "Agreement") originally entered into a Selling Agent Agreement, dated January 22, 2001, as amended and restated on August 22, 2001, and now wish to amend and restate such agreement as provided herein.

Subject to the terms and conditions contained in this Agreement, the Company hereby (1) appoints each of you as agent of the Company ("Agent") for the purpose of soliciting offers to purchase the Notes and each of you hereby agree to use your reasonable best efforts to solicit offers to purchase Notes upon terms acceptable to the Company at such times and in such amounts as the Company shall from time to time specify and in accordance with the terms hereof, and after consultation with Incapital LLC (the "Purchasing Agent") and (2) agrees that whenever the Company determines to sell Notes pursuant to this Agreement, such Notes shall be sold pursuant to a Terms Agreement (as defined herein) relating to such sale in accordance with the provisions of Section V hereof between the Company and the Purchasing Agent, with the Purchasing Agent purchasing such Notes as principal for resale to other Agents or dealers (the "Selected Dealers"), each of whom will purchase as principal. The Company reserves the right to enter into agreements substantially identical hereto with other agents.

I.

The Company has filed with the Securities and Exchange Commission (the "SEC") a registration statement No. 333-\_\_\_\_\_ relating to the Notes and the offering thereof, from time to time, in accordance with Rule 415 under the Securities Act of 1933, as amended (the "1933 Act"). Such registration statement and the prospectus filed pursuant to Rule 424 under the 1933 Act, including all documents incorporated therein by reference, as from time to time amended or supplemented, including any Pricing Supplement (as defined herein), are referred to herein as the "Registration Statement" and the "Prospectus," respectively. The Registration Statement has been declared effective by the SEC, and the Indentures have been qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act").

II.

The obligations of the Agents hereunder shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the date hereof, as of the date of the effectiveness of any amendment to the Registration Statement filed prior to the date of any Terms Agreement (including the filing of any document incorporated by reference therein) and as of the date of any Terms Agreement, to the accuracy of the

statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions.

(a) No stop order suspending the effectiveness of the Registration Statement, as amended from time to time, shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) On the date hereof, the Agents shall have received the following legal opinions, dated as of the date hereof and in form and substance satisfactory to the Agents:

(1) The opinion of Helms Mulliss & Wicker, PLLC, counsel for the Company, to the effect of paragraphs (i) and (iv) through (xiii) below, and the opinion of Paul J. Polking, General Counsel to the Company (or such other attorney, reasonably acceptable to counsel to the Agents, who exercises general supervision or review in connection with a particular securities law matter for the Company), to the effect of paragraphs (ii) and (iii) below:

(i) The Company is a duly organized and validly existing corporation in good standing under the laws of the State of Delaware, has the corporate power and authority to own its properties and conduct its business as described in the Prospectus, and is duly registered as a bank holding company under the Bank Holding Company Act of 1956, as amended; Bank of America, N. A. (the "Principal Subsidiary Bank") is a national banking association formed under the laws of the United States and authorized thereunder to transact business;

(ii) Each of the Company and the Principal Subsidiary Bank is qualified or licensed to do business as a foreign corporation in any jurisdiction in which such counsel has knowledge that the Company or the Principal Subsidiary Bank, as the case may be, is required to be so qualified or licensed;

(iii) All the outstanding shares of capital stock of the Principal Subsidiary Bank have been duly and validly authorized and issued and are fully paid and (except as provided in 12 U.S.C. ss. 55, as amended) nonassessable, and, except as otherwise set forth in the Prospectus, all outstanding shares of capital stock of the Principal Subsidiary Bank (except directors' qualifying shares) are owned, directly or indirectly, by the Company free and clear of any perfected security interest and such counsel is without knowledge of any other security interests, claims, liens or encumbrances;

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(iv) This Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other similar laws affecting the rights of creditors now or hereafter in effect, and to equitable principles that may limit the right to specific enforcement of remedies, and except insofar as the enforceability of the indemnity and contribution provisions contained in this Agreement may be limited by federal and state securities laws, and further subject to 12 U.S.C.ss.1818(b)(6)(D) and similar bank regulatory powers and to the application of principles of public policy;

(v) Each of the Indentures has been duly authorized, executed and delivered by the Company, has been duly qualified under the Trust Indenture Act, and constitutes a legal, valid and binding instrument of the Company enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other similar laws affecting the rights of creditors now or hereafter in effect, and to equitable principles that may limit the right to specific enforcement of remedies, and further subject to 12 U.S.C.ss.1818(b)(6)(D) and similar bank regulatory powers and to the application of principles of public policy;

(vi) The Notes have been duly authorized and, when the terms of the Notes have been established and when the Notes have been completed, executed, authenticated and

delivered in accordance with the provisions of the applicable Indenture, the applicable Board Resolutions and this Agreement against payment of the consideration therefor, will constitute legal, valid and binding obligations of the Company entitled to the benefits of such Indenture, and enforceable against the Company in accordance with their terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other similar laws affecting the rights of creditors now or hereafter in effect, and to equitable principles that may limit the right to specific enforcement of remedies, and further subject to 12 U.S.C.ss.1818(b)(6)(D) and similar bank regulatory powers and to the application of principles of public policy;

(vii) The Registration Statement has become effective under the 1933 Act; no stop order suspending the effectiveness of the Registration Statement has been issued and, to such counsel's knowledge, no proceeding for that purpose has been instituted or threatened; and the Registration Statement, the Prospectus and each amendment thereof or supplement thereto (other than the financial statements and other financial and statistical information contained therein or incorporated by reference therein, as to which such counsel need express no opinion) comply as to form in all material respects with the applicable requirements of the 1933 Act, the Securities Exchange Act of 1934, as amended (the "1934 Act"), the Trust Indenture Act, and the respective rules and regulations of the SEC thereunder;

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(viii) The forms of Note attached to the Secretary's Certificate delivered to the Agents conform in all material respects to the descriptions thereof contained in the Prospectus.

(ix) Each of the Indentures conforms in all material respects to the description thereof contained in the Prospectus;

(x) Such counsel is without knowledge that (1) there is any pending or threatened action, suit or proceeding before or by any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries, of a character required to be disclosed in the Registration Statement or Prospectus which is omitted or not adequately disclosed therein, or (2) any franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit to the Registration Statement, is not so described or filed as required;

(xi) Neither the issuance and sale of the Notes, the consummation of any other of the transactions herein contemplated nor the fulfillment of the terms hereof will conflict with, result in a breach of, or constitute a default under the Certificate of Incorporation or the Bylaws of the Company, or (1) the terms of any indenture or other material agreement or instrument known to such counsel and to which the Company or the Principal Subsidiary Bank is a party or bound, or (2) any order, law or regulation known to such counsel to be applicable to the Company or the Principal Subsidiary Bank of any court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over the Company or the Principal Subsidiary Bank;

(xii) No consent, approval, authorization or order of any court or governmental agency or body is necessary or required on behalf of the Company for the consummation of the transactions contemplated herein, except such as have been obtained under the 1933 Act and such as may be required under foreign or state securities or insurance laws in connection with the purchase and distribution of the Notes; and

(xiii) Such counsel is without knowledge of any rights to the registration of securities of the Company under the Registration Statement which have not been waived by the holders of such rights or which have not expired by reason of lapse of time following notification of the Company's intention to file the Registration Statement.

In rendering such opinion, counsel may rely (A) as to matters involving the application of laws of any jurisdiction other than the

State of North Carolina, the United States, or the General Corporate Law of Delaware, to the extent deemed proper and specified in such opinion, upon counsel for the Agents or upon the opinion of other counsel of good standing believed to be reliable and who are satisfactory to counsel for the Agents; and (B) as to matters of fact, to the extent deemed proper, on certificates of responsible officers of the Company and its subsidiaries and public officials.

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In rendering such opinion, but without opining in connection therewith, such counsel shall state that, although it expresses no view as to portions of the Registration Statement consisting of financial statements and other financial, accounting and statistical information and it has not independently verified, is not passing upon and assumes no responsibility for, the accuracy, completeness or fairness of the statements contained in the Registration Statement or Prospectus or any amendment or supplement thereto (other than as stated in (viii) and (ix) above), it has no reason to believe that such remaining portions of the Registration Statement or any amendment thereto at the time it became effective and as of the date of such opinion contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading or that, subject to the foregoing with respect to financial statements and other financial, accounting and statistical information, the Prospectus, as amended or supplemented, as of its date and as of the date of such opinion contained or contains any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(2) The opinion of Stroock & Stroock & Lavan LLP, counsel to the Agents, covering the matters referred to in subparagraph (1) under the subheadings (iv) through (vii), inclusive, above.

In rendering such opinion, counsel may rely (A) as to matters involving the application of laws of any jurisdiction other than the State of New York, the United States or the General Corporation Law of the State of Delaware, to the extent deemed proper and specified in such opinion, upon counsel for the Company or upon the opinion of other counsel of good standing believed to be reliable and who are satisfactory to counsel for the Company; and (B) as to matters of fact, to the extent deemed proper, on certificates of responsible officers of the Company and its subsidiaries and public officials.

In rendering such opinion, but without opining in connection therewith, such counsel shall state that while it has not verified, is not passing upon and assumes no responsibility for, the accuracy, completeness or fairness of the statements contained in the Registration Statement or Prospectus or any amendment or supplement thereto (other than as stated in (viii) above), it has participated in reviews and discussions in connection with the preparation of the Registration Statement and Prospectus (the documents incorporated by reference having been prepared and filed by the Company without its participation), and in the course of such reviews and discussions, nothing has come to its attention which would lead it to believe that the Registration Statement at the time it became effective and as of the date hereof (except for the financial statements, schedules and the notes thereto and the other financial and statistical data included or incorporated by reference therein, as to which it expresses no belief) contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading or that the Prospectus, as amended or supplemented, as of its date and as of the date of such opinion (except for

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the financial statements, schedules and the notes thereto and the other financial and statistical data included or incorporated by reference therein, as to which it expresses no belief) contained or contains any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(c) On the date hereof, the Agents shall have received a certificate of the Chairman of the Board, Chief Executive Officer or a Senior Vice President, and the principal financial or accounting officer of the Company, dated as of the date hereof, to the effect that the signers of such

certificate have carefully examined the Registration Statement, the Prospectus and this Agreement and they are without knowledge that (i) since the respective dates as of which information is given in the Registration Statement and the Prospectus, there has been any material adverse change or any development involving a prospective material adverse change in the condition (financial or other), earnings, business or properties of the Company and its subsidiaries, whether or not arising from transactions in the ordinary course of business, except as set forth or contemplated in the Prospectus, (ii) the representations and warranties of the Company contained in this Agreement are not true and correct with the same force and effect as though expressly made at and as of the date of such certificate, (iii) the Company has not performed or complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to the date of such certificate, (iv) any stop order suspending the effectiveness of the Registration Statement has been issued and any proceedings for that purpose have been instituted or threatened by the SEC and (v) no litigation or proceeding shall be pending to restrain or enjoin the issuance or delivery of the Notes, or which in any way affects the validity of the Notes.

(d) On the date hereof, the Agents shall have received a letter from PricewaterhouseCoopers LLP ("PricewaterhouseCoopers") dated as of the date hereof and in form and substance satisfactory to the Agents, to the effect that:

(i) They are independent public accountants with respect to the Company and its subsidiaries within the meaning of the 1933 Act and the General Rules and Regulations of the 1933 Act (the "1933 Act Regulations").

(ii) In their opinion, the consolidated financial statements of the Company and its subsidiaries audited by them and included or incorporated by reference in the Registration Statement and Prospectus comply as to form in all material respects with the applicable accounting requirements of the 1933 Act and the 1933 Act Regulations with respect to registration statements on Form S-3 and the 1934 Act and the General Rules and Regulations under the 1934 Act (the "1934 Act Regulations").

(iii) On the basis of procedures (but not an audit in accordance with generally accepted auditing standards) consisting of:

(a) Reading the minutes of the meetings of the stockholders, the board of directors, executive committee and audit committee of the Company and the boards of directors and executive committees of its subsidiaries as set forth in the

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minute books through a specified date not more than five business days prior to the date of delivery of such letter;

(b) Performing the procedures specified by the American Institute of Certified Public Accountants for a review of interim financial information as described in Statement of Accounting Standards No. 71, Interim Financial Information, on the unaudited condensed consolidated interim financial statements of the Company and its consolidated subsidiaries included or incorporated by reference in the Registration Statement and Prospectus and reading the unaudited interim financial data, if any, for the period from the date of the latest balance sheet included or incorporated by reference in the Registration Statement and Prospectus to the date of the latest available interim financial data; and

(c) Making inquiries of certain officials of the Company who have responsibility for financial and accounting matters regarding the specific items for which representations are requested below;

nothing has come to their attention as a result of the foregoing procedures that caused them to believe that:

(2) the unaudited condensed consolidated interim financial statements, included or incorporated by reference in the Registration Statement and Prospectus, do not comply as to form in all material respects with the applicable accounting requirements of the 1934 Act and the 1934 Act Regulations thereunder;

(3) any material modifications should be made to the unaudited condensed consolidated interim financial statements, included or incorporated by reference in the Registration Statement and Prospectus, for them to be in conformity with generally accepted accounting principles;

(4) (i) at the date of the latest available interim financial data and at the specified date not more than five business days prior to the date of the delivery of such letter, there was any change in the capital stock or the long-term debt (other than scheduled repayments of such debt) or any decreases in stockholders' equity of the Company and the subsidiaries on a consolidated basis as compared with the amounts shown in the latest balance sheet included or incorporated by reference in the Registration Statement and the Prospectus or (ii) for the period from the date of the latest available financial data to a specified date not more than five business days prior to the delivery of such letter, there was any change in the capital stock or the long-term debt (other than scheduled repayments of such debt) or any decreases in stockholders' equity of the Company and the subsidiaries on a consolidated basis, except in all instances for changes or decreases which the Registration Statement and Prospectus discloses have occurred or may occur, or PricewaterhouseCoopers shall state any specific changes or decreases.

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(iv) The letter shall also state that PricewaterhouseCoopers has carried out certain other specified procedures, not constituting an audit, with respect to certain amounts, percentages and financial information which are included or incorporated by reference in the Registration Statement and Prospectus and which are specified by the Agents and agreed to by PricewaterhouseCoopers, and has found such amounts, percentages and financial information to be in agreement with the relevant accounting, financial and other records of the Company and its subsidiaries identified in such letter.

(e) On the date hereof and on each Settlement Date (as defined herein) with respect to any purchase of Notes by the Purchasing Agent, counsel to the Agents shall have been furnished with such documents and opinions as such counsel may reasonably require for the purpose of enabling such counsel to pass upon the issuance and sale of Notes as herein contemplated, or in order to evidence the accuracy and completeness of any of the representations and warranties, or the fulfillment of any of the conditions, contained herein; and all proceedings taken by the Company in connection with the issuance and sale of Notes as herein contemplated shall be satisfactory in form and substance to the Purchasing Agent and to counsel to the Agents.

(f) There shall not have come to the attention of the Purchasing Agent or any Agent purchasing Notes as principal any facts that would cause such Agent to believe that the Prospectus, at the time it was required to be delivered to a purchaser of the Notes, included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time of such delivery, not misleading.

The obligations of the Purchasing Agent to purchase Notes as principal, both under this Agreement and under any Terms Agreement, are subject to the conditions that (i) no litigation or proceeding shall be threatened or pending to restrain or enjoin the issuance or delivery of the Notes, or which in any way questions or affects the validity of the Notes, (ii) no stop order suspending the effectiveness of the Registration Statement shall be in effect, and no proceedings for such purpose shall be pending before or threatened by the SEC and (iii) there shall have been no material adverse change not in the ordinary course of business in the consolidated financial condition of the Company and its subsidiaries, taken as a whole, from that set forth in the Registration Statement and the Prospectus, each of which conditions shall be met on the date of the Terms Agreement and on the corresponding Settlement Date. Further, if specifically called for by any written agreement by the Purchasing Agent, including a Terms Agreement, to purchase Notes as principal, the Purchasing Agent's obligations hereunder and under such agreement, shall be subject to such additional conditions, including those set forth in clauses (a), (b) and (c) above, as agreed to by the parties, each of which such agreed conditions shall be met on the corresponding Settlement Date.

### III.

In further consideration of your agreements herein contained, the Company covenants as follows:

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(a) The Company will notify the Agents immediately of (i) the effectiveness of any amendment to the Registration Statement, (ii) the filing of any supplement to the Prospectus or any document to be filed pursuant to the 1934 Act which will be incorporated by reference in the Prospectus, (iii) the receipt of any comments from the SEC with respect to the Registration Statement or the Prospectus (other than with respect to a document filed with the SEC

pursuant to the 1934 Act which will be incorporated by reference in the Registration Statement and the Prospectus), (iv) any request by the SEC for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information relating thereto (other than such a request with respect to a document filed with the SEC pursuant to the 1934 Act which will be incorporated by reference in the Registration Statement and the Prospectus), and (v) the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) The Company will give the Agents notice of its intention to file or prepare any additional registration statement with respect to the registration of additional Notes or any amendment to the Registration Statement or any amendment or supplement to the Prospectus (other than an amendment or supplement providing solely for a change in the interest rates or maturity dates of Notes or similar changes or an amendment or supplement effected by the filing of a document with the SEC pursuant to the 1934 Act) and, upon request, will furnish the Agents with copies of any such registration statement or amendment or supplement proposed to be filed or prepared a reasonable time in advance of such proposed filing or preparation, as the case may be, and will not file any such registration statement or amendment or supplement in a form as to which the Agents or counsel to the Agents reasonably object.

(c) The Company will deliver to the Agents without charge, as many signed and conformed copies of (i) the Indentures, (ii) the Registration Statement (as originally filed) and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated by reference in the Prospectus) and (iii) a certified copy of the corporate authorization of the issuance and sale of the Notes as the Agents may reasonably request. The Company will furnish to the Agents as many copies of the Prospectus (as amended or supplemented) as the Agents shall reasonably request so long as the Agents are required to deliver a Prospectus in connection with sales or solicitations of offers to purchase the Notes under the 1933 Act. Upon request, the Company will furnish to the Agents a paper copy of any Annual Report on Form 10-K, Quarterly Report on Form 10-Q or Current Report on Form 8-K filed by the Company with the SEC pursuant to the 1934 Act as soon as practicable after the filing thereof.

(d) The Company will prepare, with respect to any Notes to be sold through or to the Agents pursuant to this Agreement, a pricing supplement with respect to such Notes in substantially the form attached as Exhibit D (a "Pricing Supplement") and will file such Pricing Supplement with the SEC pursuant to Rule 424(b) under the 1933 Act not later than the close of business on the second business day after the date on which such Pricing Supplement is first used.

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(e) Except as otherwise provided in subsection (k) of this Section, if at any time during the term of this Agreement any event shall occur or condition exist as a result of which it is necessary, in the reasonable opinion of counsel to the Agents or counsel for the Company, to further amend or supplement the Prospectus in order that the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading in light of the circumstances existing at the time the Prospectus is delivered to a purchaser, or if it shall be necessary, in the reasonable opinion of either such counsel, to amend or supplement the Registration Statement or the Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, immediate notice shall be given, and confirmed in writing, to the Agents to cease the solicitation of offers to purchase the Notes and to cease sales of any Notes by the Purchasing Agent, and the Company will promptly prepare and file with the SEC such amendment or supplement, whether by filing documents pursuant to the 1934 Act, the 1933 Act or otherwise, as may be necessary to correct such untrue statement or omission or to make the Registration Statement and Prospectus comply with such requirements.

(f) Except as otherwise provided in subsection (k) of this Section, on or prior to the date on which there shall be released to the general public interim financial statement information related to the Company with respect to each of the first three quarters of any fiscal year or preliminary financial statement information with respect to any fiscal year, the Company shall furnish promptly such information to the Agents, confirmed in writing, and thereafter shall cause promptly the Prospectus to be amended or supplemented to include or incorporate by reference financial information with respect thereto, as well as such other information and explanations as shall be necessary for an understanding thereof, as may be required by the 1933 Act or the 1934 Act or otherwise.

(g) Except as otherwise provided in subsection (k) of this Section, on or prior to the date on which there shall be released to the general



public financial information included in or derived from the audited financial statements of the Company for the preceding fiscal year, the Company shall furnish promptly such information to the Agents and thereafter shall cause promptly the Registration Statement and the Prospectus to be amended to include or incorporate by reference such audited financial statements and the report or reports, and consent or consents to such inclusion or incorporation by reference, of the independent accountants with respect thereto, as well as such other information and explanations as shall be necessary for an understanding of such financial statements, as may be required by the 1933 Act or the 1934 Act or otherwise.

(h) The Company will make generally available to its security holders as soon as practicable, but not later than 90 days after the close of the period covered thereby, an earnings statement (in form complying with the provisions of Section 11(a) and of Rule 158 under the 1933 Act) covering each twelve-month period beginning, in each case, not later than the first day of the Company's fiscal quarter next following the "effective date" (as defined in such Rule 158) of the Registration Statement with respect to each sale of Notes.

(i) The Company will endeavor, in cooperation with the Agents, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions of

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the United States as the Agents may designate and will maintain such qualifications in effect for as long as may be required for the distribution of the Notes; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation in any jurisdiction in which it is not so qualified. The Company will file such statements and reports as may be required by the laws of each jurisdiction in which the Notes have been qualified as above provided. The Company will promptly advise the Agents of the receipt by the Company of any notification with respect to the suspension of the qualification of the Notes for sale in any such state or jurisdiction or the initiating or threatening of any proceeding for such purpose.

(j) The Company, during the period when the Prospectus is required to be delivered under the 1933 Act, will file promptly all documents required to be filed with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act.

(k) The Company shall not be required to comply with the provisions of subsections (e), (f) or (g) of this Section or the provisions of Sections VII(b), (c) and (d) during any period from the time (i) the Agents have suspended solicitation of purchases of the Notes in their capacity as agent pursuant to a request from the Company and (ii) the Agents shall not then hold any Notes as principal purchased from the Purchasing Agent to the time the Company shall determine that solicitation of purchases of the Notes should be resumed or shall subsequently agree for the Purchasing Agent to purchase Notes as principal.

#### IV.

(a) The Agents propose to solicit offers to purchase the Notes upon the terms and conditions set forth herein and in the Prospectus and upon the terms communicated to the Agents from time to time by the Company or the Purchasing Agent, as the case may be. For the purpose of such solicitation the Agents will use the Prospectus as then amended or supplemented which has been most recently distributed to the Agents by the Company, and the Agents will solicit offers to purchase only as permitted or contemplated thereby and herein and will solicit offers to purchase the Notes only as permitted by the 1933 Act and the applicable securities laws or regulations of any jurisdiction. The Company reserves the right, in its sole discretion, to suspend solicitation of offers to purchase the Notes commencing at any time for any period of time or permanently. Upon receipt of instructions (which may be given orally) from the Company, the Agents will suspend promptly solicitation of offers to purchase until such time as the Company has advised the Agents that such solicitation may be resumed.

Unless otherwise instructed by the Company, the Agents are authorized to solicit offers to purchase the Notes only in denominations of \$1,000 or more (in multiples of \$1,000). The Agents are not authorized to appoint subagents or to engage the services of any other broker or dealer in connection with the offer or sale of the Notes without the consent of the Company. Unless otherwise instructed by the Company, the Purchasing Agent shall communicate to the Company, orally or in writing, each offer to purchase Notes. The Company shall have the sole right to accept offers to purchase Notes and may reject any proposed offers to purchase Notes as a whole or in part. Each Agent shall have the right, in its discretion reasonably exercised, to reject any proposed purchase of Notes, as a whole or in part, and any such rejection shall not be deemed a breach of its agreements contained herein. The Company agrees to pay the Purchasing

Agent, as consideration for soliciting offers to purchase Notes pursuant to a Terms Agreement, a concession in the form of a discount equal to the percentages of the initial offering price of each Note actually sold as set forth in Exhibit A hereto (the "Concession"); provided, however, that the Company and the Purchasing Agent may agree also to a Concession greater than or less than the percentages set forth on Exhibit A hereto. The actual aggregate Concession with respect to each tranche of Notes will be set forth in the related Pricing Supplement. The Purchasing Agent and the other Agents or Selected Dealers will share the above-mentioned Concession in such proportions as they may agree.

Unless otherwise authorized by the Company, all Notes shall be sold to the public at a purchase price not to exceed 100% of the principal amount thereof, plus accrued interest, if any. Such purchase price shall be set forth in the confirmation statement of the Agent or Selected Dealer responsible for such sale and delivered to the purchaser along with a copy of the Prospectus (if not previously delivered) and Pricing Supplement.

(b) Procedural details relating to the issue and delivery of, and the solicitation of purchases and payment for, the Notes are set forth in the Administrative Procedures attached hereto as Exhibit B (the "Procedures"), as amended from time to time. Unless otherwise provided in a Terms Agreement, the provisions of the Procedures shall apply to all transactions contemplated hereunder. The Agents and the Company each agree to perform the respective duties and obligations specifically provided to be performed by each in the Procedures as amended from time to time. The Procedures may only be amended by written agreement of the Company and the Agents.

(c) The Company, the Purchasing Agent and each Agent acknowledges and agrees, and each Selected Dealer will be required to acknowledge and agree, that the Notes (i) are being offered for sale in the United States only, (ii) are not savings accounts, deposits or other obligations of the Principal Subsidiary Bank or any other banking affiliate of the Company, (iii) are not guaranteed by the Principal Subsidiary Bank or any other banking affiliate of the Company and (iv) are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

#### V.

Each sale of Notes shall be made in accordance with the terms of this Agreement and a separate agreement in substantially the form attached as Exhibit C (a "Terms Agreement") to be entered into which will provide for the sale of such Notes to, and the purchase and reoffering thereof, by the Purchasing Agent as principal. A Terms Agreement may also specify certain provisions relating to the reoffering of such Notes by the Purchasing Agent. The offering of Notes by the Company hereunder and the Purchasing Agent's agreement to purchase Notes pursuant to any Terms Agreement shall be deemed to have been made on the basis of the representations, warranties and agreements of the Company herein contained and shall be subject to the terms and conditions herein set forth. Each Terms Agreement shall describe the Notes to be purchased pursuant thereto by the Purchasing Agent as principal, and may specify, among other things, the principal amount of Notes to be purchased, the interest rate or formula and maturity date or dates of such Notes, the interest payment dates, if any, the net proceeds to the Company, the initial public offering price at which the Notes are proposed to be reoffered, and

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the time and place of delivery of and payment for such Notes (the "Settlement Date"), whether the Notes provide for a Survivor's Option, whether the Notes are redeemable or repayable and on what terms and conditions, and any other relevant terms. In connection with the resale of the Notes purchased, without the consent of the Company, the Agents are not authorized to appoint subagents or to engage the service of any other broker or dealer, nor may you reallocate any portion of the Concession paid to you. Terms Agreements, each of which shall be substantially in the form of Exhibit C hereto, or as otherwise agreed to between the Company and the Purchasing Agent, may take the form of an exchange of any standard form of written telecommunication between the Purchasing Agent and the Company.

#### VI.

(a) The Company represents and warrants to the Agents as of the date hereof, as of the date of each acceptance by the Company of an offer for the purchase of Notes (including any purchase by the Purchasing Agent as principal, pursuant to a Terms Agreement or otherwise), as of each Settlement Date, and as of any time that the Registration Statement or the Prospectus shall be amended or supplemented or there is filed with the SEC any document incorporated by reference into the Prospectus (other than any Current Report on

Form 8-K relating exclusively to the issuance of debt securities under the Registration Statement or filed solely for the purpose of disclosure under Item 9 thereof) (each of the times referenced above being referred to herein as a "Representation Date") as follows:

(i) The Company meets the requirements for use of Form S-3 under the 1933 Act and has filed with the SEC the Registration Statement, which has been declared effective. The Registration Statement meets the requirements of Rule 415(a)(1) under the 1933 Act and complies in all other material respects with said Rule.

(ii) (a) the Registration Statement, as amended or supplemented, the Prospectus and the applicable Indenture will comply in all material respects with the applicable requirements of the 1933 Act, the Trust Indenture Act and the 1934 Act and the respective rules and regulations thereunder, (b) the Registration Statement, as amended as of any such time, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (c) the Prospectus, as amended or supplemented as of any such time, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to (x) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification of the Trustee (Form T-1) under the Trust Indenture Act of either of the Trustees or (y) the information contained in or omitted from the Registration Statement or the Prospectus or any amendment thereof or supplement thereto in reliance upon and in conformity with information furnished in writing to the

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Company by or on behalf of any Agent specifically for inclusion in the Registration Statement and the Prospectus.

(iii) The Company has complied and will comply with all the provisions of Florida H.B. 1771, codified as Section 517.075 of the Florida Statutes, 1987, as amended, and all regulations promulgated thereunder relating to issuers doing business in Cuba; provided, however, that in the event that such Section 517.075 shall be repealed, or amended such that issuers shall no longer be required to disclose in prospectuses information regarding business activities in Cuba or that a broker, dealer or agent shall no longer be required to obtain a statement from issuers regarding such compliance, then this representation and agreement shall be of no further force and effect.

(iv) The documents incorporated by reference or deemed to be incorporated by reference in the Registration Statement and the Prospectus, at the time they were or hereafter are filed with the SEC, complied and will comply in all material respects with the requirements of the 1934 Act and the rules and regulations of the SEC thereunder and, when read together with the other information in the Prospectus, at the date hereof, at the date of the Prospectus and at each Representation Date, did not and will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) Any certificate signed by any director or officer of the Company and delivered to the Purchasing Agent or to counsel for the Purchasing Agent in connection with an offering of Notes or the sale of Notes to the Purchasing Agent as principal shall be deemed a representation and warranty by the Company to the Agents as to the matters covered thereby on the date of such certificate and at each Representation Date subsequent thereto.

(c) All representations, warranties, covenants and agreements of the Company contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Agent or any controlling person of any Agent, or by or on behalf of the Company, and shall survive each delivery of and payment for any of the Notes.

(a) Each acceptance by the Company of an offer for the purchase of Notes, and each delivery of Notes to the Purchasing Agent pursuant to a sale of Notes to the Purchasing Agent, shall be deemed to be an affirmation that the representations and warranties of the Company made to the Agents in this Agreement and in any certificate theretofore delivered pursuant hereto are true and correct at the time of such acceptance or sale, as the case may be, and an undertaking that such representations and warranties will be true and correct at the time of delivery to the Purchasing Agent of the Note or Notes relating to such acceptance or sale, as the case may be, as though made at and as of each such time (and it is understood that such

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representations and warranties shall relate to the Registration Statement and Prospectus as amended and supplemented to each such time).

(b) Each time:

- (i) the Company accepts a Terms Agreement requiring such updating provisions;
- (ii) the Company files with the SEC an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q that is incorporated by reference into the Prospectus;
- (iii) the Company files with the SEC a Current Report on Form 8-K required by Item 2 of Form 8-K that is incorporated by reference into the Prospectus; or
- (iv) if required by the Agents after the Registration Statement or the Prospectus has been amended or supplemented (other than by an amendment or supplement providing solely for interest rates, maturity dates or other terms of Notes or similar changes or an amendment or supplement which relates exclusively to an offering of securities other than the Notes),

the Company shall furnish or cause to be furnished forthwith to the Agents a certificate of the Chairman of the Board, the Chief Executive Officer or Senior Vice President and the principal financial or accounting officer of the Company dated the date specified in the applicable Terms Agreement or dated the date of filing with the SEC of such supplement or document or the date of effectiveness of such amendment, as the case may be, in form satisfactory to the Agents to the effect that the statements contained in the certificate referred to in Section II(c) hereof which was last furnished to the Agents are true and correct as of the date specified in the applicable Terms Agreement or at the time of such filing, amendment or supplement, as the case may be, as though made at and as of such time (except that such statements shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such time) or, in lieu of such certificate, a certificate of the same tenor as the certificate referred to in said Section II(c), modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such certificate.

(c) Each time:

- (i) the Company accepts a Terms Agreement requiring such updating provisions;
- (ii) the Company files with the SEC an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q that is incorporated by reference into the Prospectus; or
- (iii) if required by the Agents after:

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- (A) the Company files with the SEC a Current Report on Form 8-K required by Item 2 of Form 8-K that is incorporated by reference into the Prospectus; or
- (B) the Registration Statement or the Prospectus has been amended or supplemented (other than by an amendment or supplement providing solely for interest rates, maturity dates or other terms of the Notes or similar changes or an amendment or supplement which relates exclusively to an offering of securities other than the Notes),

the Company shall furnish or cause to be furnished forthwith to the Agents and counsel to the Agents the written opinions of Helms Mulliss & Wicker, PLLC, counsel to the Company, and Paul J. Polking, General Counsel to the Company (or such other attorney, reasonably acceptable to counsel to the Agents, who exercises general supervision or review in connection with a particular securities law matter for the Company), or other counsel satisfactory to the Agents, dated the date specified in the applicable Terms Agreement or dated the date of filing with the SEC of such supplement or document or the date of effectiveness of such amendment, as the case may be, in form and substance satisfactory to the Agents, of the same tenor as the opinions referred to in Section II(b)(1) hereof, but modified, as necessary, to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinions; or, in lieu of such opinions, counsel last furnishing such opinions to the Agents shall furnish the Agents with a letter substantially to the effect that the Agents may rely on such last opinion to the same extent as though it was dated the date of such letter authorizing reliance (except that statements in such last opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such letter authorizing reliance).

(d) Each time:

- (i) the Company accepts a Terms Agreement requiring such updating provisions;
- (ii) the Company files with the SEC an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q that is incorporated by reference into the Prospectus; or
- (iii) if required by the Agents after:
  - (A) the Company files a Current Report on Form 8-K required by Item 2 of Form 8-K with the SEC that is incorporated by reference into the Prospectus; or
  - (B) the Registration Statement or the Prospectus has been amended or supplemented to include additional financial information required to be set forth or incorporated by reference

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into the Prospectus under  
the terms of Item 11 of Form S-3  
under the 1933 Act,

the Company shall cause PricewaterhouseCoopers forthwith to furnish the Agents a letter, dated the date specified in the applicable Terms Agreement or dated the date of effectiveness of such amendment, supplement or document filed with the SEC, as the case may be, in form satisfactory to the Agents, of the same tenor as the portions of the letter referred to in clauses (i) and (ii) of Section II(d) hereof but modified to relate to the Registration Statement and Prospectus, as amended and supplemented to the date of such letter, and of the same general tenor as the portions of the letter referred to in clauses (iii) and (iv) of said Section II(c) with such changes as may be necessary to reflect changes in the financial statements and other information derived from the accounting records of the Company; provided, however, that if the Registration Statement or the Prospectus is amended or supplemented solely to include financial information as of and for a fiscal quarter, PricewaterhouseCoopers may limit the scope of such letter to the unaudited financial statements included in such amendment or supplement. If any other information included therein is of an accounting, financial or statistical nature, the Agents may request procedures be performed with respect to such other information. If PricewaterhouseCoopers is willing to perform and report on the requested procedures, such letter should cover such other information. Any letter required to be provided by PricewaterhouseCoopers hereunder shall be provided within 10 business days of the filing of the Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, within a reasonable time of a request made pursuant to subparagraph (iii) hereof or on the date specified in an applicable Terms Agreement.

VIII.

(a) The Company agrees to indemnify and hold harmless each Agent and each person who controls any Agent within the meaning of either the 1933 Act

or the 1934 Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the 1933 Act, the 1934 Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, or arise out of or are based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Prospectus, or any amendment or supplement thereof, or arise out of or are based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that (i) the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in

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conformity with written information furnished to the Company by or on behalf of such Agent specifically for inclusion in the Registration Statement or Prospectus or any amendment or supplement thereof, or arises out of or is based upon statements in or omissions from that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification of the Trustee (Form T-1) under the Trust Indenture Act of either of the Trustees, and (ii) such indemnity with respect to the Prospectus shall not inure to the benefit of any Agent (or any person controlling such Agent) from whom the person asserting any such loss, claim, damage or liability purchased the Notes which are the subject thereof if the Agent failed to deliver a copy of the Prospectus as amended or supplemented to such person in connection with the sale of such Notes excluding documents incorporated therein by reference at or prior to the written confirmation of the sale of such Notes to such person in any case where such delivery is required by the 1933 Act and the untrue statement or omission of a material fact contained in the Prospectus was corrected in the Prospectus as amended or supplemented. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

(b) Each Agent severally agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Registration Statement and each person who controls the Company within the meaning of either the 1933 Act or the 1934 Act, to the same extent as the foregoing indemnity from the Company to each Agent, but only with reference to written information relating to such Agent furnished to the Company by or on behalf of such Agent specifically for inclusion in the Registration Statement or Prospectus or any amendment or supplement thereof. This indemnity agreement will be in addition to any liability which any Agent may otherwise have. The Company acknowledges that (i) the name of such Agent and the statements required by Item 508 of Regulation S-K set forth in the language on the cover page or under the heading "Plan of Distribution," (ii) the sentences relating to concessions and reallowances, and (iii) the paragraph related to stabilization and syndicate covering transactions in the Prospectus constitute the only information furnished in writing by or on behalf of the several Agents for inclusion in the Registration Statement or Prospectus or any amendment or supplement thereof, and you, as the Agents, confirm that such statements are correct.

(c) Promptly after receipt by an indemnified party under this Section VIII of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section VIII, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party except to the extent, if any, that such failure materially prejudices the indemnifying party. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and, to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, that if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on

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behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section VIII for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in connection with the assertion of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel (in addition to local counsel), approved by the Agents in the case of paragraph (a), representing the indemnified parties under paragraph (a) who are parties to such action), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party; and except that if clause (i) or (iii) is applicable, such liability shall be only in respect of the counsel referred to in such clause (i) or (iii).

(d) To provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraph (a) of this Section VIII is due in accordance with its terms but is for any reason held by a court to be unavailable from the Company on the grounds of policy or otherwise, the Company and the Agents shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) to which the Company and one or more of the Agents may be subject in such proportion so that each Agent is responsible for that portion represented by the percentage that the total commissions and underwriting discounts received by such Agent bears to the total sales price from the sale of Notes sold to or through the Agents to the date of such liability, and the Company is responsible for the balance. However, if the allocation provided by the foregoing sentence is not permitted by applicable law, the Company and the Agents shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) to which the Company and one or more of the Agents may be subject in such proportion to reflect the relative fault of the Company on the one hand and the Agents on the other in connection with the statements or omissions or alleged statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or such Agent, the parties' relative intents, knowledge, access to information and opportunity to correct or prevent such statement or omission, and any other equitable considerations appropriate in the circumstances. The Company and the Agents agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation (even if the Agents were treated as one entity for such purpose) or by any other method of allocation that does not take into account the equitable considerations referred to above in this paragraph (d). Notwithstanding anything to the contrary contained herein, (i) in no case shall an Agent be responsible for any amount in excess of the commissions and underwriting discounts received by such Agent in connection with the Notes from which such losses, liabilities, claims, damages and expenses arise and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section

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11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section VIII, each person who controls any Agent within the meaning of the 1933 Act shall have the same rights to contribution as such Agent, and each person who controls the Company within the meaning of either the 1933 Act or the 1934 Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the provisions of this paragraph (d). Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this paragraph (d), notify such party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any other obligation it or they may have hereunder or otherwise than under this paragraph (d).

IX.

The Company may elect to suspend or terminate the offering of Notes under this Agreement at any time; the Company also (as to any one or more of the Agents) or any Agent (as to itself) may terminate the appointment and arrangements described in this Agreement. Upon receipt of instructions from the

Company, the Purchasing Agent shall suspend or terminate the participation of any Selected Dealer under the Master Selected Dealer Agreement attached hereto as Exhibit E. Such actions may be taken, in the case of the Company, by giving prompt written notice of suspension to all of the Agents and by giving not less than 5 days' written notice of termination to the affected party and the other parties to this Agreement, or in the case of an Agent, by giving not less than 5 days' written notice of termination to the Company and except that, if at the time of termination an offer for the purchase of Notes shall have been accepted by the Company but the time of delivery to the purchaser or his agent of the Note or Notes relating thereto shall not yet have occurred, the Company shall have the obligations provided herein with respect to such Note or Notes. The Company shall promptly notify the other parties in writing of any such termination.

The Purchasing Agent may, and, upon the request of an Agent with respect to any Notes being purchased by such Agent shall, terminate any agreement hereunder by the Purchasing Agent to purchase such Notes, immediately upon notice to the Company at any time prior to the Settlement Date relating thereto, if (i) there has been, since the date of such agreement, any material adverse change or any development involving a prospective material adverse change in the condition (financial or other), earnings, business or properties of the Company and its subsidiaries the effect of which is such as to make it, in the judgment of the Purchasing Agent or such Agent, impracticable to market the Notes or enforce contracts for the sale of the Notes, (ii) trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such exchange, (iii) a banking moratorium or a material disruption in the commercial banking or securities settlement or clearance services in the United States shall have been declared by Federal or New York State authorities, (iv) there shall have occurred any outbreak or material escalation of hostilities or other calamity or crisis (in the United States or elsewhere) the effect of which on the financial markets of the United States the effect of which is such as to make it, in the

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judgment of the Purchasing Agent or such Agent, impracticable to market the Notes or enforce contracts for the sale of the Notes or (v) since the date of such agreement (a) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization," as that term is defined by the SEC for purposes of Rule 436(g)(2) under the 1933 Act, and (b) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities.

Any Terms Agreement shall be subject to termination in your absolute discretion on the terms set forth or incorporated by reference therein. The termination of this Agreement shall not require termination of any agreement by the Purchasing Agent to purchase Notes as principal, and the termination of any such agreement shall not require termination of this Agreement.

If this Agreement is terminated, Section III(c) and (e), Section VIII and Section XII hereof shall survive and shall remain in effect; provided that if at the time of termination of this Agreement an offer to purchase Notes has been accepted by the Company but the time of delivery to the Purchasing Agent of such Notes has not occurred, the provisions of all of Section III, Section IV(b) and Section V shall also survive until time of delivery.

In the event a proposed offering is not completed according to the terms of this Agreement, an Agent will be reimbursed by the Company only for out-of-pocket accountable expenses actually incurred.

X.

Except as otherwise specifically provided herein, all statements, requests, notices and advices hereunder shall be in writing, or by telephone if promptly confirmed in writing, and if to an Agent shall be sufficient in all respects if delivered in person or sent by telex, facsimile transmission (confirmed in writing), or registered mail to such Agent at its address, telex or facsimile number set forth on Annex A hereto and if to the Company shall be sufficient in all respects if delivered or sent by telex, facsimile transmission (confirmed in writing) or registered mail to the Company at the address specified below. All such notices shall be effective on receipt.

If to the Company:

Bank of America Corporation  
Bank of America Corporate Center  
Corp. Treas. Div. NC1-007-23-01  
100 North Tryon Street  
Charlotte, North Carolina 28255  
Attention: Karen A. Gosnell, Senior Vice President  
Telecopy: (704) 386-0270

With a copy to:



Paul J. Polking  
 General Counsel  
 Bank of America Corporation  
 Bank of America Corporate Center  
 Legal Department NC1-007-20-01  
 100 North Tryon Street  
 Charlotte, North Carolina 28255  
 Telecopy: (704) 386-6453

Helms Mulliss & Wicker, PLLC  
 201 North Tryon Street - Suite 3000  
 Charlotte, North Carolina 28202  
 Attention: Boyd C. Campbell, Jr.  
 Telecopy: (704) 343-2300

or at such other address as such party may designate from time to time by notice duly given in accordance with the terms of this Section.

XI.

This Agreement shall be binding upon the Agents and the Company, and inure solely to the benefit of the Agents and the Company and any other person expressly entitled to indemnification hereunder and the respective personal representatives, successors and assigns of each, and no other person shall acquire or have any rights under or by virtue of this Agreement.

XII.

This Agreement shall be governed by and construed in accordance with the substantive laws of the State of New York. Each party to this Agreement irrevocably agrees that any legal action or proceeding against it arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered against it in connection with this Agreement may be brought in any Federal or New York State court sitting in the County of New York, New York, and, by execution and delivery of this Agreement, such party hereby irrevocably accepts and submits to the jurisdiction of each of the aforesaid courts in person, generally and unconditionally with respect to any such action or proceeding for itself and in respect of its property, assets and revenues. Each party hereby also irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding brought in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum.

XIII.

If this Agreement is executed by or on behalf of any party, such person hereby states that at the time of the execution of this Agreement he has no notice of revocation of the power of attorney by which he has executed this Agreement as such attorney.

The Company will pay the following expenses incident to the performance of its obligations under this Agreement, including: (i) the preparation and filing of the Registration Statement as originally filed; (ii) the preparation, filing and reproduction of this Agreement; (iii) the preparation, issuance and delivery of the Notes to the Agents, including capital duties, stamp duties and transfer taxes, if any, payable upon issuance of any of the Notes, the sale of the Notes and the Agents and the fees and expenses of any transfer agent or trustee for the Notes; (iv) the fees and expenses of counsel to any such transfer agent or trustee; (v) the fees and disbursements of the Company's accountants and counsel; (vi) the reasonable fees and disbursements of counsel to the Agents incurred from time to time in connection with the transactions contemplated hereby; (vii) the qualification of the Notes under state securities laws, including filing fees and the reasonable fees and disbursements of counsel for the Agents in connection therewith and in connection with the preparation of any Blue Sky survey; (viii) the printing and delivery to the Agents of copies of the Registration Statement and of each amendment thereto, of the Prospectus and any amendments or supplements thereto; (ix) the printing and delivery to the Agents of copies of any Blue Sky survey; (x) the fees of the National Association of Securities Dealers, Inc.; (xi) the preparation, printing, reproduction and delivery to the Agents of copies of the Indentures and all supplements and amendments thereto; (xii) any fees charged by rating agencies for the rating of the Notes; (xiii) the fees and expenses of any depository and any nominee thereof in connection with the Notes[; and (xiv) if applicable, the fees of the \_\_\_\_\_ Stock Exchange with prior Company approval.].

This Agreement may be executed by each of the parties hereto in any number of counterparts, and by each of the parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall

be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Facsimile signatures shall be deemed original signatures.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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If the foregoing is in accordance with your understanding, please sign and return to us a counterpart hereof, and upon acceptance hereof by you, this letter and such acceptance hereof shall constitute a binding agreement between the Company and you.

Very truly yours,

BANK OF AMERICA CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

Confirmed and accepted as of the date first above written:

BANC OF AMERICA SECURITIES LLC

By: \_\_\_\_\_  
Name:  
Title:

INCAPITAL LLC

By: \_\_\_\_\_  
Name:  
Title:

A.G. EDWARDS & SONS, INC.

By: \_\_\_\_\_  
Name:  
Title:

CHARLES SCHWAB & CO., INC.

By: \_\_\_\_\_  
Name:  
Title:

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EDWARD D. JONES & CO., L.P.

By: \_\_\_\_\_  
Name:  
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

By: \_\_\_\_\_  
Name:  
Title:

MORGAN STANLEY & CO. INCORPORATED

By: \_\_\_\_\_  
Name:  
Title:

PRUDENTIAL SECURITIES INCORPORATED

By: \_\_\_\_\_  
Name:  
Title:

SALOMON SMITH BARNEY INC.

By: \_\_\_\_\_  
Name:  
Title:

UBS PAINWEBBER INC.

By: \_\_\_\_\_  
Name:  
Title:

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ANNEX A

AGENT CONTACT INFORMATION

Banc of America Securities LLC  
Bank of America Corporate Center  
NC 1007-06-07  
100 North Tryon Street  
Charlotte, North Carolina 28255-0065  
Attention: [David Walker]  
Fax: (704) 386-9399

Incapital LLC  
One North LaSalle Street  
Suite 3500  
Chicago, Illinois 60602  
Attention: Brian Walker  
Fax: (312) 379-3701

A.G. Edwards & Sons, Inc.  
#1 North Jefferson  
7th Floor Bond Department  
St. Louis, Missouri 63103  
Attention: Dan Moloney  
Fax: (314) 955-5989

Charles Schwab & Co., Inc.  
101 Montgomery Street  
San Francisco, California 94104  
Attention: Kathryn Battles  
SF345CAL-19-113  
Fax: (415) 667-5090

Edward D. Jones & Co., L.P.  
Corporate Bond Department  
12555 Manchester Road  
St. Louis, Missouri 63131  
Attention: Karen Liebsch  
Fax: (314) 515-3502

Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Global Transaction Management Group  
4 World Financial Center Floor 15  
New York, New York 10080  
Attention: Scott G. Primrose/Keith Lurie  
Fax: (212) 449-2234

Morgan Stanley & Co. Incorporated  
 1585 Broadway  
 2nd Floor  
 New York, New York 10036  
 Attention: Michael Fusco  
 Fax: (212) 761-0780

Prudential Securities Incorporated  
 One New York Plaza  
 New York, New York 10292  
 Attention: Frederick J. Tate/Frank P. Sinatra  
 Fax: (212) 778-4456/4556

Salomon Smith Barney Inc.  
 Medium-Term Note Department  
 388 Greenwich Street  
 New York, New York 10013  
 Attention: Martha Bailey  
 Fax: (212) 816-0949

UBS PaineWebber Inc.  
 Taxable Fixed Income Department  
 Attention: Corporate Desk  
 800 Harbor Boulevard  
 Weehawken, New Jersey 07087  
 Fax: (201) 352-6900

With a copy to:  
 UBS PaineWebber Inc.  
 Transaction Management Group  
 299 Park Avenue  
 New York, New York 10171  
 Fax: (212) 821-5536  
 Attention: Karen Rockey

## EXHIBIT A

## DEALER AGENT PROGRAM

The following Concessions are payable as a percentage of the non-discounted Price to Public of each Note sold through the Purchasing Agent.

<TABLE> <S>	<C>
9 months to less than 23 months.....	0.200%
23 months to less than 35 months.....	0.400%
35 months to less than 47 months.....	0.625%
47 months to less than 59 months.....	0.750%
59 months to less than 71 months.....	1.000%
71 months to less than 83 months.....	1.100%
83 months to less than 95 months.....	1.200%
95 months to less than 107 months.....	1.300%
107 months to less than 119 months.....	1.400%
119 months to less than 131 months.....	1.500%
131 months to less than 143 months.....	1.600%
143 months to less than 179 months.....	1.750%
179 months to less than 239 months.....	2.000%
239 months to less than 360 months.....	2.500%
360 months or greater.....	3.000%

</TABLE>

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EXHIBIT B

Bank of America Corporation

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## INTERNOTES

DUE FROM NINE MONTHS OR MORE FROM DATE OF ISSUE

## ADMINISTRATIVE PROCEDURES

InterNotes, due from nine months or more from date of issue, are offered on a continuing basis by Bank of America Corporation. The Notes will be offered by Incapital LLC (the "Purchasing Agent"), Banc of America Securities LLC, A.G. Edwards & Sons, Inc., Charles Schwab & Co., Inc., Edward D. Jones & Co., L.P.,

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated, Prudential Securities Incorporated, Salomon Smith Barney, Inc. and UBS PaineWebber Inc. (collectively, the "Agents"), pursuant to an Amended and Restated Selling Agent Agreement among the Company and the Agents dated as of the date hereof (the "Selling Agent Agreement") and one or more terms agreements substantially in the form attached to the Selling Agent Agreement as Exhibit C (each a "Terms Agreement"). The Notes are being resold by the Purchasing Agent (and by any Agent that purchases them from the Purchasing Agent) (i) directly to customers of the Agents or (ii) to selected broker-dealers (the "Selected Dealers") for distribution to their customers pursuant to a Master Selected Dealer Agreement (a "Dealers Agreement") attached to the Selling Agent Agreement as Exhibit E. The Agents have agreed to use their reasonable best efforts to solicit purchases of the Notes. The Notes may be either senior debt or subordinated debt and have been registered with the Securities and Exchange Commission (the "SEC"). The Bank of New York is the trustee (the "Trustee") for both the senior and the subordinated debt under amended and restated Indentures dated as of July 1, 2001, as amended from time to time, between the Company and the Trustee (the "Indenture") covering the Notes. Pursuant to the terms of the Indenture, The Bank of New York also will serve as authenticating agent, issuing agent and paying agent.

Each tranche of Notes will be issued in book-entry only form ("Notes") and represented by one or more fully registered global notes without coupons (each, a "Global Note") held by the Trustee, as agent for The Depository Trust Corporation ("DTC") and recorded in the book-entry system maintained by DTC. Each Global Note will have the annual interest rate, maturity and other terms set forth in the relevant Pricing Supplement (as defined in the Selling Agent Agreement). Owners of beneficial interests in a Global Note will be entitled to physical delivery of Notes issued in certificated form equal in principal amount to their respective beneficial interests only upon certain limited circumstances described in the Indenture.

Administrative procedures and specific terms of the offering are explained below. Administrative and record-keeping responsibilities will be handled for the Company by its Treasury Department. The Company will advise the Agents and the Trustee in writing of those persons handling administrative responsibilities with whom the Agents and the Trustee are to communicate regarding offers to purchase Notes and the details of their delivery.

Notes will be issued in accordance with the administrative procedures set forth in herein. To the extent the procedures set forth below conflict with or omit certain of the provisions of the Notes,

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the Indenture, the Selling Agent Agreement or the Prospectus and the Pricing Supplement (together, the "Prospectus"), the relevant provisions of the Notes, the Indenture, the Selling Agent Agreement and the Prospectus shall control. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed thereto in the Selling Agent Agreement, the Prospectus in the form most recently filed with the SEC pursuant to Rule 424 of the 1933 Act, or in the Indenture.

#### Administrative Procedures for Notes

In connection with the qualification of Notes for eligibility in the book-entry system maintained by DTC, the Trustee will perform the custodial, document control and administrative functions described below, in accordance with its obligations under a Letter of Representations from the Company and the Trustee to DTC, dated \_\_\_\_\_, 2002 and a Medium-Term Note Certificate Agreement between the Trustee and DTC (the "Certificate Agreement") dated \_\_\_\_\_, 2002 and its obligations as a participant in DTC, including DTC's Same-Day Funds Settlement System ("SDFS"). The procedures set forth below may be modified in compliance with DTC's then-applicable procedures and upon agreement by the Company, the Trustee and the Purchasing Agent.

**Maturities:** Each Note will mature on a date (the "Maturity Date") not less than nine months after the date of delivery by the Company of such Note. Notes will mature on any date selected by the initial purchaser and agreed to by the Company. "Maturity" when used with respect to any Note, means the date on which the outstanding principal amount of such Note becomes due and payable in full in accordance with its terms, whether at its Maturity Date or by declaration of acceleration, call for redemption, repayment or otherwise.

**Issuance:** All Notes having the same terms will be represented initially by a single Global Note. Each Global Note will be dated and issued as of the date of its authentication by the Trustee.

Each Global Note will bear an original issue date (the "Original Issue Date"). The Original Issue Date

shall remain the same for all Notes subsequently issued upon transfer, exchange or substitution of an original Note regardless of their dates of authentication.

Identification  
Numbers:

The Company has received from the CUSIP Service Bureau (the CUSIP Service Bureau") of Standard & Poor's Corporation ("Standard & Poor's") one series of CUSIP numbers consisting of approximately 900 CUSIP numbers for future assignment to Global Notes. The Company will provide the Purchasing Agent, DTC and the Trustee with a list of such CUSIP numbers. On behalf of the Company, the Purchasing Agent will assign CUSIP numbers as described below under Settlement Procedure "B".

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DTC will notify the CUSIP Service Bureau periodically of the CUSIP numbers that the Company has assigned to Global Notes. The Company will reserve additional CUSIP numbers when necessary for assignment to Global Notes and will provide the Purchasing Agent, the Trustee and DTC with the list of additional CUSIP numbers so obtained.

Registration:

Unless otherwise specified by DTC, Global Notes will be issued only in fully registered form without coupons. Each Global Note will be registered in the name of Cede & Co., as nominee for DTC, on the Note Register maintained under the Indenture by the Trustee. The beneficial owner of a Note (or one or more indirect participants in DTC designated by such owner) will designate one or more participants in DTC (with respect to such Note, the "Participants") to act as agent or agents for such owner in connection with the book-entry system maintained by DTC, and DTC will record in book-entry form, in accordance with instructions provided by such Participants, a credit balance with respect to such beneficial owner of such Note in the account of such Participants. The ownership interest of such beneficial owner in such Note will be recorded through the records of such Participants or through the separate records of such Participants and one or more indirect participants in DTC.

Transfers:

Transfers of interests in a Global Note will be accomplished by book entries made by DTC and, in turn, by Participants (and in certain cases, one or more indirect participants in DTC) acting on behalf of beneficial transferors and transferees of such interests.

Exchanges:

The Trustee, at the Company's request, may deliver to DTC and the CUSIP Service Bureau at any time a written notice of consolidation specifying (a) the CUSIP numbers of two or more Global Notes outstanding on such date that represent Notes having the same terms (except that Issue Dates need not be the same) and for which interest, if any, has been paid to the same date and which otherwise constitute Notes of the same series and tenor under the Indenture, (b) a date, occurring at least 30 days after such written notice is delivered and at least 30 days before the next Interest Payment Date, if any, for the related Notes, on which such Global Notes shall be exchanged for a single replacement Global Note; and (c) a new CUSIP number, obtained from the Company, to be assigned to such replacement Global Note. Upon receipt of such a notice, DTC will send to its participants (including the Issuing Agent) and the Trustee a written reorganization notice to the effect that such exchange

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will occur on such date. Prior to the specified exchange date, the Trustee will deliver to the CUSIP Service Bureau written notice setting forth such exchange date and the new CUSIP number and stating that, as of such exchange date, the CUSIP numbers of the Global Notes to be exchanged will no longer be

valid. On the specified exchange date, the Trustee will exchange such Global Notes for a single Global Note bearing the new CUSIP number and the CUSIP numbers of the exchanged Global Notes will, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. Notwithstanding the foregoing, if the Global Notes to be exchanged exceed \$500,000,000 in aggregate principal or face amount, one replacement Global Note will be authenticated and issued to represent each \$500,000,000 of principal or face amount of the exchanged Global Notes and an additional Global Note will be authenticated and issued to represent any remaining principal amount of such Global Notes (See "Denominations" below).

**Denominations:** Unless otherwise agreed by the Company, Notes will be issued in denominations of \$1,000 or more (in multiples of \$1,000). Global Notes will be denominated in principal or face amounts not in excess of \$500,000,000 or any other limit set by DTC (the "Permitted Amount"). If one or more Notes having an aggregate principal or face amount in excess of the Permitted Amount would, but for the preceding sentence, be represented by a single Global Note, then one Global Note will be issued to represent each Permitted Amount principal or face amount of such Note or Notes and an additional Global Note will be Issued to represent any remaining principal amount of such Note or Notes. In such case, each of the Global Notes representing such Note or Notes shall be assigned the same CUSIP number.

**Issue Price:** Unless otherwise specified in an applicable Pricing Supplement, each Note will be issued at the percentage of principal amount specified in the Prospectus relating to such Note.

**Interest:** General. Each Note will bear interest at a fixed rate. Interest on each Note will accrue from the Issue Date of such Note for the first interest period and from the most recent Interest Payment Date to which interest has been paid for all subsequent interest periods. Except as set forth hereafter, each payment of interest on a Note will include interest accrued to, but excluding, as the case may be, the Interest Payment Date or the date of Maturity (other than a Maturity Date of a Note occurring on the 31st day of a month in which case such payment of interest will include interest accrued to but excluding the 30th day of such month).

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Any payment of principal, premium or interest required to be made on a day that is not a Business Day (as defined below) may be made on the next succeeding Business Day and no interest shall accrue as a result of any such delayed payment.

Each pending deposit message described under Settlement Procedure "C" below will be routed to Standard & Poor's Corporation, which will use the message to include certain information regarding the related Notes in the appropriate daily bond report published by Standard & Poor's Corporation.

Each Note will bear interest from, and including, its Issue Date at the rate per annum set forth thereon and in the applicable Pricing Supplement until the principal amount thereof is paid, or made available for payment, in full. Unless otherwise specified in the applicable Pricing Supplement, interest on each Note will be payable either monthly, quarterly, semi-annually or annually on each Interest Payment Date and at Maturity (or on the date of redemption or repayment if a Note is repurchased by the Company prior to maturity pursuant to mandatory or optional redemption or repayment provisions or the Survivor's Option). Interest will be payable to the person in whose name a Note is registered at the close of business on the Regular Record Date next preceding each Interest Payment Date; provided, however, interest payable at Maturity, on a date of redemption

or repayment or in connection with the exercise of the Survivor's Option will be payable to the person to whom principal shall be payable.

Any payment of principal, and premium, if any, or interest required to be made on a Note on a day which is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day, and no additional interest shall accrue as a result of such delayed payment. Unless otherwise specified in the applicable Pricing Supplement, any interest on the Notes will be computed on the basis of a 360-day year of twelve 30-day months. The interest rates the Company will agree to pay on newly-issued Notes are subject to change without notice by the Company from time to time, but no such change will affect any Notes already issued or as to which an offer to purchase has been accepted by the Company.

The Interest Payment Dates for a Note that provides for monthly interest payments shall be the fifteenth day of each calendar month, commencing in the calendar month that next succeeds the

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month in which the Note is issued. In the case of a Note that provides for quarterly interest payments, the Interest Payment Dates shall be the fifteenth day of each third month, commencing in the third succeeding calendar month following the month in which the Note is issued. In the case of a Note that provides for semi-annual interest payments, the Interest Payment Dates shall be the fifteenth day of each sixth month, commencing in the sixth succeeding calendar month following the month in which the Note is issued. In the case of a Note that provides for annual interest payments, the Interest Payment Date shall be the fifteenth day of every twelfth month, commencing in the twelfth succeeding calendar month following the month in which the Note is issued. The Regular Record Date with respect to any Interest Payment Date shall be the first day of the calendar month in which such Interest Payment Date occurred, except that the Regular Record Date with respect to the final Interest Payment Date shall be the final Interest Payment Date.

Each payment of interest on a Note shall include accrued interest from and including the Issue Date or from and including the last day in respect of which interest has been paid (or duly provided for), as the case may be, to, but excluding, the Interest Payment Date or Maturity Date, as the case may be.

Calculation of Interest: Interest on the Notes (including interest for partial periods) will be calculated on the basis of a 360-day year of twelve 30-day months. (Examples of interest calculations are as follows: October 1, 1998 to April 1, 1999 equals 6 months and 0 days, or 180 days; the interest paid equals 180/360 times the annual rate of interest times the principal amount of the Note. The period from December 3, 1998 to April 1, 1999 equals 3 months and 28 days, or 118 days; the interest payable equals 118/360 times the annual rate of interest times the principal amount of the Note.)

Business Day: "Business Day" means, unless otherwise specified in the applicable Pricing Supplement, any weekday that is (1) not a legal holiday in New York, New York or Charlotte, North Carolina and (2) not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed.

Payments of Principal and Interest: Payments of Principal and Interest. Promptly after each Regular Record Date, the Trustee will deliver to the Company and DTC a written notice specifying by CUSIP number the amount of interest, if any, to be paid on each Global Note on the following



Interest Payment Date (other than an Interest Payment Date coinciding with a Maturity Date) and the total of such amounts. DTC will confirm the amount payable on each Global Note on such Interest Payment Date by reference to the daily bond reports published by Standard & Poor's. On such Interest Payment Date, the Company will pay to the Trustee, and the Trustee in turn will pay to DTC, such total amount of interest due (other than on the Maturity Date), at the times and in the manner set forth below under "Manner of Payment." If any Interest Payment Date for any Note is not a Business Day, the payment due on such day shall be made on the next succeeding Business Day and no interest shall accrue on such payment for the period from and after such Interest Payment Date.

Payments on the Maturity Date. On or about the first Business Day of each month, the Trustee will deliver to the Company and DTC a written list of principal, premium, if any, and interest to be paid on each Global Note representing Notes maturing or subject to redemption (pursuant to a sinking fund or otherwise) or repayment in the following month. The Trustee, the Company and DTC will confirm the amounts of such principal, premium, if any, and interest payments with respect to each Global Note on or about the fifth Business Day preceding the Maturity Date of such Global Note. On the Maturity Date, the Company will pay to the Trustee, and the Trustee in turn will pay to DTC, the principal amount of such Global Note, together with interest and premium, if any, due on such Maturity Date, at the times and in the manner set forth below under "Manner of Payment." If the Maturity Date of any Global Note is not a Business Day, the payment due on such day shall be made on the next succeeding Business Day and no interest shall accrue on such payment for the period from and after such Maturity Date. Promptly after payment to DTC of the principal and interest due on the Maturity Date of such Global Note and all other Notes represented by such Global Note, the Trustee will cancel and destroy such Global Note in accordance with the Indenture and so advise the Company.

Manner of Payment. The total amount of any principal, premium, if any, and interest due on Global Notes on any Interest Payment Date or at Maturity shall be paid by the Company to the Trustee in immediately available funds on such date. The Company will make such payment on such Global Notes to an account specified by the Trustee. Prior to 10:00 a.m., New York City time, on the date of Maturity or as soon as possible thereafter, the Trustee will make payment to DTC in

accordance with existing arrangements between DTC and the Trustee, in funds available for immediate use by DTC, each payment of interest, principal and premium, if any, due on a Global Note on such date. On each Interest Payment Date (other than on the Maturity Date) the Trustee will pay DTC such interest payments in same-day funds in accordance with existing arrangements between the Trustee and DTC. Thereafter, on each such date, DTC will pay, in accordance with its SDFS operating procedures then in effect, such amounts in funds available for immediate use to the respective Participants with payments in amounts proportionate to their respective holdings in principal amount of beneficial interest in such Global Note as are recorded in the book-entry system maintained by DTC. Neither the Company nor the Trustee shall have any direct responsibility or liability for the payment by DTC of the principal of, or premium, if any, or interest on, the Notes to such Participants.

Withholding Taxes. The amount of any taxes required under applicable law to be withheld from any interest payment on a Note will be determined and withheld by the Participant, indirect participant in DTC or other

person responsible for forwarding payments and materials directly to the beneficial owner of such Note.

Procedure for Rate  
Setting and Posting:

The Company and the Agents will discuss, from time to time, the aggregate principal amounts of, the Maturities, the Issue Price and the interest rates to be borne by Notes that may be sold as a result of the solicitation of orders by the Agents. If the Company decides to set interest rates borne by any Notes in respect of which the Agents are to solicit orders (the setting of such interest rates to be referred to herein as "Posting") or if the Company decides to change interest rates previously posted by it, it will promptly advise the Agents of the prices and interest rates to be posted.

The Purchasing Agent will assign a separate CUSIP number for each tranche of Notes to be posted, and will so advise and notify the Company and the Trustee of said assignment by telephone and/or by telecopier or other form of electronic transmission. The Purchasing Agent will include the assigned CUSIP number on all Posting notices communicated to the Agents and Selected Dealers.

Offering of Notes:

In the event that there is a Posting, the Purchasing Agent will communicate to each of the Agents and Selected Dealers the

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aggregate principal amount and Maturities of, along with the interest rates to be borne by, each tranche of Notes that is the subject of the Posting. Thereafter, the Purchasing Agent, along with the other Agents and the Selected Dealers, will solicit offers to purchase the Notes accordingly.

Purchase of Notes by  
the Purchasing Agent:

The Purchasing Agent will, no later than 12:00 noon (New York City time) on the seventh day subsequent to the day on which such Posting occurs, or if such seventh day is not a Business Day on the preceding Business Day, or on such other Business Day and time as shall be mutually agreed upon by the Company and the Agents (any such day, a "Trade Day"), (i) complete, execute and deliver to the Company a Terms Agreement that sets forth, among other things, the amount of each tranche that the Purchasing Agent is offering to purchase or (ii) inform the Company that none of the Notes of a particular tranche will be purchased by the Purchasing Agent.

Acceptance and  
Rejection of Orders:

Unless otherwise agreed by the Company and the Agents, the Company has the sole right to accept orders to purchase Notes and may reject any such order in whole or in part. Unless otherwise instructed by the Company, the Purchasing Agent will promptly advise the Company by telephone of all offers to purchase Notes received by it, other than those rejected by it in whole or in part in the reasonable exercise of its discretion. No order for less than \$1,000 principal amount of Notes will be accepted.

Upon receipt of a completed and executed Terms Agreement from the Purchasing Agent, the Company will (i) promptly execute and return such Terms Agreement to the Purchasing Agent or (ii) inform the Purchasing Agent that its offer to purchase the Notes of a particular tranche has been rejected, in whole or in part. The Purchasing Agent will thereafter promptly inform the other Agents and participating Selected Dealers of the action taken by the Company.

Preparation of Pricing  
Supplement:

If any offer to purchase a Note is accepted by or on behalf of the Company, the Company will provide a Pricing Supplement (substantially in the form attached to the Selling Agent Agreement as Exhibit D) reflecting the terms of such Note and will file such Pricing Supplement with the SEC in accordance with

the applicable paragraph of Rule 424(b) under the Act. The Company shall use its reasonable best efforts to send such

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Pricing Supplement by email or telecopy to the Purchasing Agent and the Trustee by 3:00 p.m. (New York City Time) on the applicable Trade Day. The Purchasing Agent shall use its reasonable best efforts to send such Pricing Supplement and the Prospectus by email or telecopy or overnight express (for delivery by the close of business on the applicable Trade Day, but in no event later than 11:00 a.m. New York City time, on the Business Day following the applicable Trade Date) to each Agent (or other Selected Dealer) which made or presented the offer to purchase the applicable Note and the Trustee at the following applicable address:

if to Banc of America Securities LLC, to:

100 North Tryon Street  
Charlotte, North Carolina 28255-0065  
Attention: [David Walker]  
Telephone: (704)  
Telecopier: (704) 386-9399

if to Incapital LLC, to:

One North LaSalle Street  
Suite 3500  
Chicago, Illinois 60646-7488  
Attention: Brian Walker  
Telephone: (312) 379-3700  
Telecopier: (312) 379-3701

if to A.G. Edwards & Sons, Inc, to:

#1 North Jefferson  
7th Floor Bond Department  
St. Louis, Missouri 63103  
Attention: Dan Moloney  
Telephone: (314) 955-5000  
Telecopier: (314) 955-5989

if to Charles Schwab & Co., Inc., to:

Charles Schwab & Co., Inc.  
101 Montgomery Street  
San Francisco, California 94101  
Attention: Kathryn Battles  
SF345CAL-19-113  
Telephone: (415) 667-5176  
Telecopier: (415) 667-5090

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if to Edward D. Jones & Co., L.P., to:

Corporate Bond Department  
12555 Manchester Road  
St. Louis, Missouri 63131  
Attention: Karen Liebsch  
Telephone: (314) 515-5119  
Telecopier: (314) 515-3502

if to Merrill Lynch, Pierce, Fenner & Smith Incorporated, to:

Merrill Lynch Production Technologies  
44B Colonial Drive  
Piscataway, New Jersey 08854  
Attention: Prospectus Operations/Nachman Kimerling  
Telephone: (732) 885-2768  
Telecopier: (732) 885-2774/5/6  
email: mtnsuppl@na2.us.ml.com

if to Morgan Stanley & Co. Incorporated, to:

1585 Broadway  
2nd Floor  
New York, New York 10036

Attention: MTN Trading Desk, Carlos Cabrera  
Telephone: (212) 761-4000  
Telecopier: (212) 761-0780

if to Prudential Securities Incorporated, to:

111 8th Avenue  
New York, New York 10011-0804  
Attention: Thomas Sloan

if to Salomon Smith Barney Inc., to:

Brooklyn Army Terminal  
140 58th Street  
8th Floor  
Brooklyn, New York 11220  
Attention: Annabelle Avila  
Telephone: (718) 765-6725  
Telecopier: (718) 765-6734

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if to UBS PaineWebber Inc., to:

Taxable Financial Income Department  
Attention: Corporate Desk  
800 Harbor Blvd.  
Weehawken, New Jersey 07087  
Telephone: (201) 352-7150  
Telecopier: (201) 352-6900

and if to the Trustee, to:

The Bank of New York  
10161 Centurion Parkway  
Jacksonville, Florida 32256  
Attention: Corporate Trust Department

For record keeping purposes, one copy of each Pricing Supplement, as so filed, shall also be mailed or telecopied to:

Stroock & Stroock & Lavan LLP  
180 Maiden Lane  
New York, New York 10038-4982  
Attention: James R. Tanenbaum, Esq.  
Telephone: (212) 806-5400  
Telecopier (212) 806-6006

and to:

Banc of America Securities LLC  
Bank of America Corporate Center  
100 North Tryon Street  
Charlotte, North Carolina 28255-0065  
Attention: [David Walker]  
Telephone: (704) 386-6616  
Telecopier: (704) 388-9939

Each such Agent (or Selected Dealer), in turn, pursuant to the terms of the Selling Agent Agreement and the Master Selected Dealer Agreement, will cause to be delivered a copy of the Prospectus and the applicable Pricing Supplement to each purchaser of Notes from such Agent or Selected Dealer.

Outdated Pricing Supplements and the Prospectuses to which they are attached (other than those retained for files) will be destroyed.

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Delivery of Confirmation  
and Prospectus to Purchaser  
by Presenting Agent:

Subject to "Suspension of Solicitation; Amendment or Supplement" below, the Agents will deliver a Prospectus and Pricing Supplement as herein described with respect to each Note sold by it.

For each offer to purchase a Note accepted by or on behalf of the Company, the Purchasing Agent will confirm in writing with each Agent or Selected Dealer the terms of such Note, the amount being purchased by

such Agent or Selected Dealer and other applicable details described above and delivery and payment instructions, with a copy to the Company.

In addition, the Purchasing Agent, other Agent or Selected Dealer, as the case may be, will deliver to investors purchasing the Notes the Prospectus (including the Pricing Supplement) in relation to such Notes prior to or simultaneously with delivery of the confirmation of sale or delivery of the Note.

Settlement:

The receipt of immediately available funds by the Company in payment for Notes and the authentication and issuance of the Global Note representing such Notes shall constitute "Settlement" with respect to such Note. All orders accepted by the Company will be settled within one to three Business Days pursuant to the timetable for Settlement set forth below, unless the Company and the purchaser agree to Settlement on a later date, and shall be specified upon acceptance of such offer; provided, however, in all cases the Company will notify the Trustee on the date issuance instructions are given.

Settlement Procedures:

In the event of a purchase of Notes by any Agent, as agent, appropriate Settlement details, if different from those set forth below, will be set forth in a terms agreement to be entered into between such Agent and the Company pursuant to the Selling Agent Agreement. Settlement Procedures with regard to each Note sold by an Agent, as principal for the Company, shall be as follows:

- A. After the acceptance of an offer by the Company with respect to a Note, the Purchasing Agent will communicate the following details of the terms of such offer (the "Note Sale Information") to the Company by telephone confirmed in writing or by facsimile transmission or other acceptable written means:

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1. Principal amount of the purchase;
2. Whether the Notes are Senior or Subordinated;
3. Interest Rate per annum;
4. Interest Payment Frequency;
5. Settlement Date;
6. Maturity Date;
7. Price to Public;
8. Purchasing Agent's concession determined pursuant to Section IV(a) of the Selling Agent Agreement;
9. Net proceeds to the Company;
10. Trade Date;
11. If a Note is redeemable by the Company or repayable by the Noteholder, such of the following as are applicable:
  - (i) The date on and after which such Note may be redeemed/repaid (the "Redemption/Repayment Commencement Date"),
  - (ii) Initial redemption/repayment price (% of par), and
  - (iii) Amount (% of par) that the

initial redemption/  
repayment price shall  
decline (but not below  
par) on each anniversary  
of the Redemption/  
Repayment Commencement  
Date;

12. Whether the Note has a Survivor's Option;
13. If a Discount Note, the total amount of original issue discount, the yield to maturity and the initial accrual period of original issue discount;

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14. DTC Participant Number of the institution through which the customer will hold the beneficial interest in the Global Note; and
15. Such other terms as are necessary to complete the applicable form of Note.

B. The Company will confirm the previously assigned CUSIP number to the Global Note representing such Note and then advise the Trustee and the Purchasing Agent by telephone (confirmed in writing at any time on the same date) or by telecopier or other form of electronic transmission of the information received in accordance with Settlement Procedure "A" above, the assigned CUSIP number and the name of the Purchasing Agent. Each such communication by the Company will be deemed to constitute a representation and warranty by the Company to the Trustee and the Agents that (i) such Note is then, and at the time of issuance and sale thereof will be, duly authorized for issuance and sale by the Company; (ii) such Note, and the Global Note representing such Note, will conform with the terms of the Indenture; and (iii) upon authentication and delivery of the Global Note representing such Note, the aggregate principal amount of all Notes issued under the Indenture will not exceed the aggregate principal amount of Notes authorized for issuance at such time by the Company.

C. The Trustee will communicate to DTC and the Purchasing Agent through DTC's Participant Terminal System, a pending deposit message specifying the following Settlement information:

1. The information received in accordance with Settlement Procedure "A".
2. The numbers of the participant accounts maintained by DTC on behalf of the Trustee and the Purchasing Agent.

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3. The initial Interest Payment Date for such Note, number of days by which such date succeeds the related DTC record date (which term means the Regular Record Date), and if then calculated, the amount of interest payable on such Initial Interest Payment Date (which amount shall have been confirmed by the Trustee).

4. The CUSIP number of the Global Note representing such Notes.
  5. The frequency of interest.
  6. Whether such Global Note represents any other Notes issued or to be issued (to the extent then known).
- D. DTC will credit such Note to the participant account of the Trustee maintained by DTC.
  - E. The Trustee will complete and deliver a Global Note representing such Note in a form that has been approved by the Company, the Agents and the Trustee.
  - F. The Trustee will authenticate the Global Note representing such Note and maintain possession of such Global Note.
  - G. The Trustee will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC to (i) debit such Note to the Trustee's participant account and credit such Note to the participant account of the Purchasing Agent maintained by DTC and (ii) debit the settlement account of the Purchasing Agent and credit the settlement account of the Trustee maintained by DTC, in an amount equal to the price of such Note less the Purchasing Agent's concession. The entry of such a deliver order shall be deemed to constitute a representation and warranty by the Trustee to DTC that (a) the Global Note representing such Note has been issued and authenticated and (b) the Trustee is holding such Global Note pursuant to the Certificate Agreement.

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- H. The Purchasing Agent will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC to (i) debit such Note to the Purchasing Agent's participant account and credit such Note to the participant accounts of the Participants to whom such Note is to be credited maintained by DTC and (ii) debit the settlement accounts of such Participants and credit the settlement account of the Purchasing Agent maintained by DTC, in an amount equal to the price of the Note less the agreed upon concession so credited to their accounts.
- I. Transfers of funds in accordance with SDFS deliver orders described in Settlement Procedures "G" and "H" will be settled in accordance with SDFS operating procedures in effect on the Settlement Date.
- J. The Trustee will credit to an account of the Company maintained at Bank of America, N.A. funds available for immediate use in an amount equal to the amount credited to the Trustee's DTC participant account in accordance with Settlement Procedure "G".
- K. The Trustee will send a copy of the Global Note representing such Note by first-class mail to the Company.
- L. Each Agent and Selected Dealer will confirm the purchase of each Note to the purchaser thereof either by transmitting to the Participant to whose account such Note has been credited a confirmation order through DTC's Participant Terminal System or by mailing a written confirmation to such purchaser. In all cases the Prospectus as most recently amended or supplemented must accompany or precede such confirmation.

- M. Each Business Day, the Trustee will send to the Company a statement setting forth the principal amount of Notes outstanding as of that date under the Indenture and setting forth the CUSIP number(s) assigned to, and a brief description of, any orders which the Company has advised the Trustee but which have not yet been settled.

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#### Settlement Procedures

##### Timetable:

In the event of a purchase of Notes by the Purchasing Agent, as principal, appropriate Settlement details, if different from those set forth below will be set forth in the applicable Terms Agreement to be entered into between the Purchasing Agent and the Company pursuant to the Selling Agent Agreement.

Settlement Procedures "A" through "M" shall be completed as soon as possible but not later than the respective times (New York City time) set forth below:

##### Settlement

<TABLE>  
<CAPTION>

Procedure	Time
<S>	<C>
A	4:00 p.m. on the Trade Day.
B	5:00 p.m. on the Trade Day.
C	2:00 p.m. on the Business Day before the Settlement Date.
D	10:00 a.m. on the Settlement Date.
E	12:00 p.m. on the Settlement Date.
F	12:30 a.m. on the Settlement Date.
G-H	2:00 p.m. on the Settlement Date.
I	4:45 p.m. on the Settlement Date.
J-L	5:00 p.m. on the Settlement Date.
M	Weekly or at the request of the Company.

</TABLE>

NOTE: The Prospectus as most recently amended or supplemented must accompany or precede any written confirmation given to the customer (Settlement Procedure "I"). Settlement Procedure "I" is subject to extension in accordance with any extension Fedwire closing deadlines and in the other events specified in the SDFS operating procedures in effect on the Settlement Date.

If Settlement of a Note is rescheduled or cancelled, the Trustee will deliver to DTC, through DTC's Participant Terminal System, a cancellation message to such effect by no later than 2:00 p.m., New York City time, on the Business Day immediately preceding the scheduled Settlement Date.

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##### Failure to Settle:

If the Trustee fails to enter an SDFS deliver order with respect to a Note pursuant to Settlement Procedure "G", the Trustee may deliver to DTC, through DTC's Participant Terminal System, as soon as practicable a withdrawal message instructing DTC to debit such Note to the participant account of the Trustee maintained at DTC. DTC will process the withdrawal message, provided that such participant account contains Notes having the same terms and having a principal amount that is at least equal to the principal amount of such Note to be debited. If withdrawal messages are processed with respect to all the Notes issued or to be issued represented by a Global Note, the Trustee will cancel such Global Note in accordance with the Indenture, make appropriate entries in its records and so advise the Company. The CUSIP number assigned to such Global Note shall, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. If



withdrawal messages are processed with respect to one or more, but not all, of the Notes represented by a Global Note, the Trustee will exchange such Global Note for two Global Notes, one of which shall represent such Notes and shall be cancelled immediately after issuance, and the other of which shall represent the remaining Notes previously represented by the surrendered Global Note and shall bear the CUSIP number of the surrendered Global Note. If the purchase price for any Note is not timely paid to the Participants with respect to such Note by the beneficial purchaser thereof (or a person, including an indirect participant in DTC, acting on behalf of such purchaser), such Participants and, in turn, the related Agent may enter SDFS deliver orders through DTC's participant Terminal System reversing the orders entered pursuant to Settlement Procedures "G" and "H", respectively. Thereafter, the Trustee will deliver the withdrawal message and take the related actions described in the preceding paragraph. If such failure shall have occurred for any reason other than default by the Agent in the performance of its obligations hereunder or under the Selling Agent Agreement, the Company will reimburse the Agent on an equitable basis for its reasonable out-of-pocket accountable expenses actually incurred and loss of the use of funds during the period when they were credited to the account of the Company.

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Notwithstanding the foregoing, upon any failure to settle with respect to a Note, DTC may take any actions in accordance with its SDFS operating procedures then in effect. In the event of a failure to settle with respect to one or more, but not all, of Notes that were to have been represented by a Global Note, the Trustee will provide, in accordance with Settlement Procedures "D" and "E", for the authentication and issuance of a Global Note representing the other Notes to have been represented by such Global Note and will make appropriate entries in its records.

Procedure for  
Rate Changes:

Each time a decision has been reached to change rates, the Company will promptly advise the Agents of the new rates, who will forthwith suspend solicitation of purchases of Notes at the prior rates. The Agents may telephone the Company with recommendations as to the changed interest rates.

Suspension of Solicitation  
Amendment or Supplement:

Subject to the Company's representations, warranties and covenants contained in the Selling Agent Agreement, the Company may instruct the Agents to suspend at any time for any period of time or permanently, the solicitation of orders to purchase Notes. Upon receipt of such instructions (which may be given orally), each Agent will forthwith suspend solicitation until such time as the Company has advised it that solicitation of purchases may be resumed.

In the event that at the time the Company suspends solicitation of purchases there shall be any orders outstanding for settlement, the Company will promptly advise the Agents and the Trustee whether such orders may be settled and whether copies of the Prospectus as in effect at the time of the suspension may be delivered in connection with the settlement of such orders. The Company will have the sole responsibility for such decision and for any arrangements which may be made in the event that the Company determines that such orders may not be settled or that copies of such Prospectus may not be so delivered.

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If the Company decides to amend or supplement the Registration Statement or the Prospectus, it will promptly advise the Agents and furnish the Agents and the Trustee with the proposed amendment or supplement

and with such certificates and opinions as are required, all to the extent required by and in accordance with the terms of the Selling Agent Agreement. Subject to the provisions of the Selling Agent Agreement, the Company may file with the Commission any supplement to the Prospectus relating to the Notes. The Company will provide the Agents and the Trustee with copies of any such supplement, and confirm to the Agents that such supplement has been filed with the SEC.

Trustee Not  
to Risk Funds:

Nothing herein shall be deemed to require the Trustee to risk or expend its own funds in connection with any payment to the Company, or the Agents or the purchasers, it being understood by all parties that payments made by the Trustee to either the Company or the Agents shall be made only to the extent that funds are provided to the Trustee for such purpose.

Advertising Costs:

The Company shall have the sole right to approve the form and substance of any advertising an Agent may initiate in connection with such Agent's solicitation to purchase the Notes. The expense of such advertising will be solely the responsibility of such Agent, unless otherwise agreed to by the Company.

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EXHIBIT C

TERMS AGREEMENT

\_\_\_\_\_, 2002

Bank of America Corporation  
Bank of America Corporate Center  
Corp. Treas. Division NC 1-007-23-01  
Charlotte, North Carolina 28255

Attention: Karen A. Gosnell, Senior Vice President

The undersigned agrees to purchase the following aggregate principal amount of Bank of America Corporation Senior/Subordinated InterNotes:

\$ \_\_\_\_\_

The terms of such Notes shall be as follows:

CUSIP Number: \_\_\_\_\_

Senior/Subordinated Notes: \_\_\_\_\_

Interest Rate: \_\_\_\_\_%

Maturity Date: \_\_\_\_\_

Price to Public: \_\_\_\_\_

Agent's Concession: \_\_\_\_\_%

Net Proceeds to Issuer: \_\_\_\_\_

Settlement Date, Time and Place: \_\_\_\_\_

Survivor's Option: \_\_\_\_\_

Interest Payment Frequency: \_\_\_\_\_

Optional Redemption/Repayment, if any: \_\_\_\_\_

Initial Redemption/Repayment Date[s]: \_\_\_\_\_

Redemption/Repayment Price: Initially \_\_\_\_\_% of Principal Amount and declining by \_\_\_\_\_% of the Principal Amount on each anniversary of the Initial Redemption/Repayment Date until the Redemption/Repayment Price is 100% of the Principal Amount.

[Any other terms and conditions agreed to by the Purchasing Agent and the Company]

INCAPITAL LLC

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ACCEPTED

BANK OF AMERICA CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

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Exhibit D  
Form of Pricing Supplement

Pricing Supplement Dated: \_\_\_\_\_  
(To Prospectus Dated \_\_\_\_\_)  
Pricing Supplement No. \_\_\_\_\_

Rule 424(b) (2)  
File No. 333-\_\_\_\_\_

U.S. \$ \_\_\_\_\_  
BANK OF AMERICA CORPORATION  
INTERNOTES (SM)  
DUE NINE MONTHS OR MORE FROM DATE OF ISSUE

Trade Date: \_\_\_\_\_  
Issue Date: \_\_\_\_\_  
Joint Lead Managers: \_\_\_\_\_  
Agents: \_\_\_\_\_

<TABLE>  
<CAPTION>

CUSIP	AGGREGATE PRINCIPAL AMOUNT	PRICE TO PUBLIC	CONCESSION	NET PROCEEDS TO ISSUER	SENIOR OR SUBORDINATED	INTEREST RATE
<S>	<C>	<C>	<C>	<C>	<C>	<C>

<TABLE>  
<CAPTION>

INTEREST PAYMENT FREQUENCY	MATURITY DATE	SURVIVOR'S OPTION	REDEMPTION OR REPAYMENT YES/NO	REDEMPTION/ REPAYMENT TERMS
<S>	<C>	<C>	<C>	<C>

Other Terms: \_\_\_\_\_

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EXHIBIT E

Master Selected Dealer Agreement

<<FirstName>>  
<<Company>>  
<<Address1>>  
<<Address2>>  
<<City>>,<<State>><<Postal>>

Dear Selected Dealer:

In connection with public offerings of securities after the date hereof for which we are acting as manager of an underwriting syndicate or are otherwise responsible for the distribution of securities to the public by means of an offering of securities for sale to selected dealers, you may be offered the right as such a selected dealer to purchase as principal a portion of such securities. This will confirm our mutual agreement as to the general terms and conditions applicable to your participation in any such selected dealer group organized by us as follows.

1. Applicability of this Agreement. The terms and conditions of this Agreement shall be applicable to any public offering of securities ("Securities"), pursuant to a registration statement filed under the Securities Act of 1933, as amended (the "Securities Act"), or exempt from registration

thereunder (other than a public offering of Securities effected wholly outside the United States of America), wherein Incapital LLC clearing through BNY Clearing Services, LLC (the "Account") (acting for its own Account or for the account of any underwriting or similar group or syndicate) is responsible for managing or otherwise implementing the sale of the Securities to selected dealers ("Selected Dealers") and has expressly informed you that such terms and conditions shall be applicable. Any such offering of Securities to you as a Selected Dealer is hereinafter called an "Offering". In the case of any Offering where we are acting for the account of any underwriting or similar group or syndicate ("Underwriters"), the terms and conditions of this Agreement shall be for the benefit of, and binding upon, such Underwriters, including, in the case of any Offering where we are acting with others as representatives of Underwriters, such other representatives.

2. Conditions of Offering; Acceptance and Purchases. Any Offering: (i) will be subject to delivery of the Securities and their acceptance by us and any other Underwriters; (ii) may be subject to the approval of all legal matters by counsel and the satisfaction of other conditions, and (iii) may be made on the basis of reservation of Securities or an allotment against subscription. We will advise you by electronic mail, facsimile or other form of written communication ("Written Communication", which term, in the case of any Offering described in Section 3(a) or 3(b) hereof, may include a prospectus or offering circular) of the particular method and supplementary terms and conditions (including, without limitation, the information

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as to prices and offering date referred to in Section 3(c) hereof) of any Offering in which you are invited to participate. To the extent such supplementary terms and conditions are inconsistent with any provision herein, such terms and conditions shall supersede any such provision. Unless otherwise indicated in any such Written Communication, acceptances and other communications by you with respect to an Offering should be sent to Incapital LLC, One North LaSalle Street, Suite 3500, Chicago, IL 60602, (Fax: (312) 379-3701). We reserve the right to reject any acceptance in whole or in part. Unless notified otherwise by us, Securities purchased by you shall be paid for on such date as we shall determine, on one day's prior notice to you, by certified or official bank check, in an amount equal to the Public Offering Prices (as hereinafter defined) or, if we shall so advise you, at such Public Offering Price less the Concession (as hereinafter defined), payable in New York Clearing House funds to the order of BNY Clearing Services, LLC clearing for the account of Incapital LLC, against delivery of the Securities. If Securities are purchased and paid for at such Public Offering Price, such Concession will be paid after the termination of the provisions of Section 3(c) hereof with respect to such Securities. Notwithstanding the foregoing, unless notified otherwise by us, payment for and delivery of Securities purchased by you shall be made through the facilities of The Depository Trust Company, if you are a member, unless you have otherwise notified us prior to the date specified in a Written Communication to you from us or, if you are not a member, settlement may be made through a correspondent who is a member pursuant to instructions which you will send to us prior to such specified date.

3. Representations, Warranties and Agreements.

(a) Registered Offerings. In the case of any Offering of Securities that is registered under the Securities Act ("Registered Offering"), we shall provide you with such number of copies of each preliminary prospectus and of the final prospectus relating thereto as you may reasonably request for the purposes contemplated by the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act") and the applicable rules and regulations of the Securities and Exchange Commission thereunder. You represent and warrant that you are familiar with Rule 15c2-8 under the Exchange Act relating to the distribution of preliminary and final prospectuses and agree that you will comply therewith. You agree to make a record of your distribution of each preliminary prospectus and, when furnished with copies of any revised preliminary prospectus, you will, upon our request, promptly forward copies thereof to each person to whom you have theretofore distributed a preliminary prospectus. You agree that in purchasing Securities in a Registered Offering you will rely upon no statement whatsoever, written or oral, other than the statements in the final prospectus delivered to you by us. You will not be authorized by the issuer or other seller of Securities offered pursuant to a prospectus or by any Underwriter to give any information or to make any representation not contained in the prospectus in connection with the sale of such Securities.

(b) Offerings Pursuant to an Offering Circular. In the case of any Offering of Securities, other than a Registered Offering, which is made pursuant to an offering circular or other document comparable to a prospectus in a Registered Offering, we shall provide you with such number of copies of each preliminary offering circular and of the final offering circular relating thereto as you may reasonably request. You agree that you will comply with the

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applicable Federal and state laws, and the applicable rules and regulations of any regulatory body promulgated thereunder, governing the use and distribution of offering circulars by brokers or dealers. You agree that in purchasing Securities pursuant to an offering circular you will rely upon no statements whatsoever, written or oral, other than the statements in the final offering circular delivered to you by us. You will not be authorized by the issuer or other seller of Securities offered pursuant to an offering circular or by any Underwriter to give any information or to make any representation not contained in the offering circular in connection with the sale of such Securities.

(c) Offer and Sale to the Public. With respect to any Offering of Securities, we will inform you by a Written Communication of the public offering price, the selling concession, the reallowance (if any) to dealers and the time when you may commence selling Securities to the public. After such public offering has commenced, we may change the public offering price, the selling concession and the reallowance to dealers. The offering price, selling concession and reallowance (if any) to dealers at any time in effect with respect to an Offering are hereinafter referred to, respectively, as the "Public Offering Price", the "Concession" and the "Reallowance". With respect to each Offering of Securities, until the provisions of this Section 3(c) shall be terminated pursuant to Section 4 hereof, you agree to offer Securities to the public at no more than the Public Offering Price. If so notified by us, you may sell Securities to the public at a lesser negotiated price than the Public Offering Price, but in an amount not to exceed the "Concession." If a Reallowance is in effect, a reallowance from the Public Offering Price not in excess of such Reallowance may be allowed as consideration for services rendered in distribution to dealers who are actually engaged in the investment banking or securities business, who execute the written agreement prescribed by section 24(c) of Article III of the Rules of Fair Practice of the National Association of Securities Dealers, Inc. (the "NASD") and who are either members in good standing of the NASD or foreign banks, dealers or institutions not eligible for membership in the NASD who represent to you that they will promptly reoffer such Securities at the Public Offering Price and will abide by the conditions with respect to foreign banks, dealers and institutions set forth in Section 3(e) hereof.

(d) Over-allotment; Stabilization; Unsold Allotments. We may, with respect to any Offering, be authorized to over-allot in arranging sales to Selected Dealers, to purchase and sell Securities for long or short account and to stabilize or maintain the market price of the Securities. You agree that, upon our request at any time and from time to time prior to the termination of the provisions of Section 3(c) hereof with respect to any Offering, you will report to us the amount of Securities purchased by you pursuant to such Offering which then remain unsold by you and will, upon our request at any such time, sell to us for our account or the account of one or more Underwriters such amount of such unsold Securities as we may designate at the Public Offering Price less an amount to be determined by us not in excess of the Concession. If, prior to the later of (i) the termination of the provisions of Section 3(c) hereof with respect to any Offering or (ii) the covering by us of any short position created by us in connection with such Offering for our account or the account of one or more Underwriters, we purchase or contract to purchase for our account or the account of one or more Underwriters in the open market or otherwise any Securities purchased by you under this Agreement as part of such Offering, you agree to pay us on demand an amount equal to the Concession with respect to

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such Securities (unless you shall have purchased such Securities pursuant to Section 2 hereof at the Public Offering Price in which case we shall not be obligated to pay such Concession to you pursuant to Section 2) plus transfer taxes and broker's commissions or dealer's mark-up, if any, paid in connection with such purchase or contract to purchase.

(e) NASD. You represent and warrant that you are actually engaged in the investment banking or securities business and either a member in good standing of the NASD or, if you are not such a member, you are a foreign bank, dealer or institution not eligible for membership in the NASD which agrees to make no sales within the United States, its territories or its possessions or to persons who are citizens thereof or residents therein, and in making other sales to comply with the NASD's interpretation with respect to free riding and withholding. You further represent, by your participation in an Offering, that you have provided to us all documents and other information required to be filed with respect to you, any related person or any person associated with you or any such related person pursuant to the supplementary requirements of the NASD's interpretation with respect to review of corporate financing as such requirements relate to such Offering.

You agree that, in connection with any purchase or sale of the Securities wherein a Concession, discount or other allowance is received or granted, (1) you will comply with the provisions of section 24 of Article III of the NASD's Rules of Fair Practice and (2) if you are a non-NASD member broker or dealer in a foreign country, you will also comply (a), as though you were an

NASD member, with the provisions of sections 8 and 36 thereof and (b) with section 25 thereof as that section applies to a non-NASD member broker or dealer in a foreign country.

You further agree that, in connection with any purchase of securities from us that is not otherwise covered by the terms of this Agreement (whether we are acting as manager, as a member of an underwriting syndicate or a selling group or otherwise), if a selling Concession, discount or other allowance is granted to you, clauses (1) and (2) of the preceding paragraph will be applicable.

(f) Relationship among Underwriters and Selected Dealers. We may buy Securities from or sell Securities to any Underwriter or Selected Dealer and, without consent, the Underwriters (if any) and the Selected Dealers may purchase Securities from and sell Securities to each other at the Public Offering Price less all or any part of the Concession. Unless otherwise specified in a separate agreement between you and us, this agreement does not authorize you to act as agent for: (i) us; (ii) any Underwriter; (iii) the issuer; or (iv) other seller of any Securities in offering Securities to the public or otherwise. Neither we nor any Underwriter shall be under any obligation to you except for obligations assumed hereby or in any Written Communication from us in connection with any Offering. Nothing contained herein or in any Written Communication from us shall constitute the Selected Dealers an association or partners with us or any Underwriter or with one another. If the Selected Dealers, among themselves or with the Underwriters, should be deemed to constitute a partnership for Federal income tax purposes, then you elect to be excluded from the application of Subchapter K, Chapter 1, Subtitle A of the Internal Revenue Code of 1986 and agree not to take any position

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inconsistent with that election. You authorize us, in our discretion, to execute and file on your behalf such evidence of that election as may be required by the Internal Revenue Service. In connection with any Offering, you shall be liable for your proportionate amount of any tax, claim, demand or liability that may be asserted against you alone or against one or more Selected Dealers participating in such Offering, or against us or the Underwriters, based upon the claim that the Selected Dealers, or any of them, constitute an association, an unincorporated business or other entity, including, in each case, your proportionate amount of any expense incurred in defending against any such tax, claim, demand or liability.

(g) Blue Sky Laws. Upon application to us, we shall inform you as to any advice we have received from counsel concerning the jurisdictions in which Securities have been qualified for sale or are exempt under the securities or blue sky laws of such jurisdictions, but we do not assume any obligation or responsibility as to your right to sell Securities in any such jurisdiction.

(h) Compliance with Law. You agree that in selling Securities pursuant to any Offering (which agreement shall also be for the benefit of the issuer or other seller of such Securities) you will comply with all applicable laws, rules and regulations, including the applicable provisions of the Securities Act and the Exchange Act, the applicable rules and regulations of the Securities and Exchange Commission thereunder, the applicable rules and regulations of the NASD, the applicable rules and regulations of any securities exchange having jurisdiction over the Offering and the applicable laws, rules and regulations specified in Section 3(b) hereof.

Furthermore, you acknowledge and agree that certain Offerings of Securities (i) may be made in the United States only and/or (ii) may be offerings of Securities of an affiliate of a United States bank but are not savings accounts, deposits or other obligations of any such bank and would not be guaranteed by such bank or insured by the Federal Deposit Insurance Corporation or any other governmental agency.

4. Termination, Supplements and Amendments. This Agreement shall continue in full force and effect until terminated by a written instrument executed by each of the parties hereto. This Agreement may be supplemented or amended by us by written notice thereof to you, and any such supplement or amendment to this Agreement shall be effective with respect to any Offering to which this Agreement applies after the date of such supplement or amendment. Each reference to "this Agreement" herein shall, as appropriate, be to this Agreement as so amended and supplemented. The terms and conditions set forth in Section 3(c) hereof with regard to any Offering will terminate at the close of business on the 30th day after the commencement of the public offering of the Securities to which such Offering relates, but in our discretion may be extended by us for a further period not exceeding 30 days and in our discretion, whether or not extended, may be terminated at any earlier time.

5. Successors and Assigns. This Agreement shall be binding on, and inure to the benefit of, the parties hereto and other persons specified in Section 1 hereof, and the respective successors and assigns of each of them.

6. Governing Law. This Agreement and the terms and conditions set forth herein with respect to any Offering together with such supplementary terms and conditions with respect to such Offering as may be contained in any Written Communication from us to you in connection therewith shall be governed by, and construed in accordance with, the laws of the State of Illinois.

Please confirm by signing and returning to us the enclosed copy of this Agreement that your subscription to, or your acceptance of any reservation of, any Securities pursuant to an Offering shall constitute (i) acceptance of and agreement to the terms and conditions of this Agreement (as supplemented and amended pursuant to Section 4 hereof) together with and subject to any supplementary terms and conditions contained in any Written Communication from us in connection with such Offering, all of which shall constitute a binding agreement between you and us, individually or as representative of any Underwriters, (ii) confirmation that your representations and warranties set forth in Section 3 hereof are true and correct at that time, (iii) confirmation that your agreements set forth in Sections 2 and 3 hereof have been and will be fully performed by you to the extent and at the times required thereby and (iv) in the case of any Offering described in Section 3(a) and 3(b) hereof, acknowledgment that you will request and have received from us sufficient copies of the final prospectus or offering circular, as the case may be, with respect to such Offering in order to comply with your undertakings in Section 3(a) or 3(b) hereof.

Very truly yours,

INCAPITAL LLC

By: \_\_\_\_\_  
Thomas S. Ricketts  
Managing Member

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CONFIRMED: \_\_\_\_\_, 20\_\_

<<Company>>

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(Print name)

Title: \_\_\_\_\_

If the registered owner of this Note is The Depository Trust Company or a nominee thereof, this Note is a Global Security and the following legends are applicable. THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY. THIS SECURITY IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

THIS NOTE IS NOT A SAVINGS ACCOUNT OR A DEPOSIT, IS NOT AN OBLIGATION OF OR GUARANTEED BY ANY BANKING OR NONBANKING AFFILIATE OF BANK OF AMERICA CORPORATION AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

BANK OF AMERICA CORPORATION  
SENIOR INTERNOTE

REGISTERED NUMBER \_\_\_\_\_ CUSIP \_\_\_\_\_

PRINCIPAL AMOUNT:  
\$ \_\_\_\_\_

ISSUE DATE: \_\_\_\_\_ INTEREST RATE: \_\_\_\_\_% MATURITY DATE: \_\_\_\_\_

ISSUE PRICE (expressed as a percentage aggregate principal amount): \_\_\_\_\_% INTEREST PAYMENT FREQUENCY (check applicable):  
 Monthly  Quarterly  
 Semi-annual  Annual

REDEMPTION RIGHT:  Yes (If yes, the Corporation has the right to redeem this Note on any Interest Payment Date after \_\_\_\_\_)

REPAYMENT RIGHT:  Yes (If yes, the holder of this Note has the right to the repayment of this Note on any Interest Payment Date after \_\_\_\_\_)

SURVIVOR'S OPTION:  Yes (If yes, the attached Survivor's Option Rider is incorporated into this Note)

MINIMUM DENOMINATION: \$ \_\_\_\_\_ (\$1,000 or as specified in the pricing supplement)

Bank of America Corporation, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Corporation," which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the Principal Amount on the Maturity Date, and to pay interest, until the Principal Amount is paid, thereon from and including the Issue Date or, in the case of a Note issued upon registration of transfer or exchange, from and including the most recent Interest Payment Date to which interest has been paid or duly provided for as follows: the Interest Payment Dates for a Note that provides for monthly interest payments shall be the fifteenth day of each calendar month (or the next Business Day), commencing in the calendar month that next succeeds the month of the Issue Date; in the case of a Note that provides for quarterly interest payments, the Interest Payment Dates shall be the fifteenth day of each third month (or the next Business Day), commencing in the third succeeding calendar month following the month of the Issue Date; in the case of a Note that provides for semi-annual interest payments, the Interest Payment dates shall be the fifteenth day of each sixth



month (or the next Business Day), commencing in the sixth succeeding calendar month following the month of the Issue Date; and in the case of a Note that provides for annual interest payments, the Interest Payment Date shall be the fifteenth day of every twelfth month (or the next Business Day), commencing in the twelfth succeeding calendar month following the month of the Issue Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Interest payments will be in the amount of interest accrued from, and including, the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for or, if no interest has been paid, from the Issue Date specified above, to, but excluding, the Interest Payment Date or Maturity Date, as the case may be. If the Maturity Date or an Interest Payment Date falls on a day which is not a Business Day, principal or interest payable with respect to such Maturity Date or Interest Payment Date will be paid on the next succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no additional interest shall accrue for the period from and after such Maturity Date or Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest, which shall be the close of business on the first day of the calendar month in which the Interest Payment Date occurs, whether or not such date shall be a Business Day; provided, however, that the Regular Record Date for the final Interest Payment Date is the Maturity Date. Any such interest not so punctually paid or duly provided for shall be payable as provided in the Indenture. As used herein, the term "Business Day" means any weekday that is (1) not a legal holiday in New York, New York or Charlotte, North Carolina and (2) not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed.

The principal of and interest on this Note are payable in immediately available funds in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the office or agency of the Corporation designated as provided in the Indenture; provided, however, that interest may be paid, at the option of the

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Corporation, by check mailed to the person entitled thereto at his address last appearing on the registry books of the Corporation relating to the Notes.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS NOTE SET FORTH ON THE REVERSE HEREOF, WHICH SHALL HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee or by an Authenticating Agent on behalf of the Trustee by manual signature, this Note shall not be entitled to any benefit under such Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Corporation has caused this Instrument to be duly executed, by manual or facsimile signature, under its corporate seal or a facsimile thereof.

BANK OF AMERICA CORPORATION

By: \_\_\_\_\_  
\_\_\_\_\_

[SEAL]

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_ Secretary

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CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: \_\_\_\_\_

THE BANK OF NEW YORK,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

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[Reverse of Note]

BANK OF AMERICA CORPORATION  
SENIOR INTERNOTE

This Note is one of a duly authorized series of unsecured notes of the Corporation designated as "Bank of America Corporation Senior InterNotes", initially limited to \$3,000,000,000 in principal amount and subsequently increased to \$\_\_\_\_\_ in principal amount (the "Notes") issued and to be issued under an Amended and Restated Indenture dated as of July 1, 2001 (the "Indenture"), between the Corporation and The Bank of New York (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights thereunder of the Corporation, the Trustee and the holders of the Notes, and the terms upon which the Notes are, and are to be, authenticated and delivered. The Bank of New York also serves as Note Registrar and as Paying Agent in connection with the Notes. The amount of the series of Notes may be increased at any time. The Notes may bear different dates, mature at different times, bear interest at different rates and vary in such other ways as are provided in the Indenture.

This Note is not subject to any sinking fund.

IF NO REPAYMENT RIGHT IS SET FORTH ON THE FACE HEREOF, THIS NOTE MAY NOT BE REPAYED AT THE OPTION OF THE HOLDER HEREOF PRIOR TO THE STATED MATURITY DATE. If a Repayment Right is granted on the face of this Note, this Note may be subject to repayment at the option of the holder on any Interest Payment Date on and after the date, if any, indicated on the face hereof (each, a "Repayment Date"). On any Repayment Date this Note shall be repayable in whole or in part in increments of the Minimum Denomination at the option of the holder hereof at a repayment price equal to 100% of the principal amount to be repaid, together with interest thereon payable to the date of repayment. For this Note to be repaid in whole or in part at the option of the holder hereof, this Note must be received, with the form entitled "Option to Elect Repayment" below duly completed, by the Trustee/Paying Agent at the Corporate Trust Office, or such other address of which the Corporation shall from time to time notify the holders of the Notes, not more than 60 nor less than 30 days prior to an Repayment Date. Exercise of such repayment option by the holder hereof shall be irrevocable.

IF NO REDEMPTION RIGHT IS SET FORTH ON THE FACE HEREOF, THIS NOTE MAY NOT BE REDEEMED AT THE OPTION OF THE CORPORATION PRIOR TO THE STATED MATURITY DATE. If a Redemption Right is granted on the face of this Note, this Note may be redeemed at the option of the Corporation on any Interest Payment Date on and after the date, if any, specified on the face hereof (each, a "Redemption Date"). This Note may be redeemed on any Redemption Date in whole or in part in increments of the Minimum Denomination at the option of the Corporation at a redemption price equal to 100% of the principal amount to be redeemed, together with interest thereon payable to the Redemption Date, on notice given not more than 60 nor less than 30 days prior to the proposed Redemption Date. In the event of redemption of this Note in part only, a new Note for the unredeemed portion hereof shall be issued in the name of the holder hereof upon the surrender hereof.

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The provisions of Section 12.05 of the Indenture do not apply to Securities of this Series.

If an Event of Default (defined in the Indenture as (i) the Corporation's failure to pay principal of (or premium, if any, on) the Notes when due, or to pay interest on the Notes within 30 days after the same becomes due, (ii) the Corporation's breach of its other covenants contained in this Note or in the Indenture, which breach is not cured within 90 days after written notice by the Trustee or by the holders of at least 25% in outstanding principal amount of all Notes issued under the Indenture and affected thereby, and (iii) certain events involving the bankruptcy, insolvency or liquidation of the Corporation) shall occur with respect to the Notes, the principal of all the

Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the holders of the Notes under the Indenture at any time by the Corporation with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the Notes then outstanding under the Indenture and affected by such amendment and modification. The Indenture also contains provisions permitting the holders of a majority in aggregate principal amount of Notes then outstanding under the Indenture and affected thereby, on behalf of the holders of all Notes then outstanding under the Indenture, to waive compliance by the Corporation with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any incorporator, stockholder, officer or director, as such, past, present or future, of the Corporation or any predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for issue hereof, expressly waived and released.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note may be registered on the Note Register of the Corporation relating to the Notes, upon surrender of this Note for registration of transfer at the office or agency of the Corporation designated by it pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Trustee or the Note Registrar duly executed by, the holder hereof or his attorney duly authorized in writing, and

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thereupon one or more new Notes, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

This Note is issuable only as a registered Note without coupons in Minimum Denominations and any integral multiple in excess thereof unless otherwise specifically agreed between the parties and provided on the face of this Note.

No service charge will be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment for registration of transfer of this Note, the Corporation, the Trustee, the Paying Agent and any agent of the Corporation, the Trustee or the Paying Agent may treat the entity in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note be overdue, and neither the Corporation, the Trustee, the Paying Agent nor any such agent shall be affected by notice to the contrary.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If the Notes are to be issued and outstanding pursuant to a book-entry-only system, the following paragraph is applicable: The Notes are being issued by means of a book-entry-only system with no physical distribution of certificates to be made except as provided in the Indenture. The book-entry system maintained by The Depository Trust Company ("DTC") will evidence ownership of the Notes, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The Corporation will recognize Cede & Co., as nominee of DTC, while the registered owner of the Notes, as the owner of the Notes for all purposes, including payment of principal and interest, notices and voting. Transfer of principal and interest to participants of DTC will be the responsibility of DTC, and transfer of principal and interest to beneficial owners of the Notes by participants of DTC will be the responsibility of such participants and other nominees of such beneficial owners. So long as the book-entry system is in effect, the selection of any Notes to be redeemed will be determined by DTC pursuant to rules and procedures established by DTC and its

participants. The Corporation will not be responsible or liable for such transfers or payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Note shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM-- as tenants in common
- TEN ENT-- as tenants by the entireties
- JT TEN-- as joint tenants with right of survivorship and not as tenants in common
- UNIF TRANS MIN ACT--.....Custodian.....
  - (Cust) (Minor)
  - Under Uniform Transfers to Minors Act
- .....
  - (State)

Additional abbreviations may also be used though not in the above list.

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ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto \_\_\_\_\_.

[PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING ZIP CODE, OF ASSIGNEE]

\_\_\_\_\_  
\_\_\_\_\_

Please Insert Social Security or Other Identifying Number of Assignee: \_\_\_\_\_

the within Note and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_ Attorney to transfer said Note on the books of the Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_  
\_\_\_\_\_

(Signature Guaranteed)

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever and must be guaranteed.

OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably request(s) and instruct(s) the Corporation to repay this Note (or portion hereof specified below) pursuant to its terms at a price equal to the principal amount hereof together with interest to the repayment date, to the undersigned, at \_\_\_\_\_ (Please print or typewrite name and address of the undersigned).

For this Note to be repaid, the Trustee (or the Paying Agent on behalf of the Trustee) must receive at \_\_\_\_\_, or at such other place or places of which the Corporation shall from time to time notify the Holder of this Note, not more than 60 nor less than 30 days prior to a Repayment Date, if any, shown on the face of this Note, this Note with this "Option to Elect Repayment" form duly completed.

If less than the entire principal amount of this Note is to be repaid, specify the portion hereof (which shall be in increments of the Minimum Denomination) which the Holder elects to have repaid and specify the denomination or denominations (which shall be \$ \_\_\_\_\_ or an integral multiple of the Minimum Denomination in excess of \$ \_\_\_\_\_) of the Notes to be issued to the Holder for the portion of this Note not being repaid (in the

absence of any such specification, one such Note will be issued for the portion not being repaid).

§ \_\_\_\_\_  
DATE: \_\_\_\_\_

NOTICE: The signature on this Option to Elect Repayment must correspond with the name as written upon the face of this Note in every particular, without alteration or enlargement or any change whatever.

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#### SURVIVOR'S OPTION RIDER

If the Survivor's Option is applicable to this Note, the Representative (defined below) of a deceased beneficial owner of the Note shall have the option to elect repayment or repurchase of such Note following the death of the beneficial owner (a "Survivor's Option"). Unless specifically provided on the face of this Note, the Survivor's Option may not be exercised unless the Note was acquired by the beneficial owner at least six months prior to such election.

If the Survivor's Option is applicable to this Note, upon the valid exercise of the Survivor's Option, the Corporation shall repay or repurchase, at its option, the Note (or portion thereof), properly tendered for repayment or repurchase by or on behalf of the person (the "Representative") that has authority to act on behalf of the deceased beneficial owner of a Note under the laws of the appropriate jurisdiction (including, without limitation, the personal representative or executor of the deceased beneficial owner or the surviving joint owner of the deceased beneficial owner) at a price equal to 100 % of the principal amount of the deceased beneficial owner's beneficial interest in such Note plus accrued interest to the date of such repayment or repurchase, subject to the following limitations:

(a) The Corporation may, in its sole discretion, limit the aggregate principal amount of Notes as to which exercises of the Survivor's Option shall be accepted from all deceased beneficial owners in any calendar year (the "Annual Put Limitation") to an amount equal to the greater of \$2,000,000 or 2% of the Outstanding principal amount of all Notes as of the end of the most recent calendar year, or such greater amount as the Corporation in its sole discretion may determine for any calendar year, and may limit to \$250,000, or such greater amount as the Corporation in its sole discretion may determine for any calendar year, the aggregate principal amount of acceptances of exercise of the Survivor's Option in such calendar year for any individual deceased beneficial owner (the "Individual Put Limitation").

(b) The Corporation shall not make principal repayments pursuant to exercise of the Survivor's Option in amounts that are less than the Minimum Denomination, and, in the event that the limitations described in the preceding sentence would result in the partial repayment of any Note, the principal amount of such Note remaining Outstanding after repayment must be at least the Minimum Denomination.

(c) Any Note (or portion thereof) tendered pursuant to a valid exercise of the Survivor's Option may not be withdrawn.

Each Note (or portion thereof) that is tendered pursuant to valid exercise of the Survivor's Option shall be accepted in the order of all such Notes are received by the Trustee, except for any Note (or portion thereof) the acceptance of which would contravene (i) the Annual Put Limitation, if applied, or (ii) the Individual Put Limitation, if applied, with respect to the relevant individual deceased beneficial owner. If, as of the end of any calendar year, the aggregate principal amount of Notes (or portions thereof) that have been tendered pursuant to the valid exercise of the Survivor's Option during such year has exceeded either the Annual Put Limitation, if applied, or the Individual Put Limitation, if applied, for such year, any exercise(s)

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of the Survivor's Option with respect to Notes (or portions thereof) not accepted during such calendar year because such acceptance would have contravened either such limitation, if applied, shall be deemed to be tendered in the following calendar year in the order all such Notes (or portions thereof) were originally tendered. Any Note (or portion thereof) accepted for repayment or repurchase pursuant to exercise of the Survivor's Option shall be repaid or repurchased on the first Interest Payment Date that occurs 20 or more calendar days after the date of such acceptance. In the event that a Note (or any portion thereof) tendered for repayment or repurchase pursuant to valid exercise of the Survivor's Option is not accepted, the Trustee shall deliver a notice by first-class mail to the registered holder thereof, at its last known address as indicated in the Note Register, that states the reason such Note (or portion thereof) has not been accepted for payment.

In order for a Survivor's Option to be validly exercised with respect to any Note (or portion thereof), the Trustee must receive from the Representative (i) a written request for repayment or repurchase signed by the Representative, and such signature must be guaranteed by a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc. (the "NASD") or a commercial bank or trust company having an office or correspondent in the United States, (ii) tender of a Note (or portion thereof) to be repaid or repurchased, (iii) appropriate evidence satisfactory to the Trustee that (A) the deceased was the beneficial owner of such Note at the time of death and the interest in such note was acquired by the deceased beneficial owner at least six months prior to the request for repayment or repurchase, (B) the death of such beneficial owner has occurred, and the date of such death, and (C) the Representative has authority to act on behalf of the deceased beneficial owner, (iv) if applicable, a properly executed assignment or endorsement, (v) if the interest in such Note is held by a nominee of the deceased beneficial owner, a certificate satisfactory to the Trustee from such nominee attesting to the deceased's beneficial ownership in such Note, (vi) tax waivers and such other instruments or documents that the Trustee reasonably requires in order to establish the validity of the beneficial ownership of the Notes and the claimant's entitlement to payment, and (vii) any additional information the Trustee requires to evidence satisfaction of any conditions to the exercise of such Survivor's Option or to document beneficial ownership or authority to make the election and to cause the repayment or repurchase of such Note. Subject to the Corporation's right hereunder to limit the aggregate principal amount of Notes as to which exercises of the Survivor's Option shall be accepted in any one calendar year, all questions as to the eligibility or validity of any exercise of the Survivor's Option will be determined by the Trustee, in its sole discretion, which determination shall be final and binding on all parties.

The death of a person holding a beneficial interest in a Note as a joint tenant or tenant by the entirety with another person, or as a tenant in common with the deceased holder's spouse, will be deemed the death of the beneficial owner of the Note, and the entire principal amount of the Note so held shall be subject to repayment or repurchase. However, the death of a person holding a beneficial ownership interest in a note as tenant in common with a person other than such deceased holder's spouse will be deemed the death of a beneficial owner only with respect to the deceased person's interest in the Note. The death of a person who, during his or her lifetime, was entitled to substantially all of the beneficial interests of ownership of a Note will be deemed the death of the beneficial owner of such note for purposes of this provision, regardless of whether such beneficial owner was the registered holder of the Note, if such beneficial interest

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can be established to the satisfaction of the Trustee. Such beneficial interest will be deemed to exist in typical cases of nominee ownership, ownership under the Uniform Transfers to Minors Act or Uniform Gifts to Minors Act, community property or other joint ownership arrangements between a husband and wife. In addition, the beneficial interest will be deemed to exist in custodial and trust arrangements where one person has all of the beneficial ownership interest in the Note during his or her lifetime.

For Notes represented by a Global Note, the Depository or its nominee shall be the holder of such Note and therefore shall be the only entity that can exercise the Survivor's Option for such Note. To obtain repayment or repurchase pursuant to exercise of the Survivor's Option with respect to such Note, the Representative must provide to the broker or other entity through which the beneficial interest in such Note is held by the deceased beneficial owner (i) the documents described in the second preceding paragraph and (ii) instructions to such broker or other entity to notify the Depository of such Representative's desire to obtain repayment or repurchase pursuant to exercise of the Survivor's Option. Such broker or other entity shall provide to the Trustee (i) the documents received from the Representative referred to in clause (i) of the preceding sentence and (ii) a certificate satisfactory to the Trustee from such broker or other entity stating that it represents the deceased beneficial owner. Such broker or other entity shall be responsible for disbursing any payments it receives pursuant to exercise of the Survivor's Option to the appropriate Representative.

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If the registered owner of this Note is The Depository Trust Company or a nominee thereof, this Note is a Global Security and the following legends are applicable. THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY. THIS SECURITY IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

THIS NOTE IS NOT A SAVINGS ACCOUNT OR A DEPOSIT, IS NOT AN OBLIGATION OF OR GUARANTEED BY ANY BANKING OR NONBANKING AFFILIATE OF BANK OF AMERICA CORPORATION AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENTAL AGENCY.

BANK OF AMERICA CORPORATION  
SUBORDINATED INTERNOTE

REGISTERED NUMBER \_\_\_\_\_ CUSIP \_\_\_\_\_

PRINCIPAL AMOUNT:

\$ \_\_\_\_\_

ISSUE DATE: \_\_\_\_\_ INTEREST RATE: \_\_\_\_\_ % MATURITY DATE: \_\_\_\_\_

ISSUE PRICE (expressed as a percentage aggregate principal amount): \_\_\_\_\_ % INTEREST PAYMENT FREQUENCY (check applicable):  
 Monthly  Quarterly  
 Semi-annual  Annual

REDEMPTION RIGHT:  Yes (If yes, the Corporation has the right to redeem this Note on any Interest Payment Date after \_\_\_\_\_)

REPAYMENT RIGHT:  Yes (If yes, the holder of this Note has the right to the repayment of this Note on any Interest Payment Date after \_\_\_\_\_)

SURVIVOR'S OPTION:  Yes (If yes, the attached Survivor's Option Rider is incorporated into this Note)

MINIMUM DENOMINATION: \$ \_\_\_\_\_ (\$1,000 or as specified in the pricing supplement)

Bank of America Corporation, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Corporation," which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the Principal Amount on the Maturity Date, and to pay interest, until the Principal Amount is paid, thereon from and including the Issue Date or, in the case of a Note issued upon registration of transfer or exchange, from and including the most recent Interest Payment Date to which interest has been paid or duly provided for as follows: the Interest Payment Dates for a Note that provides for monthly interest payments shall be the fifteenth day of each calendar month (or the next Business Day), commencing in the calendar month that next succeeds the month of the Issue Date; in the case of a Note that provides for quarterly interest payments, the Interest Payment Dates shall be the fifteenth day of each third month (or the next Business Day), commencing in the third succeeding calendar month following the month of the

Issue Date; in the case of a Note that provides for semi-annual interest payments, the Interest Payment dates shall be the fifteenth day of each sixth month (or the next Business Day), commencing in the sixth succeeding calendar month following the month of the Issue Date; and in the case of a Note that provides for annual interest payments, the Interest Payment Date shall be the fifteenth day of every twelfth month (or the next Business Day), commencing in the twelfth succeeding calendar month following the month of the Issue Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Interest payments will be in the amount of interest accrued from, and including, the next preceding Interest Payment Date in respect of which interest has been paid or duly provided for or, if no interest has been paid, from the Issue Date specified above, to, but excluding, the Interest Payment Date or Maturity Date, as the case may be. If the Maturity Date or an Interest Payment Date falls on a day which is not a Business Day, principal or interest payable with respect to such Maturity Date or Interest Payment Date will be paid on the next succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no additional interest shall accrue for the period from and after such Maturity Date or Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest, which shall be the close of business on the first day of the calendar month in which the Interest Payment Date occurs, whether or not such date shall be a Business Day; provided, however, that the Regular Record Date for the final Interest Payment Date is the Maturity Date. Any such interest not so punctually paid or duly provided for shall be payable as provided in the Indenture. As used herein, the term "Business Day" means any weekday that is (1) not a legal holiday in New York, New York or Charlotte, North Carolina and (2) not a day on which banking institutions in those cities are authorized or required by law or regulation to be closed.

The principal of and interest on this Note are payable in immediately available funds in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the office or agency of the Corporation designated as provided in the Indenture; provided, however, that interest may be paid, at the option of the Corporation, by check mailed to the person entitled thereto at his address last appearing on the registry books of the Corporation relating to the Notes.

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REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS NOTE SET FORTH ON THE REVERSE HEREOF, WHICH SHALL HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee or by an Authenticating Agent on behalf of the Trustee by manual signature, this Note shall not be entitled to any benefit under such Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Corporation has caused this Instrument to be duly executed, by manual or facsimile signature, under its corporate seal or a facsimile thereof.

BANK OF AMERICA CORPORATION

By: \_\_\_\_\_  
\_\_\_\_\_

[SEAL]

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_ Secretary

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CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: \_\_\_\_\_



THE BANK OF NEW YORK,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

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[Reverse of Note]

BANK OF AMERICA CORPORATION  
SUBORDINATED INTERNOTE

This Note is one of a duly authorized series of unsecured notes of the Corporation designated as "Bank of America Corporation Subordinated InterNotes", initially limited to \$3,000,000,000 in principal amount and subsequently increased to \$\_\_\_\_\_ in principal amount (the "Notes"), issued and to be issued under an Amended and Restated Indenture dated as of July 1, 2001 (the "Indenture"), between the Corporation and The Bank of New York, (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights thereunder of the Corporation, the Trustee and the holders of the Notes, and the terms upon which the Notes are, and are to be, authenticated and delivered. The Bank of New York also serves as Note Registrar and as Paying Agent in connection with the Notes. The amount of the series of Notes may be increased at any time. The Notes may bear different dates, mature at different times, bear interest at different rates and vary in such other ways as are provided in the Indenture.

THE INDEBTEDNESS OF THE CORPORATION EVIDENCED BY THE NOTES, INCLUDING THE PRINCIPAL THEREOF AND INTEREST THEREON, IS, TO THE EXTENT AND IN THE MANNER SET FORTH IN THE INDENTURE, SUBORDINATE AND JUNIOR IN RIGHT OF PAYMENT TO ITS OBLIGATIONS TO HOLDERS OF SENIOR INDEBTEDNESS, AS DEFINED IN THE INDENTURE, AND EACH HOLDER OF THE NOTES, BY THE ACCEPTANCE HEREOF, AGREES TO, AND SHALL BE BOUND BY SUCH PROVISIONS OF THE INDENTURE.

This Note is not subject to any sinking fund.

IF NO REPAYMENT RIGHT IS SET FORTH ON THE FACE HEREOF, THIS NOTE MAY NOT BE REPAYED AT THE OPTION OF THE HOLDER HEREOF PRIOR TO THE STATED MATURITY DATE. If a Repayment Right is granted on the face of this Note, this Note may be subject to repayment at the option of the holder on any Interest Payment Date, on and after the date, if any, indicated on the face hereof (each, a "Repayment Date"). On any Repayment Date this Note shall be repayable in whole or in part in increments of the Minimum Denomination at the option of the holder hereof at a repayment price equal to 100% of the principal amount to be repaid, together with interest thereon payable to the date of repayment. For this Note to be repaid in whole or in part at the option of the holder hereof, this Note must be received, with the form entitled "Option to Elect Repayment" below duly completed, by the Trustee/Paying Agent at the Corporate Trust Office, or such other address of which the Corporation shall from time to time notify the holders of the Notes, not more than 60 nor less than 30 days prior to an Repayment Date. Exercise of such repayment option by the holder hereof shall be irrevocable.

IF NO REDEMPTION RIGHT IS SET FORTH ON THE FACE HEREOF, THIS NOTE MAY NOT BE REDEEMED AT THE OPTION OF THE CORPORATION PRIOR TO THE STATED MATURITY DATE. If a Redemption Right is granted on the face of this Note, this Note may be redeemed at the option of the Corporation on any Interest Payment Date on and after the date, if any, specified on the face hereof (each, a "Redemption Date"). This Note may

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be redeemed on any Redemption Date in whole or in part in increments of the Minimum Denomination at the option of the Corporation at a redemption price equal to 100% of the principal amount to be redeemed, together with interest thereon payable to the Redemption Date, on notice given not more than 60 nor less than 30 days prior to the proposed Redemption Date. In the event of redemption of this Note in part only, a new Note for the unredeemed portion hereof shall be issued in the name of the holder hereof upon the surrender hereof.

The provisions of Section 12.05 of the Indenture do not apply to Securities of this Series.

If an Event of Default (defined in the Indenture as certain events involving the bankruptcy of the Corporation) shall occur with respect to the Notes, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture. THERE IS NO RIGHT OF ACCELERATION PROVIDED IN THE INDENTURE IN CASE OF A DEFAULT IN THE PAYMENT OF INTEREST OR THE PERFORMANCE OF ANY OTHER COVENANT BY THE CORPORATION.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the holders of the Notes under the Indenture at any time by the Corporation with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the Notes then outstanding under the Indenture and affected by such amendment and modification. The Indenture also contains provisions permitting the holders of a majority in aggregate principal amount of Notes then outstanding under the Indenture and affected thereby, on behalf of the holders of all Notes then outstanding under the Indenture, to waive compliance by the Corporation with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the holder of this Note shall be conclusive and binding upon such holder and upon all future holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture or any indenture supplemental thereto, against any incorporator, stockholder, officer or director, as such, past, present or future, of the Corporation or any predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for issue hereof, expressly waived and released.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note may be registered on the Note Register of the Corporation relating to the Notes, upon surrender of this Note for registration of transfer at the office or agency of the Corporation designated by it pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Trustee or the Note

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Registrar duly executed by, the holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

This Note is issuable only as a registered Note without coupons in Minimum Denominations and any integral multiple in excess thereof unless otherwise specifically agreed between the parties and provided on the face of this Note.

No service charge will be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment for registration of transfer of this Note, the Corporation, the Trustee, the Paying Agent and any agent of the Corporation, the Trustee or the Paying Agent may treat the entity in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note be overdue, and neither the Corporation, the Trustee, the Paying Agent nor any such agent shall be affected by notice to the contrary.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

If the Notes are to be issued and outstanding pursuant to a book-entry-only system, the following paragraph is applicable: The Notes are being issued by means of a book-entry-only system with no physical distribution of certificates to be made except as provided in the Indenture. The book-entry system maintained by The Depository Trust Company ("DTC") will evidence ownership of the Notes, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and

its participants. The Corporation will recognize Cede & Co., as nominee of DTC, while the registered owner of the Notes, as the owner of the Notes for all purposes, including payment of principal and interest, notices and voting. Transfer of principal and interest to participants of DTC will be the responsibility of DTC, and transfer of principal and interest to beneficial owners of the Notes by participants of DTC will be the responsibility of such participants and other nominees of such beneficial owners. So long as the book-entry system is in effect, the selection of any Notes to be redeemed will be determined by DTC pursuant to rules and procedures established by DTC and its participants. The Corporation will not be responsible or liable for such transfers or payments or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

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ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Note shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM-- as tenants in common
- TEN ENT-- as tenants by the entireties
- JT TEN-- as joint tenants with right of survivorship and not as tenants in common
- UNIF TRANS MIN ACT--.....Custodian.....  
 (Cust) (Minor)  
 Under Uniform Transfers to Minors Act
- .....  
 (State)

Additional abbreviations may also be used though not in the above list.

-----  
 ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

\_\_\_\_\_  
 [PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS  
 INCLUDING ZIP CODE, OF ASSIGNEE]

Please Insert Social Security or Other Identifying Number of Assignee: \_\_\_\_\_

the within Note and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_ Attorney to transfer said Note on the books of the Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 (Signature Guaranteed)

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever and must be guaranteed.

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OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably request(s) and instruct(s) the Corporation to repay this Note (or portion hereof specified below) pursuant to its terms at a price equal to the principal amount hereof together with interest to the repayment date, to the undersigned, at \_\_\_\_\_  
 (Please print or typewrite name and address of the undersigned)

For this Note to be repaid, the Trustee (or the Paying Agent on behalf of the Trustee) must receive at \_\_\_\_\_, or at such other place or places of which the Corporation shall from time to time notify the Holder of this Note, not more than 60 nor less than 30 days prior to a Repayment Date, if

any, shown on the face of this Note, this Note with this "Option to Elect Repayment" form duly completed.

If less than the entire principal amount of this Note is to be repaid, specify the portion hereof (which shall be in increments of the Minimum Denomination) which the Holder elects to have repaid and specify the denomination or denominations (which shall be \$\_\_\_\_\_ or an integral multiple of the Minimum Denomination in excess of \$\_\_\_\_\_) of the Notes to be issued to the Holder for the portion of this Note not being repaid (in the absence of any such specification, one such Note will be issued for the portion not being repaid).

\$ \_\_\_\_\_  
DATE: \_\_\_\_\_

NOTICE: The signature on this Option to Elect Repayment must correspond with the name as written upon the face of this Note in every particular, without alteration or enlargement or any change whatever.

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#### SURVIVOR'S OPTION RIDER

If the Survivor's Option is applicable to this Note, the Representative (defined below) of a deceased beneficial owner of the Note shall have the option to elect repayment or repurchase of such Note following the death of the beneficial owner (a "Survivor's Option"). Unless specifically provided on the face of this Note, the Survivor's Option may not be exercised unless the Note was acquired by the beneficial owner at least six months prior to such election.

If the Survivor's Option is applicable to this Note, upon the valid exercise of the Survivor's Option, the Corporation shall repay or repurchase, at its option, the Note (or portion thereof), properly tendered for repayment or repurchase by or on behalf of the person (the "Representative") that has authority to act on behalf of the deceased beneficial owner of a Note under the laws of the appropriate jurisdiction (including, without limitation, the personal representative or executor of the deceased beneficial owner or the surviving joint owner of the deceased beneficial owner) at a price equal to 100 % of the principal amount of the deceased beneficial owner's beneficial interest in such Note plus accrued interest to the date of such repayment or repurchase, subject to the following limitations:

(a) The Corporation may, in its sole discretion, limit the aggregate principal amount of Notes as to which exercises of the Survivor's Option shall be accepted from all deceased beneficial owners in any calendar year (the "Annual Put Limitation") to an amount equal to the greater of \$2,000,000 or 2% of the Outstanding principal amount of all Notes as of the end of the most recent calendar year, or such greater amount as the Corporation in its sole discretion may determine for any calendar year, and may limit to \$250,000, or such greater amount as the Corporation in its sole discretion may determine for any calendar year, the aggregate principal amount of acceptances of exercise of the Survivor's Option in such calendar year for any individual deceased beneficial owner (the "Individual Put Limitation").

(b) The Corporation shall not make principal repayments pursuant to exercise of the Survivor's Option in amounts that are less than the Minimum Denomination, and, in the event that the limitations described in the preceding sentence would result in the partial repayment of any Note, the principal amount of such Note remaining Outstanding after repayment must be at least the Minimum Denomination.

(c) Any Note (or portion thereof) tendered pursuant to a valid exercise of the Survivor's Option may not be withdrawn.

Each Note (or portion thereof) that is tendered pursuant to valid exercise of the Survivor's Option shall be accepted in the order of all such Notes are received by the Trustee, except for any Note (or portion thereof) the acceptance of which would contravene (i) the Annual Put Limitation, if applied, or (ii) the Individual Put Limitation, if applied, with respect to the relevant individual deceased beneficial owner. If, as of the end of any calendar year, the aggregate principal amount of Notes (or portions thereof) that have been tendered pursuant to the valid exercise of the Survivor's Option during such year has exceeded either the Annual Put Limitation, if applied, or the Individual Put Limitation, if applied, for such year, any exercise(s) of the Survivor's Option with respect to Notes (or portions thereof) not accepted during such calendar year because such acceptance would have contravened either such limitation, if applied,

shall be deemed to be tendered in the following calendar year in the order all such Notes (or portions thereof) were originally tendered. Any Note (or portion thereof) accepted for repayment or repurchase pursuant to exercise of the Survivor's Option shall be repaid or repurchased on the first Interest Payment Date that occurs 20 or more calendar days after the date of such acceptance. In the event that a Note (or any portion thereof) tendered for repayment or repurchase pursuant to valid exercise of the Survivor's Option is not accepted, the Trustee shall deliver a notice by first-class mail to the registered holder thereof, at its last known address as indicated in the Note Register, that states the reason such Note (or portion thereof) has not been accepted for payment.

In order for a Survivor's Option to be validly exercised with respect to any Note (or portion thereof), the Trustee must receive from the Representative (i) a written request for repayment or repurchase signed by the Representative, and such signature must be guaranteed by a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc. (the "NASD") or a commercial bank or trust company having an office or correspondent in the United States, (ii) tender of a Note (or portion thereof) to be repaid or repurchased, (iii) appropriate evidence satisfactory to the Trustee that (A) the deceased was the beneficial owner of such Note at the time of death and the interest in such note was acquired by the deceased beneficial owner at least six months prior to the request for repayment or repurchase, (B) the death of such beneficial owner has occurred, and the date of such death, and (C) the Representative has authority to act on behalf of the deceased beneficial owner, (iv) if applicable, a properly executed assignment or endorsement, (v) if the interest in such Note is held by a nominee of the deceased beneficial owner, a certificate satisfactory to the Trustee from such nominee attesting to the deceased's beneficial ownership in such Note, (vi) tax waivers and such other instruments or documents that the Trustee reasonably requires in order to establish the validity of the beneficial ownership of the Notes and the claimant's entitlement to payment, and (vii) any additional information the Trustee requires to evidence satisfaction of any conditions to the exercise of such Survivor's Option or to document beneficial ownership or authority to make the election and to cause the repayment or repurchase of such Note. Subject to the Corporation's right hereunder to limit the aggregate principal amount of Notes as to which exercises of the Survivor's Option shall be accepted in any one calendar year, all questions as to the eligibility or validity of any exercise of the Survivor's Option will be determined by the Trustee, in its sole discretion, which determination shall be final and binding on all parties.

The death of a person holding a beneficial interest in a Note as a joint tenant or tenant by the entirety with another person, or as a tenant in common with the deceased holder's spouse, will be deemed the death of the beneficial owner of the Note, and the entire principal amount of the Note so held shall be subject to repayment or repurchase. However, the death of a person holding a beneficial ownership interest in a note as tenant in common with a person other than such deceased holder's spouse will be deemed the death of a beneficial owner only with respect to the deceased person's interest in the Note. The death of a person who, during his or her lifetime, was entitled to substantially all of the beneficial interests of ownership of a Note will be deemed the death of the beneficial owner of such note for purposes of this provision, regardless of whether such beneficial owner was the registered holder of the Note, if such beneficial interest can be established to the satisfaction of the Trustee. Such beneficial interest will be deemed to exist in typical cases of nominee ownership, ownership under the Uniform Transfers to Minors Act or Uniform Gifts to Minors Act, community property or other joint ownership arrangements between a husband and wife. In addition, the beneficial interest will be deemed to exist in

custodial and trust arrangements where one person has all of the beneficial ownership interest in the Note during his or her lifetime.

For Notes represented by a Global Note, the Depository or its nominee shall be the holder of such Note and therefore shall be the only entity that can exercise the Survivor's Option for such Note. To obtain repayment or repurchase pursuant to exercise of the Survivor's Option with respect to such Note, the Representative must provide to the broker or other entity through which the beneficial interest in such Note is held by the deceased beneficial owner (i) the documents described in the second preceding paragraph and (ii) instructions to such broker or other entity to notify the Depository of such Representative's desire to obtain repayment or repurchase pursuant to exercise of the Survivor's Option. Such broker or other entity shall provide to the Trustee (i) the documents received from the Representative referred to in clause (i) of the preceding sentence and (ii) a certificate satisfactory to the Trustee from such broker or other entity stating that it represents the deceased beneficial owner. Such broker or other entity shall be responsible for disbursing any payments it receives pursuant to exercise of the Survivor's Option to the appropriate Representative.



Bank of America Corporation  
Bank of America Corporate Center  
100 North Tryon Street  
Charlotte, North Carolina 28255

July 26, 2002

Re: Public Offering of up to \$6,000,000,000 Aggregate Principal Amount of  
Bank of America Corporation Senior InterNotes and Subordinated  
InterNotes

Ladies and Gentlemen:

We have acted as counsel to Bank of America Corporation, a Delaware corporation (the "Corporation"), in connection with (i) the Registration Statement on Form S-3 (the "Registration Statement") that is being filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), and (ii) the Prospectus constituting a part thereof (the "Prospectus"), relating to the issuance and sale from time to time by the Corporation of up to \$6,000,000,000 in aggregate principal amount of its Senior InterNotes and its Subordinated InterNotes (collectively referred to as the "Notes"). The Notes are to be issued, separately or together, and are to be sold from time to time as set forth in the Prospectus and any amendments or supplements thereto.

As such counsel, we have examined and are familiar with such original or photocopies or certified copies of such records of the Corporation and its subsidiaries, certificates of officers of the Corporation and its subsidiaries and of public officials and such other documents as we have deemed relevant or necessary as the basis for the opinions set forth below. In such examinations, we have assumed the legal capacity of natural persons, the genuineness of all signatures on, and the authenticity of, all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as photocopies thereof and the authenticity of the originals of such copies. We have also relied upon statements of fact contained in documents that we have examined in connection with our representation of the Corporation.

Based solely upon the foregoing, and in reliance thereon, and subject to the limitations, qualifications and exceptions set forth below, we are of the opinion that the Notes have been duly authorized and, when the terms of the Notes have been established and the Notes have been completed, executed, authenticated and delivered in accordance with the provisions of the Amended and Restated Indenture dated July 1, 2001 between the Corporation and The Bank of

July 26, 2002

Page 2

New York, as Trustee (the "Senior Indenture") for Senior InterNotes, or the Amended and Restated Indenture dated July 1, 2001 between the Corporation and The Bank of New York, as Trustee (the "Subordinated Indenture") for Subordinated InterNotes, the Board Resolution (as defined in the respective Indentures) and the Amended and Restated Selling Agent Agreement to be entered into among the Corporation and the Agents named in Exhibit A thereto, against payment of the consideration therefor, will constitute legal, valid and binding obligations of the Corporation subject as to enforcement of remedies to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other similar laws affecting the rights of creditors now or hereafter in effect, and to equitable principles that may limit the right to specific enforcement of remedies, and further subject to 12 U.S.C. ss.1818(b)(6)(D) and similar bank regulatory powers and to the application of principles of public policy.

This opinion is rendered to you and for your benefit in connection with the above transaction. This opinion may not be relied upon by you for any other purpose and may not be relied upon by, nor may copies thereof be provided to, any other person, firm, corporation or entity for any purposes whatsoever without our prior written consent. Notwithstanding the foregoing, we hereby consent to be named in the Registration Statement as attorneys who passed upon the legality of the Notes and to the filing of a copy of this opinion as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ HELMS MULLISS & WICKER, PLLC



CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Prospectus constituting part of this Registration Statement on Form S-3 of our report dated January 18, 2002 relating to the financial statements, which appears in Bank of America Corporation's Annual Report on Form 10-K for the year ended December 31, 2001. We also consent to the reference to us under the heading "Experts" in such Prospectus.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP  
Charlotte, North Carolina  
July 26, 2002

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of Bank of America Corporation (the "Corporation"), and the undersigned Officers and Directors of the Corporation whose signatures appear below, hereby makes, constitutes and appoints Paul J. Polking and Charles M. Berger, and each of them acting individually, its, his and her true and lawful attorneys, with power to act without any other and with full power of substitution, to execute, deliver and file in its, his and her name and on its, his and her behalf, and in each of the undersigned Officer's and Director's capacity or capacities as shown below: (a) a Registration Statement on Form S-3 (or other appropriate form) with respect to the registration under the Securities Act of 1933, as amended (the "Securities Act"), in connection with up to \$6,000,000,000 in aggregate initial offering price of the Corporation's unsecured debt securities (the "Notes"), which Notes may be offered in amounts, at prices and on terms to be determined at the time of sale, all as authorized by the Board of Directors of the Corporation as of July 24, 2002, and all documents in support thereof or supplemental thereto and any and all amendments, including any and all pre-effective and post-effective amendments, to the foregoing (collectively, the "Registration Statement"); and (b) all other registration statements, petitions, applications, consents to service of process or other instruments, any and all documents in support thereof or supplemental thereto, and any and all amendments or supplements to the foregoing, as may be necessary or advisable to qualify or register the Notes covered by the Registration Statement under any and all securities laws, regulations and requirements as may be applicable; and each of the Corporation and the Officers and Directors hereby grants to each of the attorneys, full power and authority to do and perform each and every act and thing whatsoever as each of such attorneys may deem necessary or advisable to carry out fully the intent of this power of attorney to the same extent and with the same effect as the Corporation might or could do, and as each of the Officers and Directors might or could do personally in his or her capacity or capacities as aforesaid, and each of the Corporation and the Officers and Directors hereby ratifies and confirms all acts and things which the attorneys might do or cause to be done by virtue of this power of attorney and its, his or her signature as the same may be signed by the attorneys or attorney, or any of them, to any or all of the following (and any and all amendments and supplements to any or all thereof): such Registration Statement under the Securities Act and all such registration statements, petitions, applications, consents to service of process, and other instruments, and any and all documents in support thereof or supplemental thereto, under such securities laws, regulations and requirements as may be applicable.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF, Bank of America Corporation has caused this power of attorney to be signed on its behalf, and each of the undersigned Officers and Directors in the capacity or capacities noted has hereunto set his or her hand as of the date indicated below.

BANK OF AMERICA CORPORATION

By: /s/ Kenneth D. Lewis  
 -----  
 Kenneth D. Lewis  
 Chairman of the Board,  
 Chief Executive Officer and President

Dated: July 24, 2002

Signature -----	Title -----	Date ----
/s/ Kenneth D. Lewis ----- (Kenneth D. Lewis)	Chairman of the Board, Chief Executive Officer, Director and President (Principal Executive Officer)	July 24, 2002
/s/ James H. Hance, Jr. ----- (James H. Hance, Jr.)	Vice Chairman, Chief Financial Officer and Director (Principal Financial Officer)	July 24, 2002
/s/ Marc D. Oken ----- (Marc D. Oken)	Executive Vice President and Principal Financial Executive (Principal Accounting Officer)	July 24, 2002

/s/ John R. Belk	Director	July 24, 2002
-----		
(John R. Belk)		
/s/ Charles W. Coker	Director	July 24, 2002
-----		
(Charles W. Coker)		
/s/ Frank Dowd, IV	Director	July 24, 2002
-----		
(Frank Dowd, IV)		

2

/s/ Kathleen Feldstein	Director	July 24, 2002
-----		
(Kathleen Feldstein)		
/s/ Paul Fulton	Director	July 24, 2002
-----		
(Paul Fulton)		
/s/ Donald E. Guinn	Director	July 24, 2002
-----		
(Donald E. Guinn)		
/s/ C. Ray Holman	Director	July 24, 2002
-----		
(C. Ray Holman)		
	Director	, 2002
-----		
(Walter E. Massey)		
/s/ C. Steven McMillan	Director	July 24, 2002
-----		
(C. Steven McMillan)		
/s/ Patricia E. Mitchell	Director	July 24, 2002
-----		
(Patricia E. Mitchell)		
/s/ O. Temple Sloan, Jr.	Director	July 24, 2002
-----		
(O. Temple Sloan, Jr.)		
/s/ Meredith R. Spangler	Director	July 24, 2002
-----		
(Meredith R. Spangler)		
/s/ Ronald Townsend	Director	July 24, 2002
-----		
(Ronald Townsend)		
/s/ Peter V. Ueberroth	Director	July 24, 2002
-----		
(Peter V. Ueberroth)		

3

/s/ Jackie M. Ward	Director	July 24, 2002
-----		
(Jackie M. Ward)		
	Director	, 2002
-----		
(Virgil R. Williams)		

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BANK OF AMERICA CORPORATION  
CERTIFICATE OF ASSISTANT SECRETARY  
-----

I, ALLISON L. GILLIAM, Assistant Secretary of Bank of America Corporation, (the "Company"), a corporation duly organized and existing under the laws of the State of Delaware, do hereby certify that attached hereto is a true and correct copy of the resolutions duly adopted by the Board of Directors of the Company at a meeting of the Board of Directors held on July 24, 2002, at which meeting a quorum was present and acting throughout and that said resolutions are in full force and effect and have not been modified, rescinded or revoked as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Company, this 26th day of July, 2002.

/s/ Allison L. Gilliam  
-----  
Allison L. Gilliam  
Assistant Secretary

(Corporate Seal)

RESOLUTIONS OF  
THE BOARD OF DIRECTORS OF  
BANK OF AMERICA CORPORATION

July 24, 2002

Appointment of Attorneys-in Fact  
-----

RESOLVED FURTHER, that Paul J. Polking and Charles M. Berger hereby are appointed attorneys-in-fact for, and each of them with full power to act without the other hereby is authorized and empowered to sign the Registration Statement and any amendment or amendments (including any pre-effective or post-effective amendments) thereto on behalf of, the Corporation and any of the following: the Principal Executive Officer, the Principal Financial Officer, the Principal Accounting Officer, and any other officer of the Corporation;

RESOLVED FURTHER, that Paul J. Polking is hereby designated as Agent for Service of the Corporation with all such powers as are provided by the Rules and Regulations of the Commission;

RESOLVED FURTHER, that the officers of the Corporation hereby are authorized and directed to do all things necessary, appropriate, or convenient to carry into effect the foregoing resolutions.

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

-----  
FORM T-1

STATEMENT OF ELIGIBILITY UNDER THE  
TRUST INDENTURE ACT OF 1939 OF A CORPORATION  
DESIGNATED TO ACT AS TRUSTEE

-----  
CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE  
PURSUANT TO SECTION 305(b) (2)

-----  
THE BANK OF NEW YORK  
(Exact name of trustee as specified in its charter)

NEW YORK  
(State of incorporation if not a U.S. national bank)

13-5160382  
(I.R.S. employer identification no.)

ONE WALL STREET, NEW YORK, NEW YORK 10286  
(Address of principal executive offices) (Zip Code)

-----  
THE BANK OF NEW YORK  
10161 CENTURION PARKWAY  
JACKSONVILLE, FLORIDA 32256  
ATTN: MR. DEREK KETTEL  
(904) 998-4716  
(Name, address and telephone number of agent for service)

-----  
BANK OF AMERICA CORPORATION  
(Exact name of obligor as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

56-0906609  
(IRS employer  
identification no.)

BANK OF AMERICA CORPORATION  
BANK OF AMERICA CORPORATE CENTER  
100 NORTH TRYON STREET  
CHARLOTTE, NC 28255  
(704) 386-5000  
(Address and telephone number of principal executive offices)

-----  
Debt Securities  
(Title of the indenture securities)

1. General Information.  
-----

Furnish the following information as to the trustee--

(a) Name and address of each examining or supervising authority to  
which it is subject.

Superintendent of Banks of the State of New York  
2 Rector Street  
New York, N.Y. 10006, and Albany, N.Y. 12203

Federal Reserve Bank of New York  
33 Liberty Plaza  
New York, N.Y. 10045

Federal Deposit Insurance Corporation  
Washington, D.C. 20429

New York Clearing House Association

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.  
-----

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

3-15 Not Applicable

16. List of Exhibits.  
-----

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

(1) A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)

(4) A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 33-31019.)

(6) The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration No. 33-44051.)

(7) A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Jacksonville and the State of Florida, on the 26th day of July, 2002.

THE BANK OF NEW YORK

By: /S/ Derek Kettel  
-----  
Derek Kettel, Agent

EXHIBIT 6 TO FORM T-1

CONSENT OF TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939, in connection with the proposed issuance of Bank of America Corporation Debt Securities, The Bank of New York hereby consents that reports of examinations by Federal, State, Territorial or District Authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

THE BANK OF NEW YORK

By: /S/ Derek Kettel  
-----  
Derek Kettel, Agent

EXHIBIT 7 TO FORM T-1

Consolidated Report of Condition of  
 THE BANK OF NEW YORK  
 of One Wall Street, New York, N.Y. 10286

And Foreign and Domestic Subsidiaries, a member of the Federal Reserve System, at the close of business March 31, 2002, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

<TABLE>  
 <CAPTION>

	Dollar Amounts in Thousands
<S>	<C>
ASSETS	
- - - - -	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin.....	\$ 3,765,462
Interest-bearing balances.....	3,835,061
Securities:	
Held-to-maturity securities.....	1,232,736
Available-for-sale securities.....	10,522,833
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices.....	1,456,635
Securities purchased under agreements to resell.....	498,434
Loans and lease financing receivables:	
Loans and leases held for sale.....	801,505
Loans and leases, net of unearned income. . . . .	35,858,070
LESS: Allowance for loan and lease losses. . . . .	608,375
Loans and leases, net of unearned income and allowance and reserve.....	35,249,695
Trading assets.....	8,132,696
Premises and fixed assets (including capitalized leases).....	898,980
Other real estate owned.....	911
Investments in unconsolidated subsidiaries and associated companies.....	220,609
Customers' liability to this bank on acceptances outstanding.....	574,020
Intangible assets	
Goodwill.....	1,714,761
Other Intangible Assets . . . . .	49,213
Other assets.....	5,001,308
-	
Total assets.....	\$73,954,859 =====

</TABLE>

<TABLE>	
<S>	<C>
LIABILITIES	
- - - - -	
Deposits:	
In domestic offices.....	\$29,175,631
Noninterest-bearing . . . . .	11,070,277
Interest-bearing. . . . .	18,105,354
In foreign offices, Edge and Agreement subsidiaries, and IBFs.....	24,596,600
Noninterest-bearing . . . . .	321,299
Interest-bearing. . . . .	24,275,301
Federal funds purchased and securities sold under agreements to repurchased:	
Federal funds purchased in domestic offices.....	1,175,651
Securities sold under agreements to repurchase.....	746,546
Trading liabilities.....	1,970,040
Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases).....	1,577,518
Bank's liability on acceptances executed and outstanding.....	575,362
Subordinated notes and debentures.....	1,940,000
Other liabilities.....	5,317,831
-	
Total liabilities.....	67,075,179



Minority interest in consolidated subsidiaries.....	=====	500,203
EQUITY CAPITAL		
Common stock.....		1,135,284
Surplus.....		1,055,508
Retained earnings.....		4,227,287
Accumulated other comprehensive income.....		(38,602)
Other equity capital components.....		0
	-----	
-		
Total equity capital.....		6,379,477
	-----	
-		
Total liabilities and equity capital.....		\$73,954,859
	=====	

</TABLE>

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Thomas J. Mastro

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

Thomas A. Renyi )	
Gerald L. Hassell )	Directors
Alan R. Griffith )	

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

-----  
FORM T-1

STATEMENT OF ELIGIBILITY UNDER THE  
TRUST INDENTURE ACT OF 1939 OF A CORPORATION  
DESIGNATED TO ACT AS TRUSTEE

-----  
CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE  
PURSUANT TO SECTION 305(b) (2)

-----  
THE BANK OF NEW YORK  
(Exact name of trustee as specified in its charter)

NEW YORK  
(State of incorporation if not a U.S. national bank)

13-5160382  
(I.R.S. employer identification no.)

ONE WALL STREET, NEW YORK, NEW YORK 10286  
(Address of principal executive offices) (Zip Code)

-----  
THE BANK OF NEW YORK  
10161 CENTURION PARKWAY  
JACKSONVILLE, FLORIDA 32256  
ATTN: MR. DEREK KETTEL  
(904) 998-4716  
(Name, address and telephone number of agent for service)

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BANK OF AMERICA CORPORATION  
(Exact name of obligor as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

56-0906609  
(IRS employer  
identification no.)

BANK OF AMERICA CORPORATION  
BANK OF AMERICA CORPORATE CENTER  
100 NORTH TRYON STREET  
CHARLOTTE, NC 28255  
(704) 386-5000  
(Address and telephone number of principal executive offices)

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Debt Securities  
(Title of the indenture securities)

1. General Information.  
-----

Furnish the following information as to the trustee--

(a) Name and address of each examining or supervising authority to  
which it is subject.

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2 Rector Street  
New York, N.Y. 10006, and Albany, N.Y. 12203

Federal Reserve Bank of New York  
33 Liberty Plaza  
New York, N.Y. 10045

Federal Deposit Insurance Corporation  
Washington, D.C. 20429

New York Clearing House Association

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.  
-----

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

3-15 Not Applicable

16. List of Exhibits.  
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Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

(1) A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)

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(7) A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Jacksonville and the State of Florida, on the 26th day of July, 2002.

THE BANK OF NEW YORK

By: /S/ Derek Kettel  
-----  
Derek Kettel, Agent

EXHIBIT 6 TO FORM T-1

CONSENT OF TRUSTEE

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THE BANK OF NEW YORK

By: /S/ Derek Kettel  
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Derek Kettel, Agent

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Deposits:	
In domestic offices.....	\$29,175,631
Noninterest-bearing . . . . .	11,070,277
Interest-bearing. . . . .	18,105,354
In foreign offices, Edge and Agreement subsidiaries, and IBFs.....	24,596,600
Noninterest-bearing . . . . .	321,299
Interest-bearing. . . . .	24,275,301
Federal funds purchased and securities sold under agreements to repurchased:	
Federal funds purchased in domestic offices.....	1,175,651
Securities sold under agreements to repurchase.....	746,546
Trading liabilities.....	1,970,040
Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases).....	1,577,518
Bank's liability on acceptances executed and outstanding.....	575,362
Subordinated notes and debentures.....	1,940,000
Other liabilities.....	5,317,831
-	
Total liabilities.....	67,075,179

Minority interest in consolidated subsidiaries.....	=====	500,203
EQUITY CAPITAL		
Common stock.....		1,135,284
Surplus.....		1,055,508
Retained earnings.....		4,227,287
Accumulated other comprehensive income.....		(38,602)
Other equity capital components.....		0
-	-----	
Total equity capital.....		6,379,477
-	-----	
Total liabilities and equity capital.....		\$73,954,859
	=====	

</TABLE>

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Thomas J. Mastro

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

Thomas A. Renyi )	
Gerald L. Hassell )	Directors
Alan R. Griffith )	