

# Bank of America



BAC Home Loans Servicing, LP  
 Allen Home Retention Division: CHS-913-01-03  
 400 Country Club Way  
 San Jose, CA 95068

May 12, 2009

Loan#  
 Property  
 Address:

## IMPORTANT MESSAGE ABOUT YOUR LOAN

We are pleased to advise you that your loan modification has been approved. In order for the modification to be valid, the enclosed documents need to be signed, notarized, and returned with the requested certified funds.

The following amounts will be added to your current principal balance, resulting in a modified principal balance of \$313,447.93 prior to your first payment date. The amount added to your loan is:

Interest:	\$2,316.15
Fees:	\$60.00
Escrow:	\$0.00
Total:	\$2,376.15

Your new modified monthly payment will be \$985.77, effective with your July 1, 2009 payment. This payment is subject to change if your escrow account is reanalyzed or if you have a step rate or adjustable rate down type.

Please be advised your monthly payment will increase significantly when the interest-only period expires, and you are required to make principal and interest payments for the remaining term of the loan. This is sometimes referred to as payment shock. Your payment will increase significantly because we are adding the amounts indicated above to your unpaid principal balance, which will cause additional interest to accrue each month, and each payment will also include a larger component of principal.

We encourage you to remit more than the interest-only payment when possible to reduce the impact of the Agreement on your future monthly payments. Please see the additional Payment Choices in your Interest-Only monthly statement for ways to help you pay-down principal. Paying down principal now will help both to reduce the amount of interest you owe now by reducing your new Interest-Only payment and will reduce your new monthly payment of principal and interest that will be due at the end of the Interest-Only period.

A breakdown of your payment is as follows:

Interest Payment	\$985.77
Escrow / Option fee:	\$0.00
Total Payment	\$985.77

## WHAT YOU SHOULD DO

The following amount must be paid in CERTIFIED FUNDS in order for the modification to become effective:

Modification Fee:	\$0.00
Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Field Inspection Fees:	\$0.00
Outstanding Late Charges:	\$0.00
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payment(s):	\$0.00
Modified Mortgage Payment(s):	\$0.00
Partial Payment:	\$0.00
Total Amount Due:	\$0.00

This offer is contingent on the following:

- Copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last 2 quarters of your Profit and Loss Statements (PL Statements). If you have recently secured new employment, please include a letter from your employer verifying net and gross income. Please do not send originals.
- A lender's title insurance policy or endorsement, which insures the Modified Mortgage as a valid lien in accordance with our requirements. If you have any other encumbrances on this property, then you may be required to obtain agreements by which other secured creditors subordinate their interest to the Modified Mortgage.

This offer is contingent upon BAC Home Loans Servicing, LP receiving relief from the Automatic Stay for any bankruptcy in which the property referred to in the Loan Modification Agreement is included at the time of the modification.

If any issues arise between the date of this commitment and the date on which all of the terms and conditions of this letter are finalized, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses and defaulted amounts, then we may terminate this offer and pursue all collection action, including foreclosure.

# Bank of America



This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than May 27, 2009, we will continue our collection activities without giving you additional notices or response periods.

The following documents have been enclosed:

**Modification Agreement**

Must be signed in the presence of a Notary. The notary acknowledgment must be in recordable form. All parties who own an interest in the property must sign the modification agreement as their name appears.

**California All Purpose Acknowledgments**

This document will only be used if the loan modification agreement is being executed in the state of California. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

The following documents may have been included if applicable to your loan:

**PayOption Loan Disclosure**

All parties who own an interest in the property must sign the PayOption Loan Disclosure as their name appears.

**Bankruptcy Disclosure**

All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears.

Please return all of the enclosed documents to us in the enclosed pre-paid **EEDEX** envelope no later than **May 27, 2009** together with a certified check or money order (with loan number on the check) in the amount of \$0.00 to the following address:

BAC Home Loans Servicing, LP  
Auto Home Retention Division: CA6-919-01-43  
400 Countrywide Way  
San Valley, CA 93063

**THANK YOU FOR YOUR BUSINESS**

**HOPE Department**

## RECORDING REQUESTED BY:

BAC Home Loans Servicing, LP  
 Abn Home Retention Division: CAA-010-01-12  
 400 Countrywide Way  
 Simi Valley, CA 93065

Loan #:

FOR INTERNAL USE ONLY

## LOAN MODIFICATION AGREEMENT (Interest Only To Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of May 2009, between [REDACTED] and BAC Home Loans Servicing, LP (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 20th day of November 2006 and in the amount of \$280,804.00 and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the [REDACTED] described in the Security Instrument and defined therein as in the "Property", located at

SAME AS IN SAID SECURITY INSTRUMENT

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- 1 As of the 1st day of July 2009, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$315,447.98 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
- 2 The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of (See Attached Addendum) from the 1st day of June 2009. The Borrower promises to make monthly payments of interest only of U.S. (See Attached Addendum) beginning on the 1st day of July 2009, and continuing hereafter on the same day of each succeeding month until 1st day of June 2014 at which time the interest will be charged on the Unpaid Principal Balance at the yearly rate of at 6.000% and the borrower will begin making monthly payments of principal and interest of U.S. \$1,838.00 until principal and interest are paid in full. If on the 1st day of December 2048 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
- 3 The Borrower will make such payments at 400 Countrywide Way, Simi Valley, CA 93065 or at such other place as the Lender may require.
- 4 If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.
- 5 The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; However, if your original Note or Security Instrument was an Adjustable Rate, the following terms and provisions are cancelled, null, and void, as of the date specified in paragraph No.1 above:
  - (a) all terms and provisions of the original Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment, in the rate of interest payable under the Note; and
  - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the original Note or Security Instrument and that contains any such terms and provisions as those referred to in paragraph 2 above.
- 6 Nothing in this agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
- 7 In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as Documents. Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

Date: May 12, 2009  
RE: BA2 Loan#  
Mortgagor:  
Property Address:

Please Retu...

Attn Home Retention Division: 016-819-81-43  
400 Countrywide Way  
Sunny Valley, CA 95069

**STEP RATE LOAN MODIFICATION ADDENDUM  
TO LOAN MODIFICATION AGREEMENT**

The Step Rate Loan Modification Agreement Addendum (the "Addendum") is made this 12th day of May 2009, and is incorporated into and shall be deemed a part of that certain Loan Modification Agreement of even date herewith (the "Agreement") between [redacted] and BAC Home Loans Servicing, LP ("Lender"), which agreement amends and supplements that certain Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument").

**THIS ADDENDUM CONTAINS PROVISIONS PROVIDING FOR SCHEDULED INCREASES IN THE INTEREST RATE AND MONTHLY PAYMENT**

In consideration of the mutual promises and agreements exchanged and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement, Security Instrument or the promissory note (the "Note"), except as specifically provided for herein):

**1. Interest Rate and Monthly Payment Increases.**

Notwithstanding anything to the contrary contained in the Note or referenced in the Agreement, the monthly principal and interest payment shall be calculated as follows:

The interest rate used to determine the monthly interest payment shall change on the 1st day of June 2009 and on that day of every twelfth month thereafter (each such date, a "Change Date"), with the last such change date occurring on the 1st day of June 2014.

- a) The First Change Date shall occur on the 1st day of June 2009 at which time the interest rate shall be 3.750%. The monthly interest payment shall be \$988.77 and shall be due and payable on 1st day of July 2009 and continuing thereafter on the same day of each succeeding month until 1st day of June 2011.
- b) The Second Change Date shall occur on the 1st day of June 2011 at which time the interest rate shall be 4.500%. The monthly interest payment shall be \$1,182.83 and shall be due and payable on 1st day of July 2011 and continuing thereafter on the same day of each succeeding month until 1st day of June 2013.
- c) The Third Change Date shall occur on the 1st day of June 2013 at which time the interest rate shall be 5.000%. The monthly interest payment shall be \$1,314.37 and shall be due and payable on 1st day of July 2013 and continuing thereafter on the same day of each succeeding month until 1st day of June 2014.

LENDER:  
BAC Home Loans Servicing, LP

BORROWER:

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_