

Loan Modification Success Case

Name of Lender (Bank):

Bank of America

<https://www9.bankofamerica.com/home-loans/overview.go>

Original Interest:

6.750%

Original Payment:

\$2,341.59

New Interest:

3.500%

New Monthly Payment:

\$2,403.92

Please visit our website at:

<http://www.stopbanks.com/> or call us at 877-529-5090.



Account Number: [REDACTED]

Statement date
01/09/2006

Primary address: [REDACTED]

**HOME LOAN
DETAILS****Monthly payment breakdown as of 01/30/2006**

Principal and/or interest payment	\$1,863.65
Escrow payment amount	677.94
Outstanding late charges	\$248.54
Fees due	20.00
Total monthly home loan payment	\$2,591.13

Loan type and term

Loan type	30 Yr Conv w/PMI
Contractual remaining term	28 Years, 9 Months
Interest rate	6.750%
Upcoming dates	
Scheduled escrow account review	09/2006

Escrow account expenses

We are responsible for the payment of the following escrow items with the exception of the items marked with an asterisk (*). The payment of the items marked with an asterisk (*) are the responsibility of the homeowner.

Description	Payee	Policy number/Tax ID	Frequency	Next due date	Amount due
City taxes			Annual	04/01/2006	1,518.31
Homeowners insurance		[REDACTED]	Annual	07/14/2006	566.00
Monthly PMI			Monthly	01/16/2006	109.66
City taxes			Annual	07/01/2006	1,536.22
City taxes			Annual	10/01/2006	1,536.21
City taxes			Annual	01/01/2007	1,518.31

Home loan activity since your last statement

Date	Description	Escrow	Total
01/12/2006	PMI payment	-109.66	-109.66
01/27/2006	City tax pmt	-1,518.31	-1,518.31
	**Ending balance	\$253,853.77	\$253,853.77

**NOTE: The ending balance is probably not the same as the amount to payoff your loan. For payoff information, you may use our 24-hour automated information system at 1-800-669-8800.

**IMPORTANT
NOTICE****CREDIT REPORTING NOTICE**

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

Countrywide is here to help you bring your loan current. For payment arrangements, call 1-800-669-8807. As long as your loan remains delinquent, Countrywide will conduct inspections of your property on a periodic basis. These inspections are provided for in your loan documents. Countrywide will inspect your property to confirm occupancy, identify the occupants, and observe the physical condition of the property. You are responsible for paying the cost of these inspections.

LEGAL DEBT SOLUTIONS

A PROFESSIONAL LAW CORPORATION



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Account number [REDACTED]

(8)

Payment due **Feb 1, 2006**
After **Feb 16, 2006** late payment

*\$2,591.13

*\$2,674.31

*Payments amount include late charges. See Home Loan Details for conditions.

SEE OUR WEBSITE FOR IMPORTANT INFORMATION

1021

**Countrywide**

PO BOX 660694
DALLAS TX 75266-0694

Additional
PrincipalAdditional
Escrow

Other

Check total

How we post your payment: All accepted payments of principal and interest will be applied to the longest outstanding installment due, unless otherwise expressly prohibited or limited by law. If you submit an amount in addition to your scheduled monthly amount, we will apply your payments as follows: (i) to outstanding monthly payments of principal and interest, (ii) escrow deficiencies, (iii) late charges and other amounts you owe in connection with your loan and (iv) to reduce the outstanding principal balance of your loan. Please specify if you want an additional amount applied to future payments, rather than principal reduction.

Post-dated checks: Countrywide's policy is to not accept post dated checks, unless specifically agreed to by a loan counselor or technician.



Home Loans

BAC Home Loans Servicing, LP
Attn: Home Retention Division
100 Beecham Drive Suite 104
Pittsburgh, PA 15205

Account No: [REDACTED]

Property Address:
[REDACTED]**IMPORTANT MESSAGE ABOUT YOUR LOAN**

Dear [REDACTED]

BAC Home Loans Servicing, LP is committed to helping our valued customers who may be having difficulty in making their mortgage payments. Enclosed is a proposed agreement to modify your loan.¹ This modification agreement will not be binding or effective unless and until it has been signed by both you and BAC Home Loans Servicing, LP. Further, in order for the loan modification to become effective, you must complete the actions in the "To Accept the Proposed Modification" section of this letter by no later than December 11, 2009.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate:	6.750%
New Interest Rate:	3.500%
Unpaid Principal Balance ²	\$315,165.30
New Maturity Date:	August 1, 2034 ³
Effective Date of New Interest Rate:	December 1, 2009
Interest Rate Terms:	Refer to Interest Rate Changes Section Below
First Payment Due Date under new terms:	January 1, 2010

A breakdown of your new monthly payment is as follows:

P&I Payment:	\$1,591.15
Escrow / Option Ins.:	\$812.77
New Monthly Payment:	\$2,403.92⁴

(must be included with modification agreement)

¹ The enclosed terms are based upon information you provided to us and may be subject to validation.

² Your "Unpaid Principal Balance" is calculated by adding the Delinquent Balance to your current Unpaid Principal Balance of \$247,983.72.

³ Your new maturity date may have changed from your current maturity date as a result of the modification terms. This agreement will bring the loan current; however, you are still required to pay back the entire unpaid principal balance by the maturity date for your loan.

⁴ Your first new monthly payment is due with the executed agreement. This payment is subject to change if your escrow payment changes. Escrow includes amounts to pay taxes and insurance on your home.

IMPORTANT TERMS OF PROPOSED MODIFICATION

Upon the modification agreement becoming binding and effective, the mortgage will be modified to reflect the following terms. *Please read this section carefully* to understand the impact of this modification on your current mortgage.

Delinquent Balance

The following shows your current delinquent balance as of 1st day of December, 2009. This reflects the total amount needed to bring your loan current. The proposed modification will cure the below delinquency and bring your loan current; however, it may also increase your monthly payment.

Delinquent Interest accrued from July 1, 2007 to December 1, 2009	\$39,806.34
Fees and Costs*	\$4,068.10
Delinquent Escrow	\$23,307.14
Total Amount to be added to your Principal Balance:	\$67,181.58

Fees and Costs are Estimated*

Fees may include but are not limited to property inspection fees, property preservation fees, legal fees, appraisal fees, BPO fees, title report fees, recording fees and/or subordination fees. We have made every attempt to estimate the amount of fees and costs that may have been incurred and not yet paid by Bank of America Home Loans, LP in the servicing of your loan. Fees and costs incurred but not yet billed and not included above will remain your responsibility following the modification.

You will not pay any modification fee in connection with this Agreement.

Notice of Interest Rate Changes

Your current interest rate is 6.750%.

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 3.500% will be effective as of the January 1, 2010 payment.

A breakdown of the scheduled interest rate changes is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-5	3.500%	December 1, 2009	\$1,591.15	January 1, 2010	60
6	4.500%	December 1, 2014	\$1,733.57	January 1, 2015	12
7	5.000%	December 1, 2015	\$1,804.18	January 1, 2016	Remaining Payments To Maturity Date

Other Conditions that May Apply

Upon request, you may be asked to provide a copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last two (2) quarters of your Profit and Loss Statements (P&L 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.

In some cases, a lender's title insurance policy or endorsement may be required. The policy insures the Modified Mortgage as a valid lien in accordance with our requirements. If you have any other encumbrances on the property, then you may be required to obtain agreements by which other secured creditors subordinate their interest to the Modified Mortgage.

RECORDING REQUESTED BY:
BAC Home Loans Servicing, LP
Attn: Home Retention Division
7105 Corporate Drive
(PTX-B-36)
Plano, TX 75024

Doc ID #

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 20th day of November, 2009, between [REDACTED] (the "Borrower(s)") and BAC Home Loans Servicing, LP (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 15th day of July, 2004 in the amount of 256,500.00, and (2) the Note bearing the same date as, and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at [REDACTED]

The real property described being set forth as follows:

"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 and Security Instrument):

1. As of the 1st day of December, 2009, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$315,165.30, consisting of the amount(s) loaned to the Borrower by the Lender which may include, but are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date. All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

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 for the first 5 years of the modified term at the yearly rate of 3.500% from the 1st day of December, 2009. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,591.15 beginning on the 1st day of January, 2010.

Beginning on the first day of the 6th year, interest will be charged at the yearly rate of 4.500% from the 1st day of December, 2014. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,733.57 beginning on 1st day of January, 2015.

Beginning on the first day of the 7th year, interest will be charged at the yearly rate of 5.000% from the 1st day of December, 2015. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,804.18 beginning on the 1st day of January, 2016, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of August, 2034 (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. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

(a) all terms and provisions of the 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

(b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. The Borrower will make such payments at Payment Processing PO Box 650070 Dallas, TX 75265 or at such other place as the Lender may require.

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

