

Loan Modification Success Case

Name of Lender (Bank):

Bank of America

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

Original Interest:

5.650%

Original Payment:

\$3,053.86

New Interest:

3.750%

New Monthly Payment:

\$1,899.30

Please visit our website at:

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



Home Loans

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

Notice Date: December 22, 2009

Account No.: [REDACTED]

Property Address:
[REDACTED]

**THIS IS AN IMPORTANT NOTICE REGARDING YOUR LOAN.
PLEASE BE SURE TO READ THIS ENTIRE LETTER CAREFULLY.**

Dear [REDACTED]

BAC Home Loans Servicing, LP, the subsidiary of Bank of America that services your loan, has recently announced a Homeownership Retention Program designed to help our valued customers who may be having difficulty making their mortgage payments. That's why we're pleased to inform you that you are eligible¹ for our Homeownership Retention Program, and the following options may be available to you:

- Interest-rate reduction
- Interest-only payments for a ten (10) year period
- Resolution of past due amount

In order to take advantage of the interest rate reduction, interest-only payments for a ten (10) year period and resolution of past due amount you must agree to the enclosed modification agreement and return it to us as indicated below.

The enclosed modification will reduce your interest rate to 3.500%,² which will result in a new payment amount of \$1,315.97.³ This rate will be fixed for a period of one year. It will take effect January 1, 2010 and will continue until December 31, 2010. At the end of one year, your interest rate will increase; however, the interest rate increase will not increase your total principal (if applicable) and interest payments by more than 7.500% of total scheduled payments of principal (if applicable) and interest from the prior year. Your interest rate will continue to change annually thereafter, subject to a maximum interest rate of 5.650%.

Accepting the enclosed modification also resolves your past due amount of \$21,851.72 as of December 15, 2009. The enclosed modification is one of two ways you can resolve your past due amount as follows:

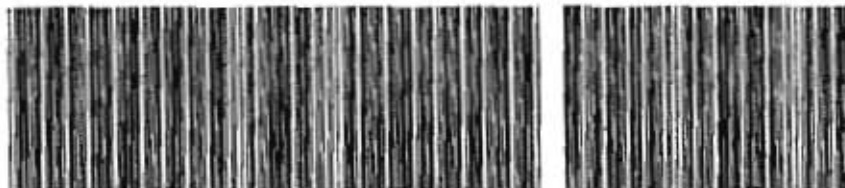
1. If you are able to pay your past due amount:

If you can pay back your past due amount and do not wish to add them to your balance, please contact us at 800.689.6650 to make arrangements to pay this amount and receive new modification documents.

¹ Your eligibility is based upon information you provided to us and may be subject to validation.

² This rate was determined through discussions between BAC Home Loans Servicing, LP and various state attorneys general across the country.

³ This payment is subject to change if your escrow payment changes.



RECORDING REQUESTED BY:
BAC Home Loans Servicing, LP
Attn: Home Retention Division
100 Beacham Drive Suite 104
Pittsburgh, PA 15205

Doc ID # [REDACTED]

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT (Step Rate)

This Loan Modification Agreement ("Agreement"), made this 22nd day of December, 2009, between [REDACTED] and [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 14th day of February, 2005 (2) the Note and Adjustable Rate Rider and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument, which are referred to in the Security Instrument and defined therein as the "Property", located at [REDACTED], collectively the prior documents shall be referred to herein as the "Note and Security Instrument".

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. Amount of Borrower's Unpaid Principal Balance

As of the 1st day of January, 2010, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$451,190.11, consisting of the amount(s) owed by the Borrower to the Lender and which may include, but are not limited to, any past due principal payments, interest, escrow payments, fees and/or costs ("Unpaid Amounts") which you have agreed shall be capitalized (added to the amount you originally borrowed) as one of the terms of this agreement. Any late/delinquency fees associated with overdue loan payments remaining unpaid as of the date immediately before this modification have been waived and not included in this capitalization. The Borrower understands that capitalizing the Unpaid Amounts may result in the Borrower paying more interest over the life of the loan.

2. Borrower's Promise to Pay

The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. If on the 1st day of March, 2035 (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.

The Borrower will make such payments at Payment Processing P.O. Box 10219 Van Nuys, CA 91410 or at such other place as the Lender may require.

3. Amount of Borrower's Initial Scheduled Monthly Payments

As of the 1st day of February, 2010, the scheduled monthly payment will be in the amount of U.S. \$1,316.97. The scheduled monthly payment may change on that day of every twelfth month thereafter as described in Section 4 of this Loan Modification Agreement. The Lender will notify the Borrower prior to the date of change in the scheduled monthly payment. During the Interest-Only period, the amount of the monthly payment also may change if the Borrower makes voluntary prepayments of principal.

(A) Monthly Payment Changes

Changes in the monthly payment will reflect changes in the unpaid principal and in the interest rate that the Borrower must pay. The Lender will determine the changed amount of the monthly payment in accordance with Section 5 of this Loan Modification Agreement.

4. Interest Rates

As of the 1st day of January, 2010, Borrower will pay interest at a yearly rate of 3.600%. Thereafter, the interest rate that Borrower will pay and the dates when the interest rate will change are set forth below.



Interest Rate Increases. The interest rate Borrower will pay will change as indicated below.

Extended Interest Only Payment Period		Principal and Interest Payment Period	
Change Date	Interest Rate	Change Date	Interest Rate
January 1, 2011	3.750%	January 1, 2020	5.650%
January 1, 2012	4.000%	January 1, 2021	5.650%
January 1, 2013	4.250%	January 1, 2022	5.850%
January 1, 2014	4.500%	January 1, 2023	5.650%
January 1, 2015	4.750%	January 1, 2024	5.650%
January 1, 2016	5.000%	January 1, 2025	5.650%
January 1, 2017	5.375%	January 1, 2026	5.650%
January 1, 2018	5.650%	January 1, 2027	5.650%
January 1, 2019	5.650%	January 1, 2028	5.650%
		January 1, 2028	5.850%

After the last Change Date, the interest rate shall remain the same until such time as the principal and interest due under the Note are paid in full.

5. Monthly Payment Changes

(A) Change Dates

Each date on which the interest rate changes is called a "Change Date."

(B) Interest-Only Payments

The first ten years following the execution of this Loan Modification Agreement are known as the "Interest-Only Period." On the first Change Date and continuing through the 11th Change Date (to the extent Section 4 provides for 11 or more rate changes), the amount of the new scheduled monthly payments will be determined by dividing the new interest rate by 12 and multiplying the result by the then unpaid principal. If the Borrower makes a voluntary prepayment of principal during the Interest-Only Period, the next monthly payment will be less. The lower monthly payment amount will be determined by dividing the new interest rate by 12 and multiplying it by the then unpaid principal. If the Borrower makes a voluntary prepayment of principal after the due date of a scheduled monthly payment, the prepayment amount will be credited immediately, but the reduction in the amount of the monthly payment may not be reflected on the billing statement until the following month.

(C) Principal and Interest Payments

On March 1, 2020 and on every Change Date thereafter, the Lender will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower is expected to owe at the Change Date in full on the Maturity Date at the new interest rate in substantially equal payments. The result of this calculation will be the amount of the new scheduled monthly payment.

6. Impact of this Agreement on the New Interest-Only Payment and on the Amount of Interest Borrower Will Pay Over the Life of the Loan

The Borrower understands that by agreeing to add the unpaid past-due payments, including unpaid and deferred interest, fees, and other costs (collectively "Unpaid Amounts") to the Unpaid Principal Balance, the added Unpaid Amounts accrue interest based on the interest rate in effect. The Borrower also understands that this means interest will now accrue on the unpaid interest, and that this would not happen without this Agreement.

The Borrower understands the result of this Agreement is to increase the amount of interest that will be owed over the term of the loan. This is because the amount of principal is higher and the interest due is recalculated because it is charged on that higher principal amount.

7. Impact of this Agreement on Monthly Payments at the End of the Interest-Only Period -- the First Principal and Interest Payment Due Date:

After the Interest-Only Period ends, the Borrower understands the monthly payment will increase—even if the Borrower's interest rate stays the same—because the Borrower must start repaying the principal, as well as the interest, for the remainder of the loan term. Because this Agreement results in the Unpaid Amounts being added to principal, the amount of principal that is due with each monthly payment will also increase, which results in a bigger monthly payment. The Borrower also understands the need to plan for this increase in the amount of the monthly payment when the Interest-Only Period ends and that at that time the Borrower will no longer have the choice of paying only the Interest-Only monthly amount. The Borrower understands that the increase in the monthly payment amount at the First Principal and Interest Payment Due Date could be significant and result in a condition referred to as payment shock.

8. Understanding the Monthly Statement During the Interest-Only Period

The Borrower understands that the Interest-Only Monthly Statement during the Interest-Only Period will offer the Borrower more payment options than just the Interest-Only Payment. Although the Borrower's Interest-Only loan offers the freedom to pay only the interest portion of the payment due each month for a specified period of time, the Borrower also understands he or she has the choice to pay additional amounts, which will assist the Borrower in paying down the principal balance. If the Borrower chooses to pay extra money beyond the Interest-Only payment amount in a given month, the Borrower understands this will reduce the principal owed. The next month, the Interest-Only payment amount the Borrower owes (assuming there has been no change in the interest rate on the Borrower's loan) will be lower. This is





[REDACTED]



IMPORTANT NOTICE

BAC Home Loans Servicing, LP services your home loan on behalf of the holder of your note (Noteholder). This is to advise you that your account remains seriously delinquent.

If we do not hear from you immediately, we will have no alternative but to take appropriate action to protect the interest of the Noteholder in your property. This action may include returning payments that are less than the total amount due.

Please give this matter your most urgent attention. Please pay the total amount due immediately. BAC Home Loans Servicing, LP will proceed with collection action until your account is brought fully current, and you will be responsible for all cost incurred in this process to the full extent permitted by law.

If you are unable to bring your account current, please contact us at **1.877.327.9225**.

Sincerely,

LOAN SERVICING
Loan Counselor

HOME LOAN SUMMARY

Home loan overview as of 09/29/2009

Principal balance \$432,863.09
Late Charge if payment received after 10/16/2009 \$132.69

Amount due on 10/01/2009 as of 09/29/2009

Home loan payment due 10/01/2009 \$3,053.86
Past due payment amount 13,268.30
(see next page for account details)

LEGAL DEBT SOLUTIONS
A PROFESSIONAL LAW CORPORATION

Calls may be monitored or recorded to ensure quality service. We may charge you a fee for any payment returned or rejected by your financial institution, subject to applicable law.

BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.

PAYMENT INSTRUCTIONS

1. Please
 - don't send cash
 - don't staple the check to the payment coupon
 - don't include correspondence
 - include coupon with payment
2. Write the account number on the check or money order.
3. Make the check payable to
BAC Home Loans Servicing, LP
Attn: Remittance Processing
PO Box 10219
Van Nuys, CA 91410-0219

Account number [REDACTED]

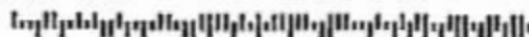
(8)

Payment due **Oct 1, 2009** *\$3,053.86
After Oct 16, 2009 late payment *\$3,186.55

*Based on account activity thru 09/29/09. See Next Page Details for exceptions.

SEE OTHER SIDE FOR IMPORTANT INFORMATION

BAC Home Loans Servicing, LP
PO Box 10219
Van Nuys, CA 91410-0219



[REDACTED]

Additional Principal

Additional Escrow

Check total