

Loan Modification Success Case

Name of Lender (Bank):

Bank of America

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

Original Interest:

9.625%

Original Payment:

\$3,105.08

New Interest:

3.875%

New Monthly Payment:

\$2,600

Please visit our website at:

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



MONTHLY HOME LOAN STATEMENT

**How Your Loan Amount Can Change**

If your Minimum Payment is less than the interest

Only Payment

* Your monthly Minimum Payment will not be enough to cover the interest due.

* The interest due, which is not covered by your Minimum Payment, is known as Deferred Interest and will be added to the amount you owe on your loan. Your financing balance will then increase, which is known as "Negative Amortization".

* Negative Amortization results in reducing the amount of equity you have in your home. Negative Amortization should be managed carefully, so that you are not surprised by significant increases in your Minimum Payment.

Your Monthly Home Loan Statement

Snapshot of your Home Loan as of December 08, 2008

Type of Loan	30 Yr Conv. Jumbo PayOption ARM
Current Principal Balance	\$405,763.53
Original Loan Amount	\$387,189.98
Maximum Limit (see explanation at bottom of page)	115.00%
Margin	3.400%
Interest Rate this Month	5.625%
Residualing Term	29 Years, 7 Months

Payment Due Date: Jan 1, 2009

Late Payment Charge: \$79.91 if payment is not received by Jan 16, 2009

Additional Account Information

Fees Due \$75.00

Countrywide is required by law to inform you that this communication is from a debt collector.

Your Payment Options this Month

The amounts listed below are total payments, including amounts collected for items such as taxes and insurance premiums.

Payment Options	Total Payment	Deferred Interest	Principal/Interest Owed	Outstanding Late Charges**	Escrow	Optional Products***	TARP
Option 1 Amortized Payment	\$3,105.00		\$2,415.63		\$689.25		
Option 2 15-Year Amortized Payment	\$4,444.73		\$3,755.48		\$689.25		
Option 3 Minimum Payment	\$2,287.39	-\$303.88*	\$1,902.02		\$689.25		
Option 4 Interest Only Payment	\$2,591.27		\$1,902.02		\$689.25		

Please Note: Amounts above are estimates and may change based on payments made.

*Negative amounts (-) minus sign) shown in the deferred interest column are added to the principal balance. This results from making a Minimum Payment that is less than the interest due.

**Outstanding late charges up to \$400.00 are reflected in the payment option amount.

Subtract the paper. Add up the benefits.Tired of writing checks, licking envelopes, and mailing payments every month?
Sign up for PayPlan Services through Countrywide's Service Plus and enjoy the:

- ✓ SPEED of paying online
- ✓ CONVENIENCE of an automatic payment
- ✓ FLEXIBILITY to place a hold on a draft

Get started today!

1. Log on to customers.countrywide.com.
2. Access your existing account or set up a new account.
3. Click on the "Payment Services" link.
4. Select the PayPlan option that's right for you.

service
PLUS
the**LEGAL DEBT SOLUTIONS**
A PROFESSIONAL LAW CORPORATION

Home Loans

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

[REDACTED]
[REDACTED]
[REDACTED]

Account No: [REDACTED]

Property Address:
[REDACTED]

IMPORTANT MESSAGE ABOUT YOUR LOAN

Dear [REDACTED] and [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 January 27, 2010.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate:	3.875%
New Interest Rate:	3.875%
Unpaid Principal Balance ²	\$410,225.88
New Maturity Date:	July 1, 2036 ³
Effective Date of New Interest Rate:	January 1, 2010
Interest Rate Terms:	Refer to Interest Rate Changes Section Below
First Payment Due Date under new terms:	February 1, 2010

A breakdown of your new monthly payment is as follows:

P&I Payment:	\$2,065.68
Escrow / Option ins.:	\$534.32
New Monthly Payment:	\$2,600.00⁴

(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 \$406,100.93.
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.

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TO ACCEPT THE PROPOSED MODIFICATION, COMPLETE THE FOLLOWING BY :

January 27, 2010:

- 1. Carefully review all documentation enclosed⁶.** On the following pages, we have outlined important legal terms and notices of this change. It is very important that you read and understand these terms.
- 2. Sign and date the enclosed Loan Modification Agreement 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 on the enclosed agreement.**

Special Requirement if the Loan Modification Agreement is being executed in California. If executing the Loan Modification Agreement in the state of California, you must also sign and execute the **California Notary Acknowledgement** in the presence of a notary. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

- 3. Remit the First Payment Due under the modified terms in the amount \$2,600.00 in CERTIFIED CHECK OR MONEY ORDER.** Please use the enclosed self addressed envelope to provide payment.

First New Monthly Payment:	\$2,600.00
Interest:	\$4,099.95
Fees:	\$25.00
Escrow:	\$0.00

Total Amount Due with Executed Agreement: \$2,600.00

- 4. Sign and date the enclosed Modification Bankruptcy Disclosure Rider (notary NOT required).** All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears on the enclosed document. This disclosure confirms that you have had the opportunity to consult with an attorney regarding this modification agreement, that you are willingly entering this agreement and understand that it does not affect the discharge of your personal liability on the note.
- 5. Using the pre-addressed, pre-paid FedEx envelope and the address label provided, return all properly signed and notarized documents and first payment no later than January 27, 2010**

DID YOU REMEMBER?

- Loan Modification Agreement (See Item #2 above)
- California Notary Acknowledgement (if applicable. See above)
- Certified Check or Money Order for the Total Amount Due for First Payment
- Modification Bankruptcy Disclosure Rider (See above)

NOTE: Failure to return all documents correctly signed, dated and notarized and the first payment as requested will result in processing delays.

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⁶ BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.

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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 January, 2010. 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 October 1, 2009 to January 1, 2010	\$4,099.95
Fees and Costs*:	\$25.00
Delinquent Escrow	\$0.00
Total Amount to be added to your Principal Balance:	\$4,124.95

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 3.875%.

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 3.875% will be effective as of the February 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	3.875%	January 1, 2010	\$2,065.68	February 1, 2010	60
6	4.875%	January 1, 2015	\$2,262.50	February 1, 2015	12
7	5.000%	January 1, 2016	\$2,286.84	February 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.