

# Loan Modification Success Case

Name of Lender (Bank):

Bank of America

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

Original Interest:

**5.625%**

Original Payment:

**\$2,532.89**

New Interest:

**2.625%**

New Payment:

**\$1,499.70**

Please visit our website at:

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

### Mortgage - 1205

Account: Select Account

#### Manage Your Mortgage

You can do more to manage your account.

- View escrow, tax and interest.
- View past account activity.
- Request loan documents.
- Set up other types of alerts.

#### Summary

#### Services

Current Information as of 03/22/2009

**Current principal balance:** \$429,100.45  
**Escrow balance:** \$0.00  
**Original loan amount:** \$440,000.00  
**Original term:** 360 months

#### Payment Information

**Payment due date:** 04/01/2009  
**Current payment:** \$2,532.89  
**Past due payment:** \$0.00  
**Unpaid late charges:** \$0.00  
**Other fees:** \$0.00  
**Total amount due:** \$25.00  
**Last payment date:** 03/16/2009  
**Last payment amount:** \$2,532.89

#### Interest Information

**Rate type:** FM  
**Interest rate:** 5.625 %  
**Interest paid year-to-date:** \$6,048.77  
**Taxes paid year-to-date:** \$0.00

LEGAL DEBT SOLUTIONS  
 A PROFESSIONAL LAW CORPORATION

#### Secure Area

Accounts • Bill Pay • Transfers • Investments • Customer Service  
 Privacy & Security • Locations • Alerts • Mail • Help • Site Map • Sign Off

BAC Home Loans Servicing, LP  
Attn: Home Retention Division: CAG-919-01-43  
400 Countrywide Way  
Irvine Valley, CA 92665

December 29, 2009

Loan# [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. <sup>1</sup>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 8, 2010.

### SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate	5.625%
New Interest Rate	2.625%
Unpaid Principal Balance <sup>2</sup>	\$445,393.64
New Maturity Date <sup>3</sup>	2/1/2050
Effective Date	3/1/2010
Interest Rate Term	480

#### A breakdown of your new monthly payment is as follows:

Payment <sup>4</sup>	\$1,499.70
Escrow / Option Ins:	\$0.00
New Monthly Payment <sup>5</sup>	\$1,499.70

#### TO ACCEPT THE PROPOSED MODIFICATION, COMPLETE THE FOLLOWING BY January 8, 2010:

- <sup>1</sup> Carefully review all documentation enclosed. <sup>5</sup> 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.
- <sup>2</sup> 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 Requirements 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 the notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

- <sup>1</sup> The enclosed terms are based upon information you provided to us and may be subject to validation.
- <sup>2</sup> Your "Unpaid Principal Balance" is calculated by adding the Delinquent Balance to your current Unpaid Principal Balance of \$445,393.64.
- <sup>3</sup> 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.
- <sup>4</sup> 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.
- <sup>5</sup> BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.

LEGAL DEBT SOLUTIONS  
A PROFESSIONAL LAW CORPORATION

**3 Remit the Total Amount Due of \$0.00 in CERTIFIED CHECK OR MONEY ORDER.**

Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Property Inspection:	\$35.00
Late Charges Due:	\$759.84
NSF/Misc. Fees:	\$75.00
Delinquent Mortgage Payment(s):	\$630.16
Partial Funds:	\$1,500.00
Additional Contribution Agreed To:	\$0.00
<hr/>	
<b>Total Amount Due with Executed Agreement:</b>	<b>\$0.00</b>

**4 Using the pre-addressed, pre-paid FedEx envelope and the address label provided, return all properly signed and notarized documents and first payment on later than January 8, 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

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

**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 January 8, 2010. This reflects the total amount needed to bring our 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 June 1, 2009 to February 1, 2010:	\$17,338.60
Fees and Costs*:	\$0.00
Delinquent Escrow	\$0.00
<b>Total Amount to be added to your Principal Balance :</b>	<b>\$17,338.60</b>

**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.

## LEGAL DEBT SOLUTIONS

---

### A PROFESSIONAL LAW CORPORATION

RECORDING REQUESTED BY:  
 BAC Home Loans Servicing, LP  
 Attn: Home Retention Division: SV-HRD 3-1  
 400 Countrywide Way  
 Simi Valley, CA 93065

Loan #:

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**LOAN MODIFICATION AGREEMENT  
 (Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 28th day of December 2009, between [REDACTED] (the "Borrower(s)") 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 19th day of April 2007 and in the amount of \$440,000.00 and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as in the "Property", located at [REDACTED]

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):

- As of the 1st day of March 2010, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$445,393.64, consisting of the amount(s) loaned to the Borrower by 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.
- 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 from the 1st day of February 2010 of the modified term at the yearly rate of (See Below Schedule). The Borrower promises to make monthly payments of (See Below Schedule) beginning on the 1st day of March 2010. If on the 1st day of February 2050 (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 payment schedule for this modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Type of Payment	Monthly Payment	Payment Begins on	Number of Monthly Payments
1-4	2.925%	2/1/2010	Principal and Interest	\$1,499.70	3/1/2010	48
5	2.925%	2/1/2014	Principal and Interest	\$1,499.70	3/1/2014	12
6	3.625%	2/1/2015	Principal and Interest	\$2,244.97	3/1/2015	420

- 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.

- 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.

- The Borrower will make such payments at 400 Countrywide Way, Simi Valley, CA 93065 or at such other place as the Lender may require.

LEGAL DEBT SOLUTIONS

3. 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.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

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

Date

Date

STATE OF \_\_\_\_\_  
 County OF \_\_\_\_\_  
 On \_\_\_\_\_

Before me,

Notary Public, personally appeared

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

LEGAL DEBT SOLUTIONS  
 A PROFESSIONAL LAW CORPORATION