

Permanent Modification

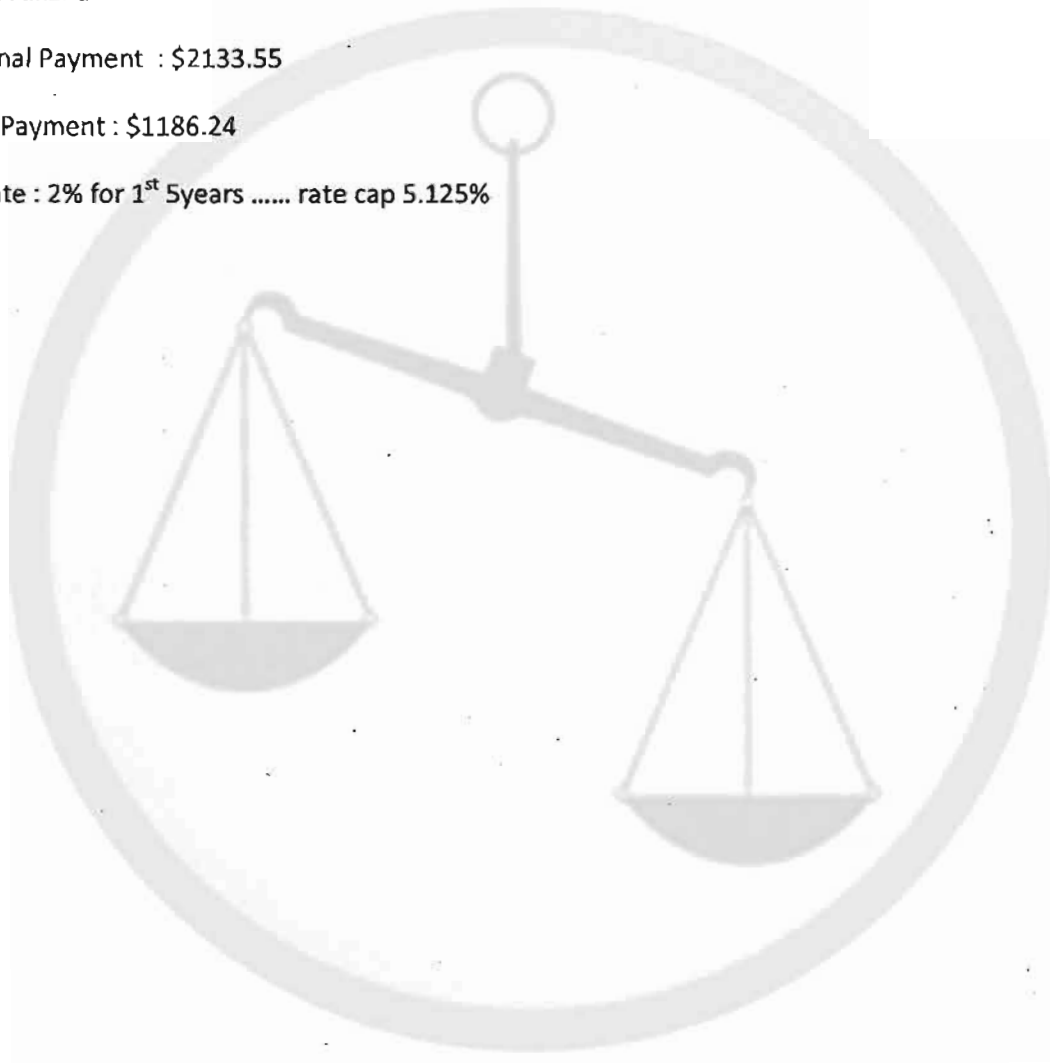
Borr: [REDACTED]

Atty : Alkana

Original Payment : \$2133.55

New Payment : \$1186.24

Int rate : 2% for 1<sup>st</sup> 5years ..... rate cap 5.125%



**LEGAL DEBT SOLUTIONS**  
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**Section 2c: Home Affordable Modification Agreement  
(Customer Copy)**

**Bank of America** 

Home Loans

Investor Loan [REDACTED]

[REDACTED]

This document was prepared by BAC Home Loans Servicing, LP

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**HOME AFFORDABLE MODIFICATION AGREEMENT  
(Step Two of Two-Step Documentation Process)**

Borrower ("I") [REDACTED]

Lender ("Lender"): BAC Home Loans Servicing, LP

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): July 17, 2007

Loan Number: [REDACTED]

Property Address ("Property") [REDACTED]

MERS is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of [REDACTED]

If my representations in Section 1 continue to be true in all material respects, then this Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage or Deed of Trust on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. **My Representations.** I certify, represent to Lender and agree:
  - A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
  - B. I live in the Property as my principal residence, and the Property has not been condemned;

1. If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.



[REDACTED]

[REDACTED]

C. Interest at the rate of 2.000% will begin to accrue on the New Principal Balance as of January 1, 2010 and the first new monthly payment on the new principal balance will be due on February 1, 2010. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Prin & Int Payment Amount	Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-5	2.000	January 01, 2010	\$300.80	\$385.94 May adjust periodically	\$1,186.74 May adjust periodically	February 01, 2010	60
6	3.000	January 01, 2015	\$920.26	May adjust periodically	May adjust periodically	February 01, 2015	12
7	4.000	January 01, 2016	\$1045.51	May adjust periodically	May adjust periodically	February 01, 2016	12
8	5.000	January 01, 2017	\$1175.61	May adjust periodically	May adjust periodically	February 01, 2017	12
9-37	5.125	January 01, 2018	\$1191.99	May adjust periodically	May adjust periodically	February 01, 2018	348

\* The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

I understand that, if I have a pay option adjustable rate mortgage loan, upon modification, the minimum monthly payment option, the interest-only or any other payment options will no longer be offered and that the monthly payments described in the above payment schedule for my modified loan will be the minimum payment that will be due each for the remaining term of the loan. My modified loan will not have a negative amortization feature that would allow me to pay less than the interest due resulting any unpaid interest to be added to the outstanding principal balance.

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THE LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.

E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.

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