

Modification Cover Sheet

Date: 2.22.2010

Negotiator: [REDACTED]

Law Group: [REDACTED]

Client Name: [REDACTED]

Lender: Bank of America

Type of modification: Permanent modification

Original Payment Amount: \$2656.27 (6%)

Modified Payment Amount: \$2267.03 (3%)



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A PROFESSIONAL LAW CORPORATION

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 February, 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 January 1, 2009 to February 1, 2010	\$18,920.46
Fees and Costs*:	\$1,109.48
Delinquent Escrow	\$9,820.58
Total Amount to be added to your Principal Balance:	\$29,850.52

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 6.000%.

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 3.000% will be effective as of the March 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	3.000%	February 1, 2010	\$1,443.57	March 1, 2010	60
6	4.000%	February 1, 2015	\$1,589.80	March 1, 2015	12
7	5.000%	February 1, 2016	\$1,737.97	March 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.