

Loan Modification Success Case

Name of Lender (Bank):

Bank of America

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

Original Interest:

6.750%

Original Payment:

\$2,536.15

New Interest:

2%

New Monthly Payment:

\$1,766.94

Please visit our website at:

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

Bank of America 

Notice Date: November 23, 2009

Home Loans

Attn: Home Retention Division
 [REDACTED]
 [REDACTED]
 [REDACTED]

Account No: [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.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 December 14, 2009.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate:	6.750%
New Interest Rate:	2.000%
Unpaid Principal Balance ²	\$383,055.22
New Maturity Date:	May 1, 2044 ³
Effective Date of New Interest Rate:	December 1, 2009
Interest Rate Terms:	Refer to Interest Rate Changes Section Below
First Payment Due Date under new terms:	January 1, 2010

A breakdown of your new monthly payment is as follows:

P&I Payment:	\$1,283.78
Escrow / Option ins.:	\$483.16
New Monthly Payment:	\$1,766.94⁴

(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 \$365,257.66.

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.

STOPBANKS

RECORDING REQUESTED BY:	
Attn: Home Retention Division	
Doc ID #	

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 23rd day of November, 2009, between [REDACTED] (the "Borrower(s)") and (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 7th day of July, 2006 in the amount of 374,500.00, and (2) the Note bearing the same date as, and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at [REDACTED].

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):

- As of the 1st day of December, 2009, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$383,055.22, consisting of the amount(s) loaned to the Borrower by the 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 for the first 5 years of the modified term at the yearly rate of 2.000% from the 1st day of December, 2009. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,283.76 beginning on the 1st day of January, 2010.

Beginning on the first day of the 6th year, interest will be charged at the yearly rate of 3.000% from the 1st day of December, 2014. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,461.12 beginning on 1st day of January, 2015.

Beginning on the first day of the 7th year, interest will be charged at the yearly rate of 4.000% from the 1st day of December, 2015. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,645.79 beginning on the 1st day of January, 2016.

Beginning on the first day of the 8th year, interest will be charged at the yearly rate of 5.000% from the 1st day of December, 2016. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,836.52 beginning on the 1st day of January, 2017, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of May, 2044 (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.

- 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:
 - 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
 - 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

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.

