

Loan Modification Success Case

Name of Lender (Bank):

Bank of America

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

Original Interest:

6.500%

Original Payment:

\$881

New Interest:

5.250%

New Monthly Payment:

\$737

Please visit our website at:

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



MONTHLY HOME LOAN STATEMENT



: IMPORTANT NOTICE

The home loan information and services you need are just a click away...

Enjoy the ease and flexibility of accessing updated account information- 24 hours a day - in one convenient location. Log on to www.bankofamerica.com/cwcustomers to:

- access detailed information on your monthly, adjustable rate mortgage, and escrow statements
- review transaction history for payments received and escrow disbursements made
- update tax and insurance information
- view any payment changes due to ARM or escrow adjustments
- update bank information or payment draft dates on your automatic payment plan
- make payments online with **MortgagePay on the Web**®.

Looking for a secure, hassle-free way to make your mortgage payments electronically? Enroll in one of our **PayPlan Services**® today to have your home loan payments drafted from your financial institution automatically. Simply log on to your account at www.bankofamerica.com/cwcustomers and select "Payment Services" to view the automatic payment plans available to you.

*Please note: Terms and conditions apply. A service fee may be assessed. Please read website for enrollment details.

HOME LOAN
SUMMARY

Home loan overview as of 05/28/2009

Principal balance	\$95,301.31
Escrow balance	\$538.85
Late Charge if payment received after 05/16/2009	\$30.66

Amount due on 06/01/2009 as of 05/28/2009

Home loan payment due 06/01/2009	\$889.20
Past due payment amount	3,066.24
Partial payment balance	39.30

(see next page for account details)

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Calls may be monitored or recorded to ensure quality service. We may charge you a fee for any payment not returned or rejected by your financial institution, subject to applicable law.

Account number: [REDACTED]

(0)

Payment due **June 1, 2009**

*\$889.20 *

After **June 16, 2009** late payment

* \$919.86

*Payment amount includes late charges. See Home Loan Details for fee details.

PAYMENT INSTRUCTIONS

1. Please

- don't send cash
- don't staple the check to the payment coupon
- don't include correspondence
- include coupon with payment

2. Write the account number on the check or money order.

3. Make the check payable to
BAC Home Loans Servicing, LP
Attn: Remittance Processing
PO Box 660694
Dallas, TX 75266-0694

SEE OTHER SIDE FOR IMPORTANT INFORMATION

06/28

BAC Home Loans Servicing, LP
PO Box 660694
Dallas, TX 75266-0694Additional
PrincipalAdditional
Escrow

Check total

**HOME LOAN
DETAILS**

Monthly payment breakdown as of 05/28/2009

Principal and/or interest payment	\$604.57
Escrow payment amount	161.99
Outstanding late charges	122.64
Fees due	25.00
Total monthly home loan payment	\$889.20

Loan type and term

Loan type	30 Yr FHA
Contractual remaining term	29 Years, 8 Months
Interest rate	6.500%

Escrow account expenses

We are responsible for the payment of the following escrow items with the exception of the items marked with an asterisk (*). The payment of the items marked with an asterisk (*) is the responsibility of the homeowner.

Description	Payee	Policy number/Tax ID	Frequency	Next due date	Amount due
Homeowners insurance			Annual	09/23/2009	976.03
FHA MIP			Monthly	06/01/2009	39.16
County taxes			Annual	11/01/2009	474.36

Home loan activity since your last statement

Date	Description	Escrow	Total
05/06/2009	FHA MIP payment	-39.16	-39.16
	**Ending balance	\$538.85	

**NOTE: The ending balance is probably not the same as the amount to payoff your loan. For payoff information, you may use our 24-hour automated information system at 1-800-605-5533.

**IMPORTANT
NOTICE**

CREDIT REPORTING NOTICE

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

BAC Home Loans Servicing, LP is here to help you bring your loan current. For payment arrangements, call 1-855-653-6193. As long as your loan remains delinquent, BAC Home Loans Servicing, LP will conduct inspections of your property on a periodic basis. These inspections are provided for in your loan documents. BAC Home Loans Servicing, LP will inspect your property to confirm occupancy, identify the occupants, and observe the physical condition of the property. You are responsible for paying the cost of these inspections.

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Account Number [REDACTED]
E-mail use: Providing your e-mail address(es) below will allow us to send you information on your account
E-mail address [REDACTED]

E-mail address

How we post your payments: All accepted payments of principal and interest will be applied to the longest outstanding installment due, unless otherwise expressly prohibited or limited by law. If you submit an amount in addition to your scheduled monthly amount, we will apply your payments as follows: (i) to outstanding monthly payments of principal and interest, (ii) escrow delinquency (iii) late charges and other amounts you owe in connection with your loan and (iv) to reduce the outstanding principal balance of your loan. Please specify if you want an additional amount applied to your payments, rather than principal reduction.

Postdated checks will be processed on the date received unless a loan counselor agrees to honor the date written on the check as a condition of a repayment plan. Payments made received by 5:00 PM Pacific Time on a business day will be effective the same day. Payments by phone received after 6:00 PM Pacific Time or on a nonbusiness day/holiday will be applied to your account no later than the next business day.





* 20051212145440213003001160361732091214024 *

Mail Stop : TX2-979-01-16
4500 Arnon Carter Blvd
Fort Worth, TX 76155-2202

Notice Date: December 15, 2009

Account No.: [REDACTED]

Property Address:
[REDACTED]

[REDACTED]

ABOUT YOUR LOAN

COMMITMENT TO MODIFY MORTGAGE

Account Number:	[REDACTED]
Property Address:	[REDACTED]
Original Note Amount:	\$95,650.00
Date of original mortgage:	August 13, 2008
(The foregoing is called the "Mortgage")	

WHAT THIS MEANS

This letter constitutes a commitment to modify the Mortgage (identified above), subject to the terms and conditions stated below. This letter contains our offer, and it permits you to accept this offer. When signed by you, this letter will constitute your agreement to these terms and conditions.

Our records indicate the Mortgage is currently in default. Although we are willing to modify the loan as described in this letter, please be advised that we will continue to pursue collection action. This action may include foreclosure. Upon completion of the modification process, which means all of the terms of this Commitment will have been met, your loan will be deemed current and we will cease collection activity on your loan. However, if you fail to sign this commitment or if you fail to perform as required in this commitment, we will complete our collection action, including foreclosure if necessary.

WHAT YOU NEED TO DO

If you want to accept this commitment, you must sign this commitment and deliver it to BAC Home Loans Servicing, LP by December 23, 2009. Failure to do so will result in the automatic withdrawal by BAC Home Loans Servicing, LP of the offer to modify without further notice.

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

[REDACTED]

OFFER FOR MODIFIED MORTGAGE

Acct. No.: [REDACTED]

We hereby offer to modify the Mortgage as follows. It will be called the "Modified Mortgage":

Section A, Terms of Modification.
The following terms:

The Mortgage will be modified to reflect the

The current principal balance:	\$ 95,124.13
The capitalized delinquent interest:	\$ 5,640.77
The capitalized delinquent escrow:	\$ 1,598.62
The capitalized fees:	\$ 2,585.00
The new modified principal balance will be:	\$ 104,948.52
The NEW FIXED interest rate will be:	5.250%
Effective date of the new interest rate:	February 1, 2010
Monthly payment of Principal and interest only will be:	\$ 579.53
Modified maturity date:	February 1, 2040

The first regular monthly payment on the Modified Mortgage will begin on March 1, 2010 and the new payment amount will be \$741.52. All other terms and conditions of the Mortgage will remain the same for the Modified Mortgage, including but not limited to provisions for late fees and BAC Home Loans Servicing, LP's right to pursue collection action for the default amount (including foreclosure). Please note that your total monthly payment is still subject to vary if your total monthly escrow payment increases subject to the terms of the mortgage.

The executed documents must be in our office on or before December 23, 2009, or such other date as we may choose at our sole discretion. In order to modify the Mortgage on that date, you must send the executed documents to: 4500 Amon Carter Blvd, Fort Worth, TX 76155-2202, Mail Stop : TX2-979-01-16, Attn: Jessica Coleman. You may contact [REDACTED] for further information.

All borrowers, guarantors, endorsers or sureties on the original Mortgage must sign the Modified Mortgage and any other documents that we require. Any co-owner who was not a borrower on the original loan must sign the Modified Mortgage to consent to the modification, but will not become liable for repayment of the loan due to this consent.

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Section B. Contingencies. This offer is contingent on the following:

BAC Home Loans Servicing, LP's offer to modify your mortgage is contingent upon BAC Home Loans Servicing, LP's verification that the title to the subject property is free from any defect, encumbrance, unauthorized conveyance or any other irregularity. A title search of the subject property will be initiated by BAC Home Loans Servicing, LP upon your return of the executed Commitment to Modify Mortgage and the Modification Agreement. In the event the title search, or any other information, indicates any title irregularity, including but not limited to any ~~unauthorized conveyance, or any superior or subordinate lien(s)~~, whether voluntary or involuntary, the Commitment to Modify Mortgage and the Modification Agreement and their terms shall not be effective, binding, or enforceable against BAC Home Loans Servicing, LP, and BAC Home Loans Servicing, LP's offer to modify your mortgage shall be immediately revoked without further notice. Upon notification of a filing for protection under a Bankruptcy Stay, this Agreement will be terminated. This includes the filing by any party that has or may have interest in the property.

Section C. Amounts to be paid. You will be required to pay the following on the date the documents are signed for the Modified Mortgage.

All fees and expenses incurred by BAC Home Loans Servicing, LP in response to the default of the Mortgage including fees and charges are listed below.

Attorney fees/ Foreclosure fees:	\$.00
Bankruptcy Fees:	\$.00
Miscellaneous fees:	\$.00
Late charges due:	\$153.30
Optional Insurance:	\$.00
Total mortgage payment due:	<u>\$741.52</u>
Subtotal:	\$894.82
Partial Funds:	\$.00
Buydown Funds:	\$.00
 Total Due:	 \$894.82

If you want to accept the offer for a Modified Mortgage upon the terms and conditions above, you must agree by signing the enclosed Modification Agreement which follows this commitment. Please note that the Modification Agreement must be properly notarized. The acceptance must be signed by each borrower and must be returned to us by December 23, 2009, otherwise, the offer will expire.

THANK YOU FOR YOUR BUSINESS

BAC Home Loans Servicing, LP appreciates all your efforts and cooperation in this matter. If you have any further questions, please call [REDACTED] in the Home Retention Department, at [REDACTED].

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