

**Bank of America****Home Loans****\$1,310 to \$653**

Attn: Home Retention Division  
 BAC Home Loans Servicing, LP  
 [REDACTED]  
 Pittsburgh, PA 15205

Notice Date: March 26, 2010

Account No.: [REDACTED]

STEVEN [REDACTED]  
 [REDACTED]  
 Roseville, MI 48066

Property Address:  
 [REDACTED]  
 ROSEVILLE, MI 48066

**THIS IS AN IMPORTANT NOTICE REGARDING YOUR LOAN.  
 PLEASE BE SURE TO READ THIS ENTIRE LETTER CAREFULLY.**

Dear STEVEN [REDACTED],

BAC Home Loans Servicing, LP, the subsidiary of Bank of America that services your loan, has recently announced a Homeownership Retention Program designed to help our valued customers who may be having difficulty in making their mortgage payments. That's why we're pleased to inform you that you are eligible<sup>1</sup> for our Homeownership Retention Program, and the following option[s] may be available to you:

- Interest-rate reduction
- Conversion to fixed-rate loan
- Resolution of past due amount

In order to take advantage of the interest rate reduction, conversion to fixed-rate loan and resolution of past due amount you must agree to the enclosed modification agreement and return it to us as indicated below.

The enclosed modification will reduce your interest rate to 4.125%, which will result in a new payment amount of \$653.06.<sup>2</sup> This rate will be fixed for a period of five years. At the end of this five-year period<sup>3</sup>, your interest rate will be the higher of 6.800% or the then-current market rate for a 30-year fixed loan<sup>4</sup>. This new rate will be fixed for the remainder of your loan.

Accepting the enclosed modification also resolves your past due amount of \$17,774.82 as of March 26, 2010. The enclosed modification is one of two ways you can resolve your past due amount as follows:

**1. If you are able to pay your past due amount:**

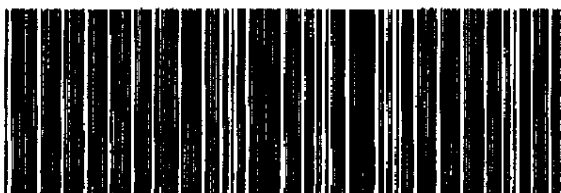
If you can pay back your past due amount and do not wish to add them to your balance, please contact us at 800.669.6650 to make arrangements to pay this amount and receive new modification documents.

<sup>1</sup> Your eligibility is based upon information you provided to us and may be subject to validation.

<sup>2</sup> This payment is subject to change if your escrow payment changes.

<sup>3</sup> This term may be extended for an additional two years as explained under "Important Terms."

<sup>4</sup> The then current market rate for a 30-year fixed Fannie Mae loan means, as of any date, the Fannie Mae 30-year fixed rate 60-day delivery required net yield as of such date or if such rate is for any reason not available, a comparable rate published by another nationally recognized source.



**2. If you are NOT able to pay your past due amount:**

Read and sign the enclosed modification. It will authorize us to add the unpaid amount through March 31, 2010 to the principal balance of your loan. If you agree to the terms of this modification, your monthly principal and interest payment will be higher than it would have been had the past due amount not been added to your balance.

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**TO ACCEPT THE ENCLOSED MODIFICATION, HERE'S WHAT YOU NEED TO DO**

- 1) Carefully review all documentation enclosed. We have outlined important legal terms of this change and notices on the following pages. It is very important that you read and understand these terms.
- 2) Sign and date the enclosed modification document in the presence of a notary.<sup>6</sup> 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.
- 3) Include any and all of the following income information applicable to your situation with your signed and notarized loan-modification agreement:
  - Copies of two recent (within the past 60 days) paystubs for each income earner, and/or
  - Copies of your past three bank statements if:
    - You are self-employed, or
    - If you have any other sources of income such as government, retirement or disability benefits, child support or alimony payments, rental or boarder income, etc.
- 4) Return the signed documents to us in the pre-paid FedEx envelope no later than April 25, 2010 in order for the enclosed modification to take effect. Be sure to use the address label provided.

We appreciate that some of these terms may be difficult to understand. If you have any questions about this program, please contact us at [REDACTED]. Our dedicated Loan Consultants can be reached from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday. You can also learn more about our Homeownership Retention Program by visiting us online at [www.bankofamerica.com](http://www.bankofamerica.com).

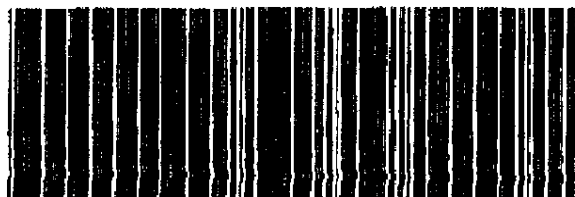
We are committed to providing you the help you need to remain in your home. Please take advantage of this offer by completing the enclosed forms, or by calling us to see how we can help you.

Sincerely,

Loan Modification Team  
Bank of America Home Loans Servicing, LP

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<sup>6</sup> If this document is being executed in California, you must use the California All Purpose Acknowledgment. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.



**RATE CHANGE NOTICE**

This program involves three key components to help homeowners stay in their homes: interest-rate reduction, conversion to a fixed-rate loan and resolution of delinquent balances.

Here's how we calculated your new monthly payment:

First, we determined your new Interest rate.

	Current	New
Loan Index	N/A	N/A*
Margin	N/A	N/A
Total	N/A	N/A
Rounding	N/A	N/A
Actual Rate	7.125%	4.125%

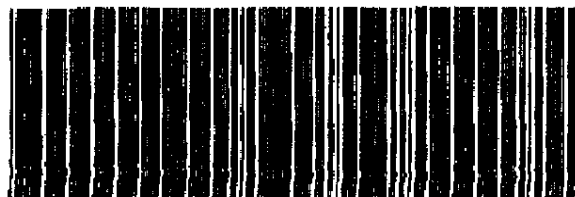
\*The new rate is an agreed to interest rate and is not based on an index and margin.

Then we determined your new payment amount.

New Interest Rate	4.125%
Anticipated Principal Balance <sup>7</sup>	\$121,887.77
Remaining Term as of April 1, 2010	299 months
New Principal and Interest Payment	\$653.06
New Payment Effective	May 1, 2010

If you have an escrow account, this notice does not address any changes to your escrow payment. To determine your new monthly payment please add your escrow payment to the amount indicated above. Please refer to your monthly statement for information regarding your current escrow payment.

<sup>7</sup> Anticipated Principal Balance is the unpaid principal that you are expected to owe as of the first payment due under the enclosed modification agreement.



**IMPORTANT TERMS**

If you agree to the terms of the enclosed modification and return it as indicated, the interest rate reduction being offered will take effect April 1, 2010 and will continue until March 31, 2015 which means your new lower principal and interest payment will be reflected on your May 1, 2010 statement.

At the end of this five year period, it is possible that you may qualify to have this reduced interest rate extended for another two years if needed. The decision would be based on your income and payment affordability requirements at that time. Please note that income verification may be required. By signing and returning the documents to us you are acknowledging your acceptance and understanding of the terms of the modification.

The following figures show your delinquent balance as of March 26, 2010. The total amount and breakdown of delinquent amounts that would be added to your loan under the terms of the enclosed modification are as follows:

Interest:	\$13,854.38
Fees*:	\$0.00
Escrow:	\$0.00
Total:	\$13,854.38

\*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.

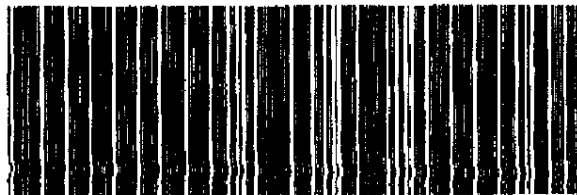
You are still required to pay back the entire unpaid principal by your loan's maturity date.

Remember to include copies of your paychecks and/or bank statements along with your loan modification documents in the Federal Express envelope by the date indicated above.

Please note that this offer is contingent upon verification of your income. Even if you sign and return the loan modification documents; ***this modification will not take effect if we are not able to verify your income.***

We will not initiate or advance foreclosure while determining your eligibility and willingness to accept the Homeownership Retention Program. However, this letter does not stop, waive or postpone any collection actions, or credit reporting actions with respect to your loan.

BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.



RECORDING REQUESTED BY: BAC Home Loans Servicing, LP Attn: Home Retention Division  Plano, TX 75024	
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Doc ID #: [REDACTED]

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## LOAN MODIFICATION AGREEMENT

(ARM to Fixed Interest Rate)

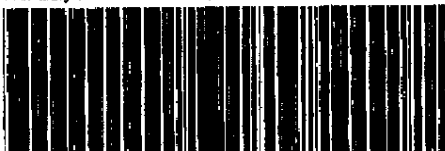
This Loan Modification Agreement ("Agreement"), made this 26th day of March, 2010, between STEVEN [REDACTED] (the "Borrower(s)") and BAC Home Loans Servicing, LP (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 14th day of February, 2006 (2) the note 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 property described in the Security Instrument and defined therein as the "Property", located at [REDACTED] ROSEVILLE, MI 48066 collectively the prior documents shall be referred to herein as the "Note and Security Instrument".

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 April, 2010, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$121,887.77, consisting of the unpaid amount(s) loaned to the Borrower by the Lender and which may include, but are not limited to, any past due principal payments, interest, escrow payments, fees and/or costs ("Unpaid Amounts"), which you have agreed are to be capitalized (added to the amount you originally borrowed) as one of the terms of this agreement. Any late/delinquency fees associated with overdue loan payments remaining unpaid as of the date immediately before this modification have been waived and not included in this capitalization. Borrower understands that capitalizing the Unpaid Amounts may result in Borrower paying more interest over the life of the loan.
- 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 at the yearly rate of 4.125% from the 1st day of April, 2010 to the 31st day of March, 2015 (Change Date) at which time the interest rate will be fixed at the higher of the Fannie Mae 30 year fixed rate 60-day delivery required net yield (or comparable rate, if not available) as of the 31st day of March, 2015 or 6.800%. The Borrower promises to make monthly payments of principal and interest of U.S. \$653.06 ("New Monthly Payment") beginning on the 1st day of May, 2010, and continuing thereafter on the same day of each succeeding month until the Final Change Date. From and after the Change Date, principal and interest payments may be adjusted upward to reflect the new interest rate described above in this Paragraph 2 (the higher of the Fannie Mae 30 year fixed rate 60-day delivery required net yield (or comparable rate, if not available)) as of the 31st day of March, 2015 or 6.800%, and Borrower promises to continue to make payments in that amount until principal and interest are paid in full. Interest will be charged on the basis of a twelve-month year and a thirty-day month.
- Borrower also understands that the New Monthly Payment does not include any amount for taxes, insurance, or other obligations ("Escrow Items") that the borrower must satisfy under the Note and Security Instrument. If Borrower and Lender previously agreed that Escrow Items are to be paid monthly to lender, Borrower's actual monthly payment will be LARGER than the New Monthly Payment, and the amount of the actual monthly payment will vary as the amount due for the Escrow Items varies. If on the 1st day of March, 2035 (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 Borrower will make such payments at Payment Processing [REDACTED] Dallas, TX 75265 or at such other place as the Lender may require.
- Nothing in this agreement shall be understood or construed to be refinancing 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.
- 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 to effectuate the intent of the parties to this Agreement. If the original promissory note is replaced for any reason 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) calendar days after receipt by Borrower(s) of a written request for such replacement.
- Acknowledgement and Pre-Condition to the Modification**  
Borrower has provided documentation for all income that Borrower receives (and understands that Borrower is not required to disclose child support or alimony unless Borrower chooses to rely on such income when requesting to qualify for the Modification); Borrower understands that this modification is based upon information provided from the borrower, BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.



and that if the Lender determines that any of my representations made to Lender regarding Borrower's Income is no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, the Lender will have all of the rights and remedies provided by the Loan Documents.

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

\_\_\_\_\_  
Dated: \_\_\_\_\_  
STEVEN \_\_\_\_\_

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 signatures (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

.....  
BAC Home Loans Servicing, LP

\_\_\_\_\_  
Piano, TX 75024

By: \_\_\_\_\_ Dated: \_\_\_\_\_

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 signatures (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

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