

# Bank of America



BAC Home Loans Servicing, LP  
Attn Home Retention Division: CA6-919-01-43  
400 Countrywide Way  
Simi Valley, CA 93065

May 25, 2010

Loan# [REDACTED]  
Property Address: [REDACTED] OCEANSIDE, CA 92056

[REDACTED]  
[REDACTED]  
Oceanside CA 92056 - 1827

## IMPORTANT MESSAGE ABOUT YOUR LOAN

We are pleased to advise you that your loan modification has been approved. In order for the modification to be valid, the enclosed documents need to be signed, notarized, and returned with the requested certified funds.

The following amounts will be added to your current principal balance, resulting in a modified principal balance of \$413,000.00 prior to your first payment date. The amount added to your loan is:

Interest:	\$25,925.77
Fees:	\$1,582.01
Escrow:	\$2,532.26
Total:	\$30,040.04

Your new modified monthly payment will be \$1,371.25, effective with your July 1, 2010 payment. This payment is subject to change if your escrow account is reanalyzed or if you have a step rate or adjustable rate loan type.

A breakdown of your payment is as follows:

Principal and Interest	\$1,250.67
Escrow / Option ins.	\$120.58
Total Payment	\$1,371.25

## WHAT YOU SHOULD DO

The following amount must be paid in CERTIFIED FUNDS in order for the modification to become effective:

Modification Fee:	\$0.00
Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Field Inspection Fees:	\$0.00
Outstanding Late Charges:	\$0.00
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payment(s):	\$0.00
Modified Mortgage Payment(s):	\$0.00
Partial Payment:	\$0.00
Total Amount Due:	\$0.00

This offer is contingent on the following:

- Copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last 2 quarters of your Profit and Loss Statements (PL 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.
- A lender's title insurance policy or endorsement, which 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.

This offer is contingent upon BAC Home Loans Servicing, LP receiving relief from the Automatic Stay for any bankruptcy in which the property referred to in the Loan Modification Agreement is included at the time of the modification.



This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than June 4, 2010, we will continue our collections actions without giving you additional notices or response periods.

The following documents have been enclosed:

**Modification Agreement**

Must be signed in the presence of a Notary. 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.

**California All Purpose Acknowledgment**

This document will only be used if the loan modification agreement is being executed in the state of California. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

The following documents may have been included if applicable to your loan:

**PayOption Loan Disclosure**

All parties who own an interest in the property must sign the PayOption Loan Disclosure as their name appears.

**Bankruptcy Disclosure**

All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears.

Please return all of the enclosed documents to us in the enclosed pre-paid FED EX envelope no later than June 4, 2010 together with a certified check or money order (with loan number on the check) in the amount of \$0.00 to the following address:

BAC Home Loans Servicing, LP  
Bank of America  
PO Box 515503  
Los Angeles, CA 90051-6803

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**THANK YOU FOR YOUR BUSINESS**

**HOPE Department**

RECORDING REQUESTED BY:

BAC Home Loans Servicing, LP

Attn Home Retention Division: SV-HRD S-L  
400 Countrywide Way  
Simi Valley, CA 93065

Loan #: [REDACTED]

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 25th day of May 2010, between [REDACTED] ("Borrower(s)") and BAC Home Loans Servicing, LP (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 20th day of December 2007 and in the amount of \$416,200.00 and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as in the 'Property', located at [REDACTED] OCEANSIDE, CA 92056.

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 or Security Instrument):

THE LAW OFFICES OF  
MICHAEL GRADIS

- As of the 1st day of July 2010, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$446,240.04, consisting of the amount(s) loaned to the Borrower by 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.
- \$33,240.04 of the "New Principal Balance" shall be deferred (the "Deferred Principal Balance") and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$413,000.00. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 2.000% from the 1st day of June 2010. See below table for additional interest rate and payment effective dates per the modified loan terms. If on the 1st day of June 2050 (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 payment schedule for this modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Type of Payment	Monthly Payment	Payment Begins on	Number of Monthly Payments
1-5	2.000%	6/1/2010	Principal and Interest	\$1,250.67	7/1/2010	60
6	3.000%	6/1/2015	Principal and Interest	\$1,452.99	7/1/2015	12
7	4.000%	6/1/2016	Principal and Interest	\$1,666.55	7/1/2016	12
8	4.750%	6/1/2017	Principal and Interest	\$1,832.60	7/1/2017	396

- 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.