

RECORDING REQUESTED BY:  
Bank of America, N.A.  
Attn Home Retention Division: CA6-919-01-43  
400 National Way  
Simi Valley, CA 93065

Loan #: [REDACTED]

-----SPACE ABOVE THIS LINE FOR RECORDER'S USE-----

## LOAN MODIFICATION AGREEMENT (Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 17th day of October 2011, between [REDACTED] (the "Borrower(s)") and Bank of America, N.A. (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 7th day of February 2008 and in the amount of \$368,000.00 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 92054.

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):

- As of the 1st day of November 2011, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$411,912.76, 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.
- 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 from the 1st day of October 2011 of the modified term at the yearly rate of (See Below Schedule). The Borrower promises to make monthly payments of (See Below Schedule) beginning on the 1st day of November 2011. If on the 1st day of October 2046 (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%	10/1/2011	Principal and Interest	\$1,204.51	11/1/2011	60
6	3.000%	10/1/2016	Principal and Interest	\$1,556.42	11/1/2016	12
7	1.000%	10/1/2017	Principal and Interest	\$1,196.98	11/1/2017	348

- 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:

(a) 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

(b) 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 Instrument and that contains any such terms and provisions as those referred to in (a) above.

- The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-6803 or at such other place as the Lender may require.



Bank of America, N.A.  
Attn Home Retention Division: CA6-919-01-43  
400 National Way  
Simi Valley, CA 93065

October 17, 2011

Loan# [REDACTED]  
Property [REDACTED]  
Address: OCEANSIDE, CA 92054

[REDACTED]

Oceanside CA 92054 - 6022

## IMPORTANT MESSAGE ABOUT YOUR LOAN

Dear [REDACTED]

Bank of America, N.A. 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. This modification agreement will not be binding or effective unless and until it has been signed by both you and Bank of America, N.A.. 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 October 27, 2011.

## SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate	5.375%
New Interest Rate	2.000%
Unpaid Principal Balance <sup>2</sup>	\$411,912.76
New Maturity Date <sup>3</sup>	10/1/2046
Effective Date	11/1/2011
Interest Rate Term	420

A breakdown of your new monthly payment is as follows:

P&I Payment:

Escrow / Option ins:

New Monthly Payment:<sup>1</sup>

  
\$1,364.51  
THE LAW OFFICES OF  
\$487.76  
MICHAEL GADDIS

TO ACCEPT THE PROPOSED MODIFICATION, COMPLETE THE FOLLOWING BY October 27, 2011:

- Carefully review all documentation enclosed. <sup>5</sup> On the following pages, we have outlined important legal terms and notices of this change. It is very important that you read and understand these terms.
- Sign and date the enclosed Loan Modification Agreement 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 on the enclosed agreement.

### Special Requirements if the loan Modification Agreement is being executed in California:

If executing the Loan Modification Agreement in the state of California, you must also sign and execute the California Notary Acknowledgement in the presence of a Notary. It will be utilized by the notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

(Additional items to be completed on next page)

- The enclosed terms are based upon information you provided to us and may be subject to validation.
- Your "Unpaid Principal Balance" is calculated by adding the Delinquent Balance of \$52,071.72 to your current Unpaid Principal Balance of \$359,841.04.
- 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.
- Payment subject to change. Review your agreement for more information.
- Bank of America, N.A. is required by law to inform you that this communication is from a debt collector.



3. Remit the Total Amount Due of \$1,851.67 in CERTIFIED CHECK OR MONEY ORDER.

First New Monthly Payment:	\$1,851.67
Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Property Inspection:	\$0.00
Late Charges Due:	\$0.00
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payment(s):	\$0.00
Less: Funds Held in Suspense	\$0.00
Less: Additional Contribution Agreed To	\$0.00
<b>Total Amount Due with Executed Agreement:</b>	<b>\$1,851.67</b>

4. Using the pre-addressed, pre-paid FedEx envelope and the address label provided, return all properly signed and notarized documents and Total Amount Due no later than October 27, 2011.

**DID YOU REMEMBER**

- Loan Modification Agreement  
(See Item #2 above)
- California Notary Acknowledgement  
(If applicable. See Above)
- Certified Check or Money Order for the Total Amount Due

NOTE: Failure to return all documents correctly signed, dated and notarized and the first payment as requested will result in processing the loan as a foreclosure.

**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 October 1, 2011. 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 November 1, 2009 to October 1, 2011:	\$38,109.27
Fees and Costs*:	\$15.00
Delinquent Escrow	\$13,947.45
Total Amount to be added to your Principal Balance :	\$52,071.72

**Fees and Costs are Estimated\***

Fees may include but are not limited to property inspection fees, property preservation fees, legal fees, appraisal 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, N.A. 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.



THE LAW OFFICES OF  
**MICHAEL GADDIS**



### Notice of Interest Rate Changes

Your current interest rate is 5.375%

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 2.000% will be effective as of the November 1, 2011 payment.

#### A breakdown of the scheduled interest rate changes 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%	10/1/2011	Principal and Interest	\$1,364.51	11/1/2011	60
6	3.000%	10/1/2016	Principal and Interest	\$1,556.42	11/1/2016	12
7	1.000%	10/1/2017	Principal and Interest	\$1,196.98	11/1/2017	348
			Principal and Interest			

### 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.

If any issues arise between the date of this letter and the date on which all of the terms and conditions of this letter are finalized, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses and defaulted amount, then you will not sign the modification agreement and we may pursue all collection action, including foreclosure.

You agree that Bank of America, N.A. will hold funds not already applied, in a non-interest bearing account until the modification process is complete. Any amounts held in this account during the modification process will be applied to any outstanding balance that you owe, reducing the amount that would otherwise be added to your modified principal balance.


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 October 27, 2011 we will continue our collections actions without giving you additional notices or response periods.

### IF YOU HAVE QUESTIONS

If you have any questions about this program, please contact us at 800.669.6607. 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 call us to see how we can help you. We look forward to receiving all required documents and your Total Amount Due prior to the document return deadline of October 27, 2011.

Sincerely,

  
Customer Relationship Manager  
Home Loan Team  
Bank of America, N.A.