

Loan #: [REDACTED]

FOR INTERNAL USE ONLY

LOAN MODIFICATION AGREEMENT (Interest Only To Fixed Interest Rate-Recorded)

This Loan Modification Agreement ("Agreement"), made this 15th day of December 2010, between [REDACTED] 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 17th day of October 2006 and in the amount of \$544,000.00 and recorded on the 17th day of October 2006 in Book No. NONE, Page No. NONE as Document No. 2006-0747209 in the Official Records of SAN DIEGO County, in the State of CALIFORNIA, 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.

Please See Attached Exhibit (A)

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):

- 1 As of the 1st day of February 2011, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$603,617.63 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
- 2 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 3.500% from the 1st day of January 2011. The Borrower promises to make monthly payments of interest only of U.S. \$1,760.55 beginning on the 1st day of February 2011, and continuing thereafter on the same day of each succeeding month until 1st day of January 2036 at which time the interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.750% and the borrower will begin making monthly payments of principal and interest of U.S. \$3,807.43 until principal and interest are paid in full. If on the 1st day of November 2036 (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.
- 3 The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-0803 or at such other place as the Lender may require.
- 4 If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.
- 5 The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, if your original Note or Security Instrument was an Adjustable Rate, the following terms and provisions are cancelled, null, and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the original 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; and
 - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the original Note or Security Instrument and that contains any such terms and provisions as those referred to in paragraph 2 above.
- 6 Nothing in this agreement shall be understood or construed to be a 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.
- 7 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. If the original promissory note is replaced 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) days after receipt by Borrower(s) of a written request for such replacement.

THE LAW OFFICES OF
MICHAEL GADDIS