

RECORDING REQUESTED BY:
 BAC Home Loans Servicing, LP
 Attn Home Retention Division: SV-HRD S-L
 400 Countrywide Way
 Simi Valley, CA 93065

Loan #:

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**LOAN MODIFICATION AGREEMENT
 (Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 24th day of February 2010, between [REDACTED] (the "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 18th day of January 2007 and in the amount of \$440,000.00 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] SANTA ANA, CA 92701.

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 April 2010, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$489,776.99, 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 March 2010 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 April 2010. If on the 1st day of February 2047 (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%	3/1/2010	Principal and Interest	\$1,564.40	4/1/2010	60
6	3.000%	5/1/2016	Principal and Interest	\$1,797.22	4/1/2016	12
7	4.000%	3/1/3016	Principal and Interest	\$2,041.27	4/1/2016	12
8	5.250%	3/1/2017	Principal and Interest	\$2,366.35	4/1/2017	369
	0.000%					

- 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 400 Countrywide Way, Simi Valley, CA 93065 or at such other place as the Lender may require.

- 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.

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

_____ Date _____
 _____ Date _____

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/hed/their signature(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 _____



THE LAW OFFICES OF MICHAEL GADDIS

Do Not Write Below This Line.

THIS SECTION IS FOR INTERNAL BANK OF AMERICA HOME LOANS SERVICING, LP USE ONLY

By:

Dated:

STATE OF _____

County OF _____

On _____ Before me, _____ Notary Public, personally appear

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



THE LAW OFFICES OF
MICHAEL GADDIS



BAC Home Loans Servicing, LP
 Attn: Home Retention Division
 4500 Amon Carter Blvd
 Fort Worth, TX 76165

Bank of America  **Home Loans**

Property Address:

Notice Date: 9/10/2010

Loan No.: [REDACTED]

[REDACTED]
 MORENO VALLEY, CA 92555

Please Return the Enclosed Documents By: 9/20/2010

Loan Modification
CLARITY COMMITMENT™

Thank you for working with BAC Home Loans Servicing LP on your current mortgage needs and for making your trial period mortgage payments. This summary is intended to be a clear and simple description of the final loan modification that we are pleased to offer you. The loan modification is intended to help you with your current needs, and to put you in a better position to meet your loan obligation. Once you sign and return the enclosed Modification Agreement, you will have agreed to the new permanent loan modification. Please thoroughly review all the materials in the enclosed package to ensure you understand the details of this new agreement.

Summary of Your Modified Loan

Your new loan balance is \$316,758.17. Past due interest, and servicing expenses paid to third parties, and taxes and insurance of \$19,208.17 paid on your behalf have been added to your principal balance to calculate this new loan balance. Unpaid late fees are not included in this amount and will be waived when your loan modification is finalized.

The current interest rate of 5.000% is changing to 2.000% for the first 5 years of your modified loan. This rate will increase as shown in the schedule below.

We have extended the length of your loan by 12 years and 2 months. We have also deferred the repayment of \$110,665.22 in principal (deferred principal) to the end of the loan term. In addition, any shortfalls between the actual payments you made after June 1, 2010, including any missed payments, and payments that are due under the modification will be advanced by us, and will be payable by the end of your loan term. These amounts will not accrue interest and are referred to in your Modification Agreement as "Other Deferred Amounts." Your Other Deferred Amounts total is \$1,880.62. You will need to pay the deferred principal amount and other deferred amounts when you transfer an interest in, refinance, or sell your home.

Your final payment date, which is your new maturity date, is May 1, 2050.

You may also be eligible for incentive payments under the Home Affordable Modification Program of up to \$1000.00 each year. Each time you make on-time payments, you will accrue an incentive that reduces the principal balance on your loan, provided your loan does not become 90 days delinquent at any time.

Your New Mortgage Payments

Your new total modified monthly mortgage payments of \$1,121.19 are made up of principal and interest of \$624.10 and an initial escrow amount of \$497.09. Escrow payments are collected for payment of items such as property taxes and insurance and may change. We will notify you of any adjustments to the total monthly payment. Your total monthly payments will be due on the 1st of the month starting on the 1st of June, 2010.

Your interest rate will adjust to slowly bring your rate to 5.000% and your total monthly payments to \$1,440.03, as shown in the schedule below. The amount of these payments will change if your escrow payment amount changes.

- Years 1-5, beginning 6/01/2010 the interest rate will be 2.000% with a total monthly payment of \$1,121.19
- Years 6, beginning 6/01/2015, the interest rate will be 3.000% with a total monthly payment of \$1,222.15
- Years 7, beginning 6/01/2016, the interest rate will be 4.000% with a total monthly payment of \$1,328.72
- Years 8-40, beginning 6/01/2017, the interest rate will be 5.000% with a total monthly payment of \$1,440.03

Because we deferred the principal amount mentioned above, you will have a balance of \$112,546.04 due with your final payment.

If you have questions regarding the Modification Agreement or the steps you must take to complete this process, please contact us at 1.877.422.1761 to speak with one of our home retention associates.

SUMMARY

Summary of your modified mortgage

NEW PRINCIPAL BALANCE. Any past due amounts as of the end of the trial period, including unpaid interest, real estate taxes, insurance premiums, and certain assessments paid on your behalf to a third party, will be added to your mortgage loan balance. **If you fulfill the terms of your Trial Period Plan including, but not limited to, making any remaining trial period payments, we will modify your mortgage loan and waive any late fees associated with overdue loan payments that remain unpaid as of the date immediately before this modification.**

INTEREST RATE. The interest rate on your modified loan will be adjusted as noted in the enclosed Modification Agreement in Section 3.C.

TERM EXTENSION. To reduce your mortgage payment, we will extend the term of your mortgage. This means we will spread your payments over a longer period because the maturity date of your loan will be later than the maturity date reflected in your original loan documents.

DEFERRAL OF PRINCIPAL. To further reduce your mortgage payment, we will defer collection of and not collect interest on \$110,665.22 of your outstanding principal. You will not be required to make monthly payments on that portion. This portion of principal will be due when you pay off the modified loan, which will be when you sell or transfer an interest in your house, refinance the loan, or when the last scheduled payment is due. Accordingly, if prior arrangements are not made to pay the deferred portion of your principal prior to the maturity, refinance, or transfer, it will result in a balloon payment. (A balloon payment is a large principal payment due all at once at the end of a specified period that will not accrue interest.) You may avoid a balloon payment by paying the deferred amount any time prior to the payoff, refinance, or maturity of your loan.

OTHER DEFERRED AMOUNTS. To further modify your loan, any shortfalls between the actual payments you made after June 1, 2010, including any missed payments, and payments that are due under the modification will be advanced by us, and will be payable by you at the payoff, refinance, or maturity of your loan. The total of these Other Deferred Amounts is \$1,890.82.

ESCROW ACCOUNT. The terms of your Modification Agreement require the servicer to set aside a portion of your new monthly payment in an escrow account for payment of your property taxes, insurance premiums and other required fees. Any prior waiver of escrows by your lender is no longer in effect. BAC Home Loans Servicing, LP will draw on this account to pay your real estate taxes and insurance premiums as they come due. Please note that your escrow payment amount will adjust if your taxes, insurance premiums and/or assessment amounts change, so the amount of your monthly payment that BAC Home Loans Servicing, LP must place in escrow will also adjust as permitted by law. This means that your monthly payment may change. Your initial monthly escrow payment will be \$497.09. This amount is included in the loan payment noted in Section 3.C. of the enclosed Modification Agreement; you do not need to remit this amount separately.

ESCROW SHORTAGE. Due to the timing of your tax and insurance payments, we have determined that there is a shortage of funds in your escrow account in the amount of \$932.11. You may pay this amount over a 5-year (60 months) period. This monthly payment has already been included in the monthly escrow payment stated above. **If you wish to pay the total shortage now in a lump sum, please contact us. Paying this amount now in a lump sum will reduce your new monthly mortgage payment.**

PAYMENT SCHEDULE. The enclosed Modification Agreement includes a payment schedule in Section 3.C, showing your payment plan for the life of your modified loan after the trial period.

FEES. There are no fees or other charges for this modification.

REPRESENTATIONS. Please read the enclosed Modification Agreement carefully and make sure that you understand it and that the statements set forth in the "My Representations" section are true and accurate. If you have any questions, please contact us at 1.877.422.1761.

BORROWER INCENTIVE. If you make your monthly mortgage payments on time, you will accrue a monthly benefit equal to the lesser of: (i) \$83.33 or (ii) one-half of the reduction in the monthly mortgage payment. As long as your mortgage loan does not become 90 days delinquent, we will apply your accrued monthly benefit to your mortgage loan and reduce your principal balance after each of the first through fifth anniversaries of the month in which the Trial Period Plan is executed. If your modified mortgage loan ever becomes 90 days delinquent, you will lose all accrued but unapplied principal reduction benefits and will no longer be eligible to accrue additional principal reduction benefits even if the mortgage loan is later brought current.