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**LOAN MODIFICATION AGREEMENT**

This Loan Modification Agreement ("Agreement"), made this 15th day of October, 2011, between [REDACTED] (the "Borrower(s)") and Bank of America, N.A. (the "Lender"), amends and supplements (1) the Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the [REDACTED] day of December, 2005 in the amount of \$62,000.00, and (2) the Note bearing the [REDACTED] date as, and 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 and personal property described in the Security Instrument and defined therein as the "Property" (see Exhibit A for "Legal Description" applicable). Located at [REDACTED] (see Exhibit B for assessments of record if applicable).



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):

1. As of the 1st day of November, 2011, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$441,735.84, consisting of the amount(s) loaned to the Borrower by the 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.
2. \$29,838.74 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 \$411,897.10. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 2.000% from the 1st day of November, 2011. See below table for additional interest rate and payment effective dates per the modified loan terms. If on the 1st day of November, 2051 (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 the modified Loan is as follows:

Year	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begin On	Number of Monthly Payments
1-5	1.98%	November 01, 2011	\$1,247.33	December 01, 2011	60
6	3.825%	November 01, 2016	\$1,449.11	December 01, 2016	12
7	4.820%	November 01, 2017	\$1,662.99	December 01, 2017	Remaining Payments To Maturity Date

- I agree to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.
- If I make a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.



If any part of the Property or any interest in the Property is sold or transferred (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.

Lender indicates its intention to accelerate the Loan upon 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 the sums due to the Lender within the 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:
  - 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
  - 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 BANK OF AMERICA, N.A. PO BOX 650633 DALLAS, TX 75286 or at such other place as the Lender may require.
- Nothing in this agreement shall be understood or construed to be a satisfaction of



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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.

9. 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.

[Redacted signature area]



THE LAW OFFICES OF  
**MICHAEL GADDIS**

