


Home Loans

BAC Home Loans Servicing, LP
Attn: Home Retention Division
100 Beecham Drive Suite 104
Pittsburgh, PA 15205


Oceanside, CA 92056

Account No. 

Property Address:


OCEANSIDE, CA 92056

IMPORTANT MESSAGE ABOUT YOUR LOAN

Dear 

BAC Home Loans Servicing, LP 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.¹ This modification agreement will not be binding or effective unless and until it has been signed by both you and BAC Home Loans Servicing, LP. 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 December 11, 2009.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate:	6.000%
New Interest Rate:	3.500%
Unpaid Principal Balance ² :	\$362,447.66
New Maturity Date:	May 1, 2038 ³
Effective Date of New Interest Rate:	December 1, 2009
Interest Rate Terms:	Refer to Interest Rate Changes Section Below
First Payment Due Date under new terms:	January 1, 2010

A breakdown of your new monthly payment is as follows:

P&I Payment:	\$1,679.10
Escrow / Option ins.:	\$864.06
New Monthly Payment:	\$2,543.16⁴

(must be included with modification agreement)

- ¹ The enclosed terms are based upon information you provided to us and may be subject to validation.
² Your "Unpaid Principal Balance" is calculated by adding the Delinquent Balance to your current Unpaid Principal Balance of \$338,517.77.
³ 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.
⁴ Your first new monthly payment is due with the executed agreement. This payment is subject to change if your escrow payment changes. Escrow includes amounts to pay taxes and insurance on your home.

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 we may not sign the modification agreement and we may pursue all collection action, including foreclosure..

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 December 11, 2009, we will continue our collections actions without giving you additional notices or response periods.**

IF YOU HAVE QUESTIONS

If you have questions, Loan consultants are standing by from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday except holidays at 1-877-794-9365. You can also learn more about our Homeownership Retention Program by visiting us online at www.bankofamerica.com.

We are committed to providing you the help you need to remain in your home. Please take advantage of this opportunity 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 first payment prior to the document return deadline of December 11, 2009.

Sincerely,

Home Retention Division
BAC Home Loans Servicing, LP

LAW OFFICES OF
MICHAEL GADDIS