

Loan #: [REDACTED]

-----FOR INTERNAL USE ONLY-----

LOAN MODIFICATION AGREEMENT (Interest Only Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 21st day of May 2009, 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 22nd day of May 2006 and in the amount of \$496,000.00 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):

1 As of the 1st day of August 2009, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$509,765.46 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 Borrower's Repayment Commitment and Important Information about Borrower's Interest-Only Loan:

(a.) Borrower's Repayment Agreement;

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 (See Attached Addendum) from the 1st day of July 2009. The Borrower promises to make monthly payments of interest of U.S. (See Attached Addendum) beginning on the 1st day of August 2009. The monthly payment will adjust in accordance with the Note, and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the monthly payment and the interest rate under the Note. The payment of interest only applies during the Interest-Only Period as described in the Note. Thereafter, Borrower understands that the payment will increase to include payments of principal and interest as explained in more detail below. If on the 1st day of June 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.

(b.) Impact of this Agreement on the new Interest-Only Payment and on the Amount of Interest Borrower will pay over the life of the loan;

Borrower understands that by agreeing to add the unpaid past-due interest-Only payments (Unpaid Interest Due), fees, and other costs (collectively 'Unpaid Amounts Due') to the Unpaid Principal Balance, the added Unpaid Amounts Due accrue interest at the Note Rate. Borrower also understands that this means interest will accrue on the Unpaid Interest Due, and that this would not happen without this Agreement.

Borrower understands the result of this Agreement is to increase the amount of interest that will be owed over the term of the loan. The Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrower's loan) will also therefore be higher. This is because the amount of principal is higher and the interest due is recalculated because it is charged on that higher principal amount.

(c.) Impact of this Agreement on Monthly Payments at the End of the Interest-Only Period:

After the Interest-Only Period ends, Borrower understands the monthly payment will increase—even if Borrower's interest rate stays the same—because Borrower must start repaying the principal, as well as the interest, for the remainder of the loan term. Because this Agreement results in the Unpaid Amounts Due being added to principal, the amount of principal that is due with each monthly payment will also increase, which results in a bigger monthly payment. Borrower also understands the need to plan for this increase in the monthly payment when the Interest-Only Period ends and that at that time Borrower will no longer have the choice of paying the Interest-Only monthly amount. Borrower understands that the increase in the monthly payment amount could be significant and result in a condition referred to as payment shock.

(d.) Understanding the Monthly Statement during the Interest-Only Period

Borrower understands that the Interest-Only Loan Monthly Statement during the Interest-Only Period has added features to offer more than the Interest Only Payment. Although Borrower's Interest-Only loan offers the freedom to pay only the interest portion of the payment due each month for a specified period of time, Borrower also understands he or she has the choice to pay other amounts, which will assist Borrower in paying down the principal balance. If Borrower chooses to pay extra money beyond the Interest-Only payment amount in a given month, Borrower understands this will reduce the principal owed. The next month, the Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrower's loan) will be lower. This is because the amount of principal is lower and the interest due is recalculated because it is charged on that lower principal amount. Borrower understands that paying more and reducing principal can also mean that Borrower will build equity in the home more quickly. Borrower understands that the Amortized Payment Choice and 15-Year Amortized Payment Choice in the Interest-Only monthly statement provide Borrower with several easy ways each month to select a payment that reduces Borrower's principal.

The Borrower will make such payments at 4500 Amon Carter Blvd., Fort Worth, TX 76155 or at such other place as the Lender may require.

- 4 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.
- 5 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



5-27-09
Dated

STATE OF _____
 COUNTY OF _____
 On _____ Before _____
 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/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 _____
 By:  THE LAW OFFICES OF
MICHAEL GADDIS
 BAC Home Loans Servicing, LP
 Dated: _____

STATE OF _____
 COUNTY OF _____
 On _____ Before _____
 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/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