

You're on your way toward
an affordable mortgage payment.

To accept our offer, make your first trial period payment
today.

October 11, 2012

Loan Number: [REDACTED]

[REDACTED]
[REDACTED]
MOMENTO
IRVINE, CA 92603

Dear [REDACTED]

Thank you for contacting us about your mortgage. Based on a careful review of the information you provided, you are approved to enter into a conditional Trial Period Plan. This is the next step toward qualifying for affordable and sustainable mortgage payments. Please read this letter so that you understand all the steps you need to take to permanently modify your mortgage, starting with your first trial period payment.

To accept this offer

Acceptance of the trial offer requires you to make your first trial period payment by no later than 11/01/2012. You must pay the exact amount of your Trial Period Plan payments instead of your normal monthly mortgage payments.

Send in your monthly Trial Period Plan payments — instead of your normal monthly mortgage payments — as follows:

Trial Period Plan

1st payment: \$12,916.48 by 11/01/2012
2nd payment: \$12,916.48 by 12/01/2012
3rd payment: \$12,916.48 by 01/01/2013

What you need to do next

- It is important that you carefully review the *Frequently Asked Questions* and *Additional Trial Period Plan Information and Legal Notices* information attached.
- Make each of the above payments on time and in the amount shown. Payment coupons are included in this package if you wish to send your payment in the mail, or you can call 1.800.669.6650 and we can deduct your payment directly from your checking account, if applicable. (There are no fees to make your payment by phone during the trial period.)
- After you make all trial period payments on time, and if you continue to meet all of the eligibility requirements of your modification program, your mortgage will be permanently modified. Please pay the specific amounts shown above because paying a different amount could make you ineligible for a permanent modification. **We must receive each payment on time and in the month in which it is due. If you miss a payment or do not comply with any of the other terms of your trial period, this offer will end and your mortgage loan will not be modified under this offer.** If your last trial period payment is made in the last half of the month it is due, we may extend your Trial Period Plan by an extra month.
- Once you have successfully made each of the payments above by their due dates, you have submitted two signed copies of your modification agreement, and we have signed the modification agreement, your mortgage will be permanently modified in accordance with the terms of your modification agreement.

Please note that except for the reduction of your monthly mortgage payment amount during the trial period, all other terms and provisions of your existing mortgage loan remain in effect and will not change until your loan is permanently modified.

If you have any questions, please call 1.800.669.6650. **If you cannot afford the Trial Period Plan payments above or if you have decided to leave your home, please call 1.800.669.6650** to discuss other options that may be available to avoid foreclosure.

If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this notice is for informational purposes only and is not a demand for payment, an attempt to collect a debt or an attempt to impose personal liability for any discharged debt.

We are glad you have been approved for a Trial Period Plan offer. Start today by making your first trial period payment.


[REDACTED]

[REDACTED]
Home Loan Team
Bank of America, N.A.

Bank of America  **Home Loans**

Enclosures: (1) Frequently Asked Questions (2) Additional Trial Period Plan Information and Legal Notices (3) Payment Coupons

Bank of America, N.A. is required by law to inform you that this communication is from a debt collector. However, the purpose of this communication is to let you know about your potential eligibility for a loan modification program that may help you bring or keep your loan current through affordable payments.

Mortgages funded and administered by an  Equal Housing Lender.
♻️ Protect your personal information before recycling this document.

[REDACTED]

Frequently Asked Questions

Q. What is a Trial Period Plan?

A Trial Period Plan allows you to demonstrate your ability to make modified payments in full and on time. If you are unable to make these payments, we will assume that the modification will not suit your needs and your loan will not be modified at this time.

Your existing loan requirements will remain in effect and unchanged during the Trial Period Plan and you will continue to receive monthly statements that will show the payment amount based on your home loan agreement. However, please pay the new Trial Period Plan payment amount instead of your regular payment amount until you hear from us regarding a permanent home loan modification.

Q. How was my new payment in the trial period determined?

The Trial Period Plan payment amount is an estimate of what the payments would be if you complete your trial period and enter into a permanent home loan modification. If the property is your Primary Residence, your Trial Period Plan payment was based on your total gross monthly income. If the property is an investment property or second home, your trial period payment is based on actual or anticipated rental cash flow. Please be aware that this is just an estimate and specific terms will be included in your permanent Modification Agreement.

If you do not already have one, as part of the modification of your loan you may be required to have an escrow account to pay your property taxes and insurance. Any previous escrow waivers no longer apply. If you previously did not have an escrow account and your tax or insurance bills are due prior to the modification effective date, you must promptly pay those bills. Your current escrow account has a shortage of \$7,164.26, which you must pay by either (1) in a lump sum when your loan is modified or (2) over the next 60 months. If you want to pay the total shortage as a lump sum please call 1.800.669.6650.

Q. How will I know if my loan will be modified?

We will contact you in writing about the status of your permanent loan modification. You must continue to meet all of the program eligibility requirements, make all of your Trial Period Plan payments on time and return any additional documents that we may require in order to receive a modification.

Q. What if I have made all required Trial Period Plan payments and I have not received notification from Bank of America, N.A. regarding a permanent loan modification?

Please continue to make payments in the trial payment amount until you are notified about the status of your home loan modification. Due to the large volume of applications we are receiving, there may be a delay in your notification. Payments can be made over the phone or to the same address on the payment coupons:

Bank of America, N.A.
P.O. Box 660833
Dallas, TX 75266-0833

Q. What else should I know about this offer?

- Each trial payment must be paid in full before the next trial payment is due.
- If you make your trial payments on time each month, **we will not conduct a foreclosure sale.**
- If your mortgage is modified under this program, we will waive any late charges assessed during the trial period. Also, we do not charge fees for the modification.
- We will continue to report the status of your loan to credit reporting agencies as well as your entry into a Trial Period Plan in accordance with the requirements of the Fair Credit Reporting Act and the Consumer Data Industry Association. In addition, your loan will be reported as paying under a partial or modified payment plan during the trial period. **Credit reporting agencies generally consider entering into a plan with reduced payments as an increased credit risk. As a result, entering into a Trial Period Plan may adversely affect your credit score, particularly if you are current on your mortgage or otherwise have a good credit score.** Visit ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm for more information about your credit.

Additional Trial Period Plan Information and Legal Notices

The following terms of your Trial Period Plan take effect on the day you make your first trial period payment, but only if we receive that first payment on or before 11/01/2012. You and we also agree as follows:

Bank of America, N.A. will not proceed to foreclosure sale during the trial period if you are complying with the terms of the Trial Period Plan.

If your loan was previously referred to foreclosure that is pending before a court, we have asked the court to suspend any scheduled foreclosure sale. In addition, if you make your first trial period payment on time, we will ask the court to suspend the foreclosure process. If you do not comply with the terms of the Trial Period Plan and you do not qualify for other alternatives, your loan will be serviced according to its original terms, which could include foreclosure.

Do not ignore any foreclosure notices. To protect your rights under applicable foreclosure law, you may need to respond to foreclosure notices or take other actions. If you have any questions about our foreclosure process and the evaluation of your loan, please call us.

During the trial period, we may accept your trial period payments and apply them to your account, but that will not affect foreclosure proceedings that have already started.

We may accept and apply your new payment during the Trial Period Plan. However, this does not waive our acceleration of your loan (i.e., when we tell you that your entire loan amount is now due and payable) or waive the foreclosure action and related activities, and does not cure your loan default unless such payments brings your loan completely up to date.

You agree that Bank of America, N.A. will hold each of your trial period payments that you make in a non-interest bearing account. Once there are enough funds in that account to make your full mortgage payment, we will apply the funds to your loan account to make that payment. At the end of your trial period, there may be funds left in that account because there is not enough to make a full mortgage payment. If so, we will apply those funds to your unpaid principal balance when we permanently modify your loan.

By participating in a trial period or otherwise making a modified payment, you authorize Lender to share the terms of all of your mortgage loans and your financial and related personal information with (1) Lender's employees, subsidiaries, affiliates, contractors, and vendors; (2) governmental authorities; and (3) any investor, insurer, guarantor, and/or servicer (and their employees, subsidiaries, affiliates, contractors, and vendors) of any of your mortgage loans.

If your monthly payment did not include escrows for taxes and insurance, you may now be required to have such escrows.

If an escrow for taxes and insurance is required, you revoke any prior waiver that allowed you to pay directly for taxes and/or insurance and/or any other permissible escrow fees. You agree to establish any required escrow account and to pay required escrows into that account.

Although your current loan documents or previously modified terms remain in effect, you must make the Trial Period Plan payments instead of the payments required under your loan documents or previous modification.

Your current mortgage note and security instrument, and any previous loan modification (if any), remain in full force and effect. Nothing in the Trial Period Plan satisfies or releases any obligations in those loan documents.

If you have mortgage insurance on your loan, and if the modified principal balance of your mortgage exceeds the original principal balance, your mortgage insurance premiums may increase, causing your payment to go up. Furthermore, the date on which you may request cancellation of the mortgage insurance may change. For loans on single-family primary residences, federal law allows you to request that mortgage insurance be canceled on either:

- o The date the principal balance on your loan is scheduled to reach 80% of the original value of the property; or
- o The date the principal balance is reduced to 80% of the original value of the property based on actual payments.

State law or investor guidelines may also allow for the cancellation of mortgage insurance at different times or if your loan is secured by a 2-4 unit property. Please call 1.800.669.6650 if you have questions about mortgage insurance.

Trial Period Mortgage Payment Coupons


If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this notice is for information purposes only and not an attempt to impose personal liability for the debt.

Your Trial Period Plan mortgage payments in the amount of \$12,916.48 will be due no later than 11/01/2012, 12/01/2012 and 01/01/2013. Please note that these payments should be sent instead of -- not in addition to -- your regular monthly mortgage payment.

Please detach and include with your third month's Trial Period Plan modified mortgage payment:

[REDACTED]
[REDACTED]
[REDACTED] **MOMENTO**
IRVINE, CA 92603

Send your payment to:

Bank of America  Home Loans
Loan # [REDACTED]
Enclosed is my trial period mortgage payment amount of \$12,916.48.

Bank of America, N.A.
Payment Processing
P.O. Box 660833
Dallas, TX 75266-0833

Please detach and include with your second month's Trial Period Plan modified mortgage payment:

[REDACTED]
[REDACTED]
[REDACTED] **MOMENTO**
IRVINE, CA 92603

Send your payment to:

Bank of America  Home Loans
Loan # [REDACTED]
Enclosed is my trial period mortgage payment amount of \$12,916.48.

Bank of America, N.A.
Payment Processing
P.O. Box 660833
Dallas, TX 75266-0833

Please detach and include with your first month's Trial Period Plan modified mortgage payment:
(If you have already made your first month's trial period payment, please disregard this coupon.)

[REDACTED]
[REDACTED]
[REDACTED] **MOMENTO**
IRVINE, CA 92603

Send your payment to:

Bank of America  Home Loans
Loan # [REDACTED]
Enclosed is my trial period mortgage payment amount of \$12,916.48.

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