

December 06, 2013

[REDACTED]
[REDACTED]
Carlsbad, CA 92008

[REDACTED]
[REDACTED]
Carlsbad, CA 92008

Loan Number: [REDACTED]

Dear [REDACTED]:

Your mortgage is approved for a modification.

Please return the Modification Agreement by January 20, 2014.

Make your first payment by January 01, 2014.

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We are pleased to inform you that you have been approved for a loan modification. If you accept the modification, your mortgage will soon be permanently modified with a more affordable monthly payment.

The enclosed Modification Agreement includes the new terms of your modified mortgage that will go into effect after we receive your completed documents. Please also carefully read the enclosed Clarity Commitment[®], which explains many of your new loan terms. If you have questions, please call me at 1.800.669.6650.

How to accept this offer

We have sent a copy of the Modification Agreement to your attorney, with a request to assist you with obtaining Bankruptcy Court approval, if necessary. To accept this modification, you will need to work with your bankruptcy attorney. If you are in a bankruptcy proceeding, the final modification of your mortgage requires approval from the Bankruptcy Court. If you are in Chapter 13 bankruptcy, you may have to amend your bankruptcy plan. Your bankruptcy attorney can assist you.

If your attorney approves, and you want to accept this modification, all borrowers must sign two copies of the Modification Agreement in front of a notary and return them to us in the enclosed pre-paid envelope by January 20, 2014. Please keep the third copy for your records.

We appreciate your cooperation and look forward to taking the final steps to providing you with affordable mortgage payments.


Sincerely,

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

Enclosures: (1) Modification Agreement, (2) Notary Instructions, (3) Clarity Commitment, (4) Pre-Paid Envelope

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 offer you a permanent loan modification that may help you bring or keep your loan current through affordable payments.

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 only and is not an attempt to collect the debt, a demand for payment, or an attempt to impose personal liability for that debt. You are not obligated to discuss your home loan with us or enter into a loan modification or other loan-assistance program. You should consult with your bankruptcy attorney or other advisor about your legal rights and options.

Mortgages funded and administered by an  Equal Housing Lender.
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[REDACTED]

A. The modified principal balance of my Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, charges, escrow advances, and other costs, but excluding unpaid late charges, collectively, ("Unpaid Amounts") less any amounts paid to Lender but not previously credited to my Loan. The new principal balance of my Note will be \$968,959.00 (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means that interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement. I understand that interest will not accrue on the Deferred Principal Balance, which is further defined below.

B. \$105,627.05 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, minus the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$863,331.95.

Interest at the rate of 2.000% will begin to accrue on the Interest Bearing Principal Balance as of 12/01/2013 at the yearly rate of (See Below Schedule), and the first new monthly payment on the Interest Bearing Principal Balance will be due on 01/01/2014. My payment schedule for the modified loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
Years 1-3	2.000%	12/01/2013	\$2,614.39	\$258.55 May adjust periodically	\$2,872.94 May adjust periodically	01/01/2014	36
Year 4	3.000%	12/01/2016	\$3,058.86	May adjust periodically	May adjust periodically	01/01/2017	12
Year 5	4.000%	12/01/2017	\$3,529.92	May adjust periodically	May adjust periodically	01/01/2018	12



Years 6-40	4.750%	12/01/2018	\$3,897.30	May adjust periodically	May adjust periodically	01/01/2019	420
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* If escrow payments are collected by Lender, Lender may adjust such payments periodically in accordance with applicable law. Therefore, my total monthly payment may change accordingly.

The terms in this Section 3.B. supersede any provisions to the contrary in the Loan Documents, and previous loan modifications including (but not limited to) provisions for an adjustable or interest-only rate.

The total remaining principal balance that will be due in a balloon payment at the maturity of my loan will be the Deferred Principal Balance described in paragraph B above. This means that, even if I make all of the scheduled payments on time and comply with all other terms of the modified loan agreement, a principal balance of \$105,627.05 will remain unpaid at the time of the scheduled maturity date. This balance will not accrue interest at the Note rate and is sometimes called a balloon payment. I will need to make arrangements to pay this remaining balance when I payoff my loan, when I transfer an interest in, refinance or sell the Property, or at maturity.

THIS LOAN IS NOT FULLY AMORTIZING. THIS MEANS THAT THIS LOAN WILL NOT AUTOMATICALLY BE PAID IN FULL DURING ITS TERM IF I TIMELY MAKE ALL OF MY SCHEDULED MONTHLY PAYMENTS. AS A RESULT, I WILL BE REQUIRED TO PAY LENDER THE ENTIRE REMAINING PRINCIPAL BALANCE (SOMETIMES CALLED A BALLOON PAYMENT) AND ANY ACCRUED INTEREST THAT I OWE ON 12/01/2053.

LENDER HAS NO OBLIGATION TO REFINANCE THIS LOAN AT THE END OF ITS TERM. THEREFORE, I MAY HAVE TO REPAY THIS LOAN OUT OF ASSETS I OWN OR I MAY HAVE TO FIND ANOTHER LENDER WILLING TO REFINANCE THIS LOAN.

ASSUMING THIS LENDER OR ANOTHER LENDER REFINANCES THIS LOAN AT MATURITY, I WILL PROBABLY BE CHARGED INTEREST AT THE MARKET RATES PREVAILING AT THAT TIME AND SUCH RATES MAY BE HIGHER THAN THE INTEREST RATE PAID ON THIS LOAN. I MAY ALSO HAVE TO PAY SOME OR ALL

