

Bank of America



Bank of America, N.A.
 Attn Home Retention Division: CA6-919-01-43
 400 National Way
 Simi Valley, CA 93065

November 16, 2011

Loan# [REDACTED]
 Property [REDACTED]
 Address: [REDACTED]

IMPORTANT MESSAGE ABOUT YOUR LOAN

Dear DEBRA KAY WILLENS,

Bank of America, N.A. 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. This modification agreement will not be binding or effective unless and until it has been signed by both you and Bank of America, N.A.. 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 6, 2011.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate	3.376%
New Interest Rate	2.000%
Unpaid Principal Balance ²	\$455,952.20
"Deferred" Principal Balance ³	\$25,454.65
"Interest Bearing" Principal Balance	\$440,497.55
New Maturity Date ⁴	7/1/2036
Effective Date	1/1/2012
Interest Rate Term	480

A breakdown of your new monthly payment is as follows:

P&I Payment: ⁵	\$1,333.94
Escrow / Option ins:	\$355.61
New Monthly Payment: ⁶	\$1,689.55

TO ACCEPT THE PROPOSED MODIFICATION, COMPLETE THE FOLLOWING BY December 6, 2011:

- 1 Carefully review all documentation enclosed.⁷ On the following pages, we have outlined important legal terms and notices of this change. It is very important that you read and understand these terms.
- 2 Sign and date the enclosed Loan Modification Agreement in the presence of a notary. The notary acknowledgment must be in recordable form. All parties who own an interest in the property must sign the modification agreement as their name appears on the enclosed agreement.

Special Requirements if the loan Modification Agreement is being executed in California:

If executing the Loan Modification Agreement in the state of California, you must also sign and execute the California Notary Acknowledgement in the presence of a Notary. It will be utilized by the notary of the state of California in place of the notary section contained in the Loan 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 \$455,367.76.
- 3 A portion of your principal balance will be deferred so that your monthly payment is lowered. Interest will not accrue on the deferred portion of your principal balance.
- 4 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.
- 5 Payment subject to change. Review your agreement for more information.
- 6 Your new Principal and Interest payment is calculated using only the "Interest Bearing" Principal Balance.
- 7 Bank of America, N.A. is required by law to inform you that this communication is from a debt collector.

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3 Remit the Total Amount Due of \$0.00 in CERTIFIED CHECK OR MONEY ORDER.

Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Property Inspection:	\$0.00
Late Charges Due:	\$0.00
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payments(s):	\$0.00
Partial Funds :	\$0.00
Additional Contribution Agreed To:	\$0.00
Total Amount Due with Executed Agreement:	\$0.00

4 Using the pre-addressed, pre-paid FedEx envelope and the address label provided, return all properly signed and notarized documents and first payment on later than December 6, 2011.

DID YOU REMEMBER

- Loan Modification Agreement
(See Item #2 above)
- California Notary Acknowledgement
(If applicable. See Above)
- Certified Check or Money Order for the Total Amount Due

NOTE: Failure to return all documents correctly signed, dated and notarized and the first payment as requested will result in processing delays.

IMPORTANT TERMS OF PROPOSED MODIFICATION

Upon the modification agreement becoming binding and effective, the mortgage will be modified to reflect the following terms. Please read this section carefully to understand the impact of this modification on your current mortgage.

Delinquent Balance

The Following shows your current delinquent balance as of December 1, 2011. This reflects the total amount needed to bring our loan current. The proposed modification will cure the below delinquency and bring your loan current; however, it may also increase your monthly payment.

Delinquent Interest accrued from June 1, 2011 to December 1, 2011:	\$8,635.58
Fees and Costs*:	\$0.00
Delinquent Escrow	\$1,948.86
Total Amount to be added to your Principal Balance :	\$10,584.44

Fees and Costs are Estimated*

Fees may include but are not limited to property inspection fees, property preservation fees, legal fees, appraisal fees, BPO fees, title report fees, recording fees and/or subordination fees. We have made every attempt to estimate the amount of fees and costs that may have been incurred and not yet paid by Bank of America, N.A. in the servicing of your loan. Fees and costs incurred but not yet billed and not included above will remain your responsibility following the modification.

You will not pay any modification fee in connection with this agreement.

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Notice of Interest Rate Changes

Your current interest rate is 3.375%

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 2.000% will be effective as of the January 1, 2012 payment.

A breakdown of the scheduled interest rate changes is as follows:

Years	Interest Rate	Interest Rate Change Date	Type of Payment	Monthly Payment	Payment Begins on	Number of Monthly Payments
1-3	2.000%	12/1/2011	Principal and Interest	\$1,333.94	1/1/2012	36
4	3.000%	12/1/2014	Principal and Interest	\$1,560.72	1/1/2015	12
5	4.000%	12/1/2015	Principal and Interest	\$1,801.07	1/1/2016	12
6	4.375%	12/1/2016	Principal and Interest	\$1,893.69	1/1/2017	235

Other Conditions that May Apply

Upon request, you may be asked to provide a copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last two (2) quarters of your Profit and Loss Statements (P&L Statements). If you have recently secured new employment, please include a letter from your employer verifying net and gross income. Please do not send originals.

In some cases, a lender's title insurance policy or endorsement may be required. The policy insures the Modified Mortgage as a valid lien in accordance with our requirements. If you have any other encumbrances on the property, then you may be required to obtain agreements by which other secured creditors subordinate their interest to the Modified Mortgage.

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.

You agree that Bank of America, N.A. will hold funds, not already applied, in a non-interest bearing account until the modification process is complete. Any amounts held in this account during the modification process will be applied to any outstanding balance that you owe, reducing the amount that would otherwise be added to your modified principal balance.

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 6, 2011 we will continue our collections actions without giving you additional notices or response periods.

Special Terms Related to Principal Forbearance

The total principal balance of the proposed modified loan will be \$465,952.20. As part of the proposed modification, we will be deferring a portion of your principal balance to a non-interest bearing account. This may include a portion or all of your current delinquent balance, as well as a portion of your current pre-modified unpaid principal balance. The total amount being deferred is \$25,454.65.

After this deferral of a portion of your principal balance, interest will accrue only on the portion of your outstanding principal balance that is not being deferred, which is \$440,497.55.

Your new payment amount of \$1,333.94 is calculated using your new interest rate and the amount of your "Interest Bearing" principal balance by amortizing the "Interest Bearing" principal balance over the remaining term of your loan.

You can keep track of the "Deferred Balance" by reviewing your monthly statements after completion of the enclosed Loan Modification agreement. You may pay the "Deferred Balance" at any time prior to, but not later than, the date your final payment is due.

The "Deferred" portion of the outstanding principal balance is due in full upon sale or transfer of the property securing the loan, including a foreclosure, payoff or refinance. This may require a balloon payment at the maturity of your loan. You may avoid a balloon payment by paying the "Deferred Balance" at any time prior to the payoff, refinance, or maturity of your loan. You can keep track of the "Deferred Balance" by looking at your monthly statements after you sign the enclosed Modification Agreement.

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Bank of America**IF YOU HAVE QUESTIONS**

If you have any questions about this program, please contact us at 800.669.6607. Our dedicated Loan Consultants can be reached from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday. You can also learn more about our Homeownership Retention Program by visiting us online at www.bankofamerica.com/cwmain.

We are committed to providing you the help you need to remain in your home. Please take advantage of this offer 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 6, 2011.

Sincerely,

Gale Hickey
Customer Relationship Manager
Home Loan Team
Bank of America, N.A.

**OAK TREE LAW****COPY**