

Notice Date: September 07, 2013

APPROVED

Your mortgage is approved for a modification.

Your first modified mortgage payment is due 11/01/2013.

Please return the Modification Agreement no later than 09/21/2013.

Dear _____

Loan Number: _____

Thank you for applying for a loan modification. We are pleased to inform you that you have been approved for a principal reduction loan modification under the U.S. Department of Justice and State Attorneys General National Mortgage Settlement. 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[®] summary, which explains many of your new loan terms. If you have questions, please call me at 1.800.669.6650.

Important Information About Your Modification

Permanent loan modifications typically go into effect the first or second month after the customer successfully completes the three-month trial period. We required additional time to process your permanent modification and, as a result, we are taking the following steps required to permanently modify your loan and bring your account current:

- We will make your permanent modification effective as of the date it would have become effective had we processed your modification in a timely manner. This date is known as the Modification Effective Date. The Modification Effective Date for your loan is 09/01/2013.
- Any payments you made after 09/01/2013 until the time we converted your trial period to a permanent modification will be applied as payments under your new modified loan terms.
- We will pay any shortfalls between the actual payments you made after 09/01/2013, including any missed payments, and the payments that are due under the modification. You must reimburse us for this amount at the end of your mortgage term, when you refinance your loan, or when you sell your home. This amount will not accrue interest and is referred to in your Modification Agreement as "Other Deferred Amounts." Your Other Deferred Amounts total is \$3,250.24. This amount will be in addition to any deferral of principal that you may have received as part of your modification to help achieve an affordable mortgage payment. The enclosed Clarity Commitment and Modification Agreement describe each of these deferral amounts.
- Your first modified payment will be due on 11/01/2013.

How to Accept This Offer

Enclosed are three copies of the permanent modification offer. To accept this modification offer, you must sign two copies of the Modification Agreement and then return all pages of both signed copies to us by September 21, 2013. Please use the enclosed pre-paid envelope to mail your documents to: Home Retention Services, Inc., Modifications Department, 9700 Bissonnet Street, Suite 1500, Houston, TX 77036. Please keep the other copy for your records.

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


Jeremy Markle
Home Loan Team
Bank of America, N.A.

P.S. For your convenience, we invite you to enroll in our PayPlan services program. Your monthly mortgage payment can be automatically debited from your designated checking or savings account. To learn how to sign up, please review the attached PayPlan Enrollment Form.

Enclosures: (1) Clarity Commitment (2) Modification Agreement (3) PayPlan Enrollment Form & Electronic Payment Service Agreement (4) Important Disclosures (5) 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 discuss your potential loan modification program 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.
♻️ Protect your personal information before recycling this document.

**Loan Modification
CLARITY COMMITMENT[®]**

Thank you for making your trial period payments. This Clarity Commitment[®] is intended to be a clear and simple summary of the final loan modification that we are pleased to offer you under the U.S. Department of Justice and State Attorneys General national mortgage settlement. The loan modification will help put you in a better position to meet your loan obligation. When you sign and return the enclosed loan modification agreement you are agreeing to a new and permanent loan modification. Please thoroughly review all of the enclosed documents to ensure that you understand the details of your loan modification agreement.

Summary of Your Modified Loan

Your New Principal Balance is calculated as follows:		
Current Principal Balance	\$211,007.97	This is the unpaid principal balance before the modification.
Past Due Fees (+)	\$300.00	This amount represents fees, charges, and other costs. NOTE: Accrued late fees are not included and will be waived when your loan modification is finalized.
Escrow Advances (+)	\$16,026.00	Advances we have made on your behalf for payment of taxes & insurance that are added to your principal balance.
Past Due Interest (+)	\$72,537.36	Unpaid and accrued interest that is being added to your principal balance.
Unapplied Funds (-)	\$1,612.20	Amounts previously paid but not yet credited to the loan, which is now being applied to reduce your modified loan balance. This amount is typically any portion of a trial payment that has been paid but not yet applied to the loan.
Combined Principal Balance (=)	\$298,259.13	Total principal amount owed before we modify your loan.
Principal Reduction (-)	\$131,635.13	This is the amount of your new Combined Principal Balance that is being forgiven and completely removed from your loan balance after you loan is modified. Please consult a tax advisor to determine how this forgiveness impacts your situation as we will report this amount to the Internal Revenue Service.
New Principal Balance (=)	\$166,624.00	This is the new principal balance on your modified loan.

We will advance any shortages between the actual payments you made after 09/01/2013 including any missed payments and other payments due under the modification. These amounts, called "Other Deferred Amounts" in your Modification Agreement, total \$3,250.24 and will not accrue interest and is in addition to any other Deferred Principal listed above. Like Deferred Principal, you must pay the Other Deferred Amounts when you refinance or pay off the loan, sell or transfer an interest in the home, or on the loan maturity date.

The current interest rate of 8.275% will stay in effect for the life of your modified loan.

Your final payment date, which is your existing maturity date, is 10/01/2036.



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Your New Mortgage Payments

Your new total modified monthly mortgage payments of \$1,625.12 are made up of principal and interest of \$1,348.62 and an initial escrow amount of \$276.50. Escrow payments are collected for payment of items such as property taxes and insurance and may change. We will notify you of any adjustments to the total monthly payment.

Your total monthly payments will be due on the 1st of the month and should have started on the 1st of September, 2013. However, due to the time it took to complete your final modification your first payment will actually be due on the 1st of November, 2013.

We deferred the principal amount mentioned above. If you make all of the monthly payments as scheduled, your estimated final payment will be \$3,250.24.

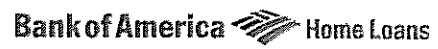
If you have questions regarding the modification agreement or the steps you must take to complete this process, please call me at 1.800.669.6650.



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C3_4762-3

**Modification Agreement
(Servicer Copy)**



RECORDING REQUESTED BY:
Bank of America, N.A.
Attn Home Retention Division: CA6-919-02-46
400 National Way
Simi Valley, CA 93065

Loan #: 476213144922198270

BANA MODIFICATION AGREEMENT – Single-Family/NMS Settlement with Forgiveness
(C3_4762 rev. 04/13 Bank of America, N.A.)

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This document was prepared by

Home Retention Services, Inc.,
Modifications Department
9700 Bissonnet Street
Suite 1500
Houston, TX 77036
1.877.422.1761

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), effective on the date set forth below, between
(the "Borrower(s)") and Bank of America, N.A. ("Lender") amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 08 day of September, 2006 and in the amount of \$212,000.00, and (2) the Note bearing the same date as, and secured by, the Security Instrument (the "Note") which covers the real and personal property described in the Security Instrument and defined therein as in the "Property", located at

If my representations in Section 1 below continue to be true in all material respects, then this Modification Agreement ("Agreement") will, as set forth in Section 3 below, amend and supplement (1) Security Instrument on the Property and (2) the Note secured by the Security Instrument, and any previous modifications to the Security Instrument and/or Note. The Security Instrument and Note together, as they may previously have been amended, are referred to as the "Loan Documents". Capitalized terms used in this Agreement and not defined here have the meaning given to them in the Loan Documents.

I have received three copies of this Agreement. After I sign and return two copies of this Agreement to Lender, I will retain the other copy for my records. This Agreement will not take effect unless the preconditions set forth in Section 2 below have been satisfied.

1. My Representations and Covenants. I certify, represent to Lender, covenant and agree:

BANA MODIFICATION AGREEMENT – Single-Family/NMS Settlement with Forgiveness
(C3_4762 rev. 04/13 Bank of America, N.A.)

(Page 2 of 11 pages)



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C3_4762-3

I am experiencing a financial hardship, and as a result, (1) I am in default under the Loan Documents or my default is imminent, and (2) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future.

- A. The property is currently occupied and there has been no impermissible change in the ownership of the Property since I signed the Loan Documents. A permissible change would be any transfer that the lender is required by law to allow.
 - B. I have provided documentation for **all** income that I receive that I am required to disclose, and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for this Loan Modification ("Modification").
 - C. Under penalty of perjury, all documents and information that I (or any third party on my behalf) have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Modification, are true and correct to the best of my information and belief.
 - D. I have made all payments required under a trial period plan or loan workout plan.
- 2. Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
- A. If prior to the Modification Effective Date as set forth in Section 3 below, Lender determines that any of my representations in Section 1 above are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, Lender will have all of the rights and remedies provided by the Loan Documents; and
 - B. I understand that the Loan Documents will not be modified unless and until (1) I return a signed and notarized (if required) copy of this Agreement to Lender, (2) the Lender accepts this Agreement by signing it, and (3) the Modification Effective Date (as defined in Section 3 below) has occurred.



3. **The Modification.** If all of my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 above have been met, the Loan Documents will automatically become modified on 09/01/2013 (the "Modification Effective Date"). The first modified payment was meant to be due on 09/01/2013. However, due to the adjustment of your final modification, your first payment will actually be due on 11/01/2013.

A. As part of this Modification, I agree that all amounts and arrearages that are or 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, will be added to the current principal balance of the Note. This combined principal balance will be \$298,259.13 (the "Combined 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 unless those amounts are either deferred as non-interest bearing or forgiven as specified in this Agreement.

B. \$131,635.13 of the Combined Principal Balance is hereby permanently forgiven, and will be deducted from the unpaid principal balance. As of the Modification Effective Date, the principal balance of the loan that remains due and payable is \$166,624.00 (the "New Principal Balance").

I acknowledge that Lender may be required to report the amount of principal forgiveness to the IRS and that any tax liability arising out of that forgiveness shall be my responsibility. I further acknowledge that Lender has recommended that I consult my own tax advisor to determine how this forgiveness affects my personal situation.

C. Lender has or will advance any shortfall between the actual payments I made after 09/01/2013, including any missed payments and payments that are due under the modification. This advanced amount totals \$3,250.24 and is referred to as "Other Deferred Amounts," and is not eligible for forgiveness. I will not pay interest or make monthly payments on Other Deferred Amounts, but I must pay off such amounts as provided below.

D. Interest at the rate of 8.275% will begin to accrue on the New Principal Balance as of 08/01/2013, and the first new monthly payment on the New Principal Balance will be due on 09/01/2013. My payment schedule for the modified loan is as follows:



Months	Interest Rate	Type of Payment	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On
278	8.275%	Principal and Interest	\$1,348.62	\$276.50 May adjust periodically	\$1,625.12 May adjust periodically	09/01/2013

* 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 subsection 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, as described above, the Other Deferred Amounts. 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 balance of \$3,250.24 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 (unless permitted by applicable law), 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 10/01/2036.



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 OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW MORTGAGE LOAN.

THE AMOUNT OF THE FINAL PAYMENT ON THIS LOAN, ASSUMING ALL SCHEDULED PRINCIPAL PAYMENTS ARE MADE IN ACCORDANCE WITH THIS MODIFICATION AGREEMENT, IS \$3,250.24.

E. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.

4. **Additional Agreements.** Lender and I agree to the following:

- A. All persons, or their authorized representative(s), who signed the Loan Documents have signed this Agreement, unless (1) a borrower or co-borrower is deceased; (2) the borrower and co-borrower are divorced and the property has been transferred to one spouse in the divorce decree, meaning that the spouse who no longer has an interest in the property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (3) Lender has waived this requirement in writing. This Agreement may be executed in separate counterparts, each of which shall be deemed an original.
- B. This Agreement supersedes the terms of any modification, forbearance, trial period plan, or loan workout plan that I previously entered into with Lender.
- C. I will comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of the Loan Documents, including my agreement to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments, the amount of which may periodically change over the term of my Loan.



- D. The Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- E. All terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents. Except as otherwise specifically provided in, and as expressly modified by, this Agreement, Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- F. "I will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items". I shall promptly furnish to Lender all notices of amounts to be paid under this subsection. I shall pay Lender the Funds for Escrow Items unless Lender waives my obligation to pay the Funds for any or all Escrow Items. Lender may waive my obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, I shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. My obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If I am obligated to pay Escrow Items directly, pursuant to a waiver, and I fail to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and I shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, I shall pay to Lender all Funds, and in such amounts, that are then required under this subsection.



Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law."

- G. On and after the Modification Effective Date, and notwithstanding any other provision of the Loan Documents, if all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, Lender shall not exercise this option if state or federal law, rules, or regulations prohibit the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which I must pay all sums secured by the Security Instrument. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand, to the extent such action is not prohibited by applicable state and federal law.
- H. On and after the Modification Effective Date, Lender will allow the transfer and assumption of the Loan, including this Agreement, only to a transferee of my property as permitted under the Garn-St Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any other circumstance, to assume the Loan. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- I. On and after the Modification Effective Date, any provision in the Note (or in any addendum or amendment to the Note) that allowed for the assessment of a penalty for full or partial prepayment of the Note, is null and void.



- J. I will cooperate fully with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or subordination agreement(s) that are necessary or required by Lender's procedures to ensure that the modified mortgage loan is in first-lien position and/or is fully enforceable upon modification. Under any circumstance and not withstanding anything else to the contrary in this Agreement, if Lender does not receive such title endorsement(s), title insurance product(s), and/or subordination agreement(s), the terms of this Agreement will not become effective on the Modification Effective Date and the Agreement will be null and void. I will allow Lender to attach an Exhibit to this Loan Modification that will include a Legal Description, recording information of the original security instrument, and any other relevant information required by a County Clerk's Office to allow for recording if and when recording becomes necessary for Lender.
- K. I will execute such other documents as may be reasonably necessary either to (1) consummate the terms and conditions of this Agreement; or (2) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. If I elect not to sign any such correction documents, the terms of the original Loan Documents, or the most recent modified terms currently in effect, shall, at Lender's sole option, continue in full force, and the terms of the original Loan Documents, or the most recent modified terms currently in effect, will not be modified by this Agreement.
- L. Any optional product(s) I may have purchased after the closing of my Loan, the cost for which I agreed to have added to my Total Monthly Payment, will (1) remain in force as long as I add the amount due and owing to my Total Monthly Payment each month and (2) continue to be governed by the terms of the documents the provider of the optional product delivered to me ("Governing Documents"), unless I (a) notify the provider of the optional product of my request to cancel; or (b) fail to pay any and all amounts payable when due, at which time the optional product may terminate as provided under the Governing Documents. If I have questions about any optional product(s) I may have purchased, I should contact Bank of America, N.A.



- M. I agree and consent to the disclosure of my personal information and the terms of this Modification Agreement by Lender or its agents to (a) governmental authorities, including the U.S. Department of the Treasury and Department of Justice, and their agents, (b) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services this Loan or any subordinate lien on the Property; (c) companies that perform support services in conjunction with this Modification and (d) any HUD-certified housing counselor.

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.

If you are currently in a bankruptcy proceeding, approval of any program for which you may be eligible is contingent on approval by the bankruptcy court in your bankruptcy case.



In Witness Whereof, the Lender and I have executed this Agreement.

Borrower

Date

Borrower

Date

