

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

To accept our offer,
make your first payment today.

Providence, RI 02908

Loan Number: [REDACTED]

February 18, 2011

Dear [REDACTED]

We are pleased to tell you that you are approved to enter into a trial period plan under the Home Affordable Modification Program. This is the next step toward qualifying for more 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 payment. Remember, there are no fees associated with this program.

What you need to do

To accept this offer you must make new monthly "trial period payments" in place of your normal monthly mortgage payment. Send in your monthly trial period payments—instead of your normal monthly mortgage payments—as follows:

Modified Interest
rate - 2.750%

1st payment	\$1,793.75	by 03/01/11
2nd payment	\$1,793.75	by 04/01/11
3rd payment	\$1,793.75	by 05/01/11

Original Payment
before modification
and interest rate > \$2,573.⁰⁷
6.5%

Payment coupons are included in this package if you wish to send your payment in the mail, or you can call us at 1.800.669.6650 and we can deduct your payment directly from your checking account. There are no fees to make your payment by phone.

If you do not make each trial period payment in the month in which it is due, your loan will not be modified under the Home Affordable Modification Program. Please also note that your existing loan requirements remain in effect and unchanged during the trial period.

If you successfully make all of your Trial Period Plan payments, complete housing counseling (as explained on the enclosed page entitled "Housing Counseling") and return any additional documents that may be required, you may receive a Modification Agreement defining your loan modification terms that must be signed, notarized and returned to us. At that time, your modification will be officially permanent.

If you have any questions, if you cannot afford the trial period payments shown above but want to remain in your home, or if you have decided to leave your home but still want to avoid foreclosure, please call us at 1.800.669.6650:

Monday - Thursday 8 a.m. - 12 midnight Eastern


Friday 8 a.m. - 10 p.m. Eastern

Saturday 8 a.m. - 6 p.m. Eastern

Sunday 3 p.m. - midnight Eastern

We are glad you have been accepted into a trial period plan with the Home Affordable Modification Program. Start it today by making your first payment.

Home Loan Team
BAC Home Loans Servicing, LP

Bank of America  Home Loans

- If you make your new payments on time each month, **we will not conduct a foreclosure sale**
- You will not be charged any fees for this Trial Period Plan or final modification.
- If your mortgage is modified under this program, we will waive all unpaid late charges.
- Staying current on your payments is the best way to maintain your credit score. However, by entering into a modification, your credit score may be negatively impacted. Your loan will be reported as paying under a partial payment plan during the trial plan, and as modified if you enter into a final modification agreement. Credit scores are determined by the credit bureaus and are not controlled directly by Bank of America beyond our commitment to accurately report the status of all our customers. Visit ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtml for more information about your credit score.
- You may be required to attend credit counseling.

Q. Why is there a trial period?

The trial period offers you immediate payment relief. Making all of your payments during this trial period will demonstrate that you can afford the modified payments and that they work within your budget. Note: This is only a temporary Trial Period Plan. Your existing loan requirements remain in effect and unchanged during the trial period and you will continue to receive monthly statements that will show the payment amount based on your original home loan agreement. However, please pay the new trial period payment amount instead of your original payment amount.

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

Your trial period payment is approximately **31%** of your total gross monthly income, which your financial documents indicate is **\$5,786.30**. The new payment includes principal and interest and an **escrow amount of \$327.37** to pay property taxes, insurance and other permissible escrow fees. If we were able to modify your loan today, based on the information you gave us, we estimate your modified interest rate would be **2.750%**. If we modify your loan permanently after the trial period, the interest rate may be different due to a variety of factors that affect the terms of your final modification.

If you did not have an escrow account before, the timing of your tax and insurance bills may require that you make a payment to cover any such bills when they come due. This is known as an escrow shortage. Your loan has an escrow shortage of \$0.00; this can either be paid in a lump sum when the loan is modified or over the next 5 years (or 60 months). If you wish to pay the total shortage as a lump sum, please contact us.

Q. When will I know if my loan can be modified permanently and how will the modified loan balance be determined?

If you make all of your Trial Period Plan payments on time, return any additional documents that we may require, and agree to participate in housing counseling as described on the enclosed page entitled "Housing Counseling", you may receive a modification agreement detailing the terms of the modified loan. Any difference between the amount of the Trial Period Plan payments and your regular home loan payments will be added to the balance of your loan along with any other past due amounts as permitted by your loan documents. While this will increase the total amount that you owe, it should not significantly change the amount of your modified mortgage payment as that is determined based on your total monthly gross income, not your loan balance.

Q. What happens to my trial period payments if I do not comply with the terms of the Trial Period Plan?

Your trial period payments will be applied to your existing loan according to the terms of your loan documents.