

**Home Loans**

BAC Home Loans Servicing, LP  
100 Beecham Drive Suite 104  
Pittsburgh, PA 15205

Notice Date: April 30, 2011



VERNON TOWNSHIP, NJ 07422

Account No:   
FHA Case No.: 

Property Address:  
  
VERNON TOWNSHIP, NJ 07422

**AMENDED AND RESTATED NOTE  
State of New Jersey**

Origination Date: November 5, 2008

**1. PARTIES**

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns.  
"Lender" means BAC Home Loans Servicing, LP and its successors and assigns.

**2. BORROWER'S PROMISE TO PAY INTEREST**

In return for a loan received from Lender, Borrower promises to pay the principal sum of two hundred twenty thousand forty eight and 04/100 (Dollars U.S.) \$220,048.04 plus interest, to the order of Lender. Interest will be charged on unpaid principal, from the date of disbursement of the loan proceeds by Lender, at the rate of five and 25/100, (5.250%) per year until the full amount of principal has been paid.

**3. PROMISE TO PAY SECURED**

Borrower's promise to pay is secured by a mortgage, deed of trust or similar security instrument that is dated the same date as this Note and called the "Security Instrument." The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

**4. MANNER OF PAYMENT**

**(A) Time**

Borrower shall make a payment of principal and interest to Lender on the first day of each month beginning on July 1, 2011. Any principal and interest remaining on the June 1, 2041 will be due on that date, which is called the "Maturity Date."

**(B) Place**

Payment shall be made to Payment Processing PO Box 650070 Dallas, TX 75265, or at such place as Lender may designate in writing by notice to Borrower.

**(C) Amount**

Each monthly payment of principal and interest will be in the amount of U.S. 1,215.11. This amount will be part of a larger monthly payment required by the Security Instrument that shall be applied to principal, interest and other items in the order described in the Security Instrument.

**(D) Allonge to this Note for payment adjustments**

If an allonge providing for payment adjustments is executed by Borrower together with this Note, the covenants of the allonge shall be incorporated into and shall amend and supplement the covenants of this Note as if the allonge were a part of this Note. [Check applicable box]

Graduated Payment Allonge     Growing Equity Allonge     Other [specify]

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**OFFER FOR MODIFIED MORTGAGE**

Acct. No.: [REDACTED]

We hereby offer to modify the Mortgage as follows. It will be called the "Modified Mortgage":

**Section A. Delinquent Balance.**

The following shows your current delinquent balance as of the 1st day of June, 2011. This reflects the total amount needed to bring your 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 January 1, 2010 to June 1, 2011	\$17,836.46
Fees and Costs:	\$0.00
Delinquent Escrow:	\$6,926.14
<b>Total Amount to be added to your Principal Balance:</b>	<b>\$24,762.60</b>

The NEW FIXED interest rate will be: 5.250%  
The new modified principal balance will be: \$220,048.04

The first regular monthly payment on the Modified Mortgage will begin on July 1, 2011 and the new payment amount will be \$1,710.84. All other terms and conditions of the Mortgage will remain the same for the Modified Mortgage, including but not limited to provisions for late fees and BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.'s right to pursue collection action for the default amount (including foreclosure). Please note that your total monthly payment is still subject to vary if your total monthly escrow payment increases subject to the terms of the mortgage.

The executed documents must be in our office on or before May 10, 2011, or such other date as we may choose at our sole discretion. In order to modify the Mortgage on that date, you must send the executed documents to: 100 Beecham Dr., Ste 104-HRM Pittsburgh, PA 15205. If you have questions, Loan consultants are standing by from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday except holidays at 1-877-447-4002 Ext 173608.

All borrowers, guarantors, endorsers or sureties on the original Mortgage must sign the Modified Mortgage and any other documents that we require. Any co-owner who was not a borrower on the original loan must sign the Modified Mortgage to consent to the modification, but will not become liable for repayment of the loan due to this consent.

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**Section B. Contingencies.** This offer is contingent on the following: BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.'s offer to modify your mortgage is contingent upon BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.'s verification that the title to the subject property is free from any defect, encumbrance, unauthorized conveyance or any other irregularity. A title search of the subject property will be initiated by BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. upon your return of the executed Commitment to Modify Mortgage and the Modification Agreement. In the event the title search, or any other information, indicates any title irregularity, including but not limited to any unauthorized conveyance, or any superior or subordinate lien(s), whether voluntary or involuntary, the Commitment to Modify Mortgage and the Modification Agreement and their terms shall not be effective, binding, or enforceable against BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A., and BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.'s offer to modify your mortgage shall be immediately revoked without further notice. Upon notification of a filing for protection under a Bankruptcy Stay, this Agreement will be terminated. This includes the filing by any party that has or may have interest in the property.

**Section C. Remit the First Payment Due under the modified terms in the amount \$1,710.84 in CERTIFIED CHECK OR MONEY ORDER. Please use the enclosed self addressed envelope to provide payment.**

First New Monthly Payment:	\$1,710.84
Interest:	\$17,836.46
Fees:	\$0.00
Escrow	\$6,926.14

**Total Amount Due with Executed Agreement:** \$1,710.84

If you want to accept the offer for a Modified Mortgage upon the terms and conditions above, you must agree by signing the enclosed Modification Agreement which follows this commitment. Please note that the Modification Agreement must be properly notarized. The acceptance must be signed by each borrower and must be returned to us by May 10, 2011, otherwise, the offer will expire.

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**THANK YOU FOR YOUR BUSINESS**

BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. appreciates all your efforts and cooperation in this matter. If you have questions, Loan consultants are standing by from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday except holidays at 1-877-447-4002 Ext 173608.

SIGNED AND ACCEPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_  
BY

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

State of \_\_\_\_\_, County of \_\_\_\_\_ On this \_\_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_ before me the undersigned, a Notary Public in and for said State, personally appeared

\_\_\_\_\_ known to me, or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged that \_\_\_\_\_ executed the same.

Witness my hand and official seal.

Signature \_\_\_\_\_

Name (typed or printed) \_\_\_\_\_

My commission expires: \_\_\_\_\_

As evidenced by their signatures below, the Co-Owner(s) consent to this Modification of the Mortgage.

CO-OWNER(S)

\_\_\_\_\_ Co-Owner(s) Signature

Dated: \_\_\_\_\_

\_\_\_\_\_ Co-Owner(s) Name (typed or printed)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_

Notary Public, personally appeared \_\_\_\_\_

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.  
WITNESS my hand and official seal.

Signature \_\_\_\_\_

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**ACCEPTANCE OF OFFER FOR MODIFIED MORTGAGE**

**Acct. No.:** [REDACTED]

We(I) are the borrower(s) on the Mortgage identified above. We agree to or acknowledge the following:

We accept all of the terms and conditions stated in the offer. We have failed to pay the Mortgage in accordance with its terms, and are now in default on the Mortgage. We acknowledge that this commitment for Modified Mortgage, even when signed by BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. and us, will not prevent or prohibit BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. from continuing collection action. Therefore, in the event we sign this commitment, but fail to fulfill any or all of its terms and conditions, then BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. may complete any collection action already commenced without further notice to us, including foreclosure. This commitment will not be considered a waiver of or defense to lender's right to commence or continue any collection action. The terms of the Modified Mortgage will be as stated in Section A above. We will sign any documents necessary to complete the Modified Mortgage. We acknowledge that this commitment is contingent as provided in Section B and Section C of BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.'s offer. BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. shall determine whether the contingencies have been satisfied. If the new principal amount of the Modified Mortgage is more than the existing principal balance of the Mortgage, then we understand that amounts due such as unpaid interest, taxes, insurance or expenses have been added to the principal amount under the Modified Mortgage. The date for signing the documents and paying the amounts due will be May 11, 2011, or such other date that BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. may select. All representations made by us pursuant to our request for the Modified Mortgage are true and have been and will be relied upon to BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A., and any breach of the representations will give BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. the right to terminate this commitment and could result in the pursuit of other right and remedies by BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.

I/We am/are now occupying the property as my/our primary place of residence. We have had the opportunity to consult with legal and/or tax counsel prior to agreeing to the foregoing, and have willingly agreed to these terms and conditions whether or not we elected to retain such counsel.

As evidenced by the signature below, the Borrower and the Lender agree to the foregoing:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



Notice Date: April 30, 2011

[REDACTED]  
[REDACTED]  
VERNON TOWNSHIP, NJ 07422

Account No.: [REDACTED]  
Property Address:  
[REDACTED]  
VERNON TOWNSHIP, NJ 07422

**ABOUT YOUR LOAN**

**COMMITMENT TO MODIFY MORTGAGE**

Account Number: [REDACTED]  
Property Address: [REDACTED]  
VERNON TOWNSHIP, NJ 07422  
Original Note Amount: \$197,880.00  
Date of original mortgage: November 5, 2008  
(The foregoing is called the "Mortgage")

**WHAT THIS MEANS**

This letter constitutes a commitment to modify the Mortgage (identified above), subject to the terms and conditions stated below. This letter contains our offer, and it permits you to accept this offer. When signed by you, this letter will constitute your agreement to these terms and conditions.

Our records indicate the Mortgage is currently in default. Although we are willing to modify the loan as described in this letter, please be advised that we will continue to pursue collection action. This action may include foreclosure. Upon completion of the modification process, which means all of the terms of this Commitment will have been met, your loan will be deemed current and we will cease collection activity on your loan. However, if you fail to sign this commitment or if you fail to perform as required in this commitment, we will complete our collection action, including foreclosure if necessary.

**WHAT YOU NEED TO DO**

If you want to accept this commitment, you must sign this commitment and deliver it to BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. by May 10, 2011. Failure to do so will result in the automatic withdrawal by BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. of the offer to modify without further notice.

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## 5. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty, on the first day of any month. Lender shall accept prepayment on other days provided that Borrower pays interest on the amount prepaid for the remainder of the month to the extent required by Lender and permitted by regulations of the Secretary. If Borrower makes a partial prepayment, there will be no changes in the due date or in the amount of the monthly payments unless Lender agrees in writing to those changes.

## 6. BORROWER'S FAILURE TO PAY

### (A) Late Charge for Overdue Payments

If Lender has not received the full monthly payment required by the Security Instrument, as described in Paragraph 4(C) of this Note, by the end of fifteen calendar days after the payment is due, Lender may collect a late charge in the amount of 4.00% of the overdue amount of each payment.

### (B) Default

If Borrower defaults by failing to pay in full any monthly payment, then Lender may, except as limited by regulations of the Secretary in the case of payment defaults, require immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this option without waiving its rights in the event of any subsequent default. In many circumstances, regulations issued by the Secretary will limit Lender's rights to require immediate payment in full in the case of payment defaults.

This Note does not authorize acceleration when not permitted by HUD regulations. As used in this Note, "Secretary" means the Secretary of Housing and Urban Development or his or her designee.

### (C) Payment of Costs and Expenses

If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses including reasonable and customary attorneys' fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the Principal of this Note.

## 7. WAIVERS

Borrower and any other person who has obligation under this Note waive the right of presentment and notice of dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

## 8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the property address above or at a different address if Borrower has given Lender a notice of Borrower's different address. Any notice that must be given to Lender under this Note will be given by first-class mail to Lender at the address stated in Paragraph 4(B) or at a different address if Borrower is given a notice of that different address.

## 9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note against each person individually or against all signatories together. Any one person signing this Note may be required to pay all of the amounts owed under this Note.

BY SIGNING BELOW, borrower accepts and agrees to the terms and covenants contained in this Note.

## 10. GROUNDS FOR ACCELERATION OF DEBT

(A) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by the Security Instrument and due under this Note if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Note and the Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in the Security Instrument securing this Note.

**(B) Sale Without Credit.** Lender shall, if permitted by applicable law (including section 341 (d) of the Garn-St Germain Depository Institutions Act of 1982, 12 U.S.C. 1702j-3(d) and with the prior approval of the Secretary, require immediate payment in full of all the sums due under this Note and secured by the Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been in accordance with the requirements of the Secretary.

**(C) No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payment, Lender does not waive its right with respect to subsequent events.

**(D) Regulations of HUD.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclosure if not paid. This Note and the Security Instrument do not authorize acceleration of foreclosure if not permitted by regulations of the Secretary.

**(E) Mortgage Not Insured.** Borrower agrees that should the Security Instrument and this Note secured thereby not be eligible under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 10, require immediate payment in full of all sums secured by the Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date thereof, declining to insure the Security Instrument and this Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by lender when the unavailability of insurance is solely due to Lender's failure to remit mortgage insurance premium to the Secretary.

BY SIGNING BELOW, borrower accepts and agrees to the terms and covenants contained in this Note.

Dated \_\_\_\_\_

\_\_\_\_\_



18 342937+USC+60VTMDS+80454F

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Recording Requested by  
BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.  
WHEN RECORDED MAIL TO:

BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A.  
7105 Corporate Drive  
(PTX-B-36)  
Plano, TX 75024  
DocID#: 0651863429377105A

Space Above for Recorder's Use

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Agreement"), made on April 30, 2011 between [REDACTED] (the "Borrower(s)") and BAC Home Loans Servicing, LP, a subsidiary of Bank of America, N.A. ("Lender"), amends and supplements that certain (Mortgage/Deed of Trust) (the "Security Instrument") dated the November 5, 2008 which covers the real and personal property described in the Security Instrument and defined therein as the 'Property', located at [REDACTED], VERNON TOWNSHIP, NJ 07422.

The real property described being set forth as follows:

**Home Loans**

BAC Home Loans Servicing, LP  
100 Beecham Drive Suite 104  
Pittsburgh, PA 15205

Notice Date: April 30, 2011

VERNON TOWNSHIP, NJ 07422

Loan No: [REDACTED]  
FHA Case No.: [REDACTED]

Property Address:  
[REDACTED]  
VERNON TOWNSHIP, NJ 07422

Dear [REDACTED]

Thank you for taking the time to discuss your loan with us. Per our recent conversation and review of your loan, you have been approved for Workout Assistance, subject to the completion and return of the enclosed documents.

Please return the signed documents and **\$1,710.84** in certified form (cashier's check or money order) (no personal or business checks or cash will be accepted). All requested documentation and funds must be received in our office no later than May 10, 2011.

If the deadline is missed and your loan is in foreclosure, and you do not re-qualify for a valid Loss Mitigation option, a scheduled foreclosure sale will be conducted. The scheduled foreclosure will not be delayed unless: (1.) BAC Home Loans Servicing, LP, specifically agrees in writing to suspend or cancel the foreclosure sale; or, (2.) the Loan is fully reinstated or paid off in accordance with your loan documents and applicable law prior to the scheduled foreclosure sale.

If your loan is delinquent, BAC Home Loans Servicing, LP, will continue to report all delinquencies to the credit reporting agencies until your loan is brought fully current.

BAC Home Loans Servicing, LP will continue with normal servicing up to and including referral to foreclosure during the time it is reviewing your request for workout assistance or waiting for information from you. If you are unable to provide any of the information, or if you are having any problems filling out the necessary paperwork, please call us at 1-877-447-4002 Ext 173608.

Sincerely,

Pedro Salazar  
Loan Modification Team  
1-877-447-4002 Ext 173608

Note To Borrower:

We have included a copy of the required Request for Modification and Affidavit in this package, for your convenience. We do need this document signed and returned in order to continue reviewing your request for loss mitigation. We also need a copy of a current Utility Bill. If you previously returned these documents with your financial information, no action is needed at this time. If you did not previously return a signed Request for Modification and Affidavit and/or a copy of a current Utility Bill, please return the necessary document(s) along with this package. We have enclosed a FedEx envelope for you to return the package and any necessary documents.

This communication is from a debt collector.  
Please write your account number on all correspondence.

GSFBVCVRLTR  
8238 10/09