



**Home Loans**

July 31, 2009

Call **1-866-994-0181** to lower your mortgage payment by up to 50%

Loan Number:

Dear

BAC Home Loans Servicing, LP, the subsidiary of Bank of America that services your mortgage, recently evaluated your mortgage loan. We are pleased to confirm that you qualify for the Fannie Mae HomeSaver Forbearance™ program.

**You are eligible for a reduced mortgage payment for up to six months**

Under the HomeSaver Forbearance program, we are working with Fannie Mae, a government-sponsored enterprise, to reduce your mortgage payment by up to 50% for up to 6 months while we work with you to find a long-term solution. This is not a permanent payment reduction, but it will allow you to stay in your home as we work together to find a solution. **There are no fees associated with this program.**

The enclosed document, the Forbearance Agreement, provides you detailed information on how the program works. If you have any questions about the program or the agreement, please call **1-866-994-0181**.

**Let us know if you accept this offer**

If you are willing and able to make these reduced monthly payments, your next steps are:

- 1) Sign and return the enclosed Forbearance Agreement no later than 9/1/2009. We have included an envelope for your convenience.
- 2) Make your first monthly payment as listed in the Forbearance Agreement. Please send your payment to the following address:

Payment Processing PO Box 650070 Dallas, TX 75265
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*Send payments in office by 9/1*

We want to help you. Remember if you have any questions, please contact us at **1-866-994-0181**. Additionally, you may receive a phone call from one of our representatives to discuss the HomeSaver Forbearance program. Please take advantage of the opportunity to start a dialogue and get the help you need.

Sincerely,

Jill Balentine  
Senior Vice President  
Home Retention Division  
BAC Home Loans Servicing, LP

# HomeSaver PAYMENT FORBEARANCE AGREEMENT

*Two copies  
sent in fed ex  
8/7/09*

Investor Loan # \_\_\_\_\_

Forbearance Agreement Effective Date: 9/01/2009

Borrower ("I"):

Servicer ("Servicer"): BAC Home Loans Servicing, LP

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): 7/24/2007

Loan Number: \_\_\_\_\_

Property Address ("Property"): \_\_\_\_\_

The Mortgage 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 herein have the meaning given to them in the Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Servicer, the Servicer will send me a fully executed copy of this Agreement. This Agreement will not take effect unless and until both I and the Servicer sign it and Servicer provides me with a copy of this Agreement with the Servicer's signature.

**1. My Representations.** I certify, represent to Servicer and agree:

- A. I am unable to afford my Mortgage payments and as a result, (i) I am either in default or believe I will be in default under the Loan Documents in the near future, and (ii) I do not have access to sufficient liquid assets to make the scheduled monthly Mortgage payments under my Loan Documents now or in the near future;
- B. The occupancy status of the Property is as indicated below (circle most appropriate option):
  - a. I live in the Property as my principal residence.
  - b. I use the Property as a second home.
  - c. I use the Property as rental property.
  - d. I live in one unit of the Property and rent other units.
- C. I have not sold or otherwise transferred ownership of the Property since I signed the Loan Documents and the Property has not been condemned;
- D. I am providing or already have provided documentation for all income that I receive (except that I understand that I am not required to disclose any child support or alimony that I receive, unless I wish to have such income considered to qualify for this HomeSaver Forbearance.)
- E. All documents and information I have provided to Servicer pursuant to this Agreement, including the documents and information regarding my eligibility for the HomeSaver Forbearance program, are true and correct; and
- F. All borrowers on the Note, except any deceased borrowers, have signed this Agreement.

<sup>1</sup> If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I". For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

2. **The Payment Deferral Agreement.** On or before each of the following due dates, I will pay the Servicer the amount set forth below ("Deferral Period Payment").

Deferral Period Payment No.	Deferral Period Payment	Due Date On or Before
1	\$740.00	9/01/2009
2	\$740.00	10/01/2009
3	\$740.00	11/01/2009
4	\$740.00	12/01/2009
5	\$740.00	1/01/2010
6	\$740.00	2/01/2010

During the period (the "Deferral Period") commencing on the date of this Agreement and ending on the earlier of: (i) 6 months from the execution date by Servicer; (ii) execution of an agreement with Servicer for another resolution of my default under my Loan Documents, for example, a modification, pre-foreclosure sale or deed in lieu of foreclosure; or (iii) my default under the terms of this Agreement.

I understand and acknowledge that:

- A. **Foreclosure Activity.** The Servicer will suspend any scheduled foreclosure sale, provided I continue to meet the obligations under this Agreement. If this Agreement terminates, however, then any pending foreclosure action will not be dismissed and may be immediately resumed from the point at which it was suspended, and no new notice of default, notice of intent to accelerate, notice of acceleration, or similar notice will be necessary to continue the foreclosure action, all rights to such notices being hereby waived to the extent permitted by Applicable Law;
- B. **Application of Payments.** The Servicer will hold the payments received during the Deferral Period in a non-interest bearing account until they total an amount that is enough to pay my oldest delinquent monthly payment on my Loan in full. If there is any remaining money after such payment is applied, such remaining funds will be held by the Servicer and not posted to my account until they total an amount that is enough to pay the next oldest delinquent monthly payment in full. Upon termination of this Agreement, if I have not entered into another agreement with Servicer to cure or otherwise resolve my default under the Loan Document or reinstated my Loan in full, the Servicer will have all of the rights and remedies provided by the Loan Documents, and any payment I make under this Agreement and not yet applied to my Loan as described above shall be applied to amounts I owe under the Loan Documents and shall not be refunded to me.
- C. **Additional Assistance.** During the Deferral Period, Servicer will review my Loan to determine whether additional default resolution assistance can be offered to me. At the end of the Deferral Period either (1) I will be required to recommence my regularly scheduled payments and to make additional payment(s), on terms to be determined by Servicer, until all past due amounts owed under the Loan documents have been paid in full, (2) I will be required to reinstate my Loan in full, (3) Servicer will offer to modify my Loan; (4) Servicer will offer me some other form of payment assistance or alternative to foreclosure, on terms to be determined solely by Servicer with the approval of the investors or insurers on my Loan, or (5) if no feasible alternative can be identified, Servicer may commence or continue foreclosure proceedings or exercise other rights and remedies provided Servicer under the Loan Documents.
- D. **No Modification.** I understand that the Agreement is not a forgiveness of payments on my Loan or a modification of the Loan Documents. I further understand and agree that the Servicer is not obligated or bound to make any modification of the Loan Documents or provide any other alternative resolution of my default under the Loan Documents.
- E. **Late Charges.** Unless otherwise expressly prohibited by Applicable Law, late charges will be assessed against me until the Deferred Payments have been paid in full and my Loan is brought completely current under my Loan documents, even if I make timely payments in accordance with this Agreement.

