

MODIFICATION

FAX

To: Bankamerica

Phone:

Company Name: Bankamerica

Fax:

From: BOB

Phone: 0000 00000

Fax: 00000 000

Number of Pages: _____

Urgent: MODIFIED MORTGAGE PAYMENT NEEDED

Action Requested: REVIEW FOR MORTGAGE MODIFICATION

UBMISSON SAMPLE

MODIFICATION SUBMISSION

Friday, September 25, 2009

Home owner: One Test

Property address: street
Los Angeles, CA 90000

Home phone: 1111111111

I AM ELIGIBLE

1. My home is my primary residence
2. The amount I owe on my first mortgage is within loan limits
3. I am having trouble paying my mortgage payment
4. I did get my current mortgage before January 1, 2009
5. My payment on my first mortgage is greater than 31%

I MEET THE CRITERIA

1. I am providing all income documentation
2. I am providing evidence of occupancy status
3. I will agree to an escrow/impound account
4. I will agree to a 3 month trial period

HAMP Eligibility

- The mortgage loan is a first lien mortgage loan originated on or before January 1, 2009.
- The mortgage loan is secured by a one- to four-unit property, one unit of which is the borrower's principal residence. Cooperative share mortgages and mortgage loans secured by condominium units are eligible for the HAMP. Loans secured by manufactured housing units are eligible for the HAMP.
- The borrower documents a financial hardship and represents that (s)he does not have sufficient liquid assets to make the monthly mortgage payments by completing a Home Affordable Modification Program Hardship Affidavit and provides the required income documentation. The documentation supporting income may not be more than 90 days old (as of the date the servicer is determining HAMP eligibility).
- The borrower agrees to set up an escrow account for taxes and hazard and flood insurance prior to the beginning of the trial period if one does not currently exist.
- The borrower has a monthly mortgage payment ratio of greater than 31 percent.
- A borrower actively involved in a bankruptcy proceeding is eligible for the HAMP at the servicer's discretion. Borrowers who have received a Chapter 7 bankruptcy discharge in a case involving the first lien mortgage who did not reaffirm the mortgage debt under applicable law are eligible.

MORTGAGE INFORMATION

Mortgage holder: Bankamerica

111111

Account number: Last payment made:

Notice of Default filed: No

Sale date:

HOME-OWNER INFORMATION

Borrower: One Test

Co-borrower:

Home phone: 1111111111

Cell phone:

Email address: mdelnario@msasins.com

Property address: street
Los Angeles, CA 900

EMPLOYER INFORMATION

Borrower employer: Casi mo
Phone: 1 1111111

Co-borrower employer:

GROSS INCOME vs TOTAL EXPENSES - CURRENT

Borrower employment	\$4100	Telephone	\$100
Borrower second job	\$0	Cell phone	\$125
Borrower self-employment	\$0	Electricity	\$75
Borrower commission	\$0	Cable	\$100
Borrower social security	\$0	Water	\$50
Borrower retirement	\$0	Gas	\$50
Borrower unemployment		Trash	\$0
Co-borrower employment	\$0	Food	\$800
Co-borrower second job	\$0	Gasoline	\$200
Co-borrower self-employment	\$0	Prescription	\$0
Co-borrower commission	\$0	Medical insurance	\$0
Co-borrower social security	\$0	Life insurance	\$0
Co-borrower retirement	\$0	Disability insurance	\$0
Co-borrower unemployment		Disability insurance	\$0
Room rent	\$0	Spousal support	\$0
Rental	\$0	Child support	\$0
Child support	\$0	Child care	\$0
Spousal support	\$0	Installment	
Family support	\$0	Auto loan	
Government support	\$0	Student loan	
		Credit card	\$300
		Other mortgage payments	
		Other	\$100
		Home owner association	\$0
		Taxes and insurance	\$0
		Bankamerica	\$3400
		None	\$0
TOTAL	\$4200	TOTAL	

GROSS INCOME vs TOTAL EXPENSES - PROPOSED

Borrower employment	\$4100	Telephone	\$100
Borrower second job	\$0	Cell phone	\$125
Borrower self-employment	\$0	Electricity	\$75
Borrower commission	\$0	Cable	\$100
Borrower social security	\$0	Water	\$50
Borrower retirement	\$0	Gas	\$50
Borrower unemployment		Trash	\$50
Co-borrower employment	\$0	Food	\$300
Co-borrower second job	\$0	Gasoline	\$200
Co-borrower self-employment	\$0	Prescription	\$0
Co-borrower commission	\$0	Medical insurance	\$0
Co-borrower social security	\$0	Life insurance	\$0
Co-borrower retirement	\$0	Auto insurance	\$0
Co-borrower unemployment		Disability insurance	\$0
Room rent	\$0	Spousal support	\$0
Rental	\$0	Child support	\$0
Child support	\$0	Child care	\$0
Spousal support	\$0	Installment	
Family support	\$0	Auto loan	
Government support	\$0	Student loan	
		Credit card	\$300
		Other mortgage payments	
		Other	\$100
		Home owner association	\$0
		Taxes and insurance	\$0
		Bankamerica	\$1189
		None	\$0
TOTAL	\$4200	TOTAL	

CURRENT MORTGAGE FRONT-END DEBT RATIO

Current payment:	\$3400
Taxes and insurance:	\$0
Association dues:	\$0
Mortgage insurance (-):	\$0
TOTAL PAYMENT:	\$3400
MONTHLY INCOME:	\$4200
F/E DEBT RATIO:	80.95%

The borrower will only qualify for the HAMP if the verified income documentation confirms that the monthly mortgage payment ratio prior to the modification is greater than 31 percent. The “monthly mortgage payment ratio” is the ratio of the borrower’s current monthly mortgage payment to the borrower’s monthly gross income (or the borrower’s combined monthly gross income in the case of co-borrowers). The “monthly mortgage payment” includes the monthly payment of principal, interest, property taxes, hazard insurance, flood insurance, condominium association fees and homeowner’s association fees, as applicable (including any escrow payment shortage amounts subject to a repayment plan). When determining a borrower’s monthly mortgage payment ratio, servicers must adjust the borrower’s current mortgage payment to include, as applicable, property taxes, hazard insurance, flood insurance, condominium association fees and homeowner’s association fees if these expenses are not already included in the borrower’s payment. The monthly mortgage payment does not include mortgage insurance premium payments or payments due to holders of subordinate liens.

CONFIDENTIAL

MODIFICATION REQUEST

Loan amount:	\$300000
Term:	Principal and Interest
Amortization:	40 months
Interest rate:	2.5%
PITI payment:	\$1139
Association dues:	\$0
Escrow advance:	\$50
TOTAL:	\$1189
Monthly income:	\$4200
F/E DEBT RATIO:	28%

Servicers must apply the modification steps enumerated below in order of succession until the borrower's monthly mortgage payment ratio is reduced as close as possible to 31 percent without going below 31 . If the applicable PSA or other investor servicing agreement prohibits the servicer from taking a modification step, the servicer may seek approval for an exception.

- Reduce the starting interest rate in increments of .125 percent to get as close as possible to the target monthly mortgage payment ratio. The interest rate floor in all cases is 2.0 percent.
- ✓ If the resulting rate is below the Interest Rate Cap, this reduced rate will be in effect for the first five years followed by annual increases of one percent per year (or such lesser amount as may be needed) until the interest rate reaches the Interest Rate Cap, at which time it will be fixed for the remaining loan term.
- ✓ If the resulting rate exceeds the Interest Rate Cap, then that rate is the permanent rate.
- If necessary, extend the term and reamortize the mortgage loan by up to 480 months.
- If necessary, the servicer must provide for principal forbearance to achieve the target monthly mortgage payment ratio. The principal forbearance amount is non-interest bearing and non-amortizing.
- Escrow advances are repaid over 60 months

TOTAL MONTHLY BACK-END DEBT RATIO

Monthly gross expenses:

Monthly gross income: \$4200

B/E DEBT RATIO:

The borrower's total monthly debt ratio ("back-end ratio") is the ratio of the borrower's monthly gross expenses divided by the borrower's monthly gross income. Servicers will be required to send the Home Affordable Modification Program Counseling Letter to borrowers with a post-HAMP modification back-end ratio equal to or greater than 95 percent.

SUBMISSION SAMPLE

MODIFICATION PROCESS

When discussing the HAMP, the servicer should provide the borrower with information designed to help them understand the modification terms that are being offered and the modification process. Such communication should help minimize potential borrower confusion, foster good customer relations, and improve legal compliance and reduce other risks in connection with the transaction. A servicer also must provide a borrower with clear and understandable written information about the material terms, costs, and risks of the modified mortgage loan in a timely manner to enable borrowers to make informed decisions. The servicer should inform the borrower during discussions that the successful completion of a modification under the HAMP will cancel any assumption feature, variable or step-rate feature, or enhanced payment options in the borrower's existing loan, at the time the loan is modified.

Servicers must have adequate staffing, resources, and facilities for receiving and processing the HAMP documents and any requested information that is submitted by borrowers. Servicers must also have procedures and systems in place to be able to respond to inquiries and complaints about the HAMP. Servicers should ensure that such inquiries and complaints are provided fair consideration, and timely and appropriate response and resolution.

TEMPORARY SUSPENSION OF FORECLOSURE PROCEEDINGS

To ensure that a borrower currently at risk of foreclosure has the opportunity to apply for the HAMP, servicers should not proceed with a foreclosure sale until the borrower has been evaluated for the program, eligible, and offer to participate in the HAMP has been made. Servicers must use reasonable efforts to contact borrowers facing foreclosure to determine their eligibility for the HAMP, including in-person contacts at the servicer's discretion. Servicers must not conduct foreclosure sales on loans previously referred to foreclosure or refer new loans to foreclosure during the 30-day period that the borrower has to submit documents evidencing an intent to accept the Trial Period Plan offer. Except as noted herein, any foreclosure sale will be suspended for the duration of the Trial Period Plan, including any period of time between the borrower's execution of the Trial Period Plan and the Trial Period Plan effective date.

[Redacted]

HOME-OWNER REPRESENTED BY

Company: BOB
Attorney: Attorney
Contact: Processor
Office phone: 0000000000
Office fax: 0000000000
Office location: 1 STREET
HUNTINGTON BEACH, Ca 92648

SUBMISSION SAMPLE

CONSIDERATION

summary

SUBMISSION SAMPLE

Home Affordable Modification Program Hardship Affidavit

Borrower Name (first,middle,last): One Test Date of Birth: _____
 Co-Borrower Name (first,middle,last): _____ Date of Birth: _____
 Property Street Address: street
 Property City, ST, ZIP: Los Angeles, CA 90000
 Servicer: Bankamerica
 Loan Number: 111111

In order to qualify for Bankamerica's ("Servicer") offer to enter into an agreement to modify my loan under the federal government's Home Affordable Modification Program (the "Agreement"), I/we am/are submitting this form to the Servicer and indicating by my/our checkmark the one or more events that contribute to my/our difficulty making payments on my/our mortgage loan.

Borrower Co-Borrower

Yes No Yes No

My income has been reduced or lost. For example: unemployment, underemployment, reduced job hours, reduced pay, or a decrease in self-employed business earnings. I have provided details below under "Explanation."

Yes No Yes No

My household financial circumstances have changed. For example: death in family, serious chronic illness, permanent or short-term disability, increased family responsibilities (adoption or birth of a child, taking care of elderly relatives or other family members). I provided details below under "Explanation."

Yes No Yes No

My expenses have increased. For example: monthly mortgage payment has increased, or will increase, high medical and health-care costs, uninsured losses (such as those due to fires or natural disasters), unexpectedly high utility bills, increased real property taxes. I have provided details below under "Explanation."

Yes No Yes No

My cash reserves are insufficient to maintain the payment on my mortgage loan and cover basic living expenses at the same time. Cash reserves include assets such as cash, certificates of deposit, money market funds, marketable stocks or bonds (excluding retirement accounts). Cash reserves do not include assets that serve as an emergency fund (generally equal to three times my monthly debt payments). I have provided details below under "Explanation."

Yes No Yes No

My monthly debt payments are excessive, and I am overextended with my creditors. I may have used credit cards, home equity loans or other credit to make my monthly mortgage payments. I have provided details below under "Explanation."

Yes No Yes No

There are other reasons I/we cannot make our mortgage payments. I have provided details below under "Explanation."

Information for Government Monitoring Purposes

The following information is requested by the federal government in order to monitor compliance with federal statutes that prohibit discrimination in housing. **You are not required to furnish this information, but are encouraged to do so. The law provides that a lender or servicer may not discriminate either on the basis of this information, or on whether you choose to furnish it.** If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race or sex, the lender or servicer is required to note the information on the basis of visual observation or surname if you have made this request for a loan modification in person. **If you do wish to furnish the information, please check the box below.**

BORROWER <input type="checkbox"/> I do not wish to furnish this information		CO-BORROWER <input type="checkbox"/> I do not wish to furnish this information	
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino		Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	
Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White		Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male		Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	
To be Completed by Interviewer		Interviewer's Name (print or type) _____ Name/Address of Interviewer's Employer _____	
<input type="checkbox"/> Face-to-face interview	Interviewer's Signature _____ Date _____		
<input type="checkbox"/> Mail	Interviewer's Phone Number (include area code) _____		
<input type="checkbox"/> Telephone			
<input type="checkbox"/> Internet			

Borrower/Co-Borrower Acknowledgement

- Under penalty of perjury, I/we certify that all of the information in this affidavit is truthful and the applicant(s) identified herein has/have contributed to my/our need to modify the terms of my/our mortgage loan.
- I/we understand and acknowledge the Servicer may investigate the accuracy of my/our statements, may require me/us to provide supporting documentation, and that knowingly submitting false information may violate Federal law.
- I/we understand the Servicer will pull a current credit report on all borrowers obligated on the Note.
- I/we understand that if I/we have intentionally defaulted on my/our existing mortgage, engaged in fraud, misrepresented any fact(s) in connection with this Hardship Affidavit, or if I/we do not provide all of the required documentation, the Servicer may cancel the Agreement and may pursue foreclosure on my/our home.
- I/we certify that my/our property is owner-occupied and I/we have not received a condemnation notice.
I/we certify that I/we am/are willing to commit to credit counseling if it is determined that my/our financial hardship is related to excessive debt.

SUBMISSION SAMPLE