

Home Equity Line - 8699

Loan summary

Current principal balance: \$315,000.00  
Credit Limit: \$0.00  
Available Credit <sup>1</sup>: -\$315,000.00

Make a payment

Next payment due date: 11/01/2015  
Next payment amount: \$2,619.49

The \$2619.49 represents my first payment due after the HELOC "Reset" process.

Account details as of 10/08/2015

Account name: Home Equity Line - 8699 Edit  
Account number: Show account number  
Current principal balance: \$315,000.00  
Available credit <sup>1</sup>: -\$315,000.00  
Credit limit: \$0.00  
Draw expiration date: 09/27/2015  
Open date: 09/27/2005  
Last statement date: 10/07/2015  
Last advance date: 05/04/2015

NOTE: For simplicity of communication, I refer to \$841.43 as \$900 in all website documentation. I refer to 2619.49 as \$2600 in all website documentation.

Payment Information

Next payment amount † : \$2,619.49  
Next payment due date ††: 11/01/2015  
Last payment amount: \$841.43  
Last payment date: 10/01/2015  
Estimated payoff amount \* : \$315,869.49

\$841.43 was the last interest only payment made prior to the Reset adjustment.

† This amount assumes that all your payments are up-to-date.

†† The Next payment due date field shows when your next scheduled payment is due. This field does not show the date your loan is paid up to. It does not necessarily mean you have made all of your prior payments.

\*Please note, this is not a final payoff figure. To obtain the full amount required to pay off your line of credit, please contact us. If you have a business loan greater than \$100,000, prepayment fees may apply.

Interest | Bank of America | Online Banking | Accounts | Account Details | Account Activity | HELOC

Interest rate \*\*: 3.25%  
Interest paid year-to-date: \$8,146.20  
Interest paid last year: \$10,232.59

\*\*For Home Equity Accounts only, the interest rate shown above may not reflect any special offers you may have received and taken advantage of. Please refer to your monthly statement for more information.

Bryan P. Canary

4409

**LOCK IN A FIXED  
RATE TODAY.**

**FIRST AND ONLY RESET NOTICE NEEDED FROM PNC**

The entire HELOC reset conundrum is resolved in this 3 page document. The current and pending payments are presented. 4 options for payment modifications included in this document. A form was provided that enabled Agreement modification with a check mark and a signature. No phone calls. No emails. No formal underwriting. A default 208% payment increase was reduced to a 47% payment increase with one check mark and a signature. Less than 5 minutes including the walk to the mail box. This was received around November 2014 and I sent it in early January, 2015.

Dear Bryan P. Canary,

PNC is excited to extend a special offer on your home equity line of credit account ("Account"), which is nearing the end of its Draw Period. If you want to start repaying your variable-rate Line Balance early, the enclosed letter offers you four different options to lock in a fixed rate on your **entire** Account Balance at a rate as low as 3.99% APR for a 10-year repayment period or as low as 4.74% APR for a 30-year repayment period. This letter and the Frequently Asked Questions contain the details of the offer, including:

- Changes to the interest rate and minimum payment for the variable-rate Line Balance during its Repayment Period
- What the Repayment Period could mean for you
- The fixed rate and payment options that PNC is offering
- What you need to do to take advantage of the offer\*
- When the offer expires

We look forward to helping you find a solution to meet your needs. Please contact us at 877-526-3603 for more information regarding this special offer! But don't wait; **this offer expires at 6 pm (ET) on January 23, 2015!**

Sincerely,

Jodi Weinberg  
Vice President, Consumer Lending

SEE IMPORTANT OFFER INFORMATION ON REVERSE SIDE.



**NEXT STEPS**

1. Complete and return the enclosed form. **Hurry, this offer expires at 6 pm (ET) on January 23, 2015.**
2. We'll automatically transfer your entire Account Balance into the New Fixed-Rate Lock/Fixed-Rate Partition ("New FRL").\*
3. Continue to make your minimum monthly payments — your new payment amount will be reflected on your billing statement in 4 to 6 weeks.

**See the Frequently Asked Questions for additional important information.**



**Questions?**

Call us at 877-526-3603

7am - 10pm Monday - Friday (ET)  
8am - 5pm Saturday - Sunday (ET)

FRLETRADE  
FRL-LTR

A 0001 4409 19715 V002 0001213.3151240

\* At the time we receive and process your request, your Account must be current, no borrower can have filed for or been placed in a bankruptcy proceeding, and your Property must not have suffered damage.

# IMPORTANT INFORMATION ABOUT YOUR HOME EQUITY LINE OF CREDIT ACCOUNT ("ACCOUNT")

Notice how all the vocabulary is very "appropriate" for a Line of Credit. You will NOT see the same w/ BofA Docs.

This letter advises you of an upcoming payment increase in your PNC home equity line of credit, and describes several repayment options for you.

- In 16 months, the initial ten-year period of your Account (called the "Draw Period" in your Account Agreement) will end.
- At the end of the Draw Period, your required payments on the variable rate portion of your Account (the "Line Balance") will increase (see section A below). When the Draw Period ends, you will have the following options:
  - o You can pay off your entire unpaid balance in cash or with a loan from PNC Bank or another lender.
  - o You may be eligible to refinance your Account into a new PNC Bank Choice Home Equity Line of Credit, called the "CHELOC." You must submit a complete application with supporting documents and meet PNC Bank's current lending standards.
  - o If you do not pay off or refinance the entire unpaid balance, the Account will enter its **Repayment Period**, and your payments will increase as described below.

If you want to start repaying your unpaid Line Balance early your repayment obligations. See section B below.

The "Repayment Period" mentioned makes this a "derivative line of credit" product/"derivative mortgage" product. A "pure" line of credit would have a renewal clause and no mortgage-ish repayment period. The lack of a "pure" Line of Credit Agreement in the banking market place in the mid 2000s and today is indicative of industry wide collusion.

**A. Changes in Your Account During the Repayment Period:** The Repayment Period is 10 or 20 years depending on the Line Balance, and any interest and fees owed at the end of the Draw Period. During the Draw Period, you must make an interest-only payment on the Line Balance. That payment can change monthly based on changes in the Prime Rate.

- When the Draw Period ends, and your Account converts to the Repayment Period, you must repay the Line Balance in installment payments of principal, plus a fixed rate of interest determined at the end of the Draw Period based on factors including the Annual Percentage Rate ("APR"), the highest daily rate for 3-year Treasury Notes (the "T-Bill Rate") and the Repayment Period Margin.

**What the Repayment Period Could Mean for You:** If the \$105,371.70 Line Balance at the time this letter is prepared does not change between now and the end of the Draw Period, based on recent values for the Prime Rate and T-Bill Rate, during the Repayment Period:

- The APR on the Line Balance is scheduled to increase from 4.25% to 6.44%.<sup>1</sup>
- Your monthly payment on the Line Balance is scheduled to increase from \$373.19 to \$781.91.

Current Pmt: \$373  
Pending Pmt: \$781  
208% pending increase

**B. The Offer:** If you choose not to pay off your Account or do not qualify to refinance it with PNC or another lender, you can lock in a New FRL at a fixed-rate APR on the Account Balance as low as 3.99% for a 10-year Repayment Period or 4.74% for a 30-year Repayment Period. This offer includes all unpaid Fixed-Rate Locks/Fixed-Rate Partitions ("FRLs") you may have. Please note:

- This is a limited-time offer — you will need to act before the offer expires and start repaying your Line Balance after we respond back to your selection.
- At the time we receive and process your request for the New FRL, your account must be current, no borrower can have filed or been placed in a bankruptcy proceeding, and your Property must not have suffered damage.
- The chart below shows the APR and interest charges (based on a recent T-Bill Rate) and payments that could apply to your unpaid Line Balance if you fail to act, and the APR, interest charges and payments that will apply if you act now under the four repayment period options we are making available to you.
- The chart assumes that the Line Balance remains at \$105,371.70 until the Draw Period ends and that the T-Bill Rate also remains unchanged. Please note: **The table does not show the rates and payments for any FRLs you may have.**

PNC volunteered Fixed Rate conversion options. That makes the banking collusion and lack of renewal options far more palatable.

Repayment Period	Repayment Period APR	Repayment Period Minimum Monthly Estimated Payment	Total Estimated Interest During Repayment Period	Total Estimated Payment During Repayment Period
<b>Current Plan</b> (20-Year Repayment Period Commencing When the Draw Period ends) <sup>2</sup>	6.44%	Default Pending Payment \$781.91	\$82,285.60	\$187,657.30
<b>New FRL Repayment Options</b>	Alternative Payment Options!! -- The term and rates offered below are truly a gift. Awesome for short term resolution. Long term, however, the lack of a renewable line of credit is very troublesome and inappropriate.			
<b>10 Years</b>	3.99%	\$1,066.34	\$22,589.10	\$127,960.80
<b>15 Years</b>	4.24%	\$792.16	\$37,217.10	\$142,588.80
<b>20 Years</b>	4.39%	\$660.39	\$53,121.90	\$158,493.60
<b>30 Years</b>	4.74%	\$549.03	\$92,279.10	\$197,650.80

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<sup>1</sup> During the Draw Period, rates on the Line Balance are variable rates based on the Prime Rate plus your margin of 1.00%. During the Repayment Period, rates are fixed, based on the T-Bill Rate plus the FRL margin in your Agreement. See the Frequently Asked Questions enclosed with this letter for further details.

<sup>2</sup> This chart does not include the interest you will pay on the Line Balance until the Draw Period ends.



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**ACCEPTANCE FORM FOR FIXED-RATE LOCK/FIXED-RATE  
PARTITION SPECIAL OFFER**

Borrower Name(s): **Bryan P. Canary**  
Account Number Ending in: **4417 ("Account")**  
To: **PNC Bank, National Association ("PNC")**

**Note: Capitalized terms not otherwise defined have the same meaning as in the agreement for the Account ("Agreement").**

Borrower(s), (individually and collectively "you" or "your"), by signing at the end of this Form, request that PNC transfer the **entire** Account Balance, consisting of the variable-rate Line Balance and any unpaid Fixed-Rate Lock/Fixed-Rate Partition ("FRL") balances into the following New FRL rate and term ("New FRL"):

- 10-Year FRL: 120** monthly payments with a fixed Annual Percentage Rate of **3.99%**
- 15-Year FRL: 180** monthly payments with a fixed Annual Percentage Rate of **4.24%**
- 20-Year FRL: 240** monthly payments with a fixed Annual Percentage Rate of **4.39%**
- 30-Year FRL: 360** monthly payments with a fixed Annual Percentage Rate of **4.74%**

**Note: This Form will not be honored if you do not meet the eligibility requirements for the offer, select more than one FRL option, or if PNC receives it after 6 pm, ET, on January 23, 2015 at the address shown below.**

**IMPORTANT INFORMATION AND TERMS FOR THIS SPECIAL FRL OFFER:**

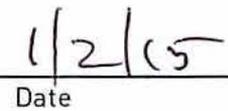
All that is needed to modify my payment is an "x" and my signature. No underwriting. No emails. No phone calls. When this document and this process is compared to Bank of America's sham, the nature of the BofA racketeering process becomes woefully apparent.

PNC had me trapped in a 208% payment increase due to derivative HELOC products. They volunteered 4 alternate options. I selected the option with the 47% payment increase.

Bank of America had me trapped in a 288% payment increase. They arbitrarily denied a renewal. They volunteered a "fake payment reduction process and demanded full underwriting for the fake process. They used nonsensical Program Guidelines and manipulated debt-income ratios to deny a payment reduction. Upon escalation, a BofA Vice President presented nonsensical Program Guidelines and claimed the Program Guidelines were Government guidelines. When confronted with PNC experience, the lie regarding the Program Guidelines was recanted and the employee indicated she and others questioned the validity and logic of the nonsensical Program Guidelines. 4 BofA execs and BofA legal department refused to put the nonsensical program guidelines in writing and they refused to put anything related to my ratios in writing. Eventually BofA Legal was presented with an information bomb regarding the racketeering process, and they offered me a payment reduction as long as I signed a non-disclosure agreement. I declined their offer for numerous reasons.

By signing below, Borrower(s) agree to the terms and conditions in this Form.

  
Borrower's Signature

  
Date

Borrower's Signature

Date

Please return this Form in the enclosed postage-paid envelope and mail to the following address, or fax to the following number so that PNC receives it no later than 6 pm (ET) on January 23, 2015:

**FRL Special Offer**  
Customer Impact Department  
BR-YB58-01-8  
PO Box 5570  
Cleveland, OH 44101

**Fax: 877-778-0569**

July 30, 2015

Jane Doe  
CityX, Maryland

This document (Doc 3) was received by an anonymous female approximately 8 months after I received my first PNC HELOC Reset notice (Doc 2). She did NOT get any actionable options to reduce a pending 255% payment increase.

If you compare this document to Doc 2 and then to Doc 4 (Bank of Americas first notice of reset to me), you will see that this notice looks remarkably like Bank of Americas notice to me and nothing like PNCs original notice to me (Doc 2). It appears as if someone at Bank of America took over PNCs notification and Reset process.

RE: Your Account Ending in 9532

Dear Holly A Bowers:

Thank you for being a loyal PNC customer. We hope your PNC Bank Home Equity Line of Credit has helped you achieve your financial goals. This letter is a reminder that the draw (borrowing) period for your home equity line of credit will end on July  2016.<sup>1</sup> After that date, you will no longer be able to access or obtain account privileges, including credit advances by check or ATM, overdraft protection or automatic payments. You will need to destroy all checks and access cards associated with the account.

**You have repayment options:**

**Option 1. Repay your balance(s) during the repayment period.<sup>2</sup>**

If you have any outstanding balance(s) when the draw period ends, your account will enter its repayment period. You may see an increase in your monthly minimum payment, which includes principal and interest. Your new minimum monthly payment amount will appear on your monthly statement, but here is an estimate of what the first minimum monthly payment after the draw period ends might look like based on your balance(s) as of the date in the box below and the applicable interest rate(s) if the repayment period began on the day after April 30, 2015.

Balance as of April 30, 2015	\$122,728.83
First Estimated Minimum Monthly Payment <sup>3</sup>	\$830.43

-- Current Interest Only Payment of \$331 not shown on this document.  
-- Pending payment of \$831 presented.  
-- 255% payment increase  
-- No actionable alternatives presented

**Option 2. Pay off your balance in full before the draw period ends.**

If you pay off all outstanding principal interest and any fees in full so that you have a zero balance at the close of business day when the draw period ends, your account will be closed.

**Option 3. You may be eligible for other repayment options.**

If you are unable to make your new minimum monthly payment or to pay off the account in full, you may be eligible for other repayment options.

**Call us today at 1-866-622-2657 ext. 67210 to discuss these options and reference letter code MRTH.**

Thank you for continuing to bank with us.

Sincerely,

PNC Bank

See the Frequently Asked Questions for further details and additional important information on reverse side.

1 If your credit privileges are currently suspended or closed, this letter does not change that status.

2 If you have fixed-rate-option balances, you will continue to pay them under their terms. See Frequently Asked Questions for further details.

3 This first payment amount is an estimate based on your account balance as of April 30, 2015 and the repayment period interest rate(s) that would apply if the repayment period began on the next day. This first estimated payment will change based on changes in your unpaid balance(s) and applicable interest rate between that date and the end of the draw period. If your account has a variable interest rate during repayment, the interest rate is subject to further change at any time based on changes in the index for your account. **This is not a payoff quote.** See your contract for full details.



## FREQUENTLY ASKED QUESTIONS

### How was the draw period ending date determined?

The end of the draw period date in this letter may be the same as the draw period's ending date in your contract or it may be a few days later. If the date is later, all other terms in your contract and in the mortgage or deed of trust remain the same.

### How does the end of the draw period affect any fixed-rate-option balance(s)?

If you have any fixed-rate-option balance(s), you will continue to make the scheduled payments on those balance(s) until they are paid in full.

### Where do I find any differences between the minimum monthly payment during the draw and repayment periods?

Your contract explains how the minimum monthly payment during the repayment period is determined. Your minimum monthly payment will likely increase and the interest rate may change (other than for any fixed-rate-option balances). For example, if you made interest-only payments during the draw period, you will be required to make payments of the outstanding principal and charges as well as interest during repayment. If so, you may want to start paying down principal now. The reverse side of the letter is an estimate of the first new payment. We are available to answer any questions you may have about your repayment period payment.

### What happens to the credit insurance or Line of Credit Protection Plan ("Plan")?

If you currently have credit insurance or the Plan, the credit insurance or Plan will not cover balances during the repayment period. The credit insurance or Plan before the draw period ends by contacting the insurance carrier. If you have credit insurance, call 1-800-445-6500; if you purchased the Plan, call 1-800-445-6500.

The first PNC notice to me was totally transparent (Doc 2). This notice is completely non-transparent. This paragraph provides NO details regarding the calculations related to the increase. In fact it is more vague than both Doc 2 and Doc 4 (my first BofA notice).

### I have an automatic funds transfer authorization to pay my account's billed payment. How will the end of the draw period affect these arrangements?

If you have an automatic funds transfer (often referred to as "ACH") made from a checking or savings account at PNC Bank, N.A. or another financial institution, the ACH payment will be made according to the contract's repayment requirements. Your account's billed minimum payment during the repayment period will likely change. Unless you have appropriate funds in the account, after the draw period ends you could overdraw the deposit or savings account. If the ACH is cancelled or terminated, you will need to make your payments by check.

### I have an online or automated payment set up to pay my account's billed payment. How will the end of the draw period affect this arrangement?

If you currently have automated payments using any online or other automated method at PNC Bank, N.A. or with another financial institution or payment provider, please make sure you update your payment directions to accommodate your new repayment period payment. Unless you have appropriate payment arrangements and funds in your account after the draw period ends, you could fail to make the required payment or overdraw your deposit or savings account. If the automated payment is cancelled or terminated, you will need to make your payments by check.

### What happens if my account has a zero balance when the draw period ends?

If your account has a zero balance at the close of business on the date the draw period ends, we will close the account and process a release of the mortgage or deed of trust securing the account.

### How can I obtain my current account balance or a copy of my contract?

Please call 1-888-PNC-BANK (1-888-762-2265).

This is an attempt to collect a debt and/or enforce our lien. Any information obtained will be used for that purpose unless prohibited by applicable law. However, if this debt has been discharged or if you are protected by the automatic stay in bankruptcy, we are not attempting to collect the debt from you personally, and if we have obtained relief from the automatic stay, we will only exercise our rights against any collateral. By providing this notice we do not waive any applicable exemptions from state or federal collection laws.

If you are requesting modified payments or other loss mitigation, please note that normal collection activity, collection litigation and/or foreclosure activity may continue on your loan to the extent allowed by law while your request is being reviewed. Any information requested may be necessary to determine your eligibility for loss mitigation options.

14 months prior to Reset Date

Date  
August 4, 2014

Account information  
bankofamerica.com

Account ending in: 8699

T86 \*\*AUTO3-DIGIT 950 PL3 R 27645  
Bryan P Canary



DRAW PERIOD not BORROWING PERIOD...

The borrowing period for your home equity line of credit is scheduled to end on September 27, 2015.

We're sending a reminder that the borrowing period on your line of credit will end on September 27, 2015. Your payment may increase at that time and we want you to have plenty of time to make plans before then.

You have options

WHERE IS MY RENEWAL OPTION? MY AGREEMENT HAD A RENEWAL CLAUSE. THE S.O.P. AT TIME OF ORIGATION WAS A RENEWAL PROCESS. THAT WAS PRESENTED AS PART OF THE SALES AND MARKETING PROCESS...

Option 1: Pay off your balance in full before September 27, 2015. If you pay off your balance and any remaining fees by this date,<sup>1</sup> your account will be closed.<sup>2</sup>

Where is an actionable option to mitigate damage from this bank-contrived HELOC crisis like PNC offered?

Option 2: Repay your principal balance during the repayment period. If you're currently only paying interest and you have a remaining balance on September 27, 2015, your monthly payment will be higher than it is today because it will include interest and a part of your principal balance. Remember, the minimum payment can change based on your variable interest rate and changes to your principal balance.

ACCOUNT BALANCE not PRINCIPAL BALANCE...

This notice, with no actionable options, is about creating STRESS for the consumer. Nothing more, nothing less.

You'll see this new amount on your monthly statement after September 27, 2015, but here's an estimate of what it might look like.

ACCOUNT BALANCE not PRINCIPAL BALANCE...

Estimated Ending Principal Balance	\$314,848.92
First Estimated Minimum Monthly Payment <sup>3</sup>	\$2,618.23
Repayment Period	180 months

\$2618 represents a \$1749/mo pmt INCREASE.

My payment at time of this notice was 869/mo.

Approximately a 288% pmt INCREASE!?

We're here to help

A Line of Credit that has not been convoluted for Banker's benefit is a credit product, not a mortgage product. It is simply a secured credit card and it should behave like a credit card with proper renewal clauses. Credit bureaus properly report Home Equity Lines of Credit as credit cards, not mortgages. The credit bureaus are right, the bankers are trying to cheat.

The Reset process is supposed to be a time when the home is reappraised to verify collateral is still sufficient to cover the max credit limit & income is verified to ensure Account Holder can make payment if max line is drawn. The Reset process, when done without deviance, and when Agreements aren't convoluted with vague renewal clauses ( or lacking renewal clauses completely) is a renewal process. Any "Reset" process that implies "loan conversion" to a "mortgage-ish" repayment term is related to derivative HELOC products and deviant banking.

In this situation, BofA wants consumers to believe a Home Equity Line of Credit is a "mortgage product" similar in nature to a 10/1 Adjustable Rate Mortgage. The 180 month repayment period can be thought of as a 15 year, non-amortizing repayment term. BofA wants the Line of Credit Agreement to be thought of as a Mortgage Agreement, BUT a 15 year non-amortizing repayment term isn't natural to either a pure Line of Credit nor a generally accepted Mortgage Agreement. This is just craziness..

Vocabulary is VERY important. Laws are merely words on paper. Banking agreements are merely words on paper. Vocabulary is all that separates pure banking products from derivative banking products. If you look at the vocabulary on BofA documents, they've used words that are all "mortgage-ish" in nature. "Principal" is used instead of "Credit Line Balance". "Loan" is used instead of "Line of Credit". "Borrower and borrowing period" is used instead of "Account Holder and Draw Period". "Repayment period" is used instead of "forced Account Balance paydown". Compare this to PNC documents, and the difference is dramatic. The use of these words by BofA is to get people to believe a HELOC is "mortgage product" when in fact it is a "credit product". Any HELOC without an earnable renewal and with a mortgage-ish repayment term is in fact a derivative banking product.

AUDIT LINE:

Cell Co  
Segment  
Blocker  
FRLO N  
GWIM N

DOC 5  
Page 1 of 1  
Second Reset Notice



5 months prior to Reset Date

Date  
April 13, 2015

Account information  
bankofamerica.com

Account ending in: 8699



Bryan P. Canary

0030



The borrowing period for your home equity line of credit is scheduled to end on September 27, 2015.

We're sending a reminder that the borrowing period on your line of credit will end September 27, 2015. Your payment may increase at that time and we want you to have plenty of time to make plans before then.

You have options

**Option 1: Apply for a repayment term extension.** If you're approved, this would allow you to extend your repayment term and lower your monthly minimum payments. To find out more, please call us at 1.855.515.2800, Monday through Friday, 8 a.m. to 9 p.m. Eastern.

**Option 2: Pay off your balance in full before September 27, 2015.** If you pay off your balance and any remaining fees by this date<sup>1</sup>, your account will be closed.<sup>2</sup>

**Option 3: Repay your principal balance during the repayment period.** If you're currently only paying interest and you have a remaining balance on September 27, 2015, your monthly payment will be higher than it is today because it will include interest and a part of your principal balance. Remember, the minimum payment can change based on your variable interest rate and changes to your principal balance.

An option was added. Although not stated here, if approved, the repayment term extension converts the default 15 year non-amortizing term to a 25 year non-amortizing term. Such an extension would have resulted in a 211% payment increase vs the default 288% pending increase.

Unfortunately, the repayment term extension application process was a fake process, setup for outward appearances only.

You'll see this new amount on your monthly statement after September 27, 2015, but here's an estimate of what it might look like.

Estimated Ending Principal Balance	\$234,848.92
First Estimated Minimum Monthly Payment <sup>3</sup>	\$1,952.97
Repayment Period	180 months

This differs from the first notice because my outstanding balance at the time of this notice was only 234k vs 314k. This is a good example of "why" a line of credit is useful. I temporarily had 80k in cash, and by paying down my HELOC I was able to save 3.25% on 80k.

We're here to help

BofA will imply they are there to help by writing it on documents, stating it in phone calls, and writing it in emails. Unfortunately, the only thing the execs involved in this racketeering process are really helping with is a trip straight to hell.

My HELOC had a renewal clause. The standard operating procedure at time of origination in the mid 2000's was to renew (with an appropriate verification process). My renewal request was arbitrarily denied. No renewal application process. No appraisal. No income verification. Bank of America Legal attributed the arbitrary decision to a "matter of policy". When an arbitrary "matter of policy" by a banker or a banks legal department creates a 288% payment increase, something is very,very wrong. When you recognize a HELOC as just a credit card, and when you acknowledge that they are currently seeking new credit card business (HELOC business), but arbitrarily declining existing business the racket becomes woefully apparent. BUT, BofA went much, much further into the racketeering business with the fake repayment term extension application process...

DOC 6

Page 1 of 1

Third Reset Notice - Denial of Repayment Term Extension Application

3 months prior to Reset Date

June 16, 2015

You are not eligible for a repayment term extension at this time.

Bryan P Canary

Account number: [redacted] 8699

Dear Bryan P Canary:

We've reviewed your home equity line of credit and determined your account is currently not eligible for a repayment term extension for the following reason(s):

- Current/proposed debt is high relative to income

Current Debt-Income Ratio (interest only):  
 869/mo + 400 prop tax + 100 ins + 200 sec mort = \$1569/mo  
 Current debt-income ratio (interest only term): 1569/6000 = 26%

We encourage you to continue making your payments and be able to make your payments, please call us at 1.800 to discuss whether a modification program may be available

Proposed Debt-Income Ratio (25 year term):  
 1952/mo + 400 prop tax + 100 ins + 200 sec mort = \$2652/mo  
 Proposed debt-income ratio (25 year term) : 2652/6000 = 44%

We appreciate the opportunity to serve your financial needs. Call us at 1.855.515.2800, Monday through Friday, 8 a.m. to 9 p.m. Eastern Standard Time. We will be glad to help you know and we can re-evaluate your eligibility for a repayment term extension

Irrelevant Debt-Income Ratio (15 year term):  
 2618/mo + 400 prop tax + 100 ins + 200 sec mort = \$3318/mo  
 Irrelevant 15 year ratio: 3318/6000 = 55%

Home Equity Team  
Bank of America, N.A.

Per Betty Watson, BofA Vice President, the Program Guidelines state a customer must be below a 45% ratio on both the 15 year and 25 year term to qualify for the 25 year repayment term. (yes, the customer must qualify for the payment they are trying to avoid to avoid the payment...). Since the 15 year ratio will always be higher, the 25 year ratio represents a totally irrelevant part of the Program Guidelines (but not when they are used as a double edged sword...). Betty informed me via phone that I was declined because my 15 year ratio was above 45%. But the 15 year payment does NOT represent my current debt nor my proposed debt.

**This denial statement does NOT match current reality NOR the program guidelines used to deny my repayment term extension application.** It's called insanity in motion. They are just making up the rules as they go along.

NOTE: there is much more to the racketeering nature of this than just these numbers. Bofa has refused to this day to put the 2 ratio Program Guidelines in writing. A fake ratio was presented at the first denial. The denial script was deviantly choreographed to cover up the nature of the racket. Upon escalation, Betty Watson lied about the Program Guidelines stating they were government guidelines but recanted under pressure. In total more than 25 deviant acts were documented related to the cover up of the arbitrary renewal denial, the fake repayment term extension application process and the general nature of the derivative banking product.

For what it's worth, these final ratios are actually high, as they don't take into proper account the fact that I pay no Federal Taxes due to depreciation, and that will be my situation for the next 20 years. As such I'm a much lower risk than even what these ratios show... This entire Reset process was NEVER about fulfilling banking obligations to customers nor mitigating risk. This entire BofA Reset process was a racket designed to trap consumers in 15 year non-amortizing payment terms, with no deviant stone left unturned.

Bank of America is selling crack and wanting customers to believe they are buying cocaine. Bank of America is selling derivative HELOC products and wanting customers to believe they are buying real mortgage products.

A "pure" HELOC Agreement with an earnable renewal clause and without a mortgage-ish repayment term is in fact the most desirable product for home finance (first or second lein). Such a product does NOT exist anywhere in the market place right now. That is a sign of industry wide collusion. It started in the mid 2000's with the convolusion of the Agreements and the renewal clauses, and it is in fact still in play today, contrary to promises by bankers and government oversight that our banking has been reformed.