

**Comments of Vonda Hopkins
Press Conference, April 22 2008**

Hello. I am Vonda Hopkins from High Point North Carolina. I am here to tell my story, which I believe illustrates why the mortgage market is in such trouble and why Bank of America must clean up Countrywide Mortgage lending.

My home is scheduled for a foreclosure sale May 8. I hope that I will not lose my home.

My husband and I purchased our first home in February 2005. The loan was made by a mortgage broker, with Freemont Mortgage. We did not fully understand that the loan was an Adjustable Rate Mortgage. The original APR started at 8.5 to increase in 24 months at a rate of 1.5 every six months following the first 24 months. The loan was purchased by Countrywide in August of 2005 at that time I was then advised that Countrywide was just the service provider and that Wells Fargo was the investor.

The rate increased the first time in April of 2007 making my payment move from \$1183 to \$1287. The rate increased again in October of 2007 taking my payment from \$1287 to the current amount of \$1427.36. In June, the payment is scheduled to increase to more than \$1500 a month.

I have been trying to work with the lender since April of 2005 to get my loan modified to be put on a fixed rate to keep my rate from increasing. I was always advised by Countrywide over the phone never in writing that the investor (Wells Fargo) would not allow for a loan modification. In September of 2007 I tried to refinance with Countrywide an office out of High Point and was denied due to my low credit score.

Countrywide has been very insensitive regarding my request to get things in writing from them. I spoke with Mark Zikky who is a collections supervisor on October 23, 2007 during which time I was on a workout plan paying \$2019.32 a month to try and catch up and advised him that this amount of money was way over our head and that I would like for him to send me something in writing showing me that Wells Fargo is denying our modification request. I never received anything.

We made a payment of \$2000.00 on November 15th and that was the last payment we made. We sent a letter of hardship along with our financial documents to countrywide in December requesting a modification again. We were advised not to send any payment because they would be sent back to us and that the modification request could take 30-45 days to be reviewed and approved or denied. I called every week to check the status of that request. We were told on Feb. 4th that we were denied

After that denial I contacted Countrywide again and spoke with Richard Terrazas on Feb. 6th he was my assigned workout coordinator. I requested from him a denial letter and still to date have not received it.

He told me that my account was in foreclosure and that he could put me on another workout plan that would require me to send \$2500.00.

I went back and forward with CountryWide representatives. Speaking with a different one every week I requested to speak with a supervisor and that is when I was asked again to send in another hardship letter along with our financials. This was sent in again on March

11th. On April 4th I was advised again that Wells Fargo is not going to allow for the modification and that I would need to go to my hearing on April 17th and at that time I would get a sale date. I can also try to come up with \$7,800 by May 2nd to stop the sale of the house.

I like thousands of other borrowers need a loan servicer who will respond to my requests for information. I and thousands of others need our adjustable rate mortgages with runaway interest rates modified to a fixed rate where we can make the payments. In the future, Bank of America shouldn't make loans that borrowers can't reasonably repay. We need our housing and credit counselors supported as they have supported me.

I would like to make very clear that my husband and I are working very diligently to secure the funds we need to save our home. Home ownership is the American dream. This home was our dream when we made the purchase and we will not allow this situation to taint our dream and keep us from living out our dream in our home. Thanks for allowing me to share our story.