

02/25/2009

RE: [REDACTED] Mortgage Loan No.

Dear [REDACTED]

We are pleased to inform you that you have been approved for a Loan Modification. Enclosed are two (2) copies of a Loan Modification Agreement ("Modification Agreement") and one (1) copy of both an Errors and Omissions/Compliance Agreement ("Compliance Agreement") and a Notice of No Oral Agreements ("Notice").

Please review the documents to ensure that the terms are consistent with the terms you discussed with your [REDACTED], Inc. ([REDACTED]) associate. We encourage you to consult with a legal professional before signing either Agreement.

- Your approved modified principal amount includes delinquent payments for the months of 03/01/2008 through 05/01/2009
- Your monthly payment of principal and interest stated in the Modification Agreement does not include escrows. Your estimated monthly escrow payment will be \$ 0.00 and your estimated total monthly payment of principal, interest, and escrows will be \$ 171.48
- Your new monthly payment amount will be due beginning on the date stated in the Modification Agreement.
- You must send certified funds in the amount \$ 62.00 as a deposit ("Deposit"). The Deposit includes the following fees and reflects any funds in suspense or any deposit you may have previously made:

o Payments Posted	\$	0.00
o Interest Due/Uncollected	\$	0.00
o Late Charges Due	\$	0.00
o Late Charges Uncollected	\$	0.00
o Escrow Advance	\$	0.00
o Expense Advance Paid	\$	0.00
o Expense Advance Unpaid	\$	62.00
o Admin Fees	\$	0.00
o Optional Insurance Description	\$	0.00
o Suspense Funds	(\$	0.00 )



and (2) the adjustable rate note (the "Note"), bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at

[Property Address]

the real property described being set forth as follows:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF, AS EXHIBIT 'A'

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

1. As of February 25, 2009, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 48,674.18, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

The Unpaid Principal Balance does not include the following amount which is also payable under the Note and Security Instrument, \$ 7,708.92 (the "Stated Balloon Amount"), because this is the amount that Borrower owes to Lender in arrears. Lender hereby agrees to waive charging further interest on the Stated Balloon Amount to Borrower in exchange for Borrower's promise to pay the Stated Balloon Amount to Lender on May 1, 2021 (the "Maturity Date") in this Agreement.

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 1.000% until 05/01/2014 (the "first interest Change Date").

Borrower promises to make monthly payments of principal and interest of U.S. \$ 171.48, beginning on the 1st day of June, 2009

On the first interest Change Date, the interest rate Borrower will pay may change in accordance with the terms of the Note.

After the first interest Change Date, the amount of Borrower's monthly payments may change in accordance with the terms of the Note.

Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of May, 2021, which is the present or extended Maturity Date.

Borrower also promises to pay the Stated Balloon Amount, without interest, to the order of Lender, if not sooner, on the Maturity Date.

**LOAN MODIFICATION AGREEMENT WITH MERS - Single-Family - Fannie Mae Uniform**

**Instrument Form 3161 6/66 - Providing For Extended Initial Interest Rate Period Before Adjustable Interest Rate Period Begins At The First Interest Change Date and a Stated Balloon Amount Feature; & Amended for Florida to include Notary Acknowledgments and/or other recording information from Florida**

Initials: \_\_\_\_\_

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