



Recording Requested by
[Redacted]
[Redacted]
Post Office Box [Redacted]
Attention: [Redacted]
DocID#: [Redacted]

Space Above for Recorder's Use

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Agreement"), made on September 14, 2010 between [Redacted] (the "Borrower(s)") and [Redacted] ("Lender"), amends and supplements that certain (Mortgage/Deed of Trust) (the "Security Instrument") dated May 18, 2007 which covers the real and personal property described in the Security Instrument and defined therein as the 'Property', located at [Redacted] Savannah, GA 31419.

The real property described being set forth as follows:

SAME AS IN SAID SECURITY INSTRUMENT

In consideration of the mutual promises and agreements exchanged, the parties hereto agree to modify the Security Instrument as follows:

The fifth [and sixth] sentence[s] of the first paragraph of the Security Instrument is[are] hereby amended to read in its[their] entirety as follows:

Borrower owes Lender the principal sum of One Hundred Seventy Five Thousand, One Hundred Fifty Nine Dollars And Eighty Seven Cents, (U.S. Dollars) (\$175,159.87). This debt is evidenced by Borrower's note dated the same date as the Security Instrument, as amended and restated as of the date herewith ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on October 1, 2040.

The Borrower[s] shall comply with all other covenants, agreements and requirements of the Security Instrument. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Security Instrument. Except as otherwise specifically provided in this Agreement, the Security Instrument shall remain unchanged, and the Borrower[s] and [Redacted] shall be bound by, and comply with all of the terms and provisions thereof, as amended by this Agreement, and the Security Instrument shall remain in full force and effect and shall continue to be a first lien on the above-described property. All capitalized terms not defined herein shall have the same meanings as set forth in the Security Instrument.

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Mail Stop: [REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
Savannah, GA 31419

Notice Date: September 14, 2010

Account No.: [REDACTED]

Property Address:
[REDACTED]
Savannah, GA 31419-2716

ABOUT YOUR LOAN

COMMITMENT TO MODIFY MORTGAGE

Account Number:	[REDACTED]
Property Address:	[REDACTED] Savannah, GA 31419-2716
Original Note Amount:	\$162,152.00
Date of original mortgage:	May 18, 2007
(The foregoing is called the "Mortgage")	

WHAT THIS MEANS

This letter constitutes a commitment to modify the Mortgage (identified above), subject to the terms and conditions stated below. This letter contains our offer, and it permits you to accept this offer. When signed by you, this letter will constitute your agreement to these terms and conditions.

Our records indicate the Mortgage is currently in default. Although we are willing to modify the loan as described in this letter, please be advised that we will continue to pursue collection action. This action may include foreclosure. Upon completion of the modification process, which means all of the terms of this Commitment will have been met, your loan will be deemed current and we will cease collection activity on your loan. However, if you fail to sign this commitment or if you fail to perform as required in this commitment, we will complete our collection action, including foreclosure if necessary.

WHAT YOU NEED TO DO

If you want to accept this commitment, you must sign this commitment and deliver it to [REDACTED] by September 22, 2010. Failure to do so will result in the automatic withdrawal by [REDACTED] of the offer to modify without further notice.

SEE THE

LETTER

FOR

P.C.

OFFER FOR MODIFIED MORTGAGE

Acct. No.: [REDACTED]

We hereby offer to modify the Mortgage as follows. It will be called the "Modified Mortgage":

Section A, Terms of Modification. The Mortgage will be modified to reflect the following terms:

The current principal balance:	\$157,902.45
The capitalized delinquent interest:	\$11,045.86
The capitalized delinquent escrow:	\$5,183.64
The capitalized fees:	\$1,027.92
The new modified principal balance will be:	\$175,159.87
The NEW FIXED interest rate will be:	4.750% ←
Effective date of the new interest rate:	October 1, 2040
Monthly payment of Principal and Interest only will be:	\$913.72
Modified maturity date:	October 1, 2070

The first regular monthly payment on the Modified Mortgage will begin on November 1, 2040 and the new payment amount will be \$1,256.16. All other terms and conditions of the Mortgage will remain the same for the Modified Mortgage, including but not limited to provisions for late fees and [REDACTED] right to pursue collection action for the default amount (including foreclosure). Please note that your total monthly payment is still subject to vary if your total monthly escrow payment increases subject to the terms of the mortgage.

The executed documents must be in our office on or before September 22, 2010, or such other date as we may choose at our sole discretion. In order to modify the Mortgage on that date, you must send the executed documents to: [REDACTED], [REDACTED], Mail Stop: [REDACTED] 01-16, Attn: [REDACTED]. You may contact [REDACTED] at [REDACTED] for further information.

All borrowers, guarantors, endorsers or sureties on the original Mortgage must sign the Modified Mortgage and any other documents that we require. Any co-owner who was not a borrower on the original loan must sign the Modified Mortgage to consent to the modification, but will not become liable for repayment of the loan due to this consent.

Acct. No.: [REDACTED]

Section B. Contingencies. This offer is contingent on the following:

[REDACTED] offer to modify your mortgage is contingent upon [REDACTED] verification that the title to the subject property is free from any defect, encumbrance, unauthorized conveyance or any other irregularity. A title search of the subject property will be initiated by [REDACTED] upon your return of the executed Commitment to Modify Mortgage and the Modification Agreement. In the event the title search, or any other information, indicates any title irregularity, including but not limited to any unauthorized conveyance, or any superior or subordinate lien(s), whether voluntary or involuntary, the Commitment to Modify Mortgage and the Modification Agreement and their terms shall not be effective, binding, or enforceable against [REDACTED], and [REDACTED] offer to modify your mortgage shall be immediately revoked without further notice. Upon notification of a filing for protection under a Bankruptcy Stay, this Agreement will be terminated. This includes the filing by any party that has or may have interest in the property.

Section C. Amounts to be paid. You will be required to pay the following on the date the documents are signed for the Modified Mortgage.

All fees and expenses incurred by [REDACTED] in response to the default of the Mortgage including fees and charges are listed below.

Attorney fees/ Foreclosure fees:	\$.00
Bankruptcy Fees:	\$.00
Miscellaneous fees:	\$44.00
Late charges due:	\$153.75
Optional Insurance:	\$.00
Total mortgage payment due:	<u>\$1,256.16</u>
Subtotal:	\$1,453.91
Partial Funds:	\$.00
Buydown Funds:	\$.00
Total Due:	\$1,453.91

If you want to accept the offer for a Modified Mortgage upon the terms and conditions above, you must agree by signing the enclosed Modification Agreement which follows this commitment. Please note that the Modification Agreement must be properly notarized. The acceptance must be signed by each borrower and must be returned to us by September 22, 2010, otherwise, the offer will expire.

THANK YOU FOR YOUR BUSINESS

[REDACTED] appreciates all your efforts and cooperation in this matter. If you have any further questions, please call [REDACTED], in the Home Retention Department, at [REDACTED]

AMENDED AND RESTATED NOTE

FHA Case No. [REDACTED]

Multistate

DocID#: [REDACTED]

[REDACTED]
SAVANNAH, GA 31419

1. PARTIES

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns. "Lender" means [REDACTED] and its successors and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for a loan received from Lender, Borrower promises to pay the principal sum of One Hundred Seventy Five Thousand One Hundred Fifty Nine Dollars and Eighty Seven Cents (Dollars U.S. \$175,159.87) plus interest, to the order of Lender. Interest will be charged on unpaid principal, from the date of disbursement of the loan proceeds by Lender, at the rate of Four Point Seven Five percent (4.75%) per year until the full amount of principal has been paid.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by a mortgage, deed of trust or similar security instrument that is dated the same date as this Note and called the "Security Instrument." The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

(A) Time

Borrower shall make a payment of principal and interest to Lender on the first day of each month beginning on November 01, 2010. Any principal and interest remaining on the first day of October 01, 2040, will be due on that date, which is called the "Maturity Date."

(B) Place

Payment shall be made at [REDACTED] Pasadena, California 91109 or at such place a Lender may designate in writing by notice to Borrower.

(C) Amount

Each monthly payment of principal and interest will be in the amount of U.S. \$ 913.72. This amount will be part of a larger monthly payment required by the Security Instrument, that shall be applied to principal, interest and other items in the order described in the Security Instrument.

(D) Allonge to this Note for payment adjustments

If an allonge providing for payment adjustments is executed by Borrower together with this Note, the covenants of the allonge shall be incorporated into and shall amend and supplement the covenants of this Note as if the allonge were a part of this Note. [Check applicable box]

Graduated Payment Allonge

Growing Equity Allonge

Other [specify]

5. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty, on the first day of any month. Lender shall accept prepayment on other days provided that Borrower pays interest on the amount prepaid for the remainder of the month to the extent required by Lender and permitted by regulations of the Secretary. If Borrower makes a partial prepayment, there will be no changes in the due date or in the amount of the monthly payments unless Lender agrees in writing to those changes.

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6. BORROWER'S FAILURE TO PAY

(A) Late Charge for Overdue Payments

If Lender has not received the full monthly payment required by the Security Instrument, as described in Paragraph 4(C) of this Note, by the end of fifteen calendar days after the payment is due, Lender may collect a late charge in the amount of Four percent (4%) of the overdue amount of each payment.

(B) Default

If Borrower defaults by failing to pay in full any monthly payment, then Lender may, except as limited by regulations of the Secretary in the case of payment defaults, require immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this options without waiving its rights in the event of any subsequent default. In many circumstances regulations issued by the Secretary will limit Lender's rights to require immediate payment in full in the case of payment defaults. This Note does not authorize acceleration when not permitted by HUD regulations. As used in this Note, "Secretary" means the Secretary of Housing and Urban Development or his or her designee.

(C) Payment of Costs and Expenses

If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses including reasonable and customary attorneys' fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

7. WAIVERS

Borrower and any other person who has obligations under this Note waive the right of presentment and notice of dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the property address above or at a different address if Borrower has given Lender a notice of Borrower's different address. Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or at a different address if Borrower is given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note against each person individually or against all signatories together. Any one person signing this Note may be required to pay all of the amounts owed under this Note.

BY SIGNING BELOW, borrower accepts and agrees to the terms and covenants contained in this Note.
