

[REDACTED]  
10790 Rancho Bernardo Rd.  
San Diego, CA 92127-5705  
(877) 838-1882 Ext. 52195 Loss Mitigation Department  
(800) 582-0542 TDD / Text Telephone

October 2, 2008  
[REDACTED]  
[REDACTED]

Re: Loan Number 0021882428 (the "Loan")

LOAN NUMBER: 0021882428  
C49

LOAN MODIFICATION AGREEMENT

This Modification Agreement ("Agreement"), is made as of November 1, 2008 by and between [REDACTED] ("Borrower") and [REDACTED] ("Lender") as holder, or as the authorized Servicer for the current holder, of a Loan (the "Loan") evidenced by that certain Promissory Note, including any riders attached thereto, (the "Note") dated October 8, 2005, in the original principal amount of \$400,000.00, and secured by a lien (the "Mortgage"), on that certain property commonly known as [REDACTED] (the "Property"), and legally described as:

**LOT 21, OF TRACT NO. 4322 AS PER MAP RECORDED IN BOOK 176 PAGES 31 AND 32 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.**

Whereas, at Borrower's request, Lender has agreed to modify the terms of the Note.

Now, therefore, in consideration of the premises and the parties' mutual agreement herein, the parties agree:

1. **Modifications.** The Note will be modified as set forth below upon timely execution of this Agreement by the Borrower, delivery of this Agreement to Lender and satisfaction of all other conditions communicated by Lender to Borrower in writing.

Effective November 1, 2008, the unpaid principal balance of the Loan will be increased/decreased from \$392,788.92 to \$426,955.72.

Effective November 1, 2008, the monthly principal and interest payment will be \$1,920.45 for the period from November 1, 2008 to October 1, 2013. Then it will adjust to \$2,320.03 for the period from November 1, 2013 to October 1, 2014. Then it

will adjust to **\$2,743.50** beginning **November 1, 2014**, through the maturity date of the loan. The principal and interest payment does not include any amount for the payment of taxes and/or insurance.

Effective **October 1, 2008**, the interest rate will be **3.0000%** for the period from **October 1, 2008** to **October 1, 2013**. Then it will adjust to **5.0000%** for the period from **October 1, 2013** to **October 1, 2014**. Then it will adjust to **7.0000%** from **October 1, 2014** to the maturity of the loan.

**2. Release and Waiver of Claims.** In consideration of Lender's agreement to enter into this Agreement, Borrower releases Lender ( and the holder of the Note if other than Lender) from any and all claims, demands and causes of action of any nature, whether known or unknown, arising out of , connected with or incidental to the Loan.

**3. Conditions.** The modification(s) of Section 1 are subject to the following representations of the Borrower:

Borrower agrees to execute such other documents or papers as may be necessary to effectuate the terms and conditions of this Agreement.

Borrower represents and warrants that other than the Mortgage, the Property is not subject to any liens or encumbrances except for liens previously disclosed to Lender.

Borrower represents that it is the owner of the Property and that it has not sold or otherwise transferred an interest in the Property to any other person or entity.

**4. Other Provisions Unmodified.** Except as expressly modified by the terms of this Agreement, the rights and obligations of parties under the Note and Mortgage shall remain unmodified and in full force and effect.

If, since the inception of the Loan and prior to the date of the Agreement, Borrower received a discharge in bankruptcy without reaffirming the underlying debt, Lender is not attempting to reestablish any personal liability for the loan..

[Signatures continue on following pages]

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To complete the Loan modification process the following conditions must be met:

- The signed and notarized Modification Agreement must be received no later than **October 15, 2008**, along with a good faith payment in the amount of **\$6,960.00**. This must be made by cashiers or certified check.
- The Modification Agreement is contingent upon receipt of a subordination agreement from any junior lien holders.

This Agreement will be considered null and void if any of the conditions set forth above are not satisfied.

Send all items set forth above to the following address in the prepaid DHL Envelope provided:

[REDACTED]  
CA2-0825  
10790 Rancho Bernardo Rd  
San Diego, CA 92127-5705

**If any Borrower to this Loan is currently under the protections of the automatic stay in a bankruptcy proceeding, or has received a discharge in bankruptcy with regard to any amounts due under the Loan, this Agreement and any related Modification Agreement executed in connection herewith is entered into to evidence your intent to remain in the property and not to impose personal liability for the Loan in violation of any bankruptcy law.**

[REDACTED]'s goal is to provide the highest level of quality service. If you have any questions, please contact the Loss Mitigation Department at (877)838-1882, Extension 52195, Monday through Friday, from 7:00 a.m. to 5:00 p.m., Pacific Time. *This is an attempt to collect a debt. Any information obtained through this communication will be used for that purpose.*

Sincerely,

Loss Mitigation Department

Enclosure(s):

1. Modification Agreement
2. 1 Prepaid Envelope