



Projected date for arrival of Resolve to Borrower: *They have them*  1<sup>st</sup>  2<sup>nd</sup>  3<sup>rd</sup> Mortgage

Lender Contact Phone w/ex:

Subject Property: \_\_\_\_\_

**Preliminary Resolve Notice for File:**

Dear Mr./Mrs. \_\_\_\_\_

This letter is to notify you of the resolution agreed to by your lender. We appreciate the trust placed in us. We are excited to inform you of the new terms of your mortgage:

On 5/11 Mr./Mrs. \_\_\_\_\_ from Central Mortgage informed us of the following modification to your loan:

Previous Balance:

Principal Balance Reduction:

New Balance:

Previous Payment:  $1908.37^{(P+I)} + 335.57^{(T+I)} = 2243.94^{(PITI)}$

Monthly payment Reduction: \$554.91

New Payment: 1689.03 (PITI) (1353.46) P+I

Previous Interest Rate: 4.953% Opt ARM neg arm

Interest Rate Reduction: 2.953

New 30-Year Fixed Rate: 24 months 2% 2 months 4% life at 6%

2<sup>nd</sup> Mortgage Balance:

Cash Settlement:

2nd Mortgage Savings:

**Total savings (lifetime of loan)**

Principal Balance Reduction:

Total Payment Savings: (24 months \$13317.84)

Total Interest Savings:

Cash settlement Savings:

**TOTAL SAVINGS:**

Your lender may follow-up with written confirmation of this resolution. Don't hesitate to call us if you have any questions regarding your modification.

Thank you for allowing Choice Loan Consulting to go to work for you. We appreciate your business. On behalf of the team we want to let you know that it has been our privilege to serve you. We look forward to helping you in any way possible in the future and wish you the best in all that you do!

Sincerely,

Your friends at Choice Loan Consulting



# CENTRAL MORTGAGE COMPANY

www.CentralMortgageOnline.com

05/06/2009

<b>Current UPB:</b>	\$315,103.57
<b>Delinquent Interest:</b>	\$4,888.45
<b>Escrow Shortage:</b>	\$4,229.74
<b>Other:</b>	\$0.00
<b>Total Amt Capitalized:</b>	\$9,118.19
<b>New UPB:</b>	\$324,221.76

RE: CMC Loan

Dear

Congratulations! Central Mortgage Company is excited to announce that your loan has met investor requirements for immediate approval of a loan modification. A loan modification (which will change the interest rate and term of your mortgage) is designed to allow for both instant and long-term financial relief of escalating mortgage payments.

Central Mortgage Company has been authorized to reduce your current interest rate to a fixed rate of 2 % for 24 months, then 4% for the next 24 months and then 6% for the remaining life of the loan starting June 01, 2009. Your loan will be brought current. All past-due payments, escrow shortages, and legal fees/costs will be capitalized. These amounts are listed above on the right.

All modified loans will have escrow/impound accounts established and any delinquent tax or insurance requirements will be included. Your new monthly Principal and Interest payment for the first 24 months will be \$1,353.46; then \$1,666.38 for the next 24 months and then \$1,989.85 for the remaining life of the loan. These payment amounts do not include the monthly escrowed tax and insurance payment of \$335.57 for the 2009 period, for a total payment of \$1,689.03 effective June 01, 2009.

Please complete a "good faith" estimate of your monthly income and expenses on the enclosed financial worksheet. Then have the modification documents signed in the presence of a Notary Public, Notarized, and returned to us in the enclosed express envelope by May 20, 2009 along with a processing fee of \$1,000.00.

We are extremely pleased to be able to assist you by providing long-term mortgage solutions. If you have any questions related to this correspondence, please contact us at 1-800-366-2132 during regular business hours. We are open from 8:00 a.m. until 8:00 p.m., Monday through Friday and 8:00 a.m. until 2:00 p.m. on Saturday.

Sincerely,

*Central Mortgage Company*

Enclosure: Pre-approved Loan Modification Package

