



Projected date for arrival of Resolve to Borrower: 3-5 DAY

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. Customer,         

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 5-5-09 MD/Mrs.          from Hawaii Federal Credit Union informed us of the following modification to your loan:

Previous Balance: \$ 11,039.<sup>23</sup>

Principal Balance Reduction: 0

New Balance: \$ 11,039.<sup>23</sup>

Previous Payment: \$ 100.<sup>00</sup>

Monthly payment Reduction: \$ 50.<sup>00</sup>

New Payment: \$ 50.<sup>00</sup>

Previous Interest Rate: 5.5%

Interest Rate Reduction: 5.0%

~~New 30-Year Fixed Rate:~~

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

~~Cash Settlement:~~

~~2<sup>nd</sup> Mortgage Savings:~~

Total savings (lifetime of loan)

Principal Balance Reduction: 0

Total Payment Savings: \$ 600.<sup>00</sup>

Total Interest Savings: 5%

Cash settlement Savings: 0

**TOTAL SAVINGS: \$ 600.<sup>00</sup>**

*Interest reduction for 12 mos from 5.5% to 5%. Payment from \$100<sup>00</sup> month to \$50<sup>00</sup> mt. 1<sup>st</sup> payment due May 22, 2009 of \$50.<sup>00</sup> paperwork being sent directly to borrower. All past due payments will be credited to end of loan.*

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



**Hawaii Federal**  
**CREDIT UNION**  
 1244 Kaunualii Street, Honolulu, Hawaii 96817  
 P.O. Box 30207, Honolulu, Hawaii 96820  
 (808) 847-1371 • FAX (808) 441-4274

**LOANLINER**

**Subsequent Action**

BORROWER 1 NAME \_\_\_\_\_ ACCOUNT NUMBER \_\_\_\_\_ DATE **06MAY2009**

BORROWER 2 NAME \_\_\_\_\_ ACCOUNT NUMBER \_\_\_\_\_ DATE \_\_\_\_\_

**ADDITION OF BORROWER**

On \_\_\_\_\_ (date), you agree to be bound by all the terms and conditions of the LOANLINER Credit Agreement and Security Agreement, if applicable. You understand that you may obtain advances under the Plan and that  you are obligated to repay amounts borrowed in the future by any joint borrower on the Plan or  you are obligated to repay all amounts borrowed under the Plan including any amounts owing on this date.

Loan Account No.: \_\_\_\_\_ Name(s) of Additional Borrower(s): \_\_\_\_\_  
 Date Plan Opened: \_\_\_\_\_

**RELEASE OF BORROWER/GUARANTOR**

On \_\_\_\_\_ (date), \_\_\_\_\_ (\_\_\_\_\_) is released from  all liability or  all future but not past liability on Loan Account No. \_\_\_\_\_.

**RELEASE OF SECURITY**

Describe Security:  
 Reason:

**MODIFICATION AGREEMENT**

You agree to amend the terms of your original agreement and to repay the entire unpaid balance of \$ 11039.23 plus interest 5.0 % by paying \$ 50.00 MONTHLY beginning 22MAY2009 (FOR 12 MONTHS ONLY)  
payment frequency date

Reason: **FINANCIAL HARDSHIP**  
 Collateral: **HONOLU HI**

**SUBSEQUENT ELECTION FOR VOLUNTARY PAYMENT PROTECTION**

You can now voluntarily elect to become insured with the coverage(s) shown below. In order for coverage to become effective you must meet all insurance eligibility requirements stated in the Credit Insurance Application/Schedule. If you are adding coverage more than 30 days after the date of your advance/loan you must complete the Evidence of Insurability questions. NOTE: The insurance you're applying for contains certain terms and exclusions; Refer to your certificate for coverage details. If you need a copy of the Insurance Certificate, just ask. By signing below, you authorize us to add the charges for the insurance to your outstanding balance each month. Coverage election applies to the entire balance on this  subaccount/loan (\_\_\_\_\_)  open end plan. Insurance rates are subject to change.

You elect the following:	OPEN-END Cost Per \$100 of Your Monthly Loan Balance	CLOSED-END Premium Schedule	NAME OF INSURED(S)
Single Credit Disability	\$ .26		
Single Credit Life	\$ .062		
Joint Credit Life	\$ .108		

To pay insurance premium, you agree to:  make more payments of the same amount until what you owe has been repaid.  increase your monthly payment to \$ \_\_\_\_\_

**CREDIT INSURANCE WAIVER**

By signing below you elect not to be insured for:

insurance on your Loan/Subaccount No. \_\_\_\_\_, effective \_\_\_\_\_ (date). For open end Plans, you understand that other Loan Subaccounts that were initially covered will continue to be covered, unless you waive the entire plan.

**SIGNATURES**

\_\_\_\_\_ (SEAL) \_\_\_\_\_ DATE  
 BORROWER 1 SIGNATURE

\_\_\_\_\_ (SEAL) \_\_\_\_\_ DATE  
 BORROWER 2 SIGNATURE

\_\_\_\_\_ (SEAL) \_\_\_\_\_ DATE  
 OWNER OF COLLATERAL (OTHER THAN A BORROWER)

\_\_\_\_\_ (SEAL) \_\_\_\_\_ DATE  
 CREDIT UNION AUTHORIZATION