



**FreedomTeam**  
Financial

4/7/09

Choice LC Rep.

Projected date for arrival of Resolve to Borrower: 4/10-14/09  1<sup>st</sup>  2<sup>nd</sup>  3<sup>rd</sup> Mortgage

Lender Contact Phone w/ex: Home Eq

Subject Property:

**Preliminary Resolve Notice for File:**

Dear Mr./Mrs. Ms.

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 4/10/09 Mr./Mrs. (VIBP2) from Home Eq informed us of the following modification to your loan:

Previous Balance:

Principal Balance Reduction:

New Balance:

Previous Payment:

Monthly payment Reduction:

New Payment:

Previous Interest Rate:

Interest Rate Reduction:

New ~~30~~ Year Fixed Rate:

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

Cash Settlement:

2nd Mortgage Savings:

Total savings (lifetime of loan)

Principal Balance Reduction:

Total Payment Savings:

Total Interest Savings:

Cash settlement Savings:

**TOTAL SAVINGS:**

*5 year @ 3%  
Tax + Ins included*

*1519.22 + Tax + Ins 172.93 = 1692.15 Total*

*1117.58 includes tax + ins = 1117.58 Total*

*7.75%*

*4.75%*

*3%*

*1st payment 5/1/09*

*May/June payment will need to be certified check. 4/10/09 payment is due but will be added to end of loan*

*34,474.20*

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

# HomEq Servicing

HomEq Servicing CA3507  
4837 Watt Avenue Suite 100  
North Highlands, Ca 95660

04/07/2009

Re: \_\_\_\_\_  
Property: \_\_\_\_\_

Record Number: 41640

Dear Borrower(s):

In response to your request for assistance, the terms of your loan will be adjusted to assist you during this time of financial difficulty. The attached Agreement has been prepared for your signature(s). Please read the agreement carefully. You may want to review it with a financial advisor before signing. The Agreement includes the following changes being made to your loan:

Unpaid principal balance  
Principal and interest monthly payment  
Escrow monthly payment amount  
Next Payment Due Date  
Interest rate  
Remaining term

In accordance with the Agreement, your new monthly payment will be due 05/01/2009, in the amount of \$1,117.58. This payment includes \$944.65 for the new principal and interest payment and \$172.93 for the estimated impound/escrow payment.

To make the Agreement effective, the following must be received within ten (10) days of the date of this letter:

The Agreement, signed.

Attachment A, signed.

A copy of your most recent property tax bill(s).

A copy of your current homeowner's (and wind, if applicable) insurance policy (declaration's page only).

A copy of your current flood insurance policy (declarations page only).

Please return the Agreement and cashier's check to:

HomEq Servicing CA3507  
4837 Watt Avenue Suite 100  
North Highlands, CA 95660

If you have any questions regarding the Agreement, please contact me at (800) 795-5125.

Sincerely,

HomEq Servicing

HomEq Servicing is a debt collector. HomEq is attempting to collect a debt and any information obtained will be used for that purpose.

**IMPORTANT:** You are hereby notified that we may report information about your account to credit reporting agencies. Late payments, missed payments, or other defaults on your account may also be reflected on your credit report.

Prepared by and return to:  
HomEq Servicing  
Attn: Mod Imaging-CA3507  
4837 Watt Avenue  
North Highlands, CA 95660

Account Number: \_\_\_\_\_  
Record Number: 41640

### Modification Agreement

This Modification Agreement ("Agreement") is made and entered into as of this 7<sup>th</sup> day of April, 2009 by and between HomEq Servicing ("HomEq") and \_\_\_\_\_ ("Borrower")

Whereas, HomEq is the holder or servicing agent of the holder of that certain Promissory Note ("Note") dated as of 01/25/2006, executed by Borrower or Borrower's predecessor-in-interest in the original principal amount of \$213,000.00.

WHEREAS, the Note evidences a loan ("Loan") to Borrower or Borrower's predecessor-in-interest and is secured by either a deed of trust or mortgage ("Security Instrument") dated as of 01/25/2006. The Security Instrument encumbers certain real property ("Property") owned by Borrower (and is more specifically described in the Security Instrument).

WHEREAS, due to adverse economic circumstances, Borrower has requested that HomEq adjust the terms of the Note to permit Borrower to meet Borrower's Loan obligations in a full and in a timely manner.

WHEREAS, the requested adjustment will benefit all parties to the Loan and any junior lien holder by providing the Borrower an opportunity to meet the Loan obligations in a manner intended to help the Borrower avoid default on the Loan and the necessity of foreclosure on the Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

#### 1. NOTE MODIFICATIONS:

(a) Outstanding Debt: Borrower agrees that the unpaid principal balance due on the Note of \$205,827.17 shall be adjusted to \$208,753.58 ("New Balance"), to reflect the amount of unpaid interest, late charges, fees and costs, advances for unpaid property taxes and/or insurance premiums (if applicable), less any amounts forgiven or deferred, as reflected on Attachment 'A'.

Borrower agrees to pay the New Balance to HomEq and has no defenses, claims or offsets with respect thereto. Interest will accrue on the New Balance at the interest rates, whether adjustable, variable or fixed, provided in the Note, unless modified by this Agreement.

(b) New Interest Rate: Effective on 04/01/2009, Borrower's rate of interest will be 3.000%. The date on which the interest rate change is next scheduled to occur is hereby changed to 04/01/2014. Subsequent interest rate changes will resume based on the frequency provided for in the Loan documents.

(c) New Monthly Payments; Payment Adjustments: Effective with Borrower's monthly payment due 05/01/2009, Borrower's monthly Loan payment will be \$944.65. This payment amount does not include additional amounts which may also be due for the payment of taxes and insurance premiums. The taxes and insurance payment amount will be due monthly, together with Borrower's scheduled Loan payment. Borrower agrees that a full payment hereunder and with respect to the Loan shall only be deemed to have been made when funds remitted include the required scheduled Loan payment and monthly portion of taxes and insurance premiums. The monthly payment will adjust in the month following any interest rate change, if applicable.

(d) Interest Rate and Payment Changes: Borrower's monthly payment and interest rate remains subject to change during the modification term, as long as the change results in an interest rate that is lesser or equal to the New Interest Rate. Should this condition occur, interest rate and payment changes will take place based on the time frames contained in the original loan documents. A notice of payment change will be sent before the change takes place.



HQ0324857895MON

2. **ESTABLISHMENT OF IMPOUND/ESCROW ACCOUNT:**

Borrower acknowledges that HomeEq will establish an impound/escrow account for the collection of property taxes and insurance premiums if such account is not currently in existence. Borrower has been notified of the estimated initial monthly amount that will be due for taxes and insurance and will be notified promptly after execution hereof of the final monthly amount that will be due for these items, if different. The Borrower will be notified of any subsequent changes as they occur.

3. **NO OTHER CHANGES:**

Except as expressly adjusted by this Agreement, all of the covenants, agreements, stipulations and conditions in the Note and the Security Instrument remain unmodified and in full force and effect without any defense, counterclaim, right or claim of set-off. None of Borrower's obligations or liabilities under the Security Instrument shall be diminished or released by any provisions herein, nor shall this Agreement in any way impair, diminish, or affect any of the Borrower's rights or remedies in the Security Instrument, whether such rights or remedies arise herein or by operation of law.

4. **ENTIRE AGREEMENT:**

This Agreement constitutes the entire Agreement between the parties regarding the subject matter hereof. Except as otherwise provided herein, this Agreement supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether written or oral, of the parties hereto, relating to the Note and Security Instrument.

5. **VOLUNTARY EXECUTION:**

Borrower is encouraged to review this Agreement with his/her legal advisor prior to signing it, but by signing below Borrower acknowledges and agrees that Borrower has voluntarily signed this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Modification Agreement as of the date first above written.

BORROWER

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



Name: \_\_\_\_\_

BORROWER

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

HOMEQ SERVICING

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



*Jonny 2036*

Choice LC Rep.

Projected Mail Date:  
Lender Contact Name:  
Subject Property:

Exp. Date:  
Phone w/ex:

1<sup>st</sup>  2<sup>nd</sup>  3<sup>rd</sup> Mortgage

**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 5-28-09 Mr./Mrs. \_\_\_\_\_ from Home Eq \_\_\_\_\_ informed us of the following modification to your loan:

Previous Balance:  
Principal Balance Reduction:  
**New Balance:**

Past due amount added to principle:  
Past due amount not added to principle:

Previous Payment: 2086  
Monthly payment Reduction:  
Good Faith or Down Payment:  
**New Payment:** 1259<sup>14</sup>

Escrow Amount:

P & I ~~Interest Only~~

**Due Date:** 5-30-09

Certified funds 1594<sup>30</sup>

**Due Date:**

Certified Funds

Escrow Amount:

P & I Interest Only

Previous Interest Rate: 11.85%

Fixed\_ Arm\_

Interest Rate Reduction:

**New Rate:** 6.0

Fixed\_ Arm\_

Years/Months: 30 years.

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

Cash Settlement:

**2nd Mortgage Savings:**

**Total savings (lifetime of loan)**

Principal Balance Reduction:

Total Payment Savings:

Total Interest Savings:

Cash Settlement Savings:

**TOTAL SAVINGS:**

6-30-09	1694	<u>27</u>
7-30-09	1694	<u>27</u>
8-30-09	1694	<u>27</u>
9-30-09	1694	<u>27</u>
10-30-09	1694	<u>27</u>
11-30-09	1694	<u>27</u>
12-30-09	1694	<u>27</u>
2-1-10	1259	<u>30</u>

*Cash Flow*

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