

WARY

LOAN #

3-13-09



FreedomTeam
Financial

Choice LC Rep. 7

1st 2nd 3rd Mortgage

Projected date for arrival of Resolve to Borrower:

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 3-11-09 Mr./Mrs. _____ from INDEPENDENT BANK
informed us of the following modification to your loan: 616-522-1868 DIRECT

Previous Balance:

Principal Balance Reduction:

New Balance:

Previous Payment: ~~_____~~

Monthly payment Reduction: ~~_____~~ → \$ 1,931.67

New Payment: ~~_____~~ → \$ 791.67

→ \$ 1,140.00

Previous Interest Rate: ~~_____~~ → 7.625%

Interest Rate Reduction: ~~_____~~ → 4.5% INTEREST ONLY Payment for 12 MONTHS

New 30 Year Fixed Rate: ~~_____~~ → 4.5%

2nd Mortgage Balance: - JAN 4 FEB INTEREST will be CAPITALIZED AND ADDED TO THE LOAN BALANCE.

Cash Settlement: - THE \$600 MOB FEE IS ELIMINATED.

2nd Mortgage Savings:

Total savings (lifetime of loan)

Principal Balance Reduction:

Total Payment Savings: \$ 791.67/mo = \$9,500.04 (over 12 months)

Total Interest Savings:

Cash Settlement Savings:

TOTAL SAVINGS: → \$9,500.04 (over 12 months)

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

March 11, 2009

Mr. and Mrs.
Mr. and Mrs.
Mr.

Re: Loan #

Dear

Thank you for your inquiry regarding the opportunity to modify your existing mortgage loan with Independent Bank as you are currently experiencing financial difficulty. Because of your excellent credit history, I can offer you the opportunity to modify your rate to 4.5% for 12 months. Your payment during this period will be interest only and be approximately \$1,140.00. At the end of the 12 months, if you feel your financial situation hasn't improved significantly, we would obtain current documents from you to re-evaluate your situation. If your situation has recovered, your rate will return to your current rate until your next scheduled rate adjustment date. We will also capitalize your February interest (add it to your loan balance) so your new payment will be due for April 1.

Because of the current extraordinary environment and your excellent credit history, the standard modification fee of \$600 will be waived. The signed letter must be returned immediately, for the change to take effect with your March 1 payment. **This offer will expire in 30 days.**

If you have any questions regarding this, I would be happy to discuss it with you further. If you would like to proceed with the modification, please complete the bottom section of this letter and return it to my attention. You can e-mail it to me or fax it to 616-522-1178. I can be reached directly at 800-662-0105 extension 11868 or by e-mail at bjungel@ibcp.com.

Sincerely,

Loan #1014038481

Mr. and Mrs. Levi and Ashley and

Beth J. Jungel
Senior Vice President

RE: Loan #10140481

I / We request that Independent Bank modify the terms of our above referenced mortgage loan according to the terms disclosed above. By signing this modification offer, I am agreeing that I am able to make the payments as proposed.

\$600 will be waived. The signed



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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 3-11-09 Mr./Mrs. _____ from INDEPENDENT BANK informed us of the following modification to your loan:

Previous Balance:

Principal Balance Reduction:

New Balance:

Previous Payment: \$2,094.75

Monthly payment Reduction: \$954.75

New Payment: \$1,140.00

Previous Interest Rate: 7.875%

Interest Rate Reduction:

New ~~30 Year Fixed~~ Rate: 4.5% interest only Payment for 12 months.

2nd Mortgage Balance: - JANUARY & FEB INTEREST WILL BE CAPITALIZE AND ADDED TO THE LOAN BALANCE!

Cash Settlement:

2nd Mortgage Savings: - THE \$600 MOD FEE IS ELIMINATED.

Total savings (lifetime of loan)	Principal Balance Reduction:
	Total Payment <u>(Savings)</u> <u>\$954.75/mo = \$11,457. (OVER 12 MONTHS)</u>
	Total Interest Savings:
	Cash settlement Savings:
	TOTAL SAVINGS: <u>\$11,457.00 (OVER 12 MONTHS) + \$600 MOD \$12,057</u>

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

March 11, 2009

Re: Loan #

Dear

Thank you for your inquiry regarding the opportunity to modify your existing mortgage loan with Independent Bank as you are currently experiencing financial difficulty. Because of your excellent credit history, I can offer you the opportunity to modify your rate to 4.5% for 12 months. Your payment during this period will be interest only and be approximately \$1,140.00. At the end of the 12 months, if you feel your financial situation hasn't improved significantly, we would obtain current documents from you to re-evaluate your situation. If your situation has recovered, your rate will return to your current rate until your next scheduled rate adjustment date. We will also capitalize your January and February interest (add it to your loan balance) so your new payment will be due for April 1.

Because of the current extraordinary environment and your excellent credit history, the standard modification fee of \$600 will be **waived**. The signed letter must be returned immediately, for the change to take effect with your March 1 payment. **This offer will expire in 30 days.**

If you have any questions regarding this, I would be happy to discuss it with you further. If you would like to proceed with the modification, please complete the bottom section of this letter and return it to my attention. You can e-mail it to me or fax it to 616-522-1178. I can be reached directly at 800-662-0105 extension 11868 or by e-mail at bjungel@ibcp.com.

Sincerely,

Senior Vice President

RE: Loan #1014038229

I / We request that Independent Bank modify the terms of our above referenced mortgage loan according to the terms disclosed above. By signing this modification offer, I am agreeing that I am able to make the payments as proposed.

