



Projected Mail Date:
Lender Contact Name: IWG
Subject Property:

Exp. Date:
Phone w/ex.:

1st 2nd 3rd 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 6-1-09 Mr./Mrs from ING Bank informed us of the following modification to your loan:

Previous Balance: 520,000
Principal Balance Reduction:
New Balance: 520,000

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

Previous Payment: 2383.33
Monthly payment Reduction: 1029.16
Good Faith or Down Payment: -0-
New Payment: 1354.17

Escrow Amount: N/A P & I Interest Only

Previous Interest Rate: 5.5%
Interest Rate Reduction:
New Rate: 3.125
Years/Months: 18 months

Due Date: 7-1-09 Certified funds_
Due Date: Certified Funds_
Escrow Amount: P & I Interest Only_

Fixed_ Arm_

Fixed_ Arm_

2nd 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:

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

Date: 6/1/2009

Your Customer Number is ()
Your Loan Number is ()

Dear Kevin,

We understand that your mortgage needs have changed. Don't worry, we have a solution. You can modify your loan without extending the time to pay it off, free of charge. Simply follow these steps and we'll take care of the rest:

1. Review your Loan Modification details below.
2. Accept your offer no later than June 25, 2009.
3. Sign and mail your Note Modification Agreement to us no later than 7/1/2009.

Your Loan Modification details:

Terms:
New Rate: 3.125%
New Monthly Payment: 1,354.17
Effective Date: 6/1/2009
Next Change Date: December 1, 2010

Send us the signed Agreement to ING DIRECT, Attention: Rate Renewal, 30 7TH Ave South, St Cloud MN 56301 before 7/1/2009. You'll also want to keep a copy of the Agreement for your files. Any alterations made to the Note Modification Agreement will automatically nullify and void the offer.

We will begin processing your Note Modification as soon as we receive your offer acceptance.

If you have any questions, give us a call at 1-888-464-6118 from 8 AM to 11 PM EST, Monday through Friday.

ING DIRECT 30 7TH Ave South, St Cloud MN 56301



Note Modification Agreement
(This is a legal document that changes the terms of your loan)

Your Customer Number: _____
Your Note Num _____

This Note Modification Agreement (this "Agreement") is incorporated into, amends and supplements the terms and conditions of the loan evidenced by a promissory note dated **10/28/2008** (together with any modifications prior to this Agreement, the "Note") made by _____, _____ (individually and collectively referred to as "Borrower," "I," "me" or "my") for the property located at _____, _____, and payable to the order of ING Bank, fsb, 30 7TH Ave South, St Cloud MN 56301 ("ING DIRECT," "you" or "your"). The Note is secured by a duly recorded mortgage or deed of trust dated **10/28/2008**.

For value received, each Borrower and ING DIRECT agrees that the Note shall be modified in the following manner, subject to the conditions described below:

1. The Note interest rate will change to **3.125%** effective **6/1/2009** ("Effective Date") through my next interest rate change date of **December 1, 2010** ("Rate Reduction Period"). The new monthly payment amount during the Rate Reduction Period is based on the loan balance of **\$520,000.00** and new Note rate for my loan as of **6/1/2009**. The new monthly payment amount of **\$1,354.17** will begin with the payment due on **7/1/2009**. If I have elected to use automatic payments, you will continue to process my payments as scheduled.
2. On **December 1, 2010**, the Note interest rate will change to the rate that would be in effect on that date under the terms of the Note prior to this Agreement and my monthly payment will change based on the remaining loan balance and Note interest rate. Additionally, my Note interest rate and monthly payment amount will change as provided in the Note as modified by Section 4 below. The new monthly payment at the end of the Rate Reduction Period may be greater than my monthly payment during the Rate Reduction Period.
3. The maturity date will remain the same: **11/1/2038**. **ANY PAST DUE PAYMENTS WILL BE DUE IN FULL ON THE MATURITY DATE.**
4. The following changes will also take place on the Effective Date:
 - After the Rate Reduction Period, the interest rate will change on the dates specified in the terms of the Note (each date is called a "Change Date").
 - The new interest rate on a Change Date will be based on an "Index". The Index you use for future rate adjustments will be the One Year London Interbank Offered Rate ("LIBOR") as published in *The Wall Street Journal*. The "Current Index" means the most recent Index available 45 days before each Change Date.
 - The Margin that you add to the value of the Current Index to determine the interest rate for the loan on a Change Date will change from **2.50%** to **2.50%**.
 - The Rate Caps for future interest rate adjustments (either up or down) will be 2.00% for the initial adjustment and 2.00% for each subsequent adjustment. The lifetime cap (maximum interest rate) for my loan will remain the same at **11.500**.
5. This Agreement will bring my loan current. However, if I make any payment more than 30 days after its due date at any time during the next 6 months, the terms set forth in this Agreement will become null and void and the terms of the Note will be converted back to the terms of the Note prior to this Agreement.

To become effective, the terms of this Agreement must be accepted no later than _____. Additionally, this Agreement must be properly signed by each Borrower and received by ING Bank, fsb at 30 7TH Ave South, St Cloud MN 56301, no later than **7/1/2009**.

Your Customer Number
Your Note Number

PRF

This Agreement is only a revision and not a novation. Except as provided in this Agreement, all the terms and conditions of the Note and the mortgage or deed of trust described above shall remain in full effect.

In witness hereof, we have signed this Agreement on the day and year noted below.

Date: _____

Date: _____

ING Bank, fsb

By: _____

Date: _____