



Projected Mail Date: 5/26/09  
Lender Contact Name:  
Subject Property:

Exp. Date: 6/4/09  
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 6/2/09 Mr./Mrs. \_\_\_\_\_ from Specialized Loan Servicing 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: \$ 464.72  
Monthly payment Reduction:  
Good Faith or Down Payment:  
**New Payment: \$ 326.44**

Escrow Amount: P & I\_ Interest Only\_  
**Due Date:** Certified funds\_  
**Due Date: 7/1/09** Certified Funds\_  
Escrow Amount: P & I\_ Interest Only\_

Previous Interest Rate: 9.9%  
Interest Rate Reduction: 6.0%  
**New Rate:** →  
Years/Months:

Fixed\_ Arm\_  
Fixed  Arm\_

\* Modification documents along with new payment of \$326.44 for June & a \$250 modification fee = 576.44 need to be returned to the lender by 6/4/09

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:**

\* Next payment is due 7/1/09

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



Projected Mail Date: 5-26-09  
Lender Contact Name:  
Subject Property:

Exp. Date:  
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**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 5-26-09 Mr./Mrs. \_\_\_\_\_ from Specialized Loan Servicing informed us of the following modification to your loan:

Previous Balance: ~~\$62,768~~ \$61,487.24  
Principal Balance Reduction:  
New Balance: \$62,768

Past due amount added to principle: \$1280.76  
Past due amount not added to principle:

Previous Payment: \$661.70  
Monthly payment Reduction: \$197.92  
Good Faith or Down Payment: ~~\_\_\_\_\_~~  
New Payment: \$463.78

Escrow Amount: P & I  Interest Only

Due Date: Certified funds   
Due Date: June 250 mod fee Certified Funds   
Escrow Amount: NO P & I  Interest Only

Previous Interest Rate: 12.5%  
Interest Rate Reduction: 4.67  
New Rate: 7.83%  
Years/Months: 2036, Life of Loan.

Fixed  Arm   
Fixed  Arm

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:**

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



June 10, 2009

Re: Loan Modification Agreement - Loan

Dear \_\_\_\_\_ and \_\_\_\_\_

You are a valued customer to Specialized Loan Servicing LLC, and we appreciate your business. A modification of your loan has been approved enclosed are two (2) copies of the agreement.

There are tremendous benefits of a loan modification, some of which may include a lower or fixed interest rate and a lower monthly payment, which will result in a current loan status. Please refer to the attached documentation for the specific terms related to your loan modification.

In order to take advantage of these updates, please review the agreement, sign one copy where indicated, and return the signed document and certified check for \$781.77 in the pre-paid priority mail envelope. If you are a customer in bankruptcy, a written approval from your attorney acknowledging acceptance of these terms must be received in order to complete this process. Please return the approval letter to SLS with your signed documents.

**Certified Check Breakdown**

Modification Fee:	\$250.00
Esrow Payment:	\$0.00
P&I Payment:	\$531.77
Cash Contribution:	\$0.00

The modification of your loan will be completed and go into effect when both the signed document and certified funds are received by SLS on or before the last business day of this month.

You may wish to consult your attorney or financial advisor to review the terms of the modification; we encourage you to return it to us as soon as possible. Please contact us at (800) 306-6059 if you have any questions.

Sincerely,

Customer Resolution  
 Specialized Loan Servicing  
 8742 Lucent Blvd, Suite 300  
 Highlands Ranch, CO 80129  
 Phone: 800-306-6059  
 Fax: 720-241-7526

In accordance with the Fair Debt Collections Practices Act, you are hereby given notice of the following:

Please be advised that we are attempting to collect a debt and any information obtained will be used for that purpose. Calls will be monitored and recorded for quality assurance purposes. If you do not wish for your call to be recorded, please notify the Customer Assistance Associate when calling.

If you are a customer in bankruptcy or a customer who has received a bankruptcy discharge of this debt, please be advised this letter constitutes neither a demand for payment of the captioned debt nor a notice of personal liability to any recipient hereof who might have received a discharge of such debt in accordance with applicable bankruptcy laws or who might be subject to the automatic stay of Section 362 of the United States Bankruptcy Code.

SLS Loan

### LOAN MODIFICATION AGREEMENT ON BALLOON MORTGAGE

This Loan Modification Agreement (this "Agreement"), made and effective this June 10, 2009 between Specialized Loan Servicing I.I.C. as Servicer for the Lender or current Note Holder ("Servicer"), and ("Borrower"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") dated the January 22, 2007 and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

For purposes of this Agreement, unless the context clearly requires otherwise, all capitalized terms which are used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Note or Security Instrument.

In consideration of the mutual promises and agreements exchanged, Servicer and Borrower agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of May 31, 2009, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$101,550.78. Effective June 1, 2009 the Unpaid Principal Balance will be \$101,550.78 (the "Modified Unpaid Principal Balance"). The amount capitalized is \$0.00 consisting of the amount(s) loaned to Borrower by the current or previous Note Holder and any interest capitalized to date, with a breakdown as follows:
 

a. Unpaid Interest	\$0.00
b. Escrow Advances	\$0.00
c. Corporate Advances	\$0.00
  
2. The amount to be written off is \$0.00 consisting of the amount(s) loaned to Borrower by the current or previous Note Holder and any interest capitalized to date, with a breakdown as follows:
 

a. Principal Balance	\$0.00
b. Unpaid Interest	\$0.00
c. Corporate Advances	\$0.00
  
3. The amount deferred is \$677.01 consisting of the amount(s) loaned to Borrower by the current or previous Note Holder and any interest capitalized to date, with a breakdown as follows:
 

a. Unpaid Interest	\$677.01
b. Corporate Advances	\$0.00
  
4. Borrower promises to pay the Modified Unpaid Principal Balance, plus interest, to the order of the Note Holder. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.440% from June 1, 2009. Borrower promises to make monthly payments of principal and interest of \$531.77 beginning on July 1, 2009, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 1, 2022 (the "Balloon" or "Modified Balloon Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Balloon Date.
  
5. Borrower will make such payments at PO Box 105219 Atlanta, GA. 30348-5219 AUM: Remittance Processing or at such other place as the Note Holder may require.

## SLS Loan

6. Borrower will also comply with all other covenants, agreements, and requirements of the Security Instrument, including, without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, encrow items, impounds and other payments that Borrower is obligated to make under the terms of the Security Instrument. The original loan documents may have included Riders for unique ARM, Interest Only and Conversion features. The Rider terms and features remain in effect unless otherwise modified by this Agreement.
7. Borrower agrees to execute such other and further documents as may be reasonably necessary to consummate the transaction contemplated herein or to perfect the lien and security interest intended to secure the payment of the loan evidenced by the Note.
8. This Agreement, when executed, shall be binding and inure to the heirs, executors, administrators and assigns of Borrower.
9. In the event Borrower's personal liability under the Note has been discharged in a Chapter 7 Bankruptcy, notwithstanding anything in this Agreement to the contrary, including, without limitation the provisions in the preceding paragraph, Borrower and Note Holder acknowledge and agree that Borrower's personal liability under the Note has been discharged in a Chapter 7 Bankruptcy and that this Agreement shall not be construed as: (1) an attempt by Note Holder to collect the underlying debt from Borrower's personal assets; and/or (2) as a violation of the post-discharge injunction set forth in 11 U.S.C. Section 524. On the contrary, Borrower and Note Holder desire to modify the underlying loan terms in order to facilitate Borrower's full compliance with the terms of the Note and Security Instrument.
10. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Note Holder will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
11. If all or any part of the Property or any interest in the Property is sold or transferred without Servicer's prior written consent, Servicer may require immediate payment in full of all sums secured by the Security Instrument. If Servicer exercises this option, Servicer shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with the terms of the Security Instrument, within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Servicer may invoke any remedies permitted by the Security Instrument without further notice to or demand on Borrower.

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In Witness Whereof, Servicer and Borrower have executed this Agreement.

\_\_\_\_\_

Date

\_\_\_\_\_

Date

Specialized Loan Servicing LLC, as Servicer

By: \_\_\_\_\_

Name Printed

Title: