

Loan # [REDACTED]

Previous Rate: 9.125%
New Adjusted Rate: 5.00%
Loan Balance: \$357,806.21
Monthly Savings: \$1229.96

LOAN MODIFICATION AGREEMENT (Providing for 60 Month Interest Only Payment)

This Loan Modification Agreement (this "Agreement"), made as of the 1st day of October 2008, (the "Effective Date") between [REDACTED] (collectively, "Borrower") and American Home Mortgage Servicing, Inc., as servicer, ("Loan Servicer"), modifies (1) the mortgage, deed of trust, or security deed (the "Security Instrument") dated May 19, 2006 and (2) the promissory note (the "Note"), bearing the same date as, and secured by, the Security Instrument (Borrower's obligation under the Note, Security Instrument and this Agreement hereinafter referred to as the "Loan"), which Security Instrument covers the real and personal property located at [REDACTED]

(Property Address)

more fully described in the Security Instrument and defined therein as the "Property." All capitalized terms in this Agreement shall have the same meanings as set forth in the Note and Security Instrument, unless defined in this Agreement; all schedules and exhibits attached to this Agreement are incorporated into and made part of this Agreement; and all references to this Agreement include the schedules and exhibits.

In consideration of the mutual promises and agreements exchanged, Loan Servicer and Borrower agree that the Note and Security Instrument shall be modified hereby as follows:

1. As of the Effective Date, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$357,806.21, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any accrued and unpaid interest and other amounts capitalized as set forth in Schedule "A," attached hereto and made a part hereof.
2. Borrower promises to pay the New Principal Balance, plus interest, to the order of Loan Servicer. Interest will be charged on the New Principal Balance at the yearly rate of 5.00% (the "Mod Rate") for the sixty (60) month period from September 1, 2008, up to and including August 31, 2013 (the "Interest Only Period"), at which time the interest rate shall revert to the rate as set forth in the Note (the "Note Rate"), as further provided below. If the Note is a fixed rate note, the Note Rate shall be the rate set forth in the Note from the expiration of the Interest Only Period until all sums evidenced by the Note are paid in full. If the Note is an adjustable rate note, the Note Rate shall be the rate that is scheduled to go into effect on the Change Date next following the end of the Interest Only Period, calculated as if this Agreement had never existed and as thereafter adjusted (all in accordance with the provisions of the Note); however, notwithstanding the foregoing, the Mod Rate shall continue in effect from the expiration of the Interest Only Period until said Change Date (such period, the "Transition Period"). Borrower will make a payment every month. The monthly payment during the Interest Only Period and the Transition Period, as applicable, will consist of interest only at the Mod Rate and will be in the amount of U.S. \$1,490.86 (the "Interest Only Payment") plus any amounts for taxes and insurance as set forth in Schedule "A"; provided, that the one Interest Only Payment due for October 1, 2008 is made in a lump sum upon execution of this Agreement (the "Mod Start Payment"). **AS MORE PARTICULARLY SET FORTH IN PARAGRAPH 7, THIS AGREEMENT SHALL BE VOID AND NOT TAKE EFFECT UNLESS THE MOD START PAYMENT IN THE FORM OF A CASHIER'S CHECK OR CERTIFIED FUNDS, AND THIS AGREEMENT, ARE RECEIVED ON OR BEFORE NOVEMBER 14, 2008.**

After the Mod Start Payment is made, the next due Interest Only Payment will be due November, 1, 2008. Beginning on (a) October 1, 2013, with respect to a Note that is a fixed rate note, and (b) the first day of the month following the expiration of the Transition Period, with respect to a Note that is an adjustable rate

LOAN MODIFICATION AGREEMENT (60 Month Interest Only)—Single Family—AHMSI Instrument Form MODC07AL10 (10/17/08) (page 1)
Borrower Initials: [Signature]