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Magyar, F.S.B.

Attn: Loss Mitigation Dept.

425 Phillips Blvd.

Ewing, NJ 08618

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 26th day of AUGUST 2006, between Olive [REDACTED] whose address is [REDACTED] Turnersville, NJ 08012 ("Borrower") and Magyar, F.S.B., whose address is 425 Phillips Boulevard, Ewing, NJ 08618 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated March 16, 1984, 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 therein as the "Property" located at:

[REDACTED] Turnersville, NJ 08012.

The real property described being set forth as follows:

SEE ATTACHED EXHIBIT "A".

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

- 1) As of August 1, 2006, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$41,382.17, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- 2) The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.0000%, from August 1, 2006. The Borrower promises to make monthly payments of principal and interest of U.S. \$413.00 beginning on the 1st day of September, 2006, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on March 1, 2019 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay those amounts in full on the Maturity Date.

The Borrower will make such payments at:

Magyar, F.S.B.
425 Phillips Blvd.,
Ewing, NJ
08618

or at such other place as the Lender may require.

- 3) If all or any part of the Property or any interest in it is sold or transferred (or if beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

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- 4) The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as the date specified in paragraph No. 1 above:
- a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
- 5) 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Magyar, F.S.B.
- Lender -

By: _____

Title: Second Vice President

Oliver _____ (Son)
- Borrower

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TERMS OF LOAN MODIFICATION

Your recent request for a loan modification has been approved subject to the following terms:

- The loan type will be a fixed rate mortgage.
- The interest rate of 7.0000% will remain in effect for the life of this loan.
- The current unpaid principal balance of \$30,410.21 is modified to \$41,382.17.
- The new term is 151 months. The loan will mature on March 1, 2019.
- The new principal and interest payment is \$413.00 effective September 1, 2006.
- The loan will require an escrow account for future property taxes and homeowners insurance. The escrow portion of your monthly payment is subject to change based on future escrow analysis. **Your new monthly payment, including the escrow deposit, will be \$751.45 effective 09/1/2006. PLEASE DO NOT WAIT FOR PAYMENT COUPONS TO SEND YOUR MONTHLY PAYMENT. COUPONS WILL NOT BE SENT TO YOU FOR SEVERAL MONTHS. ALL QUESTIONS ABOUT YOUR PAYMENT SHOULD BE DIRECTED TO KEITH WHITESIDE.**
- Total delinquent interest from 03/1/2005 through 08/1/2006 is in the amount of \$1,099.54; the total capitalized amount of delinquent escrow and advances is \$9,982.42. The total capitalized amount is \$10,971.96. Capitalized delinquent interest and costs must be added to the unpaid principal balance and amortized over the new terms.
- Any Junior Lienholders must agree to subordinate.
- Modification is subject to clear title to property.