



April 26, 2007

JOHN [REDACTED]

[REDACTED]

Shelbyville In 46176 [REDACTED]

Re: CHL Loan # [REDACTED]

Property Address: [REDACTED]

SHELBYVILLE, IN 46176

Dear JOHN [REDACTED]

We are pleased to advise you that your loan modification has been approved. In order for the modification to be valid, the enclosed documents need to be signed, notarized, and returned with the requested certified funds.

The following amounts will be added to your current principal balance, resulting in a modified principal balance of \$106,305.94 prior to your first payment date. The amount added to your loan is:

Interest:	\$5,088.31
Fees:	\$0.00
Escrow:	<u>\$2,523.37</u>
Total:	\$7,611.68

Your new modified monthly payment will be \$906.02, effective with your May 25, 2007 payment. This payment is subject to change if your escrow account is reanalyzed or if you have a step rate or adjustable rate loan type. A breakdown of your payment is as follows:

Principal and Interest:	\$715.48
Escrow Items:	\$190.54
Optional Insurance:	<u>\$0.00</u>
Total Payment:	\$906.02

The following amounts must be paid in CERTIFIED FUNDS in order for the modification to become effective:

Modification Fee:	\$0.00
Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$163.03
Foreclosure Fees:	\$2,240.84
Bankruptcy Fees:	\$0.00
Field Inspection Fees:	\$62.50
Outstanding Late Charges:	\$33.63
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payment(s):	\$0.00
Modified Mortgage Payment(s):	\$0.00
Partial Payment:	<u>\$0.00</u>
Total Amount Due:	\$2,500.00



This offer is contingent upon Countrywide Home Loans receiving relief from the Automatic Stay for any bankruptcy in which the property referred to in the Loan Modification Agreement is included at the time of the modification.

If any issues arise between the date of this commitment and the date on which all of the terms and conditions of this letter are finalized, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses and defaulted amount, then we may terminate this offer and pursue all collection action, including foreclosure.

This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than May 11, 2007, we will continue our collections actions without giving you additional notices or response periods.

The following documents have been enclosed:

- 1. **Modification Agreement** - must be signed in the presence of a notary. The notary acknowledgement must be in recordable form. All parties who own an interest in the property must sign the modification agreement, whether or not they are the "borrower".
- 2. **Step Rate Modification Addendum** - All parties who own an interest in the property must sign an addendum, whether or not they are a "borrower".
- 3. **Automatic Payment Application** - must be completed and signed by all the borrowers as this gives Countrywide Home Loans authorization to automatically withdraw your monthly mortgage payment from your checking account each month. Please be sure to specify the date you would prefer the payment withdrawn.

Please return all of the enclosed documents to us in the enclosed pre-paid FED EX envelope no later than May 11, 2007 together with a certified check or money order (with loan number on the check) in the amount of \$2,500.00 to the following address:

Countrywide Home Loans  
Attn: Workout Department, SV3-7  
450 American Street  
Simi Valley, CA 93065

We look forward to receiving all of the required documents and funds before the deadline and to restoring your account to a current status. If you have any questions about this letter or the enclosed documents, please call me at (800) 669-6087, extension .

Sincerely,

  
Workout Negotiator

COUNTRYWIDE HOME LOANS  
 450 AMERICAN STREET  
 SIMI VALLEY, CA 93065  
 WORKOUT DEPT. SV3-70  
 PREPARED BY: Amber Gutierrez

Loan #: ~~00000000~~

-----FOR INTERNAL USE ONLY-----

## LOAN MODIFICATION AGREEMENT (Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 26th day of April 2007, between JOHN ~~XXXXXXXXXX~~ and Countrywide Home Loans, Inc. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 20th day of April 2006 in the amount of \$100,000.00 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 ~~XXXXXXXXXX~~ SHELBYVILLE, IN 46176.

The real property described being set forth as follows:

**SAME AS IN SAID SECURITY INSTRUMENT**

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 the 25th day of May 2007, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$106,305.94 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 from the 25th day of April 2007. The Borrower promises to make monthly payments of principal and interest of U.S. \$716.48 beginning on the 25th day of May 2007. The interest rate and monthly payment will adjust in accordance with the Note, Adjustable Rate Rider and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the interest rate and monthly payment amount under the Note. If on the 25th day of April 2035 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. The Borrower will make such payments at 450 American Street, Simi Valley, California 93065 or at such other place as the Lender may require.
4. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior 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 the Security Instrument without further notice or demand on the Borrower.
5. 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.

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 terms and provisions thereof, as amended by this Agreement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

[Redacted signature line]  
JOHN [Redacted]  
[Redacted signature line]  
[Redacted signature line]

Dated: 5-2-07  
Dated: \_\_\_\_\_  
Dated: \_\_\_\_\_  
Dated: 5-2-07



STATE OF Indiana  
COUNTY OF Shelby

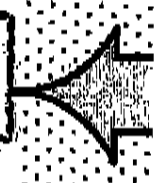
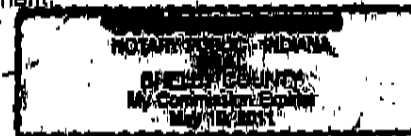
On May 2, 07 before me, [Redacted]  
Notary Public, personally appeared [Redacted]

Mr. McCullum

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signatures (s) on the instrument the person (s), or entity upon behalf of which the person (s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Redacted Signature]



Countrywide Home Loans

By: \_\_\_\_\_  
[Redacted]

Dated: \_\_\_\_\_

\_\_\_\_\_  
Witness

Dated: \_\_\_\_\_