

To: AFS

Attention:

[REDACTED]

[REDACTED]

From:

[REDACTED]

[REDACTED]

[REDACTED]

# **GMAC Mortgage**

April 5, 2008

RONALD [REDACTED]  
[REDACTED]

LUNENBURG, VT 05906

RE: Account Number [REDACTED]

LUNENBURG, VT 05906-0000

Dear RONALD C TATRO and RHONDA BENJAMIN

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

- Receipt of your contribution
- Receipt of the signed and notarized loan modification agreement and any attachments
- Receipt of clear title, if applicable

The terms of the modification you requested is as follows:

1. **The down payment of \$10,000.00 must be remitted in the form of certified funds by 4/14/2008 to be applied towards the costs below. The down payment and the signed and executed loan modification must be sent to:**

**GMAC Mortgage, LLC**  
**Attention: Payment Processing/Loan Modification**  
[REDACTED]

2. **The breakdown of the total amount included in the modification is as follows:**

Interest portion of your 8/1/2007 - 4/1/2008 payments	\$14,633.68
Escrow Shortage	\$2,425.91
Foreclosure Attorney Fees and Costs	\$400.00
Late Charges	\$1,042.30
Inspection Fees	\$22.50
Mod Incentives	\$500.00
Default Fees Paid	<u>\$1,228.32</u>
<b>Total Costs</b>	<b>\$20,252.71</b>
Less Suspense Balance	\$1,000.92
Less Amounts Capitalized	\$8,209.49
Less Remaining Balance	<u>\$1,042.30</u>
<b>Total Due</b>	<b>\$10,000.00</b>

3. **The interest rate is 7.2500%, the new unpaid principal balance is \$311,861.49, the term is 344 and the maturity date is December 1, 2036.**
4. **The first modified payment begins May 1, 2008.**

Principal and Interest	\$2,155.60
Escrow	\$317.36
Additional Installment	<u>\$0.00</u>
<b>Total</b>	<b>\$2,472.96</b>

Please remit the monthly payments to us and forward to my attention until you have received a Mortgage Account Statement. Late charges are assessed in accordance with your mortgage document.

5. **Do NOT sign the documents unless in the presence of a Notary. The enclosed documents must be signed (in black ink) in the presence of a Notary and (if applicable) other witnesses. We have marked the documents to indicate specifically where they must be signed. All of the documents must be executed and the signatures must be exactly as the way the names are typed.**
6. **If the final closing costs are more than projected, the difference will be assessed to the account.**
7. **All miscellaneous fees and late charges may not have been included in the loan modification and will remain outstanding.**
8. **The loan modification will not be complete until we receive documents properly executed and the down payment. Until the modification is completed we will continue to enforce our lien. If the conditions outlined above are not satisfied the modification will be withdrawn.**

All funds collected for the loan modification are non-refundable and will be applied toward the mortgage.

**Notice - This is an attempt to collect a debt and any information obtained will be used for that purpose. If your debt has been discharged in bankruptcy, our rights are being exercised against the collateral for the above reference loan, not as a personal liability.**

If you have any questions, please contact me at [REDACTED]

Sincerely,

[REDACTED]  
Loss Mitigation

Record & Return to:  
GMAC Mortgage, LLC  
Attention: Loss Mitigation Department  
3451 Hammond Avenue  
Waterloo, IA 50702

(Space Above This Line For Recorder's Use)

## FIXED RATE LOAN MODIFICATION AGREEMENT

April 5, 2008

Loan Number : [REDACTED]

This Loan Modification Agreement ("Agreement"), made this 1st day of April 2008, ("Effective Date") between RONALD [REDACTED] ("Borrower") and GMAC Mortgage, LLC ("Lender"), amends and supplements that certain promissory note ("Note") dated November 10, 2006, in the original principal sum of Three Hundred Five Thousand Six Hundred Dollars And No Cents (\$305,600.00) executed by Borrower. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same day as the Note and recorded in the real property records of ESSEX County, Vermont. Said Security Instrument covers the real and, if applicable, personal property described in such Security Instrument (the "Property") located at [REDACTED] LUNENBURG VT, 05906-0000 which real property is more particularly described as follows:

See attached legal description.

Borrower acknowledges that Lender is the legal holder and the owner of the Note and Security Instrument and further acknowledges that if Lender transfers the Note, as amended by this Agreement, the transferee shall be the "Lender" as defined in this Agreement

Borrower has requested, and Lender has agreed, to extend or rearrange the time and manner of payment of the Note and to extend and carry forward the lien(s) on the Property whether or not created by the Security Instrument.

Now, therefore, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Borrower acknowledges that as of the Effective Date, the amount payable under the Note and secured by the Security Instrument (the "Principal Balance") is Three Hundred Eleven Thousand Eight Hundred Sixty One Dollars And Forty Nine Cents (\$311,861.49). Borrower hereby renews and extends such indebtedness and promises to pay jointly and severally to the order of Lender the Principal Balance, consisting of the amounts(s) loaned to Borrower by Lender and any accrued but unpaid interest capitalized to date.
2. Interest will be charged on the unpaid Principal Balance until the full amount of principal has been paid. Borrower will pay interest at the rate of 7.2500% per year from the Effective Date.
3. Borrower promises to make monthly principal and interest payments of \$2,155.60, beginning on May 1, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on December 1, 2036 (the "Maturity 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 Maturity Date. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, IA 50702 or at such other place as Lender may require. The amounts indicated in this paragraph do not include any required escrow payments for items such as hazard insurance or property taxes; if such escrow payments are required the monthly payments will be higher and may change as the amounts required for escrow items change.
4. If Lender has not received the full amount of any monthly payment by the end of 15 calendar days

after the date it is due, Lender reserves the right to charge Borrower a late charge. The amount of the charge will be the late charge percentage provided for in the Note multiplied by the overdue payment of principal and interest required under this Agreement. Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy.

5. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended (if the Maturity Date of the original Note has been changed) until the indebtedness evidenced by the Note and this Agreement has been fully paid. Lender and Borrower acknowledge and agree that such renewal, amendment, modification, rearrangement or extension (if applicable) shall in no manner affect or impair the Note or liens and security interests securing same, the purpose of this Agreement being simply to modify, amend rearrange or extend (if applicable) the time and the manner of payment of the Note and indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note, which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

6. If all or any part of the Property or any interest in it is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law. If Lender exercises this option, Lender shall give 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 Borrower must pay all sums secured by this Security instrument. If Borrower fails to pay these sums prior to the expiration of this period, lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower. For purposes of this paragraph, "interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is transfer of title by Borrower at a future date to a purchaser.

7. As amended hereby, the provisions of the Note and Security instrument shall continue in full force and effect, and the Borrower acknowledges and reaffirms Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. 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 Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement, including but not limited to, in the case of the Borrower, the obligation to pay items such as taxes, insurance premiums or escrow items, as applicable. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

8. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto. This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement. EACH OF THE BORROWER AND THE LENDER ACKNOWLEDGE THAT NO REPRESENTATIONS, AGREEMENTS OR PROMISES WERE MADE BY THE OTHER PARTY OR ANY OF ITS REPRESENTATIVES OTHER THAN THOSE REPRESENTATIONS, AGREEMENTS OR PROMISES SPECIFICALLY CONTAINED HEREIN. THIS AGREEMENT, AND THE NOTE AND SECURITY INSTRUMENT (AS AMENDED) SETS FORTH THE ENTIRE UNDERSTANDING BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

Executed effective as of the day and year first above written.



GMAC Mortgage, LLC

By \_\_\_\_\_

\_\_\_\_\_  
Limited Signing Officer

**LENDER ACKNOWLEDGMENT**

State of \_\_\_\_\_  
County of \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the undersigned, a Notary Public in and for said county and state, personally appeared \_\_\_\_\_, personally known to me or identified to my satisfaction to be the person who executed the within instrument as Limited Signing Officer of GMAC Mortgage, LLC and they duly acknowledged that said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Witne  
Signa  
Print  
Signa  
Print



Witne  
Signa  
Print  
Signa  
Print



Borrower

**BORROWER ACKNOWLEDGMENT**

State of



County of

On 4-14-08, before me Ronald [redacted] appeared RONALD [redacted] 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 signature(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.

Notary Public

My Commission Expires: 2-10-2011



Connecticut River Bank, NA

Customer R&T 717

22-1676 960

CASHIERS CHECK

103278

Date: 4/14/08

Branch: 0023

REMITTER RONALD [REDACTED]

PAY TO THE ORDER OF

TEN THOUSAND DOLLARS AND 00/100

\$10,000.00

GMAC

[Handwritten Signature]

PAYBLE THROUGH US BANK, ST. PAUL, MN

⑈0000 103 278⑈ ⑆0960 16 76 5⑆0 1400 100 1808 2⑈



Connecticut River Bank, NA

CASHIERS CHECK

103278

DATE: 4/14/08

BRANCH: 0023

REMITTER: RONALD [REDACTED]

ORIGINATOR: [REDACTED]

TIME: 9:48:34

CK AMT: \$10,000.00

FEE AMT: \$4.00

TO: GMAC

TOTAL: \$10,004.00

NON-NEGOTIABLE