

RECORD AND RETURN TO:
FIRST AMERICAN TITLE
P.O. BOX 27670
SANTA ANA, CA 92799-7670
ATTN: LMTS

PREPARED BY:
PETER [REDACTED]
OPTION ONE MORTGAGE CORPORATION
6501 IRVINE CENTER DRIVE
IRVINE, CALIFORNIA 92618

[Space Above This Line for Recording Data] _____
Tax Parcel No. [REDACTED]

Original Recorded Date: OCTOBER 24, 2007
Original Principal Amount: \$ 367,000.00

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **23RD** day of **APRIL, 2008**,
between **IRISZEL [REDACTED]**

("Borrower") and **OPTION ONE MORTGAGE CORPORATION**

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **OCTOBER 25, 2006** and recorded in
[REDACTED], of the **Official** Records of
(Name of Records)

NASSAU COUNTY, NEW YORK and (2) the Note, bearing the same date as,
(County and State, or other Jurisdiction)

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] NEW YORK 11756
(Property Address)

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

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

- As of **MAY 31, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **391,342.55**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **6.990** %, from **MAY 31, 2008**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **2,644.49**, beginning on the **1ST** day of **JUNE, 2008**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **6.990** % will remain in effect until principal and interest are paid in full. If on **OCTOBER 01, 2036** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

- [REDACTED]
3. If all or any part of the Property or any interest in the Property 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 require immediate payment in full of all sums secured by the Security Instrument.

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.

4. Borrower also will 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, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, 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. Borrower understands and agrees that:
 - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
 - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.
 - (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
 - (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower

(Acknowledgment on following pages)

FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT

Creditor: **OPTION ONE MORTGAGE CORPORATION**
6501 IRVINE CENTER DRIVE
IRVINE, CALIFORNIA 92618

Loan Number: [REDACTED]
 Date: **MAY 31, 2008**

Borrower(s) Name(s): **IRISZEL** [REDACTED]

Mailing Address: [REDACTED] **NEW YORK 11756**
 Property Address: [REDACTED] **NEW YORK 11756**

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you have paid after you have made all payments as scheduled.
6.990 %	\$ 510,428.00	\$ 391,342.55	\$ 901,770.55

YOUR PAYMENT SCHEDULE WILL BE:

Number of Payments	Amount of Payments	When Payments Are Due	Number of Payments	Amount of Payments	When Payments Are Due
340	2,644.49	Monthly Beginning: 06/01/2008			
1	\$2,647.35	10/01/2036			

Variable Rate Feature: Your loan contains a variable rate feature. Disclosures about the variable rate feature have been provided to you earlier.

Insurance: You may obtain property insurance from anyone you want that is acceptable to Creditor.

Security: You are giving a security interest in the property being purchased or refinanced.

Filing or Recording Fees: \$ **75.00**

Late Charge: If a payment is more than **15** days late, you will be charged **6.000** % of the payment.

Prepayment: If you pay off early, you may will not have to pay a penalty.
 may will not be entitled to a refund of part of the finance charge.

Assumption: Someone buying your property may may, subject to conditions may not assume the remainder of your loan on the original terms.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties. All numerical disclosures except the late payment disclosure are estimates.

NOTE: The Payments shown above may include reserve deposits for Mortgage Insurance (if applicable), but exclude Property Taxes and Insurance.

THE UNDERSIGNED ACKNOWLEDGES RECEIVING A COMPLETED COPY OF THIS DISCLOSURE.

IRISZEL [REDACTED]

PAYMENT INFORMATION

Your new monthly payment will be **due 07/1/08** in the amount of **\$3,319.81**
This payment amount consists of **Principal and Interest \$2,644.49, estimated taxes and insurance \$675.32.**

Modification documents are to be returned by 4/25/08

You may submit your first payment by using one of the following **ONLY**:

1. Western Union Quick Collect
Code City: OPTION JAX Code State: FL
(Make sure and have your loan number)
2. Cashiers check or money order
3. MoneyGram – Receive code 4513 and your loan # 0022468557

YOU CAN NOT SUBMIT A PERSONAL CHECK OR DO A CHECK BY PHONE FOR YOUR FIRST PAYMENT.

After your first payment has been received, you may submit any future payments by using one of the following:

1. Western Union Quick Collect
Code City: OPTION JAX Code State: FL
(Make sure and have your loan number)
2. Cashiers check or money order
3. Mail in payment to:
Option One Mortgage Corporation
P.O. Box 44042
Jacksonville, Fl 32231

Overnight Payment to:
Option One Mortgage Corporation
4600 Touchton Rd E.
Building 200, Suite 102
Mail stop: J1-CASH
Jacksonville, Fl 32246
4. To do check by phone you can call customer care @
800-648-9605
5. Money Gram
Receiving Code: 4513
Company Name: Option One
City Code: Jax/Irvine