



January 16th, 2009

VIA FEDERAL EXPRESS

JULIETA [REDACTED]
 [REDACTED]
 Newport News, Virginia 23608

Re: Loan No.: [REDACTED]
 Property Address: [REDACTED] Virginia 23608

Dear JULIETA [REDACTED]

Enclosed please find two (2) originals and one (1) copy of the Loan Modification Document Package ("Documents") prepared by the law firm of RUTH RUHL, P.C. ("Firm") at the request of Saxon Mortgage Services, Inc. ("Saxon"). Please review the enclosed Loan Modification Agreement ("Agreement"). If the terms are consistent with your prior discussions with Saxon, please execute the Documents in the presence of a notary and return them to Saxon in the enclosed Federal Express envelope. Please sign your name exactly as it is printed under the signature line. If applicable, witnesses must be two (2) different individuals and their names must be printed under their signatures. The fully signed and notarized Documents and the amount of \$ 1,948.50 in certified funds, must be received by Saxon no later than 2:00 p.m., Central Time on January 30th, 2009. In the event you fax a copy of the signed Agreement, we must receive the original Documents and funds within three (3) business days from the date you sent the fax.

The recast amount of \$0.00 will modify your principal balance to \$33,005.67. The modified principal and interest payment is indicated in the Agreement. Please note that, in addition to the modified principal and interest payment amount, there may be an additional monthly amount due for escrow amounts.

Your initial contribution in certified funds is necessary to complete and record the Agreement. Additional sums may become due as a result of the timing of this letter and Agreement.

Please note that, if you are required to wire funds to Saxon, the following wiring instructions must be followed:

- Account to Credit: 4121776231
- Bank: Wells Fargo
- Transit Routing No.: 121000248
- Account Name: SMSI Wire Clearing Account
- Include: Mortgagor's Name, Loan No., and Saxon's Contact Name

If you have any questions regarding the Agreement or Documents, please consult with your Saxon Loss Mitigation Representative. Please note that the Firm's role is merely to prepare the Documents and ensure that the Agreement and any Rider(s) attached thereto are recordable. The Firm is not attempting to collect the debt.

Very truly yours,

Saxon Mortgage Services, Inc.

Enclosures

Saxon Mortgage Services, Inc. is a debt collector. Unless you are in bankruptcy or received a bankruptcy discharge of this debt, Saxon is attempting to collect a debt and any information obtained will be used for that purpose. If you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is not an attempt to collect the debt against you personally, but is notice of a possible enforcement of the lien against the collateral property.

We are a debt collector. Any information obtained will be used for that purpose.

4708 Mercantile Drive North • Fort Worth, TX 76137-3605
 P.O. Box 161489 • Fort Worth, TX 76161-1489 • (800) 594-8422 • Fax (817) 665-7400
 Visit us on the web at www.saxononline.com

TAX MAP NO.: [REDACTED]

After Recording Return To:
RUTH RUHL, P.C.
[Company Name]
Attn: Recording Department
[Name of Natural Person]
2305 Ridge Road, Suite 106
[Street Address]
Rockwall, Texas 75087
[City, State, Zip]

Prepared By:
RUTH RUHL, P.C. and
Co-Counsel, M. Richard Epps, P.C.

The maker of this instrument hereby certifies that the recording tax on hereon is derived in accordance with Section 58.1-803(D) of the Code of Virginia (1950) as amended.

[Space Above This Line For Recording Data]

Loan No.: [REDACTED]

MERS No.: [REDACTED]

MERS Phone: [REDACTED]

LOAN MODIFICATION AGREEMENT
(Providing for a Balloon Payment on the Maturity Date)

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THIS LOAN AND ALL UNPAID INTEREST AND ANY OTHER AMOUNTS THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THIS LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER WITH WHOM YOU HAVE THIS LOAN, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

This Loan Modification Agreement ("Agreement"), effective this 14th day of January, 2009, between JULIETA [REDACTED] ("Borrower") and Deutsche Bank National Trust Company, as Trustee for NovaStar Home Equity Loan Asset Backed Certificates, Series 2007-1 by Saxon Mortgage Services, Inc. as its attorney-in-fact and Mortgage Electronic Registration Systems, Inc. ("Lender"/"Mortgagee"),

"The original loan amount was \$ 33,400.00 and the Unpaid Principal Balance is \$ 33,005.67. The portion of the Unpaid Principal Balance which is subject to mortgage registry tax is \$ 0.00."

Abbreviated Legal Description: LOT NUMBERED [REDACTED]

Loan No.: [REDACTED]

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated October 6th, 2001, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on [REDACTED], in Book/Liber [REDACTED], Page [REDACTED] Instrument No. [REDACTED], Official Records of Newport News [REDACTED] County, Virginia and (2) the Note and any riders thereto made by Borrower to Synergy Capital Mortgage Corp., a California Corporation ("Original Lender") in the amount of U.S. \$33,400.00, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and defined therein as the "Property," located at [REDACTED] Newport News, Virginia 23608

the real property described being set forth as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

In consideration of the agreements herein, and other good and valuable consideration, Saxon, on behalf of and as duly authorized agent of Note Holder, and Borrower hereby agree to modify the terms of the Note and Security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- Advances by Saxon Mortgage Services, Inc. ("Saxon").** As of January 1st, 2009, Borrower acknowledges that the existing principal balance payable under the Note and Security Instrument is/was \$ 33,005.67 (the "Unpaid Principal Balance"). The Unpaid Principal Balance will accrue interest initially at the interest rate of 10.000 %.
- Interest Rate.** 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 an annual interest rate, and Borrower will pay monthly payments of principal and interest in U.S. dollars (which does not include any required escrow amounts), in accordance with the following schedule:

INTEREST RATE	INTEREST RATE CHANGE DATE	PAYMENT DUE DATE	MONTHLY PRINCIPAL & INTEREST PAYMENT
10.000 %	01/01/2009	02/01/2009	\$ 293.39

THE MONTHLY PRINCIPAL AND INTEREST PAYMENT WILL REMAIN \$ 293.39 UNTIL THE LOAN IS PAID IN FULL.

Loan No. [REDACTED]

3. **Maturity Date.** The Borrower promises to make monthly payments of principal and interest under the terms herein until Principal and Interest are paid in full. If on November 1st, 2021 (the "Maturity Date"), the Borrower still owes amounts under the Note and 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 Saxon Mortgage Services, Inc., 4708 Mercantile Drive North, Fort Worth, Texas 76137 or at such other place as the Lender may require.
4. **Balloon Payment.** The Borrower acknowledges that interest has accrued but has not been paid and Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest under the Note and the Security Instrument, and that such interest, taxes, insurance premiums and other expenses in the total amount of \$ 1,806.57 (collectively, the "Balloon Amount") will be due and payable on the Maturity Date or upon payment-in-full of all sums evidenced by the Note and this Modification and secured by the Security Instrument and this Modification, whichever first occurs. The Balloon Amount shall not bear interest if paid on the Maturity Date or if the Loan is paid in full prior to the Maturity Date. The Balloon Amount may not be paid separately prior to the Maturity Date. However, if the Borrower defaults hereunder and fails to pay the Balloon Payment on the Maturity Date, then any such unpaid amount shall bear interest, if permitted by applicable law, at the interest rate borne by the Note from such date up to, but not including, the date full payment of the Balloon Payment is made.
5. **Covenants and Agreements of Borrower.** Except as otherwise modified herein, the Borrower will comply with all other covenants, agreements, and requirements of the Note and 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. As further inducement to Saxon to enter into this Agreement, Borrower represents and warrants, that since the date of the Note: (a) Borrower has incurred no material adverse change in financial position; (b) Borrower has experienced no changes in employment (other than as have fully disclosed to Saxon) and no changes to the occupancy status of the Property have occurred; and (c) there have been no changes in ownership to the Property; nor have any disputes arisen as to ownership of the Property, or the survey boundaries thereof. Borrower covenants to execute promptly any and all additional and corrected documents as may reasonably be required to carry out the intent of this Agreement.
6. **No Release or Satisfaction.** 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 in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. All capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Note and Security Instrument.

Loan No. [REDACTED] 6

Date 01/20/09

[REDACTED SIGNATURE] (Seal)
-Borrower

Date _____

(Seal)
-Borrower

Date _____

(Seal)
-Borrower

Date _____

(Seal)
-Borrower

BORROWER ACKNOWLEDGMENT

State of Virginia

County of Newport News

§
§
§

The foregoing instrument was acknowledged before me
by JULIETA [REDACTED]

[date],

[name of person acknowledged].

Printed/Typed Name: _____

Notary Public, State of _____

My Commission Expires: _____

Loan No.: [REDACTED]

-Date
Deutsche Bank National Trust Company, as
Trustee for NovaStar Home Equity Loan -Lender
Asset Backed Certificates, Series 2007-1 by
Saxon Mortgage Services, Inc. as its attorney-
in-fact

-Date
Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: _____
Printed/Typed Name: [REDACTED]
Its: Vice President, Loss Mitigation

By: _____
Printed/Typed Name: _____
Its: Assistant Secretary

LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Texas §
County of Tarrant §

The foregoing instrument was acknowledged before me this _____, [date],
by [REDACTED], Vice President, Loss Mitigation, [name
of officer or agent, title of officer or agent] of Deutsche Bank National Trust Company, as Trustee for NovaStar
Home Equity Loan Asset Backed Certificates, Series 2007-1 by Saxon Mortgage Services, Inc. as its attorney-in-
fact, on behalf of said entity, and
by _____, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Mortgagee.

(Seal)

Printed/Typed Name: _____
Notary Public, State of _____
My Commission Expires: _____

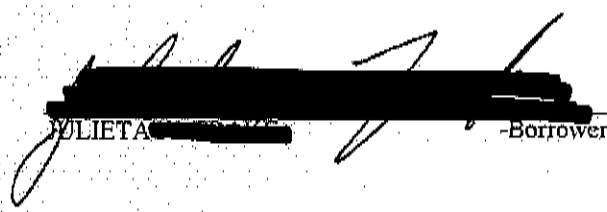
Loan No. [REDACTED]

NOTICE OF NO ORAL AGREEMENTS

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Receipt of Notice: The undersigned hereby represents and warrants that I/we have each received and read a copy of this Notice on or before the execution of the "Loan Agreement." "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods, or any other thing of value or to otherwise extend credit or make a financial accommodation.


[REDACTED]
JULIETA [REDACTED] -Borrower

-Borrower

-Borrower

-Borrower

