

Loan #

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LOAN MODIFICATION AGREEMENT (Adjustable to Fixed Interest Rate)

This Loan Modification Agreement (the "Agreement"), made and effective this 9th day of April, 2008 between Specialized Loan Servicing LLC as Servicer for the Lender or current Note Holder ("Servicer") and JOLENE [REDACTED] ("Borrower"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") dated the 3rd day of April, 2007, in the original principal sum of U.S. \$176400.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Note and recorded in the records of FLAGLER, FLORIDA [County and State, or other Jurisdiction]. The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

[REDACTED] PALM COAST FL 32137

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

1. Current Balance/Modified Balance As of March 31, 2008, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$176170.73. Effective as of April 01, 2008 the unpaid principal balance will be \$190034.36. The amount capitalized is \$13863.63 consisting of the amount(s) loaned to the Borrower by the current or previous Note Holder and any interest capitalized to date, with a breakdown as follows;

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In the event there has been a prior bankruptcy, notwithstanding anything in this Agreement to the contrary, including without limitation the provisions in the preceding paragraph, Borrower and Note Holder acknowledge and agree that Borrower's personal liability under the Note has been discharged in a Chapter 7 Bankruptcy and that this Agreement shall not be construed as: (1) an attempt by Note Holder to collect the underlying debt from Borrower's personal assets; and/or (2) as a violation of the post-discharge injunction set forth in 11 U.S.C. Section 524. On the contrary, Borrower and Note Holder desire to modify the underlying loan terms in order to facilitate Borrower's full compliance with the terms of the Note and Security Instrument.

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 where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Servicer will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

In Witness Whereof, Servicer and Borrower have executed this Agreement.

Specialized Loan Servicing LLC as Servicer

JOLENE [REDACTED]

By: _____
Name Printed:
Title:

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a. Unpaid Interest	\$	0.00
a. Escrow Advances	\$	0.00
b. Corporate Advances	\$	13863.63

2. Modified Interest Rate. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Servicer. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 9.00000%, beginning April 01, 2008 both before and after any default described in the Note. The yearly rate of 9.00000% will remain in effect until principal and interest are paid in full.
3. Monthly Payments and Modified Maturity Date. Borrower promises to make monthly payments of principal and interest of U.S. \$1539.57, beginning on the 1st day of May, 2008, continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. **If on April 1, 2037, the "Modified Maturity Date", Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Modified Maturity Date.**
4. Place of Payment. Borrower must make the monthly payments at P.O. Box 105219, Atlanta, GA 30348 -5219, Attn: Remittance Processing or such other place as Servicer may require.
5. Partial Payments. Borrower may make a full prepayment or partial prepayment without paying any prepayment charge. Servicer will use the prepayment to reduce the amount of principal that Borrower owes under this Agreement. However, Servicer may apply the prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount under this Agreement. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Servicer agrees in writing to those changes.
6. Property Transfer. If all or any part of the Property or any interest in the Property is sold or transferred without Servicer's prior written consent, Servicer may require immediate payment in full of all sums secured by the Security Instrument.
- If Servicer exercises this option, Servicer shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with the terms of the Security Instrument, within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Servicer may invoke any remedies permitted by the Security Instrument without further notice to or demand on Borrower.
7. Compliance with Covenants. 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.
8. Corrections and Omissions. Borrower agrees to execute such other and further documents as may be reasonably necessary to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the loan evidenced by the Note.
8. Agreement is Binding. This Agreement, when executed, shall be binding and inure to the heirs, executors, administrators and assigns of the Borrower.

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Loan # [REDACTED]



Automatic Payment Authorization Form

YES. I would like to enroll in the *free** monthly Automatic Payment Program:

Name _____

Street _____

City State Zip _____

Mortgage Loan # _____

Daytime Phone _____

Evening Phone _____

Financial Institution Name _____

Financial Institution Phone _____

Electronic ACH Routing # _____

Account # _____

Checking Savings Credit Union

You must attach a voided check and include this form with your next payment. If your account is with a Credit Union, they will need to verify the information and sign this form.

Please specify below the payment date most convenient for you, which **must be within the applicable grace period**. If not specified or your loan is a Daily Simple Interest loan, payments will be deducted on your current loan due date.

Deduct my payment on the _____ of each month.

I would like additional funds deducted and applied toward reducing my outstanding principal balance. Please deduct an additional \$ _____ per month.

I hereby authorize Specialized Loan Servicing LLC to initiate transfers from my checking or savings account at the financial institution indicated above for the purpose of making my monthly mortgage payment. I authorize the amount of each transfer to include my regularly scheduled payment including principal, interest and escrow items; reimbursement of corporate advances; optional insurance as applicable; and the costs of any additional services I request.

I HEREBY AGREE TO THE TERMS AND CONDITIONS AS NOTED ON THIS FORM.

I understand that, in accordance with the terms of my Mortgage Note and/or adjustments in my escrow for taxes and insurance, my payment may change from time to time as set forth in my loan documents. You are hereby authorized to change the amount of the charge to my checking or savings account, provided, however, that you notify me of the new payment amount at least 10 days prior to the charge to my checking or savings account. I agree that the payment change notice provided to me under the Adjustable Rate Mortgage Provisions of the Truth-in-Lending Act and/or escrow analysis form shall constitute notice of payment change as required by the Electronic Funds Transfer Act and Federal Reserve Board Regulation E.

Borrower's Signature _____ Date _____

Co-Borrower's Signature _____ Date _____

Credit Union Signature _____ Date _____
(If applicable)

Loan # [REDACTED]



Automatic Payment Program

Use the attached form to enroll in our free Automatic Payment Program and have your payments deducted automatically from your checking or savings account.

For more information about our Automatic Payment Program, call us today.

1-800-315-4SLS (4757)

Instructions:

Enrolling is as easy as 1-2-3:

- 1 - Fill out the information requested using the Automatic Payment Authorization Form.
- 2 - Attach a voided check to the form enclosed.
- 3 - Send to:
Specialized Loan Servicing LLC
P.O. Box 266005
Littleton, CO 80163-6005
or
Fax to: (720) 241-7218

Benefits of the Automatic Payment Program

- Convenient
- Fast and Easy
- No Late Charges
- No Payments to Mail

Terms and conditions:

1. **Effective date of transfer** – Transfers from your checking or savings account will occur on the due date or the next business day, or as specified by your selection of a payment due date. You will be notified of the month in which the first transfer will occur. *Please continue to make your monthly mortgage payments by check until you receive confirmation that your Automatic Payment has been set up.*
2. **Revocation of this authority** – Specialized Loan Servicing, LLC will have the authority to transfer funds from your account and will not cease until Specialized Loan Servicing LLC receives written notice from you revoking this authorization agreement. Specialized Loan Servicing LLC must receive this notice at least 15 days prior to the date on which you wish the arrangement to end.
3. **Insufficient funds** – If your transfer is returned for insufficient funds, Specialized Loan Servicing LLC and your financial institution may assess a fee. We will attempt to draft the funds twice before deeming your monthly payment unpaid. *Please note, if the transfer is returned unpaid due to insufficient funds you are then responsible for paying the monthly payment directly to us by certified funds.*
4. **Errors** – You have the right to have the amount of an incorrect transfer immediately corrected by your financial institution provided you send the appropriate notice to your financial institution. Your financial institution can provide you with information on its error resolution procedures.
5. **Successors or assigns** – The Automatic Payment Authorization agreement will also extend to Specialized Loan Servicing LLC successors and assigns.