

**Prepared By and Return To:**

Central Mortgage Company  
801 John Barrow, Suite 1  
Little Rock, AR 72205

MERS Phone Number  
(800) 645-6377

MERS ID:  
[REDACTED]

Loan Number:  
[REDACTED]

Investor #:  
[REDACTED]

THE LAW OFFICES OF  
**MICHAEL GADDIS**

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**LOAN MODIFICATION AGREEMENT**

(To a Fixed Interest Rate)

**IF THE LOAN MODIFICATION AGREEMENT MUST BE RECORDED, TWO ORIGINAL LOAN MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED**

This Loan Modification Agreement (the "Agreement"), made and effective this 9 day of December, 2009, between "MERS" the Mortgage Electronic Registration Systems, Inc, as nominee for the Lender and Lender Successors and/or assigns and [REDACTED] ("Borrower(s)"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") to Lender dated the 2 day of November 2005 in the original principal sum of U.S. \$353,500.00 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 Book or Liber \_\_\_\_\_, at pages \_\_\_\_\_ of the \_\_\_\_\_ Records [Name of Records] of San Diego, California [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] ESCONDIDO CA 92025

[Property Address]

The real property described being set forth as follows:

CMC Loan Number: [REDACTED]

See Attached Exhibit A hereto and made a part hereof

See Attached I in 4 Family Rider (Assignments of Rents) hereto and made a part hereof

"MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under the Mortgage, MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, (888) 679-MERS.

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

1. Current Balance. As of December 01, 2009 the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$359,503.45.
2. Interest Rates and Monthly Payments. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first and second years at the yearly rate of 2.00% from 12/01/2009, and Borrower promises to pay monthly payments of principal and interest in the amount of \$1,478.63 beginning on 01/01/2010. During the third and fourth years, interest will be charged at the yearly rate of 4.00% from 12/01/2011, and Borrower shall pay monthly payments of principal and interest in the amount of \$1,827.46 beginning on 01/01/2012. During the fifth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 6.00% from 12/01/2013, and Borrower shall pay monthly payments of principal and interest in the amount of \$2,189.29 beginning on 01/01/2014 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 12/01/2035, (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.
3. Place of Payment. Borrower must make the monthly payments at CENTRAL MORTGAGE COMPANY 801 JOHN BARROW SUITE 1, LITTLE ROCK, AR 72205 or such other place as Lender may require.
4. Partial Payments. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. Lender will use the prepayments to reduce the amount of principal that Borrower owes under the Note. However, Lender may apply the Prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount of the Note. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Lender agrees in writing to those changes.
5. Property Transfer. 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 given in accordance with Section 15 of the Security Instrument,



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CMC Loan Number [REDACTED]

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, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

6. 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.

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 Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.



In Witness Whereof, Borrower(s) have executed this Agreement.

THE LAW OFFICES OF [REDACTED]  
[REDACTED] (Borrower)  
**MICHAEL GADDIS**

-(Borrower)