

Note Modification Agreement
(This is a legal document that changes the terms of your loan)

Your Customer Number is XXXXXXXXX688
Your Loan Number [REDACTED]

This Note Modification Agreement (this "Agreement") is incorporated into, amends and supplements the terms and conditions of the loan evidenced by a promissory note dated **08/27/2007** (together with any modifications prior to this Agreement, the "Note") made by [REDACTED], (individually and collectively referred to as "Borrower," "I," "me" or "my") for the property located at [REDACTED] **Corona, CA 92882**, and payable to the order of ING Bank, fsb, 30 7TH Ave South, St. Cloud, MN 56301 ("ING DIRECT," "you" or "your"). The Note is secured by a duly recorded mortgage or deed of trust dated **08/27/2007**.

For value received, each Borrower and ING DIRECT agrees that the Note shall be modified in the following manner, subject to the conditions described below:

1. The Note interest rate will change to **4.900%** effective **12/01/2009** ("Effective Date") through **06/01/2011** ("Interest Only Period"). My monthly payment will be interest only during the Interest Only Period (meaning the principal balance of my loan will not be reduced). The new monthly payment amount during the Interest Only Period is based on the loan balance of **\$338,951.90** and the new Note rate as of **12/17/2009**. The new monthly payment amount of **\$1,384.05** will begin with the payment due on **01/01/2010**. If I have elected to use automatic payments, you will continue to process my payments as scheduled.
2. On **06/01/2011**, the Note interest rate will change to the rate that would be in effect on that date under the terms of the Note prior to this Agreement and my monthly payment will change back to a principal and interest payment based on the remaining loan balance, remaining term and Note interest rate. Additionally, my Note interest rate and my monthly payment (which will remain a principal and interest payment) will change as provided in the Note as modified Section 4 below. The new monthly payment at the end of the Interest Only Period may be greater than my monthly payment during the Interest Only Period.
3. The maturity date will remain the same: **09/01/2037**. **ANY PAST DUE PAYMENTS WILL BE DUE IN FULL ON THE MATURITY DATE.**
4. The following changes will also take place on the Effective Date:
 - After the Interest Only Period, the interest rate will change on the dates specified in the terms of the Note (each date is called a "Change Date").
 - The new interest rate on a Change Date will be based on an "Index". The Index you use for future rate adjustments will be the One Year London Interbank Offered Rate ("LIBOR") as published in *The Wall Street Journal*. The "Current Index" means the most recent Index available 45 days before each Change Date.
 - The Margin that you add to the value of the Current Index to determine the interest rate for the loan on a Change Date will be **2.50%** (which may be different than the original margin in the Note).
 - The Rate Caps for future interest rate adjustments (either up or down) will be **2.00%** for the initial adjustment and **2.00%** for each subsequent adjustment. The lifetime cap (maximum interest rate) for my loan will remain the same at **12.500%**.
5. This Agreement will bring my loan current. However, if you discover that I provided false information in connection with this Note modification or if I make any payment more than 30 days after its due date at any time during the next 6 months, the terms set forth in this Agreement will become null and void and the terms of the Note will be converted back to the terms of the Note prior to this Agreement.

To become effective, the terms of this Agreement must be accepted no later than **12/31/2009**. Additionally, this Agreement must be properly signed by each Borrower and received by ING Bank, fsb at 30 7TH Ave South, St. Cloud, MN 56301, no later than **02/15/2010**.

Your Customer Number is [REDACTED]
Your Loan Number is [REDACTED]

This Agreement is only a revision and not a novation. Except as provided in this Agreement, all the terms and conditions of the Note and the mortgage or deed of trust described above shall remain in full effect.

In witness hereof, we have signed this Agreement on the day and year noted below.

[REDACTED] _____

Date: _____

Date: _____

ING Bank, fsb

By: _____

Date: _____



THE LAW OFFICES OF
MICHAEL GADDIS