

**Modification Agreement: Please sign and return**

July 22, 2010

North Hollywood, CA 91605-1917

Product: IndyMac Mortgage Services Custom Modification

IndyMac Mortgage Services Loan Number: [REDACTED]

Investor Loan Number: [REDACTED]

Property Address: [REDACTED] North Hollywood, CA 91605

# Sign & Return

If you have any questions regarding this offer, please call us toll free at 1.888.323.3716.

This letter ("Agreement") will confirm your agreement to modify your Note and your Security Instrument as follows. Capitalized terms not otherwise defined herein have the meaning given them in the Note or the Security Instrument.

1. This Agreement is not binding on Note Holder, unless and until Note Holder, or servicing agent, IndyMac Mortgage Services, a division of OneWest Bank, FSB ("IndyMac"), verifies that you qualify for this modification offer. You will promptly provide IndyMac acceptable information to permit verification of your income, and make the payments shown in the payment schedule in paragraph 5 of this Agreement, while IndyMac verifies your information. If you qualify, IndyMac, will sign and return this Agreement to you, and it will be effective on the date it is signed by IndyMac. If you do not make all payments when due while we verify that you qualify, or if you do not qualify, your Note will not be modified. IndyMac will apply any payments you made to the amounts you owe.
2. The unpaid principal balance of your Note as of the date of this Agreement, before modification, is \$442,478.15.
3. The Note and the Security Instrument are modified to increase the principal balance of the Note by the amounts of your arrearages on the Note of \$17,422.89, including past due interest in the amount of \$12,072.82, past due Escrow Items totaling \$2,919.95 and servicing costs totaling \$2,430.12. The new principal amount of the Note is \$459,901.04. All unpaid late charges have been waived. There are no fees or other charges assessed for the modification.
4. We agree that any portion of Escrow Items that we add to the unpaid Principal Balance which creates a surplus in your escrow account will not be secured by the real property described in the Security Instrument, but is included in the Principal Balance that you must repay as provided in this Agreement.
5. Future payments will be based on the interest rate specified in the Note. If the Note provides for periodic adjustments to the interest and/or payments, those adjustments will occur as specified in the Note.

Interest Paid to Date	Interest Rate	Payment Due Date	Monthly P&I
5/1/2010	4.110%	6/1/2010	\$2,405.91

6. Your monthly payment stated in your Note will change effective with the payment due on 6/1/2010. This monthly payment will consist of principal and interest, and will continue until the next interest rate change date. This monthly payment will change as shown in paragraph 5 above.
7. The Note Holder will send you notice of these changes.
8. The Maturity Date stated in your Note does not change; the Maturity Date remains 4/1/2036.
9.  If box is checked, a Post-Chapter 7 Rider to Modification Agreement ("Rider") is attached to this Agreement. The Rider is incorporated into this Agreement with the same effect as if the Rider had been included directly into the body of this Agreement.
10. The monthly payments for principal and interest, stated above, do not include required payments for taxes and insurance, which may be substantial. Your monthly requirements for taxes and insurance will change periodically during the term of your mortgage.
11. Your Security Instrument will continue to secure payment and performance of the Note as amended by this Agreement.
12. Except as modified by this Agreement, all terms and provisions of the Note, any Riders, and the Security Instrument remain in full force and effect.
13. The Note and Security Instrument are duly valid, binding agreements, enforceable in accordance with their terms, and are hereby reaffirmed.

Please sign on the back.

IndyMac Mortgage Services, a division of OneWest Bank, FSB By: \_\_\_\_\_ Date

I/We agree to the modification of my/our Loan as described above.

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_  
Mortgage Electronic Registration  
Systems, Inc. - Nominee for Lender



THE LAW OFFICES OF  
**MICHAEL GADDIS**

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