

January 9, 2014

[REDACTED]
C/O MICHAEL GADDIS 6104 INNOVATION WAY
CARLSBAD, CA 92009

JD

RE: Loan number: [REDACTED], serviced by Seterus, Inc.
Borrower name: [REDACTED]

Property: [REDACTED]
OCEANSIDE, CA 92057-7101

Our records indicate that you or your firm represents the borrower(s) listed above.

Enclosed is information related to your client's loan. This letter and enclosures shall not be construed as a waiver of the loan owner's or Seterus, Inc.'s rights under the loan documents and any applicable laws.

If you or your firm no longer represents the borrower(s), please notify us at 866.570.5277 or PO Box 2008, Grand Rapids, MI 49501-2008.

In addition, the initial payment will need to be remitted as specified in the agreement. If we do not receive the initial payment by January 23, 2014, the agreement and funds may not be accepted. If the agreement is not accepted, it will be considered null and void, and we will be under no obligation to renew this offer.

All loan payments should be made payable to Seterus, Inc., and the loan number must be written on the payment.

If you have any questions, please contact us at 866.570.5277. For borrowers having difficulty making their payments, we have loan specialists available Monday-Thursday 5 a.m. to 9 p.m., Friday 5 a.m. to 6 p.m., and Saturday 9 a.m. to 12 p.m. (Pacific time). Saturday hours may vary.

Sincerely,

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 9th day of January, 2014, between [REDACTED] ("Borrower") and Seterus, Inc. ("Servicer") Loan Servicer for Federal National Mortgage Association ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated April 07, 2008 and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at

[REDACTED], OCEANSIDE CA 92057-7101

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

1. As of February 01, 2014, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$165,242.42, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.625%, from January 01, 2014. Borrower promises to make monthly payments of principal and interest of U.S. \$756.20, beginning on the 1st day of February, 2014, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.625% will remain in effect until principal and interest are paid in full. If on January 01, 2054 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. In addition to the regularly scheduled payments that Borrower is required to pay under the Modification Agreement, Borrower agrees to pay Servicer an escrow payment in the amount of \$238.85 for deposit into an escrow account for necessary payments to be made by Servicer, including but not limited to, payments for property taxes and insurance. As permitted by the Real Estate Settlement Procedures Act and other applicable law, Servicer may adjust the amount of the Escrow Payment. After notice of such adjustment, Borrower shall pay the adjusted Escrow Payment.
 - (a) Each Escrow Payment shall be due on the same day(s) of the month as the regularly scheduled payments due under the Modification, commencing February 01, 2014.
 - (b) In the event Escrow Payments are not made and Servicer advances its own funds to make payments that should have been paid from Borrower's escrow account, such amounts will be added to Borrower's loan obligation under the Note.
 - (c) Any failure to make an Escrow Payment when due shall be deemed to be a default under the Note and Modification Agreement and upon Borrower's failure to pay the Escrow Payment, Servicer may exercise its rights under the Note and Modification Agreement.