



THIS COMMUNICATION IS FROM A DEBT COLLECTOR. THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

Date: December 31, 2013

[REDACTED], FALLBROOK, CALIFORNIA 92028

Re: Loan Modification Agreement - Loan Number: [REDACTED]

Dear [REDACTED]

You are a valued customer of Specialized Loan Servicing LLC, and we appreciate your business. A modification of your loan has been approved. There are tremendous benefits of a loan modification, some of which may include a lower or fixed interest rate and a lower monthly payment, which will result in a current loan status. Please refer to the attached documentation for the specific terms related to your loan modification.

Additionally, an escrow account for payment of real estate taxes and insurance premiums may be required in conjunction with your loan modification. If required, an estimated monthly escrow amount is included below. The initial estimated amount is calculated based upon the tax and insurance information obtained while in the modification process, and may change. An escrow analysis statement referencing the actual payment and effective date will be mailed to you within four weeks of the modification being completed. SLS will draw on the escrow account to pay your real estate taxes and insurance premiums as they come due. Please note that your escrow payment amount will adjust if your taxes, insurance premiums and/or assessment amounts change, so the amount of your monthly payment that SLS must place in escrow will also adjust, as permitted by law. This means that your monthly payment may change. An analysis of this account will be performed annually.

Due to the timing of your tax and insurance payments, we have determined that there is a shortage of funds in your escrow account in the amount of \$6,595.27. You may pay this amount over a 5-year (60 months) period. If you wish to pay the total shortage now in a lump sum, please contact us. Paying this amount now in a lump sum will reduce your new monthly mortgage payment.

In order to take advantage of these updates, please review the agreement, complete the signature, and remit certified funds.

- If you are signing this document electronically, you do not need to return a copy. Your certified check in the amount of \$ 3,711.08 may be sent to SLS using one of the following payment options.
- If you received this document by mail and physically signed it, please return a copy to SLS with your certified check in the amount of \$3,711.08. Your signed documents and certified funds may be sent to one of the two addresses referenced below.

Regular Mail

Specialized Loan Servicing LLC
P.O. Box 636005
Littleton, CO 80163
Attn: Cashiering Department

Overnight Mail

Specialized Loan Servicing LLC
8742 Lucent Blvd, Suite 300
Highlands Ranch, CO 80129
Attn: Cashiering Department

Western Union

Your SLS loan number
Code city "PAYSL" State "CO"

If you are a customer in bankruptcy, a written approval from your attorney acknowledging acceptance of these terms must be received in order to complete this process. Please return the approval letter to SLS using one of the addresses referenced above.

Certified Check Breakdown

Modification Fee:	\$ 0.00
Estimated Escrow:	\$ 1,055.23
P&I Payment:	\$ 2,655.85
Cash Contribution:	\$0.00

The modification of your loan will be completed and go into effect when both the signed document and certified funds are received by SLS on or before December 31, 2013. SLS will continue normal servicing of this loan until documents and funds are received. If your loan is delinquent or will become delinquent prior to this time, collections efforts will continue, including foreclosure activity. Payment history will continue to be reported to the credit bureaus during the loan modification process. You must continue to make your scheduled payments in order to avoid negative credit reporting.

Loan No. [REDACTED] Investor Loan #: [REDACTED]
Investor #: [REDACTED]
Borrower: [REDACTED]

LOAN MODIFICATION AGREEMENT AMORTIZING (Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made and effective this 31st day of December, 2013, between [REDACTED] ("Borrower") and Specialized Loan Servicing LLC, as servicer for the current Note Holder ("Servicer"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated February 5, 2007 and recorded in SAN DIEGO county, CALIFORNIA in which the property is located, 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], FALLBROOK, CALIFORNIA 92028, the real property described being set forth as follows:

See Legal description referenced in the original security instrument.

Whereas, Borrower and Servicer desire to modify the interest rate as further outlined in Paragraph 2 of this Agreement, for a limited period of time to assist the Borrower.

For purposes of this Agreement, unless the context clearly requires otherwise, all capitalized terms which are used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Note or Security Instrument.

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 December 1, 2013, the amount payable under the Note and the Security Instrument (the "Modified Unpaid Principal Balance") is U.S. \$840,082.68 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Such balance is calculated by taking the Unpaid Principal Balance and adding (i) any amounts capitalized, (ii) any escrow advances, (iii) any corporate advances (amounts expended by the Servicer on behalf of the Borrower) and (iv) any unpaid interest, and subtracting from that amount any amounts that the Servicer has agreed to write off. As of December 1, 2013, interest in the amount of \$ 54,917.15 has not been paid on the Borrower's loan ("Delinquent Interest"). The Delinquent Interest has not been included in the calculation of the Modified Unpaid Principal Balance. Borrower promises to pay such Delinquent Interest, if not sooner paid, in full on the Balloon Maturity Date.

2. Borrower promises to pay the Modified Unpaid Principal Balance, plus interest to the order of the Note Holder. During the first period of this Agreement, interest will be charged on the Unpaid Principal Balance, at the yearly rate of 2.250%, from the Modification Date and Borrower promises to pay monthly payments of principal and interest in the amount of \$2,655.85 beginning on January 1, 2014.

During the second period, interest will be charged at the yearly rate of 3.250% from December 1, 2018, and Borrower shall pay monthly payments of principal and interest in the amount of \$3,077.88 beginning on January 1, 2019.

During the final period and continuing thereafter until the Balloon Date, interest will be charged at the yearly rate of 4.250% from December 1, 2019 and Borrower shall pay monthly payments of principal and interest in the amount of \$3,522.33 beginning on January 1, 2020 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full.

In conjunction with this Modification, a Balloon Maturity Date has been added or changed.

If on March 1, 2047, ('Balloon' or 'Modified Balloon 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 Balloon Maturity Date.

The final calculated monthly payments above are based on an amortization period longer than the Balloon or Modified Balloon Date and will therefore not fully repay the loan at the Balloon or Modified Balloon Date, which will result in a Balloon Payment.

3. The amount deferred through this modification agreement is \$ 235,317.15 consisting of the amount(s) loaned to Borrower by the current or previous Note Holder and any interest capitalized to date, with a breakdown as follows:

- (a) Unpaid Interest: \$54,917.15
- (b) Corporate Advances: \$0.00
- (c) Principal: \$180,400.00

4. Additionally, the amount of items deferred in previous modification(s) on this loan is \$0.00, with a breakdown as follows:

- (a) Prior deferred interest: \$0.00
- (b) Prior deferred principal: \$0.00

Deferred Items: The portion of the outstanding principal balance, corporate advances and/or unpaid interest that is referenced above has been deferred. The deferred amount will not accrue interest. The deferred amount will remain due and owing but is not required to be paid until the loan is paid in full or if not sooner paid, on the Maturity Date or Modified Maturity Date. The deferred amount is not a forgiveness of partial debt and will not be reported as such.

5. 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.

6. Intentionally left blank.