

Please call her cell#:



[REDACTED]

February 15, 2014

Requested By:

[REDACTED]

POWAY, CA
92064-0000

Customer Name:

[REDACTED]

[REDACTED]
POWAY, CA 92064-0000

Account Number: [REDACTED]

Property Address: [REDACTED]

POWAY, CA 92064

Dear Customer(s):

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, is pleased to inform you that you have been approved for a loan modification. Enclosed are two copies of your Loan Modification Agreement (Agreement). Please read the Agreement carefully and be certain you fully understand the new terms before signing and returning it to SPS. We encourage you to make and keep copies of the modification documents for your records.

You must sign both copies of the Agreement and return both copies no later than March 17, 2014. Please fax a copy of the signed Agreement to (801) 269-4459 and mail both copies of the original signed Agreement to:

Select Portfolio Servicing, Inc.
P.O. Box 65250
Salt Lake City, UT 84115

Important! This offer may expire if the signed agreement and required certified funds are not received by the due date.

As detailed in the enclosed Agreement, your new monthly payment of \$2,238.71 is due on the 1st of each month beginning with the March 1, 2014 payment. This new monthly payment may include additional escrow payments for property taxes and homeowner's insurance as provided by the Agreement. It is important that you make the modified payments on time and in the correct amount. It may take an additional month for our billing statements to reflect the modified loan terms.

[REDACTED]

[REDACTED]

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") is effective February 1, 2014, between [REDACTED] ("Borrower") and Select Portfolio Servicing, Inc., acting on behalf of the owner of the Note, ("Lender"). If Borrower's representations and covenants in Section 1 continue to be true in all material respects, then this Agreement will amend and supplement, as set forth in Section 2, the Note made by the Borrower, dated November 6, 2006, in the original principal sum of \$404,000.00 ("Note"). The Mortgage or Deed of Trust ("Security Instrument"), which was entered into as security for the Note, encumbers the real and personal property described in the Security Instrument (defined in the Security Instrument as the "Property"), known as

[REDACTED]
POWAY, CA 92064

The Note and Security Instrument are collectively referred to in this Agreement as the "Loan Documents."

1. Borrower Representations and Covenants. Borrower certifies, represents, covenants, and agrees as follows:
 - a. Borrower is experiencing a financial hardship, and as a result, (i) is in default under the Note or default is imminent, and (ii) Borrower does not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future.
 - b. There has been no impermissible change in the ownership of the Property since Borrower signed the Note.
 - c. If requested by Lender, Borrower has provided documentation for all income that they receive.
 - d. All documents and information Borrower has provided to Lender in connection with this Agreement, including the documents and information regarding eligibility for this Agreement, are complete, true and correct.
 - e. Borrower has made or will make all payments required under a trial modification plan or loan workout plan, if applicable.
 - f. The property is neither in a state of disrepair, nor condemned.
 - g. Borrower is not a party to any litigation involving the Loan Documents, except to the extent the borrower may be a defendant in a foreclosure action.
2. The Modification. If Borrower's representations and covenants in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on February 1, 2014 (the "Modification Effective Date") and all late charges that remain unpaid will be waived. Borrower understands that if they fail to make any payments as a precondition to this modification under a workout plan or trial modification plan, this modification will not take effect. The first modified payment will be due on March 1, 2014.
 - a. The Maturity Date will be: March 1, 2037.
 - b. The modified principal balance of the Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not previously credited to the account associated with the Note. The new principal balance of the Note will be \$417,105.19 (the "New Principal Balance"). Borrower understands that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. Borrower also understands that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement.
 - c. Interest at the rate of 4.250% will begin to accrue on the Interest Bearing Principal Balance as of February 1, 2014 and the first new monthly payment on the Interest Bearing Principal Balance will be due on March 1, 2014. The payment schedule for the modified Lien Documents is as follows:

Months	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-277	4.250%	N/A	\$1,808.65	\$430.06, may adjust periodically	\$2,238.71, may adjust periodically	March 1, 2014	277
A final balloon payment on the Interest Bearing Principal Balance of \$261,528.83 is due on the Maturity Date.							

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore the total monthly payment may change accordingly.

The above terms in this section 2.c shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable, step or simple interest rate. Interest will be charged on unpaid principal until the full amount of Principal has been paid. Borrower will pay interest at a yearly rate of 4.250%

BALLOON NOTICE. THE AMORTIZATION TERM OF THE LOAN IS 480 MONTHS. BORROWER WILL BE REQUIRED TO REPAY THE ENTIRE PRINCIPAL BALANCE AND ANY ACCRUED INTEREST THEN OWING ON THE MATURITY DATE. LENDER HAS NO OBLIGATION TO REFINANCE THIS LOAN, INCLUDING THE DEFERRED PRINCIPAL BALANCE, AT THE END OF TERM. THEREFORE, BORROWER MAY BE REQUIRED TO REPAY THE LOAN OUT OF ASSETS THEY OWN, OR BORROWER MAY HAVE TO FIND ANOTHER LENDER WILLING TO REFINANCE THE LOAN. ASSUMING ANOTHER LENDER REFINANCES THIS LOAN AT MATURITY, BORROWER MAY BE CHARGED INTEREST AT MARKET RATES PREVAILING AT THAT TIME AND SUCH RATES MAY BE HIGHER THAN THE INTEREST RATE PAID ON THE NOTE. BORROWER MAY ALSO HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW MORTGAGE LOAN.

- d. Borrower has agreed to establish an escrow account to pay for property taxes and homeowner's insurance and pay a monthly escrow payment in the initial amount of \$430.06. Borrower's total monthly payment of principal, interest and escrow will therefore be equal to \$2,238.71. Borrower acknowledges that the payments attributable to insurance and taxes are determined by the state taxing authorities and insurance companies and therefore, are subject to change from time to time. Borrower will be notified of any changes.