

Chase

Old Payment: \$5,568.87

Old Rate: 8.625

Months Behind: 3

New Payment: \$2,911.77

New Rate the lender put the rate to 2.4% until 2013 then the rate will adjust to 4.4% until 2014 then the rate will adjust to 6.4% until 2015 then the rate will adjust to 7.125% fixed for the life of the loan.

Estimated Month Savings: \$2657.10

Estimated Yearly Savings including back payments: \$48,591.81

DEC-08-2008 11:41 AM

After Recording Return To:
Chase Home Finance, LLC
3415 Vision Drive, Mail Code OH4-7218
Columbus, OH 43219

(Space above for Recording Data)

Loan Number [REDACTED]
Inv. # [REDACTED]

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") is made as of December 1, 2008, by and between [REDACTED] ("Borrower") and Chase Home Finance, LLC ("Lender") as holder, or as the authorized Servicer for the current holder, of a Loan (the "Loan") evidenced by that certain Promissory Note, including any riders attached thereto, (the "Note") dated November 29, 2007, in the original principal amount of \$716,000.00, and secured by a lien (the "Mortgage"), on that certain property commonly known as [REDACTED] (the "Property").

Whereas, at Borrower's request, Lender has agreed to modify the terms of the Note.

Now, therefore, in consideration of the premises and the parties' mutual agreement herein, the parties agree:

1. **Modifications.** The Note will be modified as set forth below upon timely execution of this Agreement by the Borrower, delivery of this Agreement to Lender and satisfaction of all other conditions communicated by Lender to Borrower in writing.

Effective December 1, 2008, the unpaid principal balance of the Loan will be increased from \$712,531.94 to \$730,900.36.

Effective December 1, 2008, the monthly principal and interest payment will be \$2,911.77 for the period from 12/01/2008 to 11/01/2013. Then it will adjust to \$3,587.33 for the period from 12/01/2013 to 11/01/2014. Then it will adjust to \$4,312.98 for the period from 12/01/2014 to 11/01/2015. Then it will adjust to \$4,583.54 beginning 12/01/2015 through the maturity date of the loan. The principal and interest payment does not include any amount for the payment of taxes and/or insurance.

Effective November 1, 2008, the interest rate will be 2.400% for the period from 11/01/2008 to

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11/01/2013. Then it will adjust to 4.400% for the period from 11/01/2013 to 11/01/2014. Then it will adjust to 5.400% for the period from 11/01/2014 to 11/01/2015. Then it will adjust to 7.125% from 11/01/2015 to the maturity of the loan.

2. **Release and Waiver of Claims.** In consideration of Lender's agreement to enter into this Agreement, Borrower releases Lender (and the holder of the Note if other than Lender) from any and all claims, demands and causes of action of any nature, whether known or unknown, arising out of, connected with or incidental to the Loan.
3. **Conditions.** The modification(s) of Section 1 are subject to the following representations of the Borrower:

Borrower agrees to execute such other documents or papers as may be necessary to effectuate the terms and conditions of this Agreement.

Borrower represents and warrants that other than the Mortgage, the Property is not subject to any liens or encumbrances except for liens previously disclosed to Lender.

Borrower represents that it is the owner of the Property and that it has not sold or otherwise transferred an interest in the Property to any other person or entity.
4. **Other Provisions Unmodified.** Except as expressly modified by the terms of this Agreement, the rights and obligations of parties under the Note and Mortgage shall remain unmodified and in full force and effect.

If, since the inception of the Loan and prior to the date of the Agreement, Borrower received a discharge in bankruptcy without reaffirming the underlying debt, Lender is not attempting to re-establish any personal liability for the loan.

[Signatures continue on following pages]

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