

Date:  
RE: CWB Loan#  
Mortgagor  
Property Address

March 19, 2009

NEWARK, DE 19702

Please Return to

**STEP RATE LOAN MODIFICATION ADDENDUM  
TO LOAN MODIFICATION AGREEMENT**

The Step Rate Loan Modification Agreement Addendum (the "Addendum") is made this 19th day of March 2009, and is incorporated into and shall be deemed a part of that certain Loan Modification Agreement of even date herewith (the "Agreement") between DEBORAH A OBAKPOLOR, and Countrywide Bank, FSB ("Lender"), which agreement amends and supplements that certain Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument").

**THIS ADDENDUM CONTAINS PROVISIONS PROVIDING FOR SCHEDULED  
INCREASES IN THE INTEREST RATE AND MONTHLY PAYMENT**

In consideration of the mutual promises and agreements exchanged and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement, Security Instrument or the promissory note (the "Note") except as specifically provided for herein):

**1. Interest Rate and Monthly Payment Increases.**

Notwithstanding anything to the contrary contained in the Note or referenced in the Agreement, the monthly principal and interest payment shall be calculated as follows:

The interest rate used to determine the monthly principal and interest payment shall change on the 1st day of April 2009 and on that day of every twelfth month thereafter (each such date, a "Change Date"), with the last such change date occurring on the 1st day of April 2012.

- a) The First Change Date shall occur on the 1st day of April 2009 at which time the interest rate shall be 6.500%. The monthly principal and interest payment shall be \$1,849.51 and shall be due and payable on 1st day of May 2009 and continuing thereafter on the same day of each succeeding month until 1st day of April 2010.
- b) The Second Change Date shall occur on the 1st day of April 2010 at which time the interest rate shall be 7.500%. The monthly principal and interest payment shall be \$2,036.87 and shall be due and payable on 1st day of May 2010 and continuing thereafter on the same day of each succeeding month until 1st day of April 2011.
- c) The Third Change Date shall occur on the 1st day of April 2011 at which time the interest rate shall be 8.500%. The monthly principal and interest payment shall be \$2,226.99 and shall be due and payable on 1st day of May 2011 and continuing thereafter on the same day of each succeeding month until 1st day of April 2012.

Hereafter, monthly principal and interest payment shall remain the same until such time as the principal and interest due under the Note are paid in full. If on 1st day of January 2038 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by the Agreement and this Addendum, the Borrower shall pay these amounts in full on the Maturity Date.

**LENDER:**  
Countrywide Bank, FSB

**BORROWER:**

By

DEBORAH A OBAKPOLOR

HERI

**CALIFORNIA NOTARY ACKNOWLEDGMENT**  
(For use by California Notary, if applicable)

STATE OF CALIFORNIA  
COUNTY OF \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed  
to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity  
upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal

Signature \_\_\_\_\_

NOTARY SEAL

THIS CERTIFICATE MUST BE ATTACHED TO THE  
DOCUMENT DESCRIBED AT RIGHT

Document: Loan Modification Agreement  
Date of Document: \_\_\_\_\_  
Signer(s) Other Than Name Above: \_\_\_\_\_  
\_\_\_\_\_

www.yourfastmod.org

Countrywide Bank, FSB

By

Dated:

\_\_\_\_\_

\_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

On \_\_\_\_\_ Before \_\_\_\_\_

Notary Public, personally appeared \_\_\_\_\_

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures (s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument

WITNESS my hand and official seal.

\_\_\_\_\_

Signature





**Countrywide**

Home Retention Division

Keeping You Home™

This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than March 29, 2009, we will continue our collections actions without giving you additional notices or response periods.

The following documents have been enclosed:

**Modification Agreement**

Must be signed in the presence of a Notary. The notary acknowledgment must be in recordable form. All parties who own an interest in the property must sign the modification agreement as their name appears.

**California All Purpose Acknowledgment**

This document will only be used if the loan modification agreement is being executed in the state of California. It will be utilized by a notary in the state of California in place of the notary section contained in the Loan Modification Agreement.

The following documents may have been included if applicable to your loan:

**PayOption Loan Disclosure**

All parties who own an interest in the property must sign the PayOption Loan Disclosure as their name appears.

**Bankruptcy Disclosure**

All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears.

Please return all of the enclosed documents to us in the enclosed pre-paid FED EX envelope no later than March 29, 2009 together with a certified check or money order (with loan number on the check) in the amount of \$0.00 to the following address:

Countrywide Bank, FSB  
Attn Home Retention Division: FWACH-HRD  
4500 Amon Carter Blvd.  
Fort Worth, TX 76155

THANK YOU FOR YOUR BUSINESS

HOPE Department