

RECORDING REQUESTED BY  
Countrywide Home Loans Servicing LP  
Attn: Home Recording Division  
100 Biscayne Drive  
Philadelphia, PA 19103

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### LOAN MODIFICATION AGREEMENT (Step Rate)

This Loan Modification Agreement ("Agreement"), made this 15th day of January, 2009, between DONNA [REDACTED] and PEDRO [REDACTED] (the "Borrower(s)"), and Countrywide Home Loans Servicing LP (the "Lender"), details and supplements (1) the Mortgage Note of Trust or Deed by Senior Debt (the "Security Instrument") dated the 15th day of August, 2008 (2) the Note and Adjustable Rate Rider and secured by the Security Instrument; and (3) any other agreements or modifications in effect relating to the Note and Security Instrument which cover the real property described in the Security Instrument (and defined therein as the "Property"), located at 284 Lakeland Blvd., Lakeland, CA 95453, collectively by prior documents that be referred to hereinafter as the "Note and Security Instrument".

The real property described hereby shall be as follows:

#### SAME AS IN SAID SECURITY INSTRUMENT

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows, without intending anything to the contrary contained in the Note and Security Instrument:

#### 1. Amount of Borrower's Unpaid Principal Balance

As of the 1st day of February, 2009, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$458,833.45 (consisting of the amounts owed by the Borrower to the Lender and which may include, but are not limited to, any past due principal payments, interest, advance payments, fees, and/or other Unpaid Amounts) which you have agreed shall be suspended (added to the end of your originally borrowed) as one of the terms of this agreement. Any late/infringency fees associated with overdue loan payments remaining unpaid as of the date immediately before this modification have been waived and not included in this capitalization. The Borrower understands that accepting the stated amount may result in the Borrower owning more interest over the life of the loan.

#### 2. Borrower's Promise to Pay

The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, on the 1st day of September, 2009 (the "Maturity Date"). The Borrower will cover amounts under the Note and Security Instrument as provided by this Agreement. The Borrower's liability does not terminate at the end of the Maturity Date.

The Borrower will make such payments at 7115 Corporate Drive (PTX P 36) Place, TX 76024 or at such other place as the Lender may require.

#### 3. Amount of Borrower's Initial Scheduled Monthly Payments

As of the 1st day of March, 2009, the scheduled monthly payment will be in the amount of U.S. \$4,344.01. The scheduled monthly payment may change on the day of every twelfth month thereafter as determined in Section 4 of this Loan Modification Agreement. The Lender will notify the Borrower prior to the date of any change in the scheduled monthly payment. During the Interest-Only period, the amount of the monthly payment also may change if the Borrower makes voluntary prepayments of principal.

#### (a) Monthly Payment Changes

Changes in the monthly payment will occur changes in the unpaid principal and in the interest rate that the Borrower must pay. The Lender will determine the changed amount of the monthly payment in accordance with Section 5 of this Loan Modification Agreement.

#### 4. Interest Rates

As of the 1st day of February, 2009, the borrower pay interest on a yearly rate of 4.675%. Thereafter, the interest rate that borrower will pay and the date when the interest rate will change are set forth below:

**Interest Rate Increases.** The interest rate Borrower will pay will change as indicated below.

Extended Interest Only Payment Period		Principal and Interest Payment Period	
Change Date	Interest Rate	Change Date	Interest Rate
02/01/2010	6.125%	02/01/2010	6.875%
02/01/2011	6.125%	02/01/2010	6.875%
02/01/2012	6.125%	02/01/2011	6.875%
02/01/2013	6.25%	02/01/2012	6.875%
02/01/2014	6.25%	02/01/2013	6.875%
02/01/2015	6.375%	02/01/2014	6.875%
02/01/2016	6.375%	02/01/2015	6.875%
02/01/2017	6.375%	02/01/2016	6.875%
02/01/2018	6.375%	02/01/2017	6.875%
		02/01/2018	6.875%

After the last Change Date, the interest rate shall remain the same until such time as the principal and interest due under the Note are paid in full.

## 5. Monthly Payment Changes

### (A) Change Dates

Each date on which the interest rate changes is called a "Change Date."

### (B) Interest-Only Payments

The first ten years following the execution of the Loan Modification Agreement are known as the "Interest-Only Period." On the first Change Date and continuing through the 11<sup>th</sup> Change Date (to the extent Section 4 provides for more than one change), the amount of the new scheduled monthly payments will be determined by dividing the new interest rate by 12 and multiplying the result by the then unpaid principal. If the Borrower makes a voluntary prepayment of principal during the Interest-Only Period, his next monthly payment will be less. The base monthly payment amount will be determined by dividing the new interest rate by 12 and multiplying it by the then unpaid principal. If the Borrower makes a voluntary prepayment of principal after the due date of a scheduled monthly payment, the prepayment amount will be credited immediately, but the restoration of the amount of the monthly payment may not be reflected on the billing statement until the following month.

### (C) Principal and Interest Payments

On January 1, 2019 and on every Change Date thereafter, the Lender will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal had the Borrower continued to own the Change Date in full on the date of the new interest rate or substantially equal payments. The result of this calculation will be the amount of the new scheduled monthly payment.

## 6. Impact of this Agreement on the New Interest-Only Payment and on the Amount of Interest Borrower Will Pay Over the Life of the Loan

The Borrower understands that by agreeing to add the unpaid past due payments, including unpaid non-advanced interest fees, and other costs (collectively "Unpaid Amounts") to the Unpaid Principal Balance, the added Unpaid Amounts create interest charges on the interest rate as noted. The Borrower also understands that this interest rate will now apply on the unpaid interest, and that this would not require a second Agreement.

The Borrower understands the result of this Agreement will increase the amount of interest that will be owed over the term of the loan. This is because the amount of principal is higher and the interest due is recalculated because a changed and higher principal amount.

## 7. Impact of this Agreement on Monthly Payments at the End of the Interest-Only Period -- the First Principal and Interest Payment Due Date

After the Interest-Only Period ends, the Borrower understands the monthly payment will increase—even if the Borrower's interest rate stays the same—because the borrower must start repaying the principal as well as the interest for the rest of the life of the loan path. Because this Agreement results in the Unpaid Amounts being added to principal, the amount of principal that is due will also increase, which results in a bigger monthly payment. The Borrower also understands he needs to plan for this increase in the amount of the monthly payment when the Interest-Only Period ends and that at that time the borrower will no longer have the choice of paying only the interest-Only monthly amount. The Borrower understands that the increase in the monthly payment amount at the First Principal and Interest Payment Due Date could be significant and result in a condition referred to as payment shock.

## 8. Understanding the Monthly Statement During the Interest-Only Period

The Borrower understands that the interest-Only monthly statement during the Interest-Only Period will offer the Borrower the option to opt-out of the interest-Only feature. Although the Borrower's interest-Only term will

and 15-Year Amortized Payment Charge shown in the Original Only Monthly Statement. A copy of the Borrower's weekly payments will be sent to select a payment that updates the Borrower's account. The Borrower may transfer payments and/or change the interest only payment amount.

**11. Effective of This Modification Agreement**

Notwithstanding to whom this Agreement shall be assigned or construed to be a renewal, satisfaction or release in whole or in part of the Note and Security Instrument, except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and the Lender will be bound by, and comply with, all terms and provisions thereof as amended by this Agreement.

**12. Borrower Agreement to Assist With Lost, Misplaced, Mislabeled, Inaccurate or Missing Documents**

In consideration of this Modification, the Borrower agrees that if any document related to the Note and Security Instrument is lost, misplaced, mislabeled, inaccurately reflects the true debt contract terms and conditions of the loan as modified in any of the above, the Borrower will comply with the Lender's request to execute, individually, initial and deliver to the Lender any documents the Lender deems necessary to replace the original documents, including but not limited to the Lender's request for the Borrower to sign any documents with a deemed original note. As documents the Lender requests of the Borrower shall be referred to as "Documents". The Borrower agrees to deliver the Documents within 10 days after receipt by the Lender of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing:

\_\_\_\_\_  
BORROWER \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
LENDER \_\_\_\_\_ Date: \_\_\_\_\_

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

On \_\_\_\_\_ before me, \_\_\_\_\_ 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 signature(s) on the instrument the person(s) so identified upon behalf of which the same were executed, executed the instrument.

WITNESSE my hand and official seal.

\_\_\_\_\_  
Signature \_\_\_\_\_

Countrywide Home Loans Servicing LP

By \_\_\_\_\_ Date: \_\_\_\_\_

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

On \_\_\_\_\_ before me, \_\_\_\_\_ 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 signature(s) on the instrument the person(s) so identified upon behalf of