

# Loan Modification Success Case

Name of Lender (Bank):

**CITI Mortgage**

<https://www.citimortgage.com/Mortgage/Home.do?td=>

Original Interest:

**5.875%**

Original Payment:

**\$1,522.53**

New Interest:

**2.375%**

New Payment:

**\$1,219.49**

Please visit our website at:

<http://www.stopbanks.com/> or call us at 877-529-5090.

CitiMortgage

[CitiMortgage.com](#) [Contact Us](#) [Glossary](#)

Customer Service: 1-800-283-7918 †

[Sign out of your account](#)



Welcome [Redacted]

[View My Profile](#)

Your information is secure

[Loan Summary](#) [Tax & Insurance](#)

Property Address:

Loan #:

Principal Balance: \$207,363.59 †

Interest Rate: 5.675 %

Escrow Balance: (\$1,695.23)

Interest Year-to-Date: \$0.00

Taxes Paid Year-to-Date: \$858.44

[View Loan Details](#)

† The principal balance may not be the total amount due to pay your loan in full due to interest, fees, etc.

Looking for information about  
[What is a CitiMortgage Program?](#)  
**CLICK HERE**

Equal Housing Lender

† Calls are randomly monitored and recorded to ensure quality service.

[Contact Us](#)

[Citi.com](#) [Privacy](#) [Security](#) [Terms & Conditions](#) [Site Disclosures](#)

Copyright © 2009 Citigroup Inc.

# LEGAL DEBT SOLUTIONS

---

## A PROFESSIONAL LAW CORPORATION



December 29, 2009

██████████  
██████████  
██████████  
██████████

**PLEASE KEEP FOR  
YOUR RECORDS**

RE: CMI # ██████████

Dear Borrowers:

Enclosed is a Modification Agreement necessary to change the interest rate, loan product, term and/or monthly payment on your mortgage loan. This document must be executed by you and the Lender in order to modify your mortgage. The change in your principal and interest payment will be reflected upon receipt of the modification agreement.

Please read the Modification Agreement carefully. It must be signed and dated by all obligated parties. To expedite the Modification, we may have ordered a title update to ensure that our lien is protected. CitiMortgage may choose not to proceed with the modification if other liens exist.

An envelope is enclosed for the convenience of returning the Modification Agreement on or before 01/10/10, or the modification terms may be voided at the discretion of CMI.

Your new monthly terms are shown below. If you have been approved for a stepped rate modification, the information below reflects the first year terms only.

**PAYMENT INFORMATION**

	<b>NEW</b>	<b>CURRENT</b>
1. Principal Balance	\$225,617.56	\$207,353.59
2. Interest Rate	2.375%	5.875%
3. Principal & Interest Payment	\$979.04	\$1,277.72
4. Taxes and/or Insurance Escrow	\$240.45	\$244.81
5. Total Payment	\$1,219.49	\$1,522.53
6. Payment Effective Date	03/01/10	

Please return your executed document(s) in the envelope provided. Please consult a tax advisor for information concerning the tax treatment of the capitalized interest amount. If you have any other questions or need further assistance, please contact ██████████ at ██████████ and refer to your loan number shown above. Thank you for your cooperation.

Sincerely, **LEGAL DEBT SOLUTIONS**

██████████ **A PROFESSIONAL LAW CORPORATION**

Loan Processor

-----[Space Above This Line for Recording Data]-----

**LOAN MODIFICATION AGREEMENT  
(Providing for Step Interest Rate)**

CMI/CB # [REDACTED]

This Loan Modification Agreement ("Agreement"), made December 29, 2009, between [REDACTED], ("Borrower") whose address is [REDACTED] [REDACTED] - and CitiMortgage, Inc. ("Lender") whose address is [REDACTED], [REDACTED], amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated 09/13/05, and recorded on 09/19/05 in Book or Liber [REDACTED] at page(s) [REDACTED] or Document No. [REDACTED] of the Recorders Office of the Records of [REDACTED] 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] [REDACTED], the real property described being set forth in the attached LEGAL DESCRIPTION, or as follows:

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 02/01/10, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$225,617.56, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. (The current unpaid principal balance now due and owing of \$207,353.59, plus the total capitalized amount of \$18,263.97 equal the Unpaid Principal Balance of \$225,617.56.)

**LEGAL DEBT SOLUTIONS**  
A PROFESSIONAL LAW CORPORATION

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of 2.375%, from 02/01/10 and Borrower promises to pay monthly payments of principal and interest in the amount of \$979.04, beginning on 03/01/10. During the sixth year, interest will be charged at the yearly rate of 3.375%, from 02/01/15, and Borrower shall pay monthly payments of principal and interest in the amount of \$1,074.85 beginning on 03/01/15. During the seventh year, interest will be charged at the yearly rate of 4.375%, from 02/01/16, and Borrower shall pay monthly payments of principal and interest in the amount of \$1,171.52 beginning on 03/01/16. During the eighth year and continuing thereafter until the Maturity date (as hereinafter defined), interest will be charged at the yearly rate of 5.250%, from 02/01/17, and Borrower shall pay monthly payments of principal and interest in the amount of \$1,256.11 beginning on 03/01/17 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 10/01/35 (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at CitiMortgage, Inc., [REDACTED] or at such other place as Lender may require.

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

LEGAL DEBT SOLUTIONS  
A PROFESSIONAL LAW CORPORATION