

# Loan Modification Success Case

Name of Lender (Bank):

**CITI Mortgage**

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

Original Interest:

**6.375%**

Original Payment:

**\$2,404.32**

New Interest:

**3.000%**

New Payment:

**\$1,621.10**

Please visit our website at:

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



November 24, 2009

**PLEASE SIGN AND RETURN PROMPTLY**

RE: [REDACTED]

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, dated and notarized by all obligated parties. You must also ensure that two people who witnessed your signature also sign the Agreement (non-married individuals must have two witnesses per individual). 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 12/05/09, 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	\$434,444.88	\$411,320.50
2. Interest Rate	3.000%	6.375%
3. Principal & Interest Payment	\$1,621.10	\$2,404.32
4. Taxes and/or Insurance Escrow	\$0.00	\$0.00
5. Total Payment	\$1,621.10	\$2,404.32
6. Payment Effective Date	02/01/10	

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 [REDACTED] at [REDACTED], and refer to your loan number shown above. Thank you for your cooperation.

Sincerely,

[REDACTED]  
Loan Processor

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

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

CMI/CB # 2004065946

This Loan Modification Agreement ("Agreement"), made November 24, 2009, between [REDACTED], ("Borrower") whose address is [REDACTED] and CitiMortgage, Inc. ("Lender"), whose address is 1000 Technology Drive, O'Fallon, MO 63368-2240, and Mortgage Electronic Registration Systems, Inc., whose address is [REDACTED] ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated 12/20/06, and recorded on 12/28/06 in Book or Liber na, at page(s) na, 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], 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 01/01/10, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$434,444.88, 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 \$411,320.50, plus the total capitalized amount of \$23,124.38 equal the Unpaid Principal Balance of \$434,444.88.)

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 year at the yearly rate of 3.000%, from 01/01/10 and Borrower promises to pay monthly payments of principal and interest in the amount of \$1,621.10, beginning on 02/01/10. During the second year, interest will be charged at the yearly rate of 4.000%, from 01/01/11, and Borrower shall pay monthly payments of principal and interest in the amount of \$1,870.75 beginning on 02/01/11. During the third year and continuing thereafter until the Maturity date (as hereinafter defined), interest will be charged at the yearly rate of 5.000%, from 01/01/12, and Borrower shall pay monthly payments of principal and interest in the amount of \$2,132.33 beginning on 02/01/12 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 01/01/47 (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.