

Loan Modification Success Case

Name of Lender (Bank):

Carrington Mortgage Services, LLP

<http://www.carringtonms.com/webapps/cms/index.do>

Original Interest:

6.500%

Original Payment:

\$2,017.78

New Interest:

2.000%

New Payment:

\$1,490.61

Please visit our website at:

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

CMS Loan # [REDACTED]

After Recording Return To:

This document was prepared by _____

[Space Above This Line For Recording Data]

HOME AFFORDABLE MODIFICATION AGREEMENT (Step Two of Two-Step Documentation Process)

Borrower ("I")¹ [REDACTED]

Lender ("Lender"): Carrington Mortgage Services, LLC

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): 04/22/05

Loan Number: [REDACTED]

Property Address [and Legal Description if recordation is necessary] ("Property"):

[REDACTED]

If my representations in Section 1 continue to be true in all material respects, then this Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. **My Representations.** I certify, represent to Lender and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B. I live in the Property as my principal residence, and the Property has not been condemned;
- C. There has been no change in the ownership of the Property since I signed the Loan Documents;
- D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the Home Affordable Modification program ("Program"));
- E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- G. I have made or will make all payments required under a Trial Period Plan or Loan Workout

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

Plan.

2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
- A. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that any of my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
 - B. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.
3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on 12/01/09 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. I understand that if I have failed to make any payments as a precondition to this modification under a workout plan or trial period plan, this modification will not take effect. The first modified payment will be due on 01/01/10.

- A. The new Maturity Date will be: 04/2035.
- B. The modified principal balance of my Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not previously credited to my Loan. The new principal balance of my Note will be \$338931.37 (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement.
- C. Interest at the rate of 2.00000% will begin to accrue on the New Principal Balance as of 12/01/09 and the first new monthly payment on the New Principal Balance will be due on 01/01/10. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-5	2.00000	12/01/09	\$1063.30	\$427.31	\$1490.61	01/01/10	60
				adjusts annually after year 1	adjusts annually after year 1		
6	3.00000	12/01/14	\$1226.05	Adjusts Annually	Adjusts Annually	01/01/15	12
7	4.00000	12/01/15	\$1397.04	Adjusts Annually	Adjusts Annually	01/01/16	12
8	5.00000	12/01/16	\$1574.98	Adjusts Annually	Adjusts Annually	01/01/17	12
9-25	5.00000	12/01/17	\$1574.98	Adjusts	Adjusts	01/01/18	208

CMS

Carroll's Mortgage Services, LLC

Customer Service
Loan Counseling
Refinance Inquiries

1-800-561-4567
1-888-788-7306
1-888-267-2440

Mortgage Statement

Statement Date	01/14/09
Loan Number	[REDACTED]
Payment Due Date	02/01/09
Current Payment	\$2,017.78
Past Due Amount(s)	\$1,335.50
Unpaid Late Charges	\$.00
Other Charges	\$1,335.50
Total Amount Due	\$3,353.28
After 02/16/09 Add	\$98.59
Property Address:	[REDACTED]



LEGAL DEBT SOLUTIONS

A PROFESSIONAL FIRM CORPORATION

Account Information		Year-to-date figures	
Principal	\$1,222,531.73	Interest	\$6,500.00
Unpaid Late Charges	\$731.46	Other	\$1,221.95
Other Charges	\$1,335.50	Total	\$7,721.95
Unpaid Late Charges	\$.00		
Other Charges	\$1,335.50		
Unpaid Late Charges	\$.00		
Other Charges	\$.00		
Total Payment	\$2,017.78		

Important Messages

We are pleased to provide you with 24/7 access to manage your account balance and activity. If you have any questions, please contact us at 1-800-561-4567 or visit our website at www.cmsmortgage.com. We are committed to providing you with the best service possible.