

Record & Return to:
Homecomings Financial, LLC
Attention: Loss Mitigation Department
[REDACTED]
Waterloo, IA 50702

[Space Above This Line For Recorder's Use]

INTEREST ONLY FIXED RATE LOAN MODIFICATION AGREEMENT

March 5, 2009
[REDACTED]

This Loan Modification Agreement ("Agreement"), made this 1st day of April 2009, ("Effective Date") between [REDACTED] and [REDACTED] ("Borrower") and Homecomings Financial, LLC ("Lender"), amends and supplements that certain promissory note ("Note") dated October 26, 2005, in the original principal sum of Four Hundred Thirty One Thousand Nine Hundred Twenty Dollars And No Cents (\$431,920.00) executed by Borrower. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same day as the Note and recorded in the real property records of KERN County, California. Said Security Instrument covers the real and, if applicable, personal property described in such Security Instrument (the "Property") located at [REDACTED] BAKERSFIELD CA, 93314 which real property is more particularly described as follows:

See attached legal description.

Borrower acknowledges that Lender is the Agent for, or the legal holder and the owner of the Note and Security Instrument and further acknowledges that if Lender transfers the Note, as amended by this Agreement, the transferec shall be the Lender as defined in this Agreement

Borrower has requested, and Lender has agreed, to extend or rearrange the time and manner of payment of the Note and to extend and carry forward the lien(s) on the Property created by the Security Instrument.

Now, therefore, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Borrower acknowledges that as of the Effective Date, the amount payable under the Note and secured by the Security Instrument (the "Principal Balance") is Four Hundred Fifty Four Thousand Four Hundred Six Dollars And Fifteen Cents (\$454,406.15). Borrower hereby renews and extends such indebtedness and promises to pay jointly and severally to the order of the "Lender" the Principal Balance which consists of the amount(s) loaned to Borrower by "Lender" plus any accrued and unpaid amounts due under the Note or Security Instrument capitalized by Lender. Borrower also agrees to pay any unpaid interest and taxes, insurance premiums and other costs or expenses that Lender has paid to protect or enforce its interest in, or otherwise due under, the Note and the Security Instrument.
2. Interest will be charged on the unpaid Principal Balance until the full amount of principal has been paid. Borrower will pay interest at a yearly rate of 5.0700% beginning on April 1, 2009. The interest rate required by this Agreement is the rate Borrower will pay both before and after any default under the terms of the Note, as amended by this Agreement.
3. Borrower promises to make a payment every month. This monthly payment will consist of

LOAN# [REDACTED]

interest only payments of \$1,919.87 starting on May 1, 2009, and ending on November 1, 2015 (the "Interest Only Payment Period"). Thereafter Borrower will begin making payments consisting of principal and interest for the remaining term of the loan. The date of the borrower's first payment consisting of both principal and interest shall be December 1, 2013. Borrower will make these payments every month until all of the principal and interest will be applied as of its scheduled due date, and if the payment includes both principal and interest, it will be applied to interest before Principal. If on November 1, 2035 ("Maturity Date"), Borrower still owes any amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date. Borrower will make such payments at [REDACTED] or at such other place as Lender may require.

4. The monthly payment may change based on changes in the amount collected into escrow for the payment of taxes and/or insurance, as applicable. Change will be determined based on a period analysis of the account. The monthly payments will be applied first to the payment of interest due and then to principal.

5. If Lender has not received the full amount of any monthly payment by the end of 15 calendar days after the date on which the payment is due, Borrower will pay a late charge to Lender in an amount calculated in accordance with the Borrower's original Note, or as otherwise provided by law. Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy.

6. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended (if the Maturity Date of the original Note has been changed) until the indefiniteness evidenced by the Note and this Agreement has been fully paid. Lender and Borrower acknowledge and agree that such renewal, amendment, modification, rearrangement or extension (if applicable) shall in no manner affect or impair the Note or liens and security interests securing same, the purpose of this Agreement being simply to modify, amend rearrange or extend (if applicable) the time and the manner of payment of the Note and indefiniteness evidenced thereby, and to carry forward all liens and security interests securing the Note, which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

7. If all or any part of the Property or any interest in it 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, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by "Lender" if such exercise is prohibited by applicable law. 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 this 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. For purposes of this paragraph, "interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is transfer of title by Borrower at a future date to a purchaser.

8. As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Borrower acknowledges and reaffirms Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement, including but not limited to, in the case of the Borrower, the obligation to pay items such as taxes, insurance premiums or escrow items, as applicable. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

9. Lender does not, by its execution of this Agreement, waive any rights it may have against any

WIN# [REDACTED]