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L796A

LOAN MODIFICATION AGREEMENT



Lender Business Process Services  
14523 SW Millikan Way, Suite 200, Beaverton, OR 97005

Business Hours (Pacific Time)  
Mon-Thu 8:00am to 9:00pm; Fri 8:00am to 6:00pm  
Sat 8:00am to 12:00pm; Sun 11:00am to 5:00pm

February 10, 2011

Payments  
P.O. Box 7162; Pasadena, CA 91109-7162

Correspondence  
P.O. Box 4121; Beaverton, OR 97076-4121

Phone  
866.570.5277

Fax  
866.578.5277

Website  
www.lbps.com

L306C  
[Redacted]  
Palm Bay, FL 32909

RE: Loan No.: [Redacted]  
Property: [Redacted]  
Palm Bay, FL 32909  
Investor No.: 1698639499

IBM Lender Business Process Services, Inc. (LBPS) is the servicer of the above-referenced loan. We are pleased to provide you with a Loan Modification Agreement and Escrow Agreement, two copies of which are enclosed.

Please refer to the Agreement for your first payment date. The total amount of your payment is \$1,003.16. This includes the principal and interest shown in the Agreement plus a monthly escrow payment of \$373.79. The escrow portion of the monthly payment is subject to change due to increases or decreases in taxes and/or insurance premiums, and the monthly payment above therefore may be changed to reflect such increase or decrease. We will advise you if and when the monthly payment will change.

To accept this offer, please sign both copies of both agreements and have your signature(s) notarized on the Loan Modification Agreement. You should be able to obtain a notary at your bank. Return all executed Agreements in the overnight envelope provided. We will execute and return one copy to you for your records. If we do not receive the Agreements, signed by all Borrower(s) and notarized, in LBPS's office by February 26, 2011, we may not accept the Agreements and they will be considered null and void. We are not obligated to renew this offer.

All loan payments should be made payable to IBM Lender Business Process Services, Inc. and your loan number should be written on the payment.

If you have any questions, please contact your Loss Mitigation Asset Specialist at our toll-free number above.

Sincerely,

Lender Business Process Services

Enclosure

THIS COMMUNICATION IS FROM A DEBT COLLECTOR AS WE SOMETIMES ACT AS A DEBT COLLECTOR. WE WILL NOT ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. HOWEVER, IF YOU ARE IN BANKRUPTCY OR RECEIVED A BANKRUPTCY DISCHARGE OF THIS DEBT, THIS LETTER IS NOT AN ATTEMPT TO COLLECT THE DEBT, BUT NOTICE OF POSSIBLE ENFORCEMENT OF OUR LIEN AGAINST THE COLLATERAL PROPERTY. COLORADO: FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE NEW YORK ATTORNEY GENERAL OFFICE. NEW YORK CITY: FOR INFORMATION ABOUT THE DEBT, BUT NOTICE OF POSSIBLE ENFORCEMENT OF OUR LIEN AGAINST THE COLLATERAL PROPERTY, SEE NEW YORK CITY DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT. IBM Lender Business Process Services, Inc. maintains a local office at 600 Seventeenth Street, Suite 800 North Tower, Denver, CO 80202. The office's phone number is 866.436.4766. TENNESSEE: This collection agency is licensed by the Collection Service Board of the

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L7944

### LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 1st day of February, 2011, between [redacted] ("Borrower") and IBM Lender Business Process Services, Inc. ("Servicer"), and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Register, if any, dated May 27, 2005 and recorded in Book or Liber 5478, at page(s) 2642, Instrument Number [redacted] of the Brevard County Records Official Records of Brevard County 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 as follows:

Property Legal Description - See Attached Exhibit A

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 March 1, 2011, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$189,366.45, consisting of the unpaid amount(s) loaned to Borrower by Servicer plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Servicer. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of 2% from February 1, 2011, and Borrower promises to pay monthly payments of principal and interest in the amount of \$629.37 beginning on the 1st day of March, 2011. During the 6th year, interest will be charged at the yearly rate of 3% from February 1, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of \$717.44 beginning on the 1st day of March, 2016. During the 7th year, interest will be charged at the yearly rate of 4% from February 1, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of \$809.26 beginning on the 1st day of March, 2017. During the 8th year, interest will be charged at the yearly rate of 5% from February 1, 2018, and Borrower shall pay monthly payments of principal and interest in the amount of \$904.18 beginning on the 1st day of March, 2018.

During the 9th year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 5.125%, from February 1, 2019, and Borrower shall pay monthly payments

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT Form 3179 1/01 (rev. 01/09) (page 1 of 3)

WARRANTED BY SERVICER.

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT Form 3179 1/01 (rev. 01/09) (page 2 of 3)

- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Servicer, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

\_\_\_\_\_  
(Seal)  
-Servicer

\_\_\_\_\_  
(Seal)  
-Borrower

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

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
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of principal and interest in the amount of \$916.09 beginning on the 1st day of March, 2010 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 December 1, 2045, (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.

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 Servicer's prior written consent, Servicer may require immediate payment in full of all sums secured by the Security Instrument. If Servicer exercises this option, Servicer 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, Servicer 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
  - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Borrower understands and agrees that:
  - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Servicer's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Servicer is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Servicer.
  - (c) 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.
  - (d) All costs and expenses incurred by Servicer in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Servicer.

ACKNOWLEDGEMENT

State of \_\_\_\_\_

County of \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_, personally appeared

\_\_\_\_\_ who 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), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

RE: [REDACTED]

[REDACTED]  
L786 - Fannie Mae & LBPS Modifications

Exhibit "A"



Also Known As: [REDACTED] PALM BAY FL



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L789A

629.37 PAID  
 373.79 ESCROW  
 1003.16  
 Saving 383.06

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### ESCROW AGREEMENT

This Escrow Agreement ("Agreement"), made on February 10, 2011 between [REDACTED] ("Borrower") and IBM Lender Business Process Services, Inc. (LBPS) is entered into in connection with Borrower's promissory note dated May 27, 2005 ("Note"), and the Loan Modification Agreement dated February 10, 2011 between the parties ("Modification Agreement"), which is secured by the following real property ("Property").

[REDACTED]  
 Palm Bay, FL 32909

For valuable consideration, the parties agree as follows:

1. In addition to the monthly payment that Borrower is required to pay under the Modification Agreement, Borrower agrees to pay LBPS a monthly escrow payment in the amount of \$373.79 for deposit into an escrow account for necessary payments to be made by LBPS, including but not limited to, payments for property taxes and insurance. As permitted by the Real Estate Settlement Procedures Act and other applicable law, LBPS may adjust the amount of the Escrow Payment. After notice of such adjustment, Borrower shall pay the adjusted Escrow Payment.
2. Each Escrow Payment shall be due on the same day of the month as the monthly payment due under the Modification, commencing March 1, 2011.
3. In the event Escrow Payments are not made and LBPS advances its own funds to make payments that should have been paid from Borrower's escrow account, such amounts will be added to Borrower's loan obligation under the Note.
4. Any failure to make an Escrow Payment when due shall be deemed to be a default under the Note and Modification Agreement and upon Borrower's failure to pay the Escrow Payment, LBPS may exercise its rights under the Note and Modification Agreement.

ACKNOWLEDGEMENT

State of \_\_\_\_\_

County of \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_, personally appeared

\_\_\_\_\_ who 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), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

RE: [REDACTED]

1990 - Escrow Agreements

5. Unless an agreement made in writing or applicable law requires interest to be paid on the escrow account payments held by LBPS, LBPS shall not be required to pay any interest or earnings on the payments held.

IBM Leader Business Process Services, Inc.

Borrower

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

Borrower

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ACKNOWLEDGEMENT

State of \_\_\_\_\_

County of \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_, personally appeared

\_\_\_\_\_ who 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), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature \_\_\_\_\_ (Seal)

RE [REDACTED]

L789 - Escrow Agreements

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