

10801 6th Street, Suite 100 Rancho Cucamonga, CA 91730

September 17, 2010

PNC Loan Number: Investor Loan Number:



Dear Borrower(s):

The modification of your loan has been approved. To successfully complete this transaction, you must follow these instructions very carefully. Be advised, until such time PNC Mortgage, a Division of PNC Bank NA has fully executed documents and all required money, we will proceed with any and all of our rights and remedies as provided by the loan papers.

On all pages where a signature is required, please sign your name exactly how it is typed below. The county will not record the modification unless it is signed this way.

Using black ink only, And

You must sign (2) copies of the Loan Modification in the presence of an official notary, who will witness each signature.

- 2) Exhibit #1 gives you the terms of the Loan Modification.
- 3) Return two (2) originals in the large pre-paid envelope. These documents must be returned to our office by September 24, 2010. IF NOT, THIS LOAN MODIFICATION MAY BE NULL AND VOID.
- 4) Retain one (1) copy of all documents for your personal records.

Your first modified monthly payment with escrow is due November 1, \$1319.11 2010 the amount of:

In addition, a processing fee of modification closing costs of a cash contribution in the amount of less suspense funds in the amount of \$0.00

- 5) Please enclose certified funds paid to the order of PNC Mortgage
- 6) in the amount of: \$1506.11
 Along with the two signed documents

If you have any questions regarding the modification, please call me at 1-800-509-4346. In order to facilitate the timely return of these documents, PNC may engage with a 3rd party vendor.

Sincerely,

Danielle Muro ServiceLink Loss Mitigation Services 09/18/2010 15:24



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> In addition, a processing fee of \$0.00 modification closing costs of \$187,00 a cash contribution in the amount of \$1506.11 less suspense funds in the amount of \$0.00

5) Please enclose certified funds paid to the order of PNC Wortgage

6) in the amount of:

\$1506.11 Along with the two signed documents

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AGREEMENT LOAN MODIFICATION (Providing for Fixed Interest Rate)

Prepared By: PNC Mortgage 10801 6th Street Suite 100 Rancho Cucamonga, CA 91730

Return To: PNC Mortgage 10801 6th Street Suite 100 Rancho Cucamonga, CA 91730

Loan Number:

between

TENANTS BY THE ENTIRETY

("Borrower") and PNC MORTGAG

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated October 30, 2006 and recorded in the

CARTERET COUNTY, NC

Records of

[Name of Records]

CARTERET COUNTY, NC

[County and State, or other Jurisdiction]

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

NEWPORT, NC 28570

[Property Address]

the real property described being set forth as follows:

ORIGINAL LOAN AMOUNT: \$156,000.00

RECORDED ON: 10/13/2005

BOOK: 1136 PAGE: 471

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HERBOF, AS 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 October 1, 2010 , the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$105,989.22 , consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- 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 6.250 % from October 1, 2010

Borrower promises to make monthly payments of principal and interest in the amount of U.S. \$942.39 beginning on the lst day of November, 2010, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full.

The yearly rate of 6.250 % will remain in effect until principal and interest is paid in full.

If on October 1, 2050 (the "Maturity Date"), Borrower still owes amounts under the Note and the 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 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
 - (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 becomed.
 - (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 Lender'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 Lender 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 Lender.
 - (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 Lender 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 Lender.
 - (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 Lender, chall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

09/18/2010 15:24 PAGE 06/12

		(Seal)
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-Borrower
	, , , , , , , , , , , , , , , , , , ,	(Scal) -Borrower
		•
		(Seal)
		O
		(Seal)
	, M	-Borrower
State of North Carolina County of CARTERET I certify that the following person(s) personally, he or she voluntarily signed the foregoing do indicated:	ACKNOWLEDGMENT Appeared before methis day beginnent for the purpose st	v, each acknowledging to me that ated therein and in the capacity
Date:		
NA	Notary Public My Commission Expires:	ALL ALL MALABOLE
The foregoing certificate of Notary Public for CARTERET	County, North	Carolina is certified to be correct. County Register of Deeds
	Ву	Deputy
ADDITIONAL BORROW	VER SIGNATURES ON NE	XT PAGE.

PNC MORTGAGE MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform inztrument - Providing For Fixed Internsi Rate Amended for North Carolina to Indude Nothry Acknowledgments and other (information MAP ® Wolters Kluwer Financial Services ©2009, 2008

Form 3179 1/01 (rev. 01/09)

D13698 (0904) Page 4 of 6 09/18/2010 15:24 PAGE 07/12

	.,		-Bortower
			(Scal) -Borrower
			(Seal)
			(Scal)
State of North Carolina County of CARTERET I certify that the following personal control of the	on(s) personally	ACCNOWLEDGMENT appeared before me this accument for the purpose	day, cach acknowledging to me that stated therein and in the capacity
Date:	4.	Notary Public My Commission Expir	cs:
The foregoing certificate of Notary Public for	CARTERET	County, No	orth Carolina is certified to be correct County Register of Deeds
		Ву	Deputy

NC MORTGAGE	(Seal)
y:	
	(4)
LENDER A	ACKNOWLEDGMENT
State of CALIFORNIA County of SAN BERNARDINO	O
I,	, Notary Public for said County and State, certify tha
octsonally anneared before me this day and be	basis of satisfactory (vidence to be the person(s) described, ing by me duly sworn says that his/her authority to execute ontained in an instrument duly executed, acknowledged, and
	instrument was executed under and by virtue of the authority
given by said instrument which grants said co executed the foregoing instrument in his/her dul	orporation power of attorney; and that he/she says he/she
for the corporation whose name is subscribed as PNC MORTGAGE	s attorney-in-fact to the foregoing instrument on behalf of
4	
a corporation, and that he/she, as being authorized to do so, voluntarily executed in the capacity indicated, an behalf of the corporate	the foregoing instrument for the purpose stated therein, and ration.
Witness my hand, this	
My Commission Expires:	
	Notary Public (Şea
	· · · · · ·

6.2500% 6.2500% 480 0.250

10/01/2010 11/01/2010

11/01/2036 10/01/2050 \$150,470.10

\$0.00

\$0.00 \$0.00

\$0.00

\$15,519.12

\$165,989.22

Exhibit #1

Loan number
Interest rate of existing Mortgage
New modified interest rate
New modified loan term (months)
Servicer fee (bps)

Effective date of Modificat	tion
Due date of first modified	payment

Maturity date of existing Mortgage
New maturity date of modified mortgage
Existing unpaid principal balance

Additions to principal balance:
Accrued interest to effective date (Estimate)
Escrow advance/due
Amount to fully refund escrow (Estimate) *CANNOT CAPITALIZE*
Legal fees and costs (Estimate)
Other fees and costs
Modification Processing fee if capitalized:

Subtractions from principal balance:
Less borrower's cash contribution
Less mortgage insurance contribution
Less SBA contribution

Total capitalization amount

New modified payment of principal and Interest (Estimate) New modified monthly escrow payment for taxes and insurance (Estimate)	\$942.39
New modified monthly escrow payment for taxes and insurance (Estimate)	\$376.72
TOTAL new modified monthly payment (Estimate) (includes escrow replanish spread)	\$1,319.11

Amounts due from borrower for modification (by certified or cashier's check) Borrower cash contribution to reduce principal balance *
Borrower cash contribution to reduce principal balance *

Closing costs for modification (title, decuments, closing) (Estimate) **	\$187.00
Processing fee for review of modification request	\$0.00
Borrower's first modified monthly payment (Estimate)	\$1,319.11
Less funds received by PNC and placed into suspense	\$0.00
TOTAL CASH DUE FROM BORROWER	\$1,506.11

YOUR SECOND MODIFIED PAYMENT WILL BE DUE ON:

December 1, 2010 If you have not received new payment coupons send your payments to my attention. NOTE TO PROCESSOR: CHECK THE MORTGAGORS COUPON PAGE FOR CORRECT DATES

^{*} Borrower's cash contribution will be applied to reduce the total amount due on the mortgage, and this amount must be paid in full regardless of whether actual amounts are higher or lower than estimated amounts. ** The amount shown for closing costs is the minimum amount due. If the final closing costs are less than the estimate, then the excess amount will be applied to reduce the total amount due on the mortgage. If the final closing costs are more than the estimate, the borrower is responsible for these amounts and they must be collected when the modification documents are signed and final cash amounts are due.

Exhibit #1

Loan number Interest rate of existing Mortgage New modified interest rate New modified loan term (months) Servicer fee (bps)

Effective date of Modification

Due date of first modified payment

Maturity date of existing Mortgage New maturity date of modified mortgage Existing unpaid principal balance

Additions to principal balance:
Accrued interest to effective date (Estimate)
Escrow advance/due
Amount to fully refund escrow (Estimate) *CANNOT CAPITALIZE*
Legal fees and costs (Estimate)
Other fees and costs
Modification Processing fee if capitalized:

Subtractions from principal balance: Less borrower's cash contribution Less mortgage insurance contribution Less SBA contribution

Total capitalization amount

New Modified unpaid principal balance (Estimate)

New modified payment of principal and interest (Estimate)
New modified monthly escrow payment for taxes and insurance (Estimate)
TOTAL new modified monthly payment (Estimate) (includes escrow replenish spread)

Amounts due from borrower for modification (by certified or cashier's check)
Borrower cash contribution to reduce principal balance *
Closing costs for modification (title, documents, closing) (Estimate) **
Processing fee for review of modification request
Borrower's first modified monthly payment (Estimate)
Less funds received by PNC and placed into suspense
TOTAL CASH DUE FROM BORROWER

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6.2500% 6.2500% 480 0.250

10/01/2010 11/01/2010

11/01/2036 10/01/2050 \$150,470.10

\$11,755.50 \$1,242,10 \$5,457.56 \$2,413.52 \$108.00

\$0,00 \$0.00 \$0.00

> \$15,519.12 \$165,989.22

\$942.39 \$376.72

\$1,319.11

\$0.00 \$1,506.11

\$0.00 \$187.00 \$0.00 \$1,319.11

December 1, 2010

PNC Mortgage a Division of PNC Bank NA

For your records: AMOUNT DUE DUE DATE LOAN NUMBER \$1,319,11 Due Date December 1, 2010 December 1, 2010 LATE PAYMENT IF NOT REC'D BY Additional funds shall be applied toward outstanding IMPORTANT December 15, 2010 \$1,319.11 iee, a and current month's payment must be satisfied Payments not received prior to additional principal payments being applied. by the due date are REGULAR PAYMENT ADDITIONAL PRINCIPAL considered late. LATE FEES **IPNC Mortgage** DATE TOTAL PAYMENT a Division of PNC Bank NA Attention: Losa Mitigation CHECK NO. 3232 Newmark Drive Miamisburg, Ohio 45342 AMQUNT Website: www.pncmortgage.com AMOUNT DUE DUE DATE LOAN NUMBER \$1,319,11 Due Dato Јапиагу 1, 2011 January 1, 2011 LATE PAYMENT IF NOT REC'D BY * Additional funds shall be applied toward outstanding IMPORTANT \$1,319,11 January 15, 2011 fee,s and current month's payment must be satisfied Payments not received prior to additional principal payments being applied. by the due date are considered late. REGULÁR PAYMENT ADDITIONAL PRINCIPAL ATE FEES PNC Mortgage DATE TOTAL PAYMENT la Division of PNC Bank NA Attention: Loss Mitigation CHECK NO. 3232 Newmark Drive Miamlaburg, Ohio 45342 AMOUNT Qustemer Service: 1-800-822-5626 AMOUNT DUE DUE DATE LOAN NUMBER Due Date February 1, 2011 \$1,319,11 February 1, 2011 LATE PAYMENT IF NOT REC'D BY Additional funds shall be applied toward outstanding IMPORTANT February 15, 2011 \$1,319.11 tee,s and current month's payment must be satisfied Payments not received by the due date are or to additional principal payments being applied. considered late. REGULAR PAYMENT ADDITIONAL PRINCIPAL LATE FEES PNC Mortgage DATE a Division of PNC Bank NA TOTAL PAYMENT Attention: Loss Mitigation CHECK NO. 13232 Newmark Drive Miamisburg, Ohio 45342 AMOUNT