

GMAC Mortgage

November 13, 2008

RE: Account Number

Dear

Your request for a loan modification has been approved subject to the following:

- Receipt of your contribution
- Receipt of the signed and notarized loan modification agreement and any attachments
- Receipt of clear title, if applicable

Your Home Equity Line of Credit is being closed as a result of this modification and is being modified to a closed end mortgage. You will be notified of your new account under a separate cover.

The terms of the modification you requested is as follows:

1. The down payment of \$700.00 must be remitted in the form of certified funds by 11/24/2008 to be applied towards the costs below. The down payment and the signed and executed loan modification must be sent to:

GMAC Mortgage, LLC
 Attention: Payment Processing/Loan Modification
 3451 Hammond Avenue
 Waterloo, IA 50702

2. The breakdown of the total amount included in the modification is as follows:

Interest portion of your 4/1/2008 - 12/1/2008 payments		\$5,340.25
Late Charges		\$360.00
Corporate Advances		<u>\$168.00</u>
	Total Costs	\$5,868.25
	Less Debt Forgiveness	<u>\$5,168.25</u>
Total Due		\$700.00

3. The interest rate is 5.500%, the new unpaid principal balance is \$127,000.00, the term is 338 and the maturity date is February 1, 2037
4. The first modified payment begins January 1, 2009.

Principal and Interest	\$739.79
Escrow	\$0.00
Additional Installment	<u>\$0.00</u>
Total	\$739.79

Please remit the monthly payments to us and forward to my attention until you have received a Mortgage Account Statement. Late charges are assessed in accordance with your mortgage documents.

5. Do NOT sign the documents unless in the presence of a Notary. The enclosed documents must be signed (in black ink) in the presence of a Notary and (if applicable) other witnesses. We have marked the documents to indicate specifically where they must be signed. All of the documents must be executed and the signatures must be exactly as the way the names are typed.
6. If the final closing costs are more than projected, the difference will be assessed to the account.
7. All miscellaneous fees and late charges may not have been included in the loan modification and will remain outstanding.
8. The loan modification will not be complete until we receive documents properly executed and the down payment. Until the modification is completed we will continue to enforce our lien. If the conditions outlined above are not satisfied the modification will be withdrawn.

All funds collected for the loan modification are non-refundable and will be applied toward the mortgage.

Notice - This is an attempt to collect a debt and any information obtained will be used for that purpose. If your debt has been discharged in bankruptcy, our rights are being exercised against the collateral for the above reference loan, not as a personal liability.

If you have any questions, please contact me at 1-800-205-4622, extension 8746878 or direct at (214) 874-6878.

Sincerely,

Tim Wendt
Loss Mitigation

Record & Return to:
GMAC Mortgage, LLC
Attention: Loss Mitigation Department
3451 Hammond Avenue
Waterloo, IA 50702

[Space Above This Line For Recorder's Use]

FIXED RATE LOAN MODIFICATION AGREEMENT

This Fixed Rate Loan Modification Agreement ("Agreement"), made this 13th day of November 2008, ("Effective Date") between [REDACTED] ("Borrower") and GMAC Mortgage, LLC ("Lender"), amends and supplements that certain promissory note ("Note") or Credit Line Agreement dated February 23, 2007, in the original principal amount of One Hundred Twenty Seven Thousand Dollars And No Cents (\$127,000.00) executed by Borrower. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same date as the Note. Said Security Instrument covers the real and, if applicable, personal property described in such Security Instrument (the "Property") located at FALLS CHURCH County, Virginia. Said Security Instrument, covers the real and if applicable personal property described in such Security Instrument, (the "Property") located at [REDACTED] which real property is more particularly described as follows:

Legal description.

Borrower acknowledges that Lender is 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 transferee 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 whether or not 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 One Hundred Twenty Seven Thousand Dollars And No Cents (\$127,000.00), consisting of the unpaid amount(s) loaned to the Borrower by Lender but excluding any accrued but unpaid interest and any outstanding but unpaid fees.

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.5000%, from the Effective Date.

3. Borrower promises to make monthly principal and interest payments of \$739.79, beginning on January 1, 2009, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 1, 2037 (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. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, IA 50702 or at such other place as Lender may require. The amounts indicated in this paragraph do not include any required escrow payments for items such as hazard insurance or property taxes; if such escrow payments are required the monthly payments will be higher and may change as the amounts required for escrow items change.

4. If Lender has not received the full amount of any monthly payment by the end of calendar days

after the date it is due, Borrower will pay a late charge to Lender. The amount of the charge will be the late charge percentage provided for in the Note multiplied by the overdue payment of principal and interest required under this Agreement. 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.

5. 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 indebtedness 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 indebtedness 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.

6. 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 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.

7. 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.

8. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto. This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement. EACH OF THE BORROWER AND THE LENDER ACKNOWLEDGE THAT NO REPRESENTATIONS, AGREEMENTS OR PROMISES WERE MADE BY THE OTHER PARTY OR ANY OF ITS REPRESENTATIVES OTHER THAN THOSE REPRESENTATIONS, AGREEMENTS OR PROMISES SPECIFICALLY CONTAINED HEREIN. THIS AGREEMENT, AND THE NOTE AND SECURITY INSTRUMENT (AS AMENDED) SETS FORTH THE ENTIRE UNDERSTANDING BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

Executed effective as of the day and year first above written.

[REDACTED]

[REDACTED]

GMAC Mortgage, LLC

By: _____

Title: _____