



Mod Scenario #6

Closed 8/25/2008

Client Summary: Borrower was struggling to make ends meet each month, after their ARM mortgage adjusted and several hardships resulting in loss of time at work.

Loan Summary (pre-mod): 1st TD was at a **8.50%** with a payment of **\$2,086.59** including tax & insurance.

Loan Summary (post-mod): Loan was modified to a 4 year step program with the first year at **5.00%** and new payment was lowered to **\$1,698.69** . The rate will increase in steps for the next 4 years to end at **6.75%** fixed for the life of the loan.

Savings: Total monthly savings is **\$387.90**, yearly savings is **\$4,654.80!**

CORPORATE HEADQUARTERS LOCATED AT:
9150 IRVINE CENTER DRIVE • IRVINE, CA. 92618 • 888-818-5337 • 888-818-5335 FAX



Account Information

Statement Date 06/16/08
Payment Due Date 06/01/08
Loan Number [REDACTED]

092328/FL RE LB

[REDACTED]
 [REDACTED]
 [REDACTED]
 MINERAL VA 23117-5243



Item Description	Amount
Principal Balance	\$251,750.00
Escrow Balance	\$468.38
Unpaid Late Charges	\$89.16
Interest Rate	8.500%

Payment Elements	Amount
Principal & Interest	\$1,783.23
Escrow	\$303.36
Optional Products	\$.00
Other	\$.00
Total Payment	\$2,086.59

Year To Date	Amount
Interest	\$7,279.77
Taxes	\$.00

Customer Contact Center: 800.648.9605
 Home Retention: 888.275.2648
 Online: www.optiononeonline.com

Property Address: [REDACTED]
 [REDACTED]
 Home Phone: [REDACTED]

Please be advised any outstanding fees and/or advances will be satisfied prior to principal.

Activity Since Last Statement

Date	Description	Principal	Interest	Escrow	Misc.	Late/Other Charges	Total
06/16	LATE CHG ASSMT					\$89.16-	

Payments received after the statement date may not appear on this statement.

Pay By Phone

Option One puts the power of choice in your hands when making a payment! We offer the use of our interactive self-service application, EZ Pay, and also offer you the choice of a phone pay with one of our associates. As of 12/01/06 the charge for either of these services is shown below.

*0-6 days past due date	Free
7-15 days past due date	\$10.00
16+ days past due date	\$15.00

*Regardless of weekend and/or Holiday

Payments can also be made online at www.optiononeonline.com.

Automatic Payment Drafting: If you would like to have your payment automatically drafted from your checking or savings account, please call our Customer Contact Center at 800.648.9605.



P.O. Box 631730
Irving, TX 75063-1730

August 26, 2008

[REDACTED]

Mineral, VA 23117-5243

Re: Loan Modification Agreement
Loan Number: [REDACTED]

Dear [REDACTED]:

I am pleased to advise you that your request for a loan modification has been approved. The terms of the modification will be as follows:

ARM TO STEP/FIXED	Interest Rate	5.00, 5.25, 5.75, 6.75%
Term:	329	
Maturity Date:	03/01/36	
New Principal Balance:	\$263,008.75	
New P & I:	\$1,470.22	
Estimated Monthly Escrow Deposit:	\$228.47	
New Total Monthly Payment:	\$1,698.69	
First Payment Due Date:	11/01/08	

Your loan modification approval was based on a contribution in the amount of \$0.00, which was received on 00/00/00. This contribution will be applied to the outstanding fees and balances on your loan. Also, as a condition of your modification, American Home Mortgage Servicing, Inc. has established a mandatory escrow account for the life of the loan.

Two originals of the Modification Agreement should be signed, notarized and returned to our office in the enclosed pre-paid envelope. The executed and notarized Modification Agreements are due in our office by 09/02/08.

If you have questions concerning this letter, please contact me at (888) 275-2648 ext..

Sincerely,

Loan Management Consultant
Home Retention Team

LM051 055 HRG

Prepared by:
Jeff Major
AMERICAN HOME MORTGAGE SERVICING, INC.
4600 REGENT BOULEVARD, SUITE 200
IRVING, TEXAS 75063

When Recorded Mail To:
FIRST AMERICAN TITLE
P.O. BOX 27670
SANTA ANA, CA 92799-7670

Parcel No. **042-54**

[Space Above This Line for Recording Data]
Original Recorded Date: MARCH 1, 2006 Fannie Mae Loan No. **104888853**
Original Principal Amount: \$ 251,750.00 Loan No. **06002472**

LOAN MODIFICATION AGREEMENT
(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 25TH day of AUGUST, 2008
between **JOHN INKOGG AND DIANA INKOGG** HUSBAND AND WIFE

("Borrower") and AMERICAN HOME MORTGAGE SERVICING, INC.

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and
Timely Payment Rewards Rider, if any, dated FEBRUARY 22, 2006 and recorded in
Instrument No. 06002472 , of the Official Records of

(Name of Records)

LOUISA COUNTY, VIRGINIA

, and (2) the Note bearing the same date as, and

(County and State, or other jurisdiction)

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

██████████, MINERAL, VIRGINIA 23117

(Property Address)

LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 3162 6/06 (page 1 of 3)
Modified by First American Loan Production Services VIRGINIA
First American Real Estate Solutions LLC
FALPS# VAFM3162 Rev. 07-01-08

[REDACTED]

the real property described being set forth as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;

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 **SEPTEMBER 30, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **263,008.75** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. 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 **5.000000 %** from **SEPTEMBER 30, 2008**, and Borrower promises to pay monthly payments of principal and interest in the amount of \$ **1,470.22** beginning on the **1ST** day of **NOVEMBER, 2008**. During the second year, interest will be charged at the yearly rate of **5.250000 %** from **OCTOBER 1, 2009**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **1,508.64** beginning on the **1ST** day of **NOVEMBER, 2009**. During the third year, interest will be charged at the yearly rate of **5.750000 %** from **OCTOBER 1, 2010**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **1,584.74** beginning on the **1ST** day of **NOVEMBER, 2010**. During the fourth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **6.750000 %**, from **OCTOBER 1, 2011**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **1,737.78** beginning on the **1ST** day of **NOVEMBER, 2011** 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 **MARCH 01, 2036**, (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 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.

LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 3162 6/06 (page 2 of 3)
Modified by First American Loan Production Services **VIRGINIA**
First American Real Estate Solutions LLC
FALPS# VAFM3162-2.4 Rev. 04-24-08

- ~~CONFIDENTIAL~~
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 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) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.
 - (e) 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.
 - (f) 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, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

AMERICAN HOME MORTGAGE SERVICING, INC.



(Seal)
- Lender

Do NOT sign here

_____ by

_____ corporation, on behalf of the corporation.

(Signature of Person Taking Acknowledgment)

(Title or Rank)

(Serial Number, if any)

LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 3162 6/06 (page 4 of 5)
Modified by First American Loan Production Services VIRGINIA
First American Real Estate Solutions LLC
FALPS# VAFM3162-4 Rev. 04-17-08

MINERAL, VIRGINIA 23117
AMERICAN HOME MORTGAGE SERVICING, INC.

ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of
AMERICAN HOME MORTGAGE SERVICING, INC.

(the "Lender") agreeing to modify the referenced loan (the "Loan") to the Borrower, the Borrower agrees that if requested by the Lender, the Borrower will correct, or cooperate in the correction of, any clerical errors made in any document or agreement entered into in connection with the modification of the Loan, if deemed necessary or desirable in the reasonable discretion of the Lender, to enable Lender to sell, convey, seek guaranty or market the Loan to any entity, including without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Federal Housing Authority, the Department of Veterans Affairs or any municipal bond authority.

The Borrower agrees to comply with all such requests made by the Lender within 30 days of receipt of written request from the Lender. Borrower agrees to assume all costs that may be incurred by the Lender, including without limitation, actual expenses, legal fees and marketing losses, as a result of the Borrower's failure to comply with all such requests within such 30 day time period.

The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.

**SIGN
& DATE**
**SIGN
& DATE**

Date

Date

Date

Date

Date

Date

██████████
MINERAL, VIRGINIA 23117
AMERICAN HOME MORTGAGE SERVICING, INC.

NOTICE OF NO ORAL AGREEMENTS

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Receipt of Notice. The undersigned hereby admit to having each received and read a copy of this Notice of No Oral Agreement before execution of the Loan Agreement. "Loan Agreement" means one or more promises, promissory notes, security agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment or agrees to loan or delay repayment of money, goods or any other thing of value or to otherwise extend credit or make a financial accommodation.

SIGN HERE
SIGN & DATE

Borrower _____ Date _____
██████████

Borrower _____ Date _____
██████████

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

FAND# FAND033 Rev. 06-11-02