



Mod Scenario #1

Closed 9/4/2008

Client Summary: Clients were 10 months behind upon contacting our company for assistance. They are elderly and on a fixed income, and used much of their savings to pay off other bills before their neg am loan adjusted.

Loan Summary (pre-mod): Loan was an Option Arm, minimum payment caused the clients to add to their principal every month. Their minimum payment, including Tax & Insurance was **\$1,712.92** per month. If they had the option to pay interest only or a fully indexed payment, it would be calculated at a rate of **9.375%**.

Loan Summary (post-mod): Loan was converted to a 5 year interest only arm at **4.25%**. The payment went down to **\$1,106.02** without impounds, **\$1,395.97** with tax and insurance! What made this even better is that they are no longer adding to their principal balance!

Savings: In addition to saving their home from foreclosure, their monthly savings is **\$316.95** per month, or **\$3,803.40** per year.

MONTHLY HOME LOAN STATEMENT

 0066743 01 AT 0.348 **AUTO T40 1850 92507-2023
 P0 AA AG 0401-0-2-2-C0000069 IN 4 P66809

 [REDACTED]
 Riverside CA 92507-2023

Pay Option Notice:

Because your loan is not current, the Pay Options on the enclosed page are calculated on the assumption that you will make the minimum payment amount.

Your Monthly Home Loan Statement

Snapshot of your Home Loan as of June 27, 2008

Type of Loan	30 Yr Jumbo PayOption ARM w/PMI
Current Principal Balance	\$287,305.75
Original Loan Amount	\$270,000.00
Maximum Limit (see explanation at bottom of page)	115.00%
Margin	4.075%
Interest Rate this Month	6.500%
Remaining Term	28 Years, 2 Months

Additional Account Information

Past Due Amount	\$15,217.72
Fees Due	\$1,091.35

Countrywide is required by law to inform you that this communication is from a debt collector.

Your Payment Options this Month

The amounts listed below are total payments, including amounts collected for escrow items such as taxes and insurance premiums.

Payment Options	Total Payment	Deferred Interest	Principal/Interest Owed	Outstanding Late Charges**	Escrow	Optional Products***	TARP
Option 1 Amortized Payment - This option is not available this month.							
Option 2 15-Year Amortized Payment - This option is not available this month.							
Option 3 Minimum Payment	\$1,712.92		\$1,422.97	\$132.36	\$289.95		
Option 4 Interest Only Payment - This option is not available this month.							

Please note: Amounts above are estimates and may change based on payments made.

*Negative amounts (-) minus sign) shown in the deferred interest column are added to the principal balance. This results from making a Minimum Payment that is less than the interest due.

**Outstanding late charges up to \$400.00 are reflected in the payment option amount.

If you and Countrywide have entered into an agreement to address your monthly payments, please make payments in accordance with this agreement.

If you have qualified for an interest rate reduction based upon current active military service, subsequent statements may not reflect the reduced payment amount. Please refer to the notice previously sent to you for the reduced payment amount.

Maximum Limit - Per your loan documents, the Maximum Limit is the maximum amount your loan can grow to before you are required to make the Full Payment. If you reach the Maximum Limit, your Minimum Payment will increase to the amount sufficient to repay your unpaid principal balance in full on the Maturity Date in substantially equal payments at the then current interest rate.



HOME LOANS

Attn: Home Retention Division
Countrywide Modification
31 Inwood Rd
Rocky Hill, CT 06067

Notice Date: August 29, 2008

Account No.: [REDACTED]

[REDACTED]
Riverside, CA 92507

Property Address: [REDACTED]
RIVERSIDE, CA 92507

IMPORTANT MESSAGE ABOUT YOUR LOAN

We are pleased to advise you that your loan modification has been approved. In order for the modification to be valid, the enclosed documents need to be signed and returned.

The following amounts will be added to your current principal balance, resulting in a modified principal balance of \$312,288.51 prior to your first payment date. The amount added to your loan is:

Table with 2 columns: Category (Interest, Fees, Escrow, Total) and Amount (\$21,882.46, \$1,496.35, \$1,603.95, \$24,982.76)

Your new modified monthly payment will be 1,395.97, effective with your October 1, 2008 payment. This payment is subject to change if your escrow account is reanalyzed or if you have a step rate, interest only or adjustable rate loan type. Your current interest rate is 9.375%. Your new interest rate will be 4.25%. We are fixing this rate for a period of 5 years. Please be advised your monthly payment will increase significantly when the interest-only period expires, and you are required to make principal and interest payments for the remaining term of the loan. This is sometimes referred to as payment shock. Your payment will increase significantly because we are adding the amounts indicated above to your unpaid principal balance, which will cause additional interest to accrue each month, and each payment will also include a larger component of principal. Your loan also contains a variable rate feature. Please read your loan modification and loan documents carefully to understand how your payment may increase even more, subject to the terms of your original note, as the interest rate on your loan fluctuates with the changing market. This Agreement will bring your loan current; however, you are still required to pay back the entire unpaid principal by the maturity date for your loan.

We encourage you to remit more than the interest-only payment when possible to reduce the impact of the Agreement on your future monthly payments. Please see the additional Payment Choices in your Interest-Only monthly statement for ways to help you pay-down principal. Paying down principal now will help both to reduce the amount of interest you owe now by reducing your new Interest-Only payment and will reduce your new monthly payment of principal and interest that will be due at the end of the Interest-Only period.

Your new reduced interest rate will be effective as of October 1, 2008 and it will remain in effect until September 1, 2013.

A breakdown of your payment is as follows:

Table with 2 columns: Category (Interest Only, Escrow, Total Payment) and Amount (\$1,106.02, \$289.95, \$1,395.97)



The HOPE Team
CHL Loan #: [REDACTED]

WHAT YOU SHOULD DO

Please sign, date and return one (1) complete set of enclosed documents to us in the re-usable Fed-Ex envelope. Please use the return label provided and mail no later than September 25, 2008 to the following address:



Countrywide Modification, 31 Inwood Rd, Rocky Hill, CT 06067

If you have questions, Loan consultants are standing by from 8:00 AM until 8:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM Central time on Saturday except holidays at 1-877-6-HEART-8 (1-877-643-2788)

This offer is contingent upon Countrywide receiving relief from the Automatic Stay for any bankruptcy in which the property referred to in the Loan Modification Agreement is included at the time of the modification.

If any issues arise between the date of this commitment and the date on which all of the terms and conditions of this letter are finalized, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses and defaulted amount, then we may terminate this offer and pursue all collection action, including foreclosure.

This Letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than September 25, 2008, we will continue our collections actions without giving you additional notices or response periods.

The following documents have been enclosed:

Modification Agreement—Must be signed in the presence of a Notary. The notary acknowledgment must be in recordable form. All parties who own an interest in the property must sign the modification agreement as their name appears.

The following documents may have been included if applicable to your loan:

California All Purpose Acknowledgment— This document will only be used if the loan modification agreement is being executed in the state of California. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

Bankruptcy Disclosure— All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears.

THANK YOU FOR YOUR BUSINESS

The HOPE Team

Countrywide is required by law to inform you that this communication is from a debt collector.



The HOPE Team
CHL Loan # [REDACTED]

LOAN MODIFICATION AGREEMENT
(Interest Only Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 29th day of August, 2008, between [REDACTED] (the "Borrower(s)") and Countrywide Home Loans (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 31st day of October, 2005 in the amount of \$270,000.00, 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:

SAME AS IN SAID SECURITY INSTRUMENT

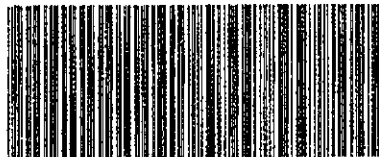
In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of the 1st day of October, 2008, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$312,288.51, consisting of the amount(s) loaned to the Borrower by the Lender which may include, but not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
2. The 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 from the 1st day of October, 2008. The Borrower promises to make monthly payments in the amount of U.S. \$1,106.02 beginning on the 1st day of October, 2008. The monthly payment will adjust in accordance with the Note, and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the monthly payment amount under the Note. If on the November 1, 2035 (the "Maturity Date"), the borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. The Borrower will make such payments at Attn: Payment Processing, 7105 Corporate Drive CPTX-8-36), Plano, TX 75024 or at such other place as the Lender may require.
4. 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 the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
5. As part of the consideration for this Agreement, Borrower agrees to release and waive all claims Borrower might assert against the Lender and or its agents and arising from any act or omission to act on the part of the Lender, its agents, officers, directors, attorneys, employees and any predecessor-in-interest to the Note and Security Instrument, and which Borrower contends caused the Borrower damage or injury or which the Borrower contends renders the Note or Security Instrument void, voidable, or unenforceable. This release extends to any claims arising from any foreclosure proceedings, if any, conducted prior to the date of this Agreement. Borrower has and claims no defenses, counterclaims or rights to offset of any kind against Lender or agent of Lender.

If the property is located in California, Borrower acknowledges that Borrower is familiar with the provisions of Section 1542 of the California Civil Code and expressly agrees that the release set forth above constitutes a waiver and release of any rights or benefits that Borrower may have thereunder. Section 1542 states:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

6. In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as "Documents." Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.



As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

Dated: _____

Dated: _____

STATE OF _____

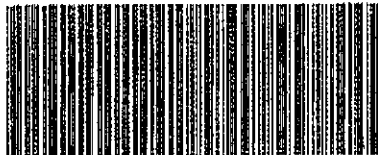
COUNTY OF _____

On _____ before me, _____ Notary Public, personally appeared

personally known to me (or 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 entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature



The HOPE Team
CHL Loan #: _____

CALIFORNIA NOTARY ACKNOWLEDGMENT
(For use by California Notary, if applicable.)

STATE OF CALIFORNIA
COUNTY OF _____

On _____ before me, _____
(insert name and title of the officer)

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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

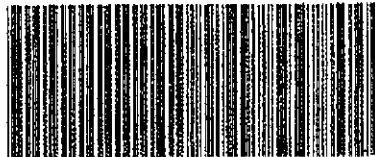
WITNESS my hand and official seal.

Signature _____

NOTARY SEAL

THIS CERTIFICATE MUST BE ATTACHED TO THE
DOCUMENT DESCRIBED AT RIGHT

Document: Loan Modification Agreement
Number of Pages:
Date of Document:
Signer(s) Other Than Named Above: _____



The HOPE Team
CHL Loan # _____

COMMONLY ASKED QUESTIONS

What happens after I sign this document and return it?

If you return the properly signed and notarized loan modification documents by the time indicated in the attached letter your loan will be modified and your regular monthly payments will start with your next month's payment at the new adjusted amount.

If my loan is already in foreclosure or I filed bankruptcy, what should I do?

We have marked your account so that foreclosure sale (if scheduled) will be postponed until after the end of the period for you to return the attached loan modification documents and any required payment. If you return the documents in suitable form with payment as required your sale will be canceled. If you are in bankruptcy you should consult your attorney about what to do because any delinquency amount on your loan may be included in your bankruptcy plan.

I have two loans with Countrywide. Why did I only get one package?

The rate reduction loan modification package enclosed is only for the loan referenced on the documents. Your other loan probably is of another type and does not qualify for this program. You will still need to make payments on that other loan or work out a different arrangement with customer service.

I already entered into a repayment plan. Do I still need to sign this loan modification?

If you have a repayment plan in place you have the choice to continue paying that plan or signing the enclosed loan modification documents. This modification includes the delinquent amount under your loan and would replace the repayment agreement. Generally it should be more favorable to you in both terms and interest rate.

How do I know this isn't some kind of scam?

Countrywide has engaged The Home Retention Team to help us get these packages out. This is a legitimate program designed to help you bring your account current, but if you want confirmation please feel free to call the customer service number on your monthly statement to verify.

What if one of the borrowers is deceased, or we are divorced?

If a borrower is deceased, sign the documents and return them with a certified copy of the death certificate, durable power of attorney, or appointment of executor. If you are divorced, sign and return the documents with a copy of the signed divorce decree indicating that you are the current homeowner.