

MOL2

Owens Loan Number: [REDACTED]

LOAN MODIFICATION AGREEMENT

Owens Loan Servicing, LLC ("Owens") is offering you this Loan Modification Agreement ("Agreement"), dated 4/13/2009, which modifies the terms of your home loan obligations as described in detail below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of San Bernardino County, and
- B. the Note, of the same date and secured by the Mortgage, which covers the real and personal property described in the Mortgage and defined therein as the "Property", located at
 [REDACTED] Ontario, CA 91764
 (Property Address)

Pursuant to our mutual agreement to modify your Note and Mortgage and in consideration of the promises, conditions, and terms set forth below, the parties agree as follows:

1. As of the date of this Agreement, the parties agree that the new amount payable under your Note and the Mortgage is \$81,817.59 ("Unpaid Principal Balance"). Upon signing this Agreement, your Note is current and not in default.
2. You promise to make an initial payment in the amount of \$418.41 on or before April 28, 2009, after which you will commence payments of principal and interest in the amount of \$418.41 on June 1, 2009 and continuing on the 1 day of each succeeding month until 7/1/2035.
3. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 3.95% for 5 years beginning with your first payment hereunder. At the end of the five year period, your interest rate will be calculated according to the terms of your original loan documentation.
4. You will comply with all other covenants, agreements, and requirements of your Mortgage, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that you are obligated to make under the Mortgage, except as otherwise provided herein.
5. You understand and agree that:
 - (a) All the rights and remedies, stipulations, and conditions contained in your Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in your Note and Mortgage shall be and remain in full force and effect, except as herein modified, and none of the your obligations or liabilities under your Note and Mortgage shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Owens's rights under or remedies on your Note and Mortgage, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Owens is presently entitled against any property or any other persons in any way obligated for, or liable on, your Note and Mortgage are expressly reserved by Owens.
 - (c) Any expenses incurred in connection with the servicing of your loan, but not yet charged to your account as of the date of this Agreement, are not included in the Unpaid Principal Balance and may be charged to your account after the date of this Agreement.
 - (d) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of your Note and Mortgage.
 - (e) You agree 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 Owens, shall bind and inure to your heirs, executors, administrators, and assigns.
 - (f) You understand that this agreement is legally binding and that it affects your rights. You confirm that you have had the opportunity to obtain, independent legal counsel concerning this Agreement and are signing this Agreement voluntarily and with full understanding of its contents and meaning.
 - (g) Corrections and Omissions. You agree to execute such other and further documents as may be reasonably necessary to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the loan evidenced by the Note.
 - (h) That, to the extent required under applicable law, regulation or rule, the implementation of this modification is dependent on Servicer's receipt of an acceptable title endorsement, or similar title insurance product, or subordination agreements from other existing lien holders, as necessary, to ensure that the modified mortgage loan retains its first lien position and is fully enforceable as required.

Owens Loan Servicing, LLC

Borrower

By: _____