



Litton Loan Servicing Loan Modification Summary

This client is a self-employed real estate appraiser and his income has been severely impacted by the economic downturn. Eventually he fell behind on his mortgage payment and turned to Improve My Loan for assistance after he attempted to obtain a loan modification on his own.

Prior to modification:

ARM rate of 7.70% and a monthly payment of \$2,512.91/mo PITI.

(Old monthly statement is attached)

After modification:

2.00% step-rate Making Home Affordable Loan Modification with a monthly payment of \$1,337.54/mo PITI. His monthly payment was **reduced by \$1,175.37/mo !**

(Litton Loan Services loan modification agreement is attached)



Litton Loan Servicing®

SEND PAYMENTS TO:
P.O. Box 4387
Houston, TX 77210-4387
www.littonloan.com



62917-070415-015

DAVE

RIVERTON UT 84096-6383



BILLING STATEMENT

STATEMENT DATE 02/12/2009
LOAN NUMBER 0015846827
CONTRACTUAL DUE DATE 03/01/2009

PROPERTY ADDRESS: Riverton UT 84065

PRINCIPAL AND INTEREST 2,213.50
ESCROW AMOUNT 299.41
ADDITIONAL AMOUNT REQUIRED 0.00
MISCELLANEOUS 0.00

TOTAL MONTHLY PAYMENT 2,512.91 *

LATE CHARGES DUE 489.73
OTHER FEES DUE 0.00

PAYMENT OPTIONS

Pay Online
www.littonloan.com
Go to 'Make a Payment'

Pay By Mail
P.O. Box 4387
Houston, TX 77210-4387

Pay By Phone
(800) 999-8501
Press Option 3

Western Union
Code City: Litton
Code State: Texas

LOAN INFORMATION

*PRINCIPAL BALANCE 925,055.41
ESCROW BALANCE 916.89
SUSPENSE BALANCE 0.00
CURRENT INTEREST RATE 7.7000 *

* This is not a payoff balance.

Refer to back of statement for additional information.

This is an attempt to collect your debt and any information obtained will be used for that purpose.

TRANSACTIONS SINCE LAST STATEMENT

TRANSACTION DATE	TRANSACTION DESCRIPTION	TRANSACTION AMOUNT	PRINCIPAL	INTEREST	ESCROW	SUSPENSE / FEE OTHER
02/09/09	PAYMENT	2,512.91	126.91	2,086.59	299.41	0.00
02/09/09	FORBEARANCE SUSPENSE	44.09	0.00	0.00	0.00	44.09
02/09/09	LATE CHARGE PAYMENT	41.51	0.00	0.00	0.00	41.51
02/09/09	LATE CHARGE PAYMENT	2.58	0.00	0.00	0.00	2.58
02/09/09	SUSPENSE ADJUSTMENT	44.09-	0.00	0.00	0.00	44.09-

IMPORTANT MESSAGES

**MONTHLY STATEMENT PRIOR TO
LOAN MODIFICATION WITH IMPROVE
MY LOAN, INC. 7.70% ARM \$2,512⁹¹/mo**

09/28/2009 03:27

PAGE 04

5-474-33471-0000073-001-4-000-000-000-000

DC
LITTON

MODIFICATION AGREEMENT (Step Two of Two-Step Documentation Process)

Borrower ("I"): ~~1 Dave [REDACTED]~~
 Lender ("Lender"): Litton Loan Servicing LP
 Date of first lien Security Instrument ("Mortgage") and Note ("Note"): 03/21/06
 Loan Number: 001584[REDACTED]
 Property Address ("Property"): [REDACTED], Riverton, UT 84065,

If my representations in Section 1 continue to be true in all material respects, then this Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. **My Representations.** I certify, represent to Lender and agree:
 - A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
 - B. I live in the Property as my principal residence, and the Property has not been condemned;
 - C. There has been no change in the ownership of the Property since I signed the Loan Documents;
 - D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the Modification);
 - E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Modification, are true and correct;
 - F. If Lender requires me to obtain credit counseling in connection with the Modification, I will do so; and
 - G. I have made or will make all payments required under a Trial Period Plan or Loan Workout Plan.

2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
 - A. TIME IS OF THE ESSENCE under this Agreement;
 - B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
 - C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

Documents will automatically become modified on 08/01/09 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. The Loan Documents will be modified and the first modified payment will be due on 09/01/09.

- A. The new Maturity Date will be: 10/01/35.
- B. The modified Principal balance of my Note will include all amounts and arrearages that will be past due (excluding unpaid late charges) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Note will be \$325,592.99 (the "New Principal Balance"), consisting of the outstanding principal due under the Note as of 08/01/09, and additional unpaid amounts owed for accrued interest plus expenses such as taxes, insurance premiums and other fees and costs in the amount of \$2,220.17.
- C. Interest at the rate of 2.000% will begin to accrue on the New Principal Balance as of 08/01/09 and the first new monthly payment on the New Principal Balance will be due on 09/01/09. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-5	2.000	08/01/09	\$1,029.04	\$308.50, adjusts annually after year 1	\$1,337.54, adjusts annually after year 1	09/01/09	60
6	3.000	08/01/14	\$1,184.74	Adjusts Annually	Adjusts Annually	09/01/14	12
7	4.000	08/01/15	\$1,348.16	Adjusts Annually	Adjusts Annually	09/01/15	12
8	5.000	08/01/16	\$1,518.08	Adjusts Annually	Adjusts Annually	09/01/16	12
9-27	5.250	08/01/17	\$1,681.07	Adjusts Annually	Adjusts Annually	09/01/17	230

7.70% ARM NOT YET IN ADJUSTMENT PHASE MODIFIED TO 2% STEP RATE LOAN WHICH CAPS AT 5.25% THE BORROWERS PAYMENT DROPPED BY \$1,175%
DD

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.
- F. THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENTS OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THE LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN IF YOU OBTAIN REFINANCING FROM THE LENDER.

4. **Additional Agreements** I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless a borrower or co-borrower is deceased or the Lender has waived this requirement in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.

- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That this Agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my Escrow Account.
- E. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it 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 Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me 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 I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- H. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. This Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer of the Property.

In Witness Whereof, the Lender and I have executed this Agreement.

_____	_____ (Seal)
	Borrower

	Date
By: _____	_____ (Seal)
	Borrower
_____	_____
Date	Date

_____ [Space Below This Line For Acknowledgement]

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me on the _____ day of _____, 20____, by Dave Cvitkovich _____

NOTARY PUBLIC

My commission expires: _____