

MOL2 June

Ocwen Loan Number: 3885

LOAN MODIFICATION AGREEMENT

Ocwen Loan Servicing, LLC ("Ocwen") is offering you ~~the following~~, this Loan Modification Agreement ("Agreement"), dated June 12th, 2008, 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 ~~San Bernardino County, California~~ Redlands, CA 92373 (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 \$40,150.14 ("Unpaid Principal Balance"). Upon signing this Agreement, your Note is current and not in default.
2. You promise to make monthly payments of principal and interest of \$198.67 beginning on the 1 day of June, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. Any required escrow amounts will be in addition to the amount of principal and interest.
3. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 3.95% for 3 years beginning with your first payment hereunder. At the end of the three 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, covenants, 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 Ocwen'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 in which Ocwen 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 Ocwen.
- (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) You have no right of set-off or counterclaim, or any defense to the obligations of your Note or Mortgage.
- (e) 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.
- (f) You agree to make and execute such other documents or papers as may be necessary, provided it

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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.

7. BY EXECUTING THIS MODIFICATION, YOU FOREVER IRREVOCABLY WAIVE AND RELINQUISH ANY CLAIMS, ACTIONS OR CAUSES OF ACTION, STATUTE OF LIMITATIONS OR OTHER DEFENSES, COUNTERCLAIMS OR SETOFFS OF ANY KIND WHICH EXIST AS OF

Borrower Initials _____

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Owen Loan Number: [REDACTED]

THE DATE OF THIS MODIFICATION, WHETHER KNOWN OR UNKNOWN, WHICH YOU MAY NOW OR HEREAFTER ASSERT IN CONNECTION WITH THE MAKING, CLOSING, ADMINISTRATION, COLLECTION OR THE ENFORCEMENT BY OWEN OF THE LOAN DOCUMENTS, THIS MODIFICATION OR ANY OTHER RELATED AGREEMENTS.

8. BY EXECUTING THIS MODIFICATION, YOU IRREVOCABLY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS MODIFICATION AND ANY RELATED AGREEMENTS OR DOCUMENTS OR TRANSACTIONS CONTEMPLATED IN THIS MODIFICATION.

Owen Loan Servicing, LLC _____

Borrower _____

By: _____

[REDACTED] _____