

_____ [Space Above This Line For Recording Data] _____

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement (“Agreement”), made this ____ day of _____, _____, between _____ (“Borrower”) and _____ (“Lender”), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the “Security Instrument”), and Timely Payment Rewards Rider, if any, dated _____ and recorded in Book or Liber _____, at page(s) _____, of the _____ Records of _____ [Name of Records] _____ and (2) the Note, bearing the same date as, and secured by, the _____ [County and State, or other Jurisdiction] Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the “Property”, located at _____

_____ [Property Address] _____

the real property described being set forth as follows:

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

1. As of _____, the amount payable under the Note and the Security Instrument (the “Unpaid Principal Balance”) is U.S. \$ _____, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
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 at the yearly rate of _____%, from _____, _____. Borrower promises to make monthly payments of principal and interest of U.S. \$ _____, beginning on the ____ day of _____, _____, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of _____ will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on _____ (the “Maturity Date”), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at _____ or at such other place as Lender may require.

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 this 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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

