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Jan 29, 2009

RE: Mortgagor(s):  
LLS #:  
Secured Property:  
Original Note Amount: \$612,750.00  
Date of Original Mortgage: Nov 16, 2005

Dear Mortgagor(s):

This letter constitutes a commitment to modify the referenced note and mortgage, subject to the terms and conditions stated below. This letter contains our offer, and it permits you to accept this offer. When signed by you, this letter will constitute your agreement to these terms and conditions.

As you know, the mortgage is currently in default. Although we are willing to modify the mortgage as described in this letter, we will continue to pursue collection action that may include foreclosure. If you sign this commitment to modify the mortgage and perform as required in this commitment, we will cease collection activity on the mortgage when the mortgage is modified. However, if you fail to sign this commitment or do not perform as required in this commitment, we will complete our collection action, including foreclosure, if necessary.

If you choose to accept this commitment, you must sign and return it to Litton Loan Servicing LP ("Litton") by Feb 09, 2009. Failure to do so will result in the automatic withdrawal of the offer to modify this loan by Litton without further notice.

**Present Loan Information**

Current Principal Balance:	\$606,955.36
Current Interest Rate:	8.550%
Current Principal and Interest Payment:	\$4,733.25
Current Total Payment[including escrow]:	\$4,733.25
Delinquent Interest Owed:	\$115,427.46
Outstanding Servicer Advances:	\$4,566.56
Outstanding Escrow Advances:	\$-21,660.66

Total Amount Owed as of Jan 29, 2009: \$748,610.04

As indicated above, unpaid escrow advances, expenses for attorney fees and costs, property preservation expenses, inspections, and any other servicer advances, are due and payable. A detail of the amounts owed and how they will be collected is provided on the following page.

**Servicer Advances:**

- (a) \$4,566.56 due for unpaid servicer advances for attorney fees and costs, property preservation expenses, inspections and other expenses
- (b) \$300.00 servicer advances to be paid by you as part of this modification
- (c) \$.00 servicer advances capitalized and added to the new principal balance
- (d) \$4,266.56 servicer advances you owe that are being waived
- (e) \$.00 servicer advances that will remain due and payable upon completion of this loan modification

**Any uncollected and unbilled advances that you owe as of the date of this approval, will remain due and payable after completion of this modification.**

**Escrow Advances:**

- (a) \$-21,660.66 due for unpaid escrow advances
- (b) \$.00 escrow advances to be paid by you as part of this modification
- (c) \$.00 escrow advances capitalized and added to the new principal balance
- (d) \$21,660.66 escrow advances you owe that are being waived
- (e) \$.00 escrow advances that will remain due and payable upon completion of this loan modification

Your escrow advance balance, if applicable, will be brought to \$.00 as part of this loan modification. Future escrow advances may cause a payment increase to your loan. If your loan is non-escrowed, you are responsible for the prompt payment of real estate taxes and property insurance as part of your original obligation on your note and mortgage.

**Offer to Modify Mortgage**

We hereby offer to modify the note and mortgage, as follows (as modified it will be called the "Modified Mortgage"):

**Section A. Terms of Modification.** The mortgage will be modified to reflect the following terms:

- (a) The new principal balance will be \$531,250.00 .
- (b) The new annual interest rate will be 6.5 %, and the effective date for the new interest rate will be Feb 01 2009.
- (c) The monthly payment of principal and interest will be \$3,490.74, plus \$.00 for taxes and insurance for a total monthly payment of \$3,490.74. **Future advances from escrow will result in an increased payment to cover that shortage.**
- (d) The first regular monthly payment on the modified mortgage will begin on Mar 01, 2009.
- (e) The modified mortgage's maturity date will be on December 01, 2035.
- (f) All other terms and conditions of the note and mortgage will remain the same for the modified mortgage, including but not limited to, provisions for late fees and Litton's right to pursue collection action for default, including foreclosure.

**All living mortgagors, guarantors, endorsers or sureties on the original mortgage must sign the modified mortgage and any other documents that we require.**

**Section B. Amounts To Be Paid.** You will be required to pay the following amounts in the form of cashier check or certified funds as specified below:

- (a) \$300.00 attorney fees and costs for the modification (non - refundable)
- (b) \$.00 cash contribution (to be applied to the total amount owed, as determined by Litton)
- (c) \$300.00 total funds required

**You must return the attorney fees and cost with the signed acceptance of this commitment. The cash contribution must be returned with the executed loan modification agreement. If any additional monthly payments are due, you**