

## Sample Loan Modification

The following document package is a sample Loan Modification and Agreement. It is for demonstration purposes only.

We can customize this document and other documents to meet your specific needs. Please call us at (817) 461-5500 to discuss how PPDocs can help your organization create a low cost work-out loan modification solution.

Thank you,  
**PeirsonPatterson, LLP**  
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**Nationwide Lender  
1776 Independence Trail  
Beverly Hills, CA 90210  
(888) 555-1776**

**October 20, 2008**

**John Doe and wife, Jane Doe  
1492 Columbus Drive  
Fort Worth, TX 76133**

Re: **Loan Number 1234567890** (the "Loan")

Property Address: **1492 Columbus Drive  
Fort Worth, TX 76133**

Dear **John Doe and wife, Jane Doe:**

I am writing about a modification to your Loan. The terms of the modification are set forth in the enclosed Modification Agreement. The new payment will be effective **November 1, 2008**, upon satisfaction of the conditions set forth below.

You acknowledge that the Loan is in default. The purpose of the Modification Agreement is to resolve the delinquency in your Loan.

To complete the Loan modification process the following conditions must be met:

- The signed and notarized Modification Agreement must be received no later than **October 15, 2008**.

This Agreement will be considered null and void if any of the conditions set forth above are not satisfied. Send all items set forth above to the following address in the prepaid envelope provided:

**Nationwide Lender  
1776 Independence Trail  
Beverly Hills, CA 90210**

Sincerely,

**Nationwide Lender  
1776 Independence Trail  
Beverly Hills, CA 90210**

AFTER RECORDING, RETURN TO:

**Nationwide Lender  
1776 Independence Trail  
Beverly Hills, CA 90210  
Loss Mitigation**

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**LOAN MODIFICATION AGREEMENT  
(Providing for Adjustable Interest Rate)**

**Loan Number 1234567890**

This Loan Modification Agreement (“Agreement”), made this **First** day of **November, 2008**, between **John Doe and wife, Jane Doe** (“Borrower”) and **Nationwide Lender** (“Lender”), and **Mortgage Electronic Registration Systems, Inc.** (Mortgagee”), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the “Security Instrument”) dated **June 4, 2002** and recorded in **Volume 1234, Pages 567-568**, of the real property records of **Tarrant County, Texas**, and (2) the adjustable rate note (the “Note”), bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the “Property”, located at

**1492 Columbus Drive, Fort Worth, TX 76133,**  
(Property Address)

the real property described being set forth as follows:

**See Exhibit "A" attached hereto and made a part hereof.**

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

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



1. As of **November 1, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$335,015.00**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
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 **4.000%**, from **November 1, 2008**. The interest rate Borrower will pay may change in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,599.41**, beginning on the **First** day of **December, 2008**. The amount of Borrower's monthly payments may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the **First** day of **November, 2038**, which is the present or extended Maturity Date.
3. 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.
4. Borrower understands and agrees that
  - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
  - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
  - (d) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
  - (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
  - (f) Borrower agrees 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 Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.



**Nationwide Lender**

\_\_\_\_\_  
Signature Date  
**Landon D. Edwards, Assistant Vice President**

\_\_\_\_\_  
Signature Date  
**John Doe**

\_\_\_\_\_  
Signature Date  
**Jane Doe**

STATE OF CALIFORNIA  
COUNTY OF \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_ personally appeared **Landon D. Edwards, Assistant Vice President of Nationwide Lender, on behalf of said limited liability company**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

\_\_\_\_\_  
Notary Public  
Printed Name: \_\_\_\_\_  
My commission expires: \_\_\_\_\_



STATE OF TEXAS  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by **John Doe and Jane Doe**

\_\_\_\_\_  
Notary Public  
Printed Name: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by \_\_\_\_\_ of **Nationwide Lender** on behalf of **Mortgage Electronic Registration Systems, Inc.**

\_\_\_\_\_  
Notary Public  
Printed Name: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

