

IndyMac Mortgage Services, a division of OneWest Bank, FSB

Primary Phone Number: |
Secondary Phone Number: (

Property Address:
LYNN, MA 01902

002580 RE

LYNN MA 01902-2950



Account Information

Account Information as of 10/11/09
 Loan Number
 Interest Rate 7.750%
 Principal Balance \$379,990.29
 Escrow Balance \$1,415.54
 Unapplied Funds \$.00
 Funds Advanced by IMS (1,2) \$.00
 Principal Paid YTD \$.61
 Interest Paid YTD \$24,541.05
 Property Taxes Paid YTD \$3,649.32
 Hazard Insurance Paid YTD \$1,258.00

For statement questions,
please call Customer Service at
1.800.781.7399

Payment Information

11/01/09 Payment Options

Principal and/or Interest	Interest Only	\$2,454.10
Escrow		\$416.64
Optional Products (2)		\$.00
Other (2)		\$.00
Payment Amount		\$2,870.74
Past Due Payment(s)		\$.00
Total Payment Due		\$2,870.74
Unpaid Late Charges		\$.00
Returned Payment Fees		\$.00
Other Unpaid Charges (2)		\$.00
Funds Advanced by IMS (1,2)		\$.00
Total Amount Due		\$2,870.74
After 11/16/09 please pay: (3)		\$2,944.36

Payment Due:
11/01/09

Additional Information

- 1 Unless otherwise agreed upon, additional fees may be applied to advances prior to being applied to fees/charges.
- 2 Itemized detail available upon request.
- 3 Payment calculation includes Late Charge fee.

Transactions Since Last Statement

Date	Transaction	Total	Principal/Deferred Interest	Interest	Escrow	Fees/Misc.
10/14	City Tax Disb	958.82	LYNN CITY		958.82	
10/14/09	Funds Applied	2,870.74		2,454.10	416.64	

Important Messages

ONLINE ACCESS TO YOUR LOAN INFORMATION IS JUST A CLICK AWAY!
To find out more, see the back of this statement.

Detach this portion and return with your check made payable to IndyMac Mortgage Services. Please write your loan number on your check.

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Payments will be applied in the order specified in your mortgage documents.
If sending additional funds, please indicate below how to apply funds.

+ Additional Principal:	\$	<input type="text"/>
+ Additional Escrow:	\$	<input type="text"/>
+ Late Charges/Fees:	\$	<input type="text"/>
+ Other:	\$	<input type="text"/>
= Total Amount Enclosed:	\$	<input type="text"/>

Check this box if name, mailing address, or telephone number have recently changed. Please complete form on the reverse side.

Payment Summary

4 Loan Number

11/01/09 Payment Information

	Interest Only
Total Payment Due:	\$2,870.74
After 11/16/09	\$2,944.36
Total Amount Due:	\$2,870.74
After 11/16/09	\$2,944.36

INDYMAC MORTGAGE SERVICES
 PO BOX 78826
 PHOENIX AZ 85062-8826

Investor Loan #:

After Signing Return To:
IndyMac Mortgage Services, a division of OneWest Bank, FSB
Mailcode: IndyMac-5
2900 Esperanza Crossing
Austin, TX 78758

This document was prepared by _____

(Space Above This Line For Recording Data)

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

Borrower (s):

Lender or Servicer ("Lender"): IndyMac Mortgage Services, a division of OneWest Bank, FSB

Date of first lien mortgage deed of trust, or security deed ("Mortgage") and Note ("Note"): 12/9/2009

Loan Number:

Property Address ("Property"): Lynn, MA 01902

If my representations in Section 1 continue to be true in all material respects, then this Home Affordable 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 Home Affordable Modification program ("Program"));
- 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 Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- G. I have made or will make all payments required under a Trial Period Plan or Loan Workout Plan.

¹ If more than one Borrower or Mortgagor is 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.

2. Acknowledgements and Preconditions to Modification. Understand and acknowledge that:

A. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that any of my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, the Lender will have all of the rights and remedies provided by the Loan Documents; and

B. 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 Documents will automatically become modified on 7/1/2010 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. I understand that if I have failed to make any payments as a precondition to this modification under a workout plan or trial period plan, this modification will not take effect. The first modified payment will be due on 7/1/2010.

A. The new Maturity Date will be 6/1/2050.

B. The modified principal balance of my Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not previously credited to my loan. The new principal balance of my Note will be \$397,263.27 (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement.

\$135,881.84 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$261,381.43. Interest at the rate of 2.000% will begin to accrue on the Interest Bearing Principal Balance as of 6/1/2010 and the first new monthly payment on the Interest Bearing Principal Balance will be due on 7/1/2010. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
2-6	2.000%	6/1/2010	\$791.53	\$402.39, may adjust periodically	\$1,193.92, may adjust periodically	7/1/2010	60
6-7	3.000%	6/1/2015	\$919.57	May adjust periodically	May adjust periodically	7/1/2015	12
7-8	4.000%	6/1/2016	\$1,054.73	May adjust periodically	May adjust periodically	7/1/2016	
8-40	4.875%	6/1/2017	\$1,177.80	May adjust periodically	May adjust periodically	7/1/2017	396

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

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.

I understand that, if I have a pay option adjustable rate mortgage loan, upon modification, the minimum monthly payment option, the interest-only or any other payment options will no longer be offered and that the monthly payments described in the above payment schedule for my modified loan will be the minimum payment that will be due each month for the remaining term of the loan. My modified loan will not have a negative amortization feature that would allow me to pay less than the interest due resulting in any unpaid interest to be added to the outstanding principal balance.