

_____ [Space Above This Line For Recording Data] _____

LOAN MODIFICATION AGREEMENT
(Providing for Adjustable 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”) dated _____ and recorded in Book or Liber _____, at page(s) _____, of the _____ Records of _____,

(Name of Records) (County and State, or other jurisdiction)
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

(Property Address)

the real property described being set forth as follows:

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 _____, the amount payable under the Note and the Security Instrument (the “Unpaid Principal Balance”) is U.S. \$ _____, 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 _____%, from _____, _____. 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. \$ _____, beginning on the ____ day of _____, _____. 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

